

# 安聯環球投資基金

可變資本投資公司  
盧森堡商業暨公司登記處登記編號 B.71.182

經會計師查核之年報  
2022年9月30日

Allianz Global Investors GmbH

# 一般資訊

安聯環球投資基金(以下稱「本公司」)是依據盧森堡大公國法律設立的開放式變動股本投資公司。本公司經盧森堡金融業監管委員會(Commission de Surveillance du Secteur Financier, 簡稱CSSF)核准成立為「可變資本投資公司」(SICAV), 並依據《2010年12月17日盧森堡集合投資事業法》第I部暨其修訂內容登記設立。本公司成立於1999年8月9日。

本公司已設立各檔不同的子基金(以下稱「子基金」), 各子基金分別發行多種類股及幣別的股份。2022年9月30日, 經台灣主管機關核准或申報生效得在台灣募集銷售及贖回的子基金如下:

- 安聯美國收益基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯亞洲多元收益基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球多元投資風格股票基金 (基金之配息來源可能為本金)
- 安聯美國多元投資風格股票基金 (基金之配息來源可能為本金)<sup>1)</sup>
- 安聯歐洲股債增益基金<sup>1)</sup>
- 安聯中國股票基金 (基金之配息來源可能為本金)

安聯環球投資基金

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- 安聯動力亞洲非投資等級債券基金 (原名稱: 安聯動力亞洲高收益債券基金) (基金之配息來源可能為本金)
- 安聯新興亞洲股票基金 (基金之配息來源可能為本金)
- 安聯新興市場股票基金 (基金之配息來源可能為本金)<sup>1)</sup>
- 安聯歐元非投資等級債券基金 (原名稱: 安聯歐元高收益債券基金) (基金之配息來源可能為本金)
- 安聯歐陸成長基金
- 安聯歐洲成長精選基金
- 安聯歐洲小型股票基金<sup>1)</sup>
- 安聯歐洲高息股票基金 (基金之配息來源可能為本金)
- 安聯亞洲靈活債券基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球新興市場高股息基金 (基金之配息來源可能為本金)
- 安聯AI人工智慧基金
- 安聯策略信用債券基金 (原名稱: 安聯SRI永續策略信用債券基金) (本基金非屬環境、社會及治理(ESG)相關主題基金) (本基金中文名稱變更自2022年11月30日起生效)
- 安聯全球高息股票基金 (基金之配息來源可能為本金)<sup>1)</sup>
- 安聯全球高成長股票基金
- 安聯全球高成長科技基金 (基金之配息來源可能為本金)
- 安聯全球收益成長基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯智慧城市收益基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯多元信用債券基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球機會債券基金 (本基金有一定比重得投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球小型股票基金
- 安聯全球永續發展基金 (基金之配息來源可能為本金)
- 安聯水資源基金 (本基金非屬環境、社會及治理(ESG)相關主題基金)
- 安聯綠色債券基金
- 安聯亞太高息股票基金 (基金之配息來源可能為本金)
- 安聯香港股票基金 (基金之配息來源可能為本金)
- 安聯收益成長基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯印尼股票基金 (基金之配息來源可能為本金)
- 安聯日本股票基金 (基金之配息來源可能為本金)
- 安聯韓國股票基金 (基金之配息來源可能為本金)
- 安聯東方入息基金 (基金之配息來源可能為本金)
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- 安聯寵物新經濟基金
- 安聯SDG永續歐元信用債券基金（原名稱：安聯歐元投資級別債券基金）（基金之配息來源可能為本金）<sup>1)</sup>
- 安聯泰國股票基金（基金之配息來源可能為本金）
- 安聯主題趨勢基金
- 安聯亞洲總回報股票基金（基金之配息來源可能為本金）
- 安聯美股收益基金（基金之配息來源可能為本金）
- 安聯美元非投資等級債券基金（原名稱：安聯美元高收益基金）（基金之配息來源可能為本金）
- 安聯美元短年期非投資等級債券基金（原名稱：安聯美元短年期高收益債券基金）（基金之配息來源可能為本金）

各子基金均設有獨立的資產池及獨立的會計紀錄。

本年報所呈現的數據與2021年10月1日至2022年9月

30日的期間有關，該等數據不必然能作為各子基金未來發展的推測。

進行申購時，參照現行公開說明書、章程、投資人資訊關鍵內容文件(KIID)，並輔以最近期公布經會計師查核的年報所為的申購，始發生效力。若最近期年報發布時間已逾八個月，則須同時參照最近期的半年報。

公開說明書、章程、投資人資訊關鍵內容文件(KIID)以及相關年報及半年報，可向本公司登記營業所或向基金管理機構、保管機構以及各付款及資訊代理人免費索取。

財報期間內所進行的交易有部分不再出現在「投資組合」表格中。相關期間內有關證券投資組合的成分變動表，可向本公司登記營業所及子基金行銷地區的代表機構免費索取。

<sup>1)</sup> 未經香港核准發行且不對香港居民銷售。

# 本公司合併財務報表

## 營運概況表

2021年10月1日至2022年9月30日期間

01/10/2021-30/09/2022

合併金額  
歐元

利息收入：	
- 債券	1,626,370,821.57
- 交換交易	22,008,010.42
- 定期存款	38,898.20
貸方餘額利息：	
- 正利率	8,361,699.83
- 負利率	-11,592,228.32
股息收入	1,090,302,430.02
收入：	
- 投資單位	33,436,028.05
- 證券借券	0.00
- 差價合約	18,343.50
其他收入	8,461,796.90
收入合計	2,777,405,800.17
支付的利息：	
- 交換交易	-57,511,196.80
- 對銀行負債	-3,090,800.44
支付的其他利息	-69.27
支出：	
- 證券借券	0.00
- 差價合約股息	-6,774.82
績效費	-1,576,897.84
認購稅(Taxe d'Abonnement)	-47,499,109.57
單一行政管理費	-1,713,990,756.56
其他支出	-3,990,374.11
支出合計	-1,827,665,979.41
淨收益/損失	949,739,820.76
已實現利得/損失：	
- 選擇權交易	94,878,822.58
- 證券交易	835,622,030.85
- 金融期貨交易	-213,463,830.35
- 遠期外匯交易	-2,108,657,704.23
- 匯兌	46,466,389.20
- 交換交易	36,695,812.85
- 差價合約交易	-18,985.83
已實現淨利得/損失	-358,737,644.17
未實現增值/貶值變動數：	
- 選擇權交易	6,136,179.15
- 證券交易	-34,619,931,566.08
- 金融期貨交易	-24,286,576.83
- 遠期外匯交易	60,364,523.37
- 匯兌	-109,625,549.52
- 資產池內容待日後通知的交易(TBA交易)	-3,046,112.31
- 交換交易	-74,532,120.20
- 差價合約交易	0.00
營運損益	-35,123,658,866.59

各子基金財務報表(連同略譯的其他未在台灣銷售的各子基金財務報表)合併構成以上所示的本公司財務報表。各附註構成財務報表不可或缺的一部分。



# 安聯環球投資基金

## 淨資產表

2022年9月30日

	30/09/2022
	合併金額 歐元
證券及貨幣市場工具	114,436,033,953.03
(成本價 132,964,284,113.66 歐元)	
定期存款	372,704,889.35
銀行現金	4,517,316,409.46
購買選擇權支付的權利金	10,524,612.39
交換交易支付的期初金額(Upfront-payments)	27,264,989.91
應收利息：	
- 債券	476,197,301.22
- 交換交易	1,277,506.08
- 定期存款	1,535.50
應收股息	83,907,948.76
應收投資單位收入	11,400.24
應收款項：	
- 申購基金股份	228,100,545.77
- 證券借券	0.00
- 證券交易	452,141,353.73
其他應收款項	1,488,086.68
預付費用	5,918,967.43
未實現利得：	
- 選擇權交易	16,855,032.09
- 期貨交易	160,668,164.17
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	54,726,147.86
- 差價合約交易	0.00
- 遠期外匯交易	218,102,458.59
資產合計	121,063,241,085.20
對銀行負債	-58,496,109.07
賣出選擇權收取的權利金	-21,930,050.41
交換交易收取的期初金額	-9,063,241.55
交換交易的利息負債	-1,143,651.32
應付款項：	
- 贖回基金股份	-499,708,295.89
- 證券借券	0.00
- 證券交易	-417,771,360.73
資本利得稅	-1,688,959.83
其他應付款項	-136,173,783.56
未實現損失：	
- 遠期外匯交易	-662,238,290.03
- 期貨交易	-240,949,154.86
- 選擇權交易	-9,688,608.20
- 交換交易	-156,281,831.67
- 差價合約交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	-2,274,599.00
負債合計	-2,217,407,936.12
淨資產	118,845,833,149.08

本公司合併財務報表並未刪除子基金的交叉投資。本會計年度截止日時，子基金交叉投資合計達 1,835,473,506.39 歐元，因此截止日時不含交叉投資的合併資產淨值合計為 117,010,359,642.69 歐元。



淨資產變動表

2021年10月1日至2022年9月30日期間

	01/10/2021–30/09/2022
	合併金額
	歐元
財報期間期初淨資產	135,505,429,272.02
重新評估之差異數	14,105,300,683.22
申購	78,312,651,973.91
贖回	-70,218,643,086.82
配息	-3,735,246,826.66
營運損益	-35,123,658,866.59
財報期間期末淨資產	<b>118,845,833,149.08</b>



# 安聯美國收益基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					152,571,287.73	70.32
債券					152,571,287.73	70.32
加拿大					2,835,431.90	1.31
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	1,000.0	93.50	935,042.20	0.43
US67077MAT53	4.2000 % Nutrien USD Notes 19/29	USD	1,000.0	92.58	925,818.30	0.43
US780082AD52	4.6500 % Royal Bank of Canada USD MTN 16/26	USD	1,000.0	97.46	974,571.40	0.45
愛爾蘭					904,744.20	0.42
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	1,000.0	90.47	904,744.20	0.42
日本					919,652.10	0.42
US606822BC70	4.0500 % Mitsubishi UFJ Financial Group USD Notes 18/28	USD	1,000.0	91.97	919,652.10	0.42
新加坡					899,171.20	0.41
US33938XAB10	4.8750 % Flex USD Notes 20/30	USD	1,000.0	89.92	899,171.20	0.41
超國家組織					892,416.20	0.41
US62954HAV06	4.3000 % NXP Via NXP Funding Via NXP USA USD Notes 22/29	USD	1,000.0	89.24	892,416.20	0.41
荷蘭					653,996.70	0.30
US879385AD49	8.2500 % Telefonica Europe USD Notes 00/30	USD	600.0	109.00	653,996.70	0.30
英國					3,938,106.30	1.82
US06738EAP07	5.2000 % Barclays USD Notes 16/26	USD	1,000.0	95.32	953,206.00	0.44
US404280BH13	4.3750 % HSBC Holdings USD Notes 16/26	USD	1,000.0	93.53	935,257.20	0.43
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	500.0	97.28	486,377.50	0.23
US853254AZ38	4.0500 % Standard Chartered USD Notes 16/26	USD	1,000.0	93.88	938,830.90	0.43
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	730.0	85.54	624,434.70	0.29
美國					141,527,769.13	65.23
US00287YBF51	4.2500 % AbbVie USD Notes 18/28	USD	1,000.0	94.17	941,721.00	0.43
US015271AJ82	3.9500 % Alexandria Real Estate Equities USD Notes 16/27	USD	800.0	95.11	760,849.68	0.35
US36186CBY84	8.0000 % Ally Financial USD Notes 08/31	USD	1,000.0	104.85	1,048,535.00	0.48
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	555.0	85.93	476,889.30	0.22
US025816DA48	4.4200 % American Express USD FLR-Notes 22/33	USD	1,000.0	91.20	912,010.00	0.42
US03027XAU46	3.9500 % American Tower USD Notes 19/29	USD	1,000.0	89.48	894,827.30	0.41
US031162DH07	4.0500 % Amgen USD Notes 22/29	USD	800.0	92.35	738,785.52	0.34
US037389BC65	3.7500 % Aon USD Notes 19/29	USD	1,000.0	90.34	903,386.60	0.42
US037833BY53	3.2500 % Apple USD Notes 16/26	USD	1,000.0	95.93	959,299.80	0.44
US043436AV64	4.7500 % Asbury Automotive Group USD Notes 20/30	USD	639.0	79.27	506,514.05	0.23
US045054AL70	4.2500 % Ashtead Capital USD Notes 19/29	USD	1,000.0	86.92	869,188.60	0.40
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	1,200.0	93.44	1,121,332.92	0.52
US053332BB79	4.7500 % AutoZone USD Notes 22/32	USD	1,000.0	93.31	933,087.60	0.43
US06051GFU85	4.4500 % Bank of America USD MTN 16/26	USD	800.0	96.50	772,019.28	0.36
US06051GGA13	3.2480 % Bank of America USD MTN 16/27	USD	1,000.0	89.67	896,716.00	0.41
US06406RBK23	4.5960 % Bank of New York Mellon USD FLR-Notes 22/30	USD	1,000.0	95.13	951,341.70	0.44
US075887CP25	4.2980 % Becton Dickinson USD Notes 22/32	USD	1,000.0	91.44	914,381.10	0.42
US097023CY98	5.1500 % Boeing USD Notes 20/30	USD	1,000.0	92.18	921,824.20	0.43
US09857LAR96	4.6250 % Booking Holdings USD Notes 20/30	USD	1,000.0	94.27	942,698.10	0.43
US101137AX52	4.0000 % Boston Scientific USD Notes 19/29	USD	1,000.0	91.49	914,948.40	0.42
US11135FAL58	4.1100 % Broadcom USD Notes 20/28	USD	1,000.0	90.54	905,364.40	0.42
US120568AZ33	3.7500 % Bunge Finance USD Notes 17/27	USD	1,000.0	91.85	918,507.30	0.42
US14040HCV50	5.2470 % Capital One Financial USD FLR-Notes 22/30	USD	1,000.0	93.38	933,837.00	0.43
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	515.0	92.91	478,486.50	0.22
US15089QAN43	6.3300 % Celanese US Holdings USD Notes 22/29	USD	1,000.0	93.16	931,555.20	0.43
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	740.0	89.09	659,278.36	0.30
US12541WAA80	4.2000 % CH Robinson Worldwide USD Notes 18/28	USD	1,000.0	93.28	932,785.50	0.43

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US808513AZ88	4.0000 % Charles Schwab USD Notes 18/29	USD	1,000.0	% 94.00	940,021.60	0.43
US125523AH38	4.3750 % Cigna USD Notes 19/28	USD	1,000.0	% 94.51	945,103.30	0.44
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	1,200.0	% 92.91	1,114,954.08	0.51
US200340AT44	4.0000 % Comerica USD Notes 19/29	USD	1,000.0	% 92.85	928,481.80	0.43
US208251AE82	6.9500 % ConocoPhillips USD Notes 99/29	USD	800.0	% 109.06	872,485.68	0.40
US21036PAY43	3.6000 % Constellation Brands USD Notes 18/28	USD	1,000.0	% 91.58	915,805.30	0.42
US22822VAH42	3.6500 % Crown Castle USD Notes 17/27	USD	1,000.0	% 90.95	909,474.60	0.42
US126650CX62	4.3000 % CVS Health USD Notes 18/28	USD	1,000.0	% 94.53	945,329.10	0.44
US24703TAH95	6.2000 % Dell International Via EMC USD Notes 21/30	USD	800.0	% 97.45	779,583.12	0.36
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	370.0	% 100.75	372,775.00	0.17
US25179MBF95	4.5000 % Devon Energy USD Notes 21/30	USD	1,000.0	% 91.36	913,640.00	0.42
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	1,050.0	% 91.45	960,203.48	0.44
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	625.0	% 66.49	415,535.82	0.19
US256677AK14	4.6250 % Dollar General USD Notes 22/27	USD	1,025.0	% 97.34	997,736.95	0.46
US26442CAX20	3.9500 % Duke Energy Carolinas USD Notes 18/28	USD	800.0	% 93.76	750,094.08	0.35
US26078JAD28	4.7250 % DuPont de Nemours USD Notes 18/28	USD	1,000.0	% 95.57	955,728.00	0.44
US036752AG89	4.1010 % Elevance Health USD Notes 18/28	USD	800.0	% 94.42	755,364.64	0.35
US29278NAN30	5.5000 % Energy Transfer USD Notes 19/27	USD	1,000.0	% 97.53	975,339.80	0.45
US29379VBT98	4.1500 % Enterprise Products Operating USD Notes 18/28	USD	1,000.0	% 93.22	932,209.70	0.43
US30161NAX93	4.0500 % Exelon USD Notes 20/30	USD	1,000.0	% 90.88	908,841.30	0.42
US3130AERV45	3.1250 % Federal Home Loan Banks USD Bonds 18/25	USD	500.0	% 97.11	485,574.85	0.22
US3134A4KX12	6.2500 % Federal Home Loan Mortgage USD Bonds 02/32	USD	500.0	% 116.66	583,286.80	0.27
US31359MEU36	6.2500 % Federal National Mortgage Association USD Bonds 99/29	USD	1,500.0	% 112.36	1,685,344.50	0.78
US31359MFJ71	7.1250 % Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	% 118.85	1,782,714.75	0.82
US31359MFP32	7.2500 % Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	% 120.36	1,805,444.40	0.83
US31428XBZ87	4.2500 % FedEx USD Notes 20/30	USD	1,000.0	% 90.51	905,102.50	0.42
US337738AR95	4.2000 % Fiserv USD Notes 18/28	USD	1,000.0	% 92.57	925,743.70	0.43
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	665.0	% 111.09	738,715.25	0.34
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	475.0	% 87.92	417,631.88	0.19
US345397ZR75	5.1130 % Ford Motor Credit USD Notes 19/29	USD	330.0	% 86.90	286,784.85	0.13
US361448BE25	4.7000 % GATX USD Notes 19/29	USD	1,000.0	% 93.40	933,993.70	0.43
US37045VAU44	6.8000 % General Motors USD Notes 20/27	USD	800.0	% 100.91	807,257.44	0.37
US361841AP42	4.0000 % GLP Capital Via GLP Financing II USD Notes 19/30	USD	1,000.0	% 83.22	832,237.90	0.38
US38141GWZ35	4.2230 % Goldman Sachs Group USD FLR-Notes 18/29	USD	1,200.0	% 91.00	1,091,962.44	0.50
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	500.0	% 103.75	518,725.00	0.24
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	395.0	% 79.71	314,860.43	0.15
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	535.0	% 86.36	462,011.75	0.21
US404119BW86	5.8750 % HCA USD Notes 19/29	USD	1,000.0	% 97.58	975,795.00	0.45
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	170.0	% 86.78	147,527.74	0.07
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	500.0	% 91.36	456,800.00	0.21
US444859BT81	3.7000 % Humana USD Notes 22/29	USD	1,000.0	% 89.47	894,743.30	0.41
US44701QBE17	4.5000 % Huntsman International USD Notes 19/29	USD	1,000.0	% 87.78	877,841.20	0.40
US46625HJZ47	4.1250 % JPMorgan Chase USD Notes 14/26	USD	1,000.0	% 94.07	940,722.60	0.43
US46625HNJ58	4.2500 % JPMorgan Chase USD Notes 15/27	USD	800.0	% 93.81	750,508.16	0.35
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	800.0	% 71.65	573,208.00	0.26
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	1,000.0	% 93.52	935,175.80	0.43
US482480AG50	4.1000 % KLA USD Notes 19/29	USD	1,000.0	% 95.00	950,016.30	0.44
US548661DU82	4.5000 % Lowe's Companies USD Notes 20/30	USD	1,000.0	% 93.81	938,143.60	0.43
US565849AP16	4.4000 % Marathon Oil USD Notes 17/27	USD	1,000.0	% 93.45	934,515.80	0.43

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US571903BE27	4.6250 % Marriott International USD Notes 20/30	USD	1,000.0 %	90.65	906,504.20	0.42
US571748BG65	4.3750 % Marsh & McLennan Companies USD Notes 19/29	USD	1,000.0 %	94.86	948,601.30	0.44
US573874AJ32	2.9500 % Marvell Technology USD Notes 21/31	USD	1,000.0 %	77.49	774,922.10	0.36
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	555.0 %	79.16	439,310.25	0.20
US552953CF65	5.5000 % MGM Resorts International USD Notes 19/27	USD	350.0 %	89.57	313,507.25	0.14
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	380.0 %	83.84	318,576.80	0.15
US595112BQ52	4.6630 % Micron Technology USD Notes 19/30	USD	1,000.0 %	88.71	887,140.80	0.41
US617446HD43	7.2500 % Morgan Stanley USD Notes 02/32	USD	1,000.0 %	108.36	1,083,550.00	0.50
US61945CAG87	4.0500 % Mosaic USD Notes 17/27	USD	1,000.0 %	93.74	937,396.20	0.43
US620076BL24	4.6000 % Motorola Solutions USD Notes 18/28	USD	1,000.0 %	94.49	944,901.30	0.44
US55336VBU35	4.9500 % MPLX USD Notes 22/32	USD	1,000.0 %	90.37	903,692.80	0.42
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	355.0 %	89.92	319,216.00	0.15
US63938CAK45	5.0000 % Navient USD Notes 20/27	USD	250.0 %	81.43	203,571.25	0.09
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	690.0 %	98.06	676,631.25	0.31
US655664AY65	4.2500 % Nordstrom USD Notes 21/31	USD	1,000.0 %	68.66	686,603.31	0.32
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	425.0 %	85.17	361,961.88	0.17
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	100.0 %	110.66	110,664.00	0.05
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	500.0 %	101.28	506,382.50	0.23
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	165.0 %	101.50	167,468.40	0.08
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	200.0 %	85.32	170,638.00	0.08
US68389XBN49	3.2500 % Oracle USD Notes 17/27	USD	1,000.0 %	88.81	888,106.10	0.41
US67103HAJ68	4.2000 % O'Reilly Automotive USD Notes 20/30	USD	1,000.0 %	91.61	916,085.80	0.42
US690742AJ00	3.9500 % Owens Corning USD Notes 19/29	USD	1,000.0 %	88.91	889,126.70	0.41
US92556HAB33	4.9500 % Paramount Global USD Notes 20/31	USD	1,000.0 %	88.51	885,118.30	0.41
US701094AN45	3.2500 % Parker-Hannifin USD Notes 19/29	USD	1,000.0 %	87.89	878,928.70	0.41
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	700.0 %	92.18	645,239.00	0.30
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	800.0 %	92.20	737,628.40	0.34
US69349LAR96	4.0500 % PNC Bank USD Notes 18/28	USD	1,000.0 %	91.88	918,775.80	0.42
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	1,000.0 %	93.69	936,942.70	0.43
US760759AT74	3.9500 % Republic Services USD Notes 18/28	USD	1,000.0 %	93.86	938,639.10	0.43
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	515.0 %	93.10	479,475.80	0.22
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	525.0 %	94.15	494,292.75	0.23
US844741BK34	5.1250 % Southwest Airlines USD Notes 20/27	USD	1,000.0 %	98.24	982,398.90	0.45
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	445.0 %	89.45	398,064.96	0.18
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	700.0 %	103.55	724,878.00	0.33
US857477BV41	4.1640 % State Street USD FLR-Notes 22/33	USD	1,000.0 %	90.70	907,021.40	0.42
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	340.0 %	90.67	308,286.50	0.14
US86765LAZ04	4.5000 % Sunoco Via Sunoco Finance USD Notes 22/30	USD	195.0 %	82.04	159,974.10	0.07
US87165BAP85	5.1500 % Synchrony Financial USD Notes 19/29	USD	1,000.0 %	91.08	910,797.70	0.42
US871829BL07	5.9500 % Sysco USD Notes 20/30	USD	1,000.0 %	101.12	1,011,208.50	0.47
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	780.0 %	92.16	718,833.66	0.33
US880591CJ98	6.7500 % Tennessee Valley Authority USD Bonds 95/25	USD	500.0 %	107.20	535,980.85	0.25
US880591DM19	7.1250 % Tennessee Valley Authority USD Bonds 00/30	USD	500.0 %	119.24	596,182.75	0.28
US87264AAV70	4.7500 % T-Mobile USA USD Notes 18/28	USD	670.0 %	94.37	632,262.25	0.29
US87264ABF12	3.8750 % T-Mobile USA USD Notes 21/30	USD	1,000.0 %	88.30	882,985.20	0.41
US89236TGY55	3.3750 % Toyota Motor Credit USD MTN 20/30	USD	1,000.0 %	89.43	894,310.50	0.41
US05531GAB77	3.8750 % Truist Financial USD MTN 19/29	USD	1,000.0 %	90.71	907,078.60	0.42
US872898AH40	4.2500 % TSMC Arizona USD Notes 22/32	USD	1,000.0 %	93.03	930,341.40	0.43
US902494BK88	4.3500 % Tyson Foods USD Notes 19/29	USD	1,000.0 %	94.48	944,845.00	0.44
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	600.0 %	89.91	539,454.00	0.25



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US912810ES34	7.5000 % United States Government USD Bonds 94/24	USD	2,250.0	% 106.68	2,400,293.03	1.11
US912810ET17	7.6250 % United States Government USD Bonds 95/25	USD	2,500.0	% 107.63	2,690,625.00	1.24
US912810EV62	6.8750 % United States Government USD Bonds 95/25	USD	2,500.0	% 107.11	2,677,734.25	1.23
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	2,500.0	% 105.56	2,639,062.50	1.22
US912810EX29	6.7500 % United States Government USD Bonds 96/26	USD	2,500.0	% 109.40	2,734,961.00	1.26
US912810EY02	6.5000 % United States Government USD Bonds 96/26	USD	2,000.0	% 108.98	2,179,687.40	1.00
US912810EZ76	6.6250 % United States Government USD Bonds 97/27	USD	2,500.0	% 110.02	2,750,586.00	1.27
US912810FA17	6.3750 % United States Government USD Bonds 97/27	USD	2,500.0	% 110.13	2,753,125.00	1.27
US912810FB99	6.1250 % United States Government USD Bonds 97/27	USD	2,500.0	% 109.44	2,735,937.50	1.26
US912810FE39	5.5000 % United States Government USD Bonds 98/28	USD	2,000.0	% 107.63	2,152,500.00	0.99
US912810FF04	5.2500 % United States Government USD Bonds 98/28	USD	2,250.0	% 106.58	2,398,007.70	1.11
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	1,750.0	% 113.09	1,979,003.95	0.91
US912810FM54	6.2500 % United States Government USD Bonds 00/30	USD	750.0	% 115.52	866,367.15	0.40
US9128285C00	3.0000 % United States Government USD Bonds 18/25	USD	2,000.0	% 96.58	1,931,562.40	0.89
US91282CFE66	3.1250 % United States Government USD Bonds 22/25	USD	2,250.0	% 97.02	2,183,027.40	1.01
US91159HHR49	3.1500 % US Bancorp USD MTN 17/27	USD	1,000.0	% 92.83	928,336.20	0.43
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	565.0	% 89.87	507,768.33	0.23
US91913YAW03	4.0000 % Valero Energy USD Notes 19/29	USD	1,200.0	% 92.10	1,105,217.40	0.51
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	1,275.0	% 90.36	1,152,127.74	0.53
US931142EE96	3.7000 % Walmart USD Notes 18/28	USD	1,000.0	% 95.03	950,342.90	0.44
US94974BGL80	4.3000 % Wells Fargo USD MTN 15/27	USD	1,000.0	% 93.54	935,366.50	0.43
US962166BY91	4.0000 % Weyerhaeuser USD Notes 20/30	USD	1,000.0	% 88.59	885,868.50	0.41
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	800.0	% 93.70	749,587.12	0.35
US988498AP63	4.6250 % Yum! Brands USD Notes 21/32	USD	725.0	% 83.44	604,903.75	0.28
其他受監管市場交易的證券及貨幣市場工具					52,805,181.91	24.34
債券					52,805,181.91	24.34
百慕達					492,010.48	0.23
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	565.0	% 87.08	492,010.48	0.23
加拿大					1,697,211.24	0.78
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	770.0	% 77.76	598,728.90	0.28
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	785.0	% 83.64	656,570.08	0.30
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	550.0	% 80.35	441,912.26	0.20
法國					925,275.80	0.43
US05581KAC53	4.6250 % BNP Paribas USD Notes 17/27	USD	1,000.0	% 92.53	925,275.80	0.43
愛爾蘭					645,793.03	0.30
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	755.0	% 85.54	645,793.03	0.30
賴比瑞亞					854,603.60	0.39
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	160.0	% 106.62	170,596.40	0.08
US780153BL55	11.6250% Royal Caribbean Cruises USD Notes 22/27	USD	720.0	% 95.00	684,007.20	0.31
巴拿馬					508,537.50	0.23
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	500.0	% 101.71	508,537.50	0.23
瑞士					1,747,157.60	0.81
US225401AP33	4.1940 % Credit Suisse Group USD FLR-Notes 20/31	USD	1,000.0	% 78.78	787,838.80	0.37
US90351DAB38	4.1250 % UBS Group USD Notes 15/25	USD	1,000.0	% 95.93	959,318.80	0.44
荷蘭					334,188.99	0.15

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US81725WAL72	5.8750 Sensata Technologies USD Notes 22/30	USD	360.0 %	92.83	334,188.99	0.15
					<b>45,600,403.67</b>	<b>21.02</b>
美國						
US00109LAA17	4.1250 ADT Security USD Notes 21/29	USD	765.0 %	83.02	635,103.00	0.29
US023771S586	11.7500 American Airlines USD Notes 20/25	USD	475.0 %	104.15	494,724.38	0.23
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	700.0 %	96.50	675,465.00	0.31
US03674X AQ97	7.6250 % Antero Resources USD Notes 21/29	USD	671.0 %	99.69	668,896.42	0.31
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	530.0 %	88.17	467,274.50	0.22
US043436AW48	4.6250 % Asbury Automotive Group USD Notes 21/29	USD	195.0 %	78.40	152,873.18	0.07
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	745.0 %	81.70	608,684.37	0.28
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	720.0 %	86.74	624,528.00	0.29
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	535.0 %	92.50	494,875.00	0.23
US12008RAR84	6.3750 % Builders FirstSource USD Notes 22/32	USD	700.0 %	88.40	618,817.50	0.29
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	1,115.0 %	95.90	1,069,234.83	0.49
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	480.0 %	93.15	447,122.40	0.21
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	1,055.0 %	87.23	920,319.39	0.42
US1248EPCS01	6.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	355.0 %	91.03	323,149.40	0.15
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	520.0 %	87.25	453,700.00	0.21
US12527GAH65	4.5000 % CF Industries USD Notes 16/26	USD	1,000.0 %	95.91	959,105.00	0.44
US163851AF58	5.7500 % Chemours USD Notes 20/28	USD	515.0 %	81.54	419,952.94	0.19
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	720.0 %	94.23	678,434.83	0.31
US18064PAC32	3.8750 % Clarivate Science Holdings USD Notes 21/28	USD	500.0 %	81.17	405,827.29	0.19
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	350.0 %	97.69	341,907.13	0.16
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	620.0 %	98.43	610,266.00	0.28
US12653CAJ71	6.0000 % CNX Resources USD Notes 20/29	USD	350.0 %	91.44	320,031.25	0.15
US902104AC24	5.0000 % Coherent USD Notes 21/29	USD	530.0 %	81.03	429,435.15	0.20
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	500.0 %	92.44	462,190.00	0.21
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	395.0 %	85.65	338,332.59	0.16
US222070AB02	6.5000 % Coty USD Notes 18/26	USD	705.0 %	91.93	648,071.25	0.30
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	690.0 %	89.64	618,488.40	0.29
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	595.0 %	82.40	490,259.18	0.23
US247361ZX93	7.0000 % Delta Air Lines USD Notes 20/25	USD	1,000.0 %	100.88	1,008,750.00	0.46
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	440.0 %	81.16	357,121.60	0.16
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	185.0 %	89.65	165,859.25	0.08
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	700.0 %	90.82	635,750.50	0.29
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	155.0 %	93.41	144,785.50	0.07
US26885BAN01	7.5000 % EQM Midstream Partners USD Notes 22/30	USD	490.0 %	94.64	463,745.80	0.21
US30212PAS48	6.2500 % Expedia Group USD Notes 20/25	USD	1,000.0 %	100.73	1,007,325.20	0.46
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	465.0 %	97.76	454,587.19	0.21
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	150.0 %	79.55	119,328.35	0.05
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	370.0 %	85.28	315,537.85	0.15
US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	320.0 %	100.47	321,504.00	0.15
US378272AN87	4.0000 % Glencore Funding USD Notes 17/27	USD	1,000.0 %	93.51	935,056.50	0.43
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	595.0 %	61.59	366,463.48	0.17
US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	360.0 %	77.27	278,161.20	0.13
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	540.0 %	93.41	504,403.20	0.23
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	545.0 %	89.79	489,330.67	0.23
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	400.0 %	79.94	319,750.00	0.15

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ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	615.0 %	79.91	491,431.13	0.23
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	425.0 %	93.62	397,879.47	0.18
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	735.0 %	82.71	607,925.85	0.28
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	300.0 %	89.12	267,355.50	0.12
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	800.0 %	87.48	699,864.00	0.32
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	545.0 %	74.60	406,547.62	0.19
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	180.0 %	78.15	140,673.23	0.06
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	400.0 %	76.29	305,166.00	0.14
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	570.0 %	97.68	556,764.23	0.26
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	450.0 %	78.60	353,713.22	0.16
US63861CAE93	5.7500 % Nationstar Mortgage Holdings USD Notes 21/31	USD	195.0 %	73.54	143,410.31	0.07
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	525.0 %	76.08	399,421.63	0.18
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	540.0 %	83.18	449,190.90	0.21
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	700.0 %	91.73	642,103.00	0.30
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	400.0 %	89.06	356,238.00	0.16
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	525.0 %	95.97	503,816.25	0.23
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	795.0 %	81.61	648,819.38	0.30
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	740.0 %	91.50	677,078.69	0.31
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	350.0 %	87.62	306,652.50	0.14
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	310.0 %	81.36	252,204.61	0.12
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	345.0 %	91.27	314,886.68	0.15
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	645.0 %	83.67	539,677.95	0.25
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	345.0 %	96.89	334,253.25	0.15
US737446AP91	5.5000 % Post Holdings USD Notes 19/29	USD	760.0 %	86.70	658,901.00	0.30
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	400.0 %	90.30	361,202.00	0.17
US806851AK71	3.9000 % Schlumberger Holdings USD Notes 19/28	USD	1,000.0 %	90.41	904,101.70	0.42
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	800.0 %	76.65	613,172.00	0.28
US81282UAC62	8.7500 % SeaWorld Parks & Entertainment USD Notes 20/25	USD	475.0 %	102.62	487,430.75	0.22
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	505.0 %	94.09	475,162.08	0.22
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	745.0 %	81.15	604,535.64	0.28
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	670.0 %	84.60	566,840.10	0.26
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	700.0 %	90.81	635,681.68	0.29
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	430.0 %	86.93	373,779.65	0.17
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	550.0 %	86.87	477,787.47	0.22
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	750.0 %	87.75	658,128.75	0.30
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	165.0 %	91.95	151,709.25	0.07
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	530.0 %	98.48	521,960.56	0.24
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	565.0 %	84.37	476,696.15	0.22
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	677.0 %	99.02	670,351.86	0.31
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	315.0 %	73.96	232,960.32	0.11
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	725.0 %	98.18	711,768.75	0.33
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	540.0 %	93.17	503,131.50	0.23

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US928668AU66	4.7500 % Volkswagen Group of America Finance USD Notes 18/28	USD	1,000.0	% 93.23	932,299.10	0.43
US55903VAL71	4.2790 % Warnermedia Holdings USD Notes 22/32	USD	1,000.0	% 81.88	818,781.00	0.38
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	720.0	% 97.84	704,420.29	0.32
其他證券及貨幣市場工具					1,955,757.32	0.90
債券					1,955,757.32	0.90
美國					1,955,757.32	0.90
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	500.0	% 87.99	439,945.00	0.20
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	345.0	% 97.80	337,411.73	0.16
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	760.0	% 78.43	596,041.40	0.27
US25461LAA08	5.8750 % Directv Holdings Via Directv Financing USD Notes 21/27	USD	680.0	% 85.64	582,359.19	0.27
債券及貨幣市場工具的投資					207,332,226.96	95.56
金融機構存款					7,248,661.20	3.34
即期存款					7,248,661.20	3.34
	State Street Bank International GmbH, Luxembourg Branch	USD			6,688,661.20	3.08
	Cash at Broker and Deposits for collateralisation of derivatives	USD			560,000.00	0.26
金融機構存款的投資					7,248,661.20	3.34
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-557,028.55	-0.25
遠期外匯交易						
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-200.00		-2.53	0.00
	Sold AUD / Bought USD - 11 Oct 2022	AUD	-420,659.06		-2,539.08	0.00
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-766,046.85		26,958.56	0.01
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-183.00		-0.35	0.00
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-4,130,578.75		10,285.71	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-3,112,217.26		-166,410.39	-0.07
	Sold USD / Bought CNY - 15 Nov 2022	USD	-9,078,385.92		-425,320.47	-0.19
衍生性金融商品的投資					-557,028.55	-0.25
淨流動資產/負債					2,937,223.82	1.35
子基金淨資產					216,961,083.43	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	11,159,365.37
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	7,589.85
- 負利率	0.00
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>11,166,955.22</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-65,091.94
單一行政管理費	-2,322,898.23
其他支出	-2530.23
<b>支出合計</b>	<b>-2,390,520.40</b>
<b>淨收益/損失</b>	<b>8,776,434.82</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-10,361,365.46
- 金融期貨交易	0.00
- 遠期外匯交易	-239,780.11
- 匯兌	-34,855.03
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-1,859,565.78</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-33,418,305.68
- 金融期貨交易	0.00
- 遠期外匯交易	-453,928.06
- 匯兌	2,526.84
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-35,729,272.68</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	207,332,226.96
(成本價 239,333,609.96 美元)	
定期存款	0.00
銀行現金	7,248,661.20
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	2,918,253.84
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	331,804.33
- 證券借券	0.00
- 證券交易	210,867.18
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	37,244.27
<b>資產合計</b>	<b>218,079,057.78</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-324,706.64
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-198,994.89
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-594,272.82
<b>負債合計</b>	<b>-1,117,974.35</b>
<b>子基金淨資產</b>	<b>216,961,083.43</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)





# 安聯亞洲多元收益基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/幣 別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					244,286,897.26	95.42
股票					158,844,827.41	62.05
澳洲					33,811,282.37	13.21
AU000000BXB1	Brambles	Shs	534,811	AUD 11.46	3,992,151.99	1.56
AU000000CSL8	CSL	Shs	21,300	AUD 286.27	3,971,696.28	1.55
AU0000154833	Endeavour Group	Shs	788,100	AUD 7.03	3,609,112.83	1.41
AU000000MQG1	Macquarie Group	Shs	12,346	AUD 153.41	1,233,673.26	0.48
AU000000NAB4	National Australia Bank	Shs	134,895	AUD 28.94	2,542,495.56	0.99
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	2,655,146	AUD 1.27	2,188,668.78	0.86
AU000000QAN2	Qantas Airways	Shs	626,200	AUD 5.04	2,056,543.37	0.80
AU000000QBE9	QBE Insurance Group	Shs	513,100	AUD 11.58	3,870,369.37	1.51
AU000000STO6	Santos	Shs	526,700	AUD 7.12	2,443,040.38	0.96
AU000000TCL6	Transurban Group	Shs	482,700	AUD 12.39	3,896,848.76	1.52
AU000000WOR2	Worley	Shs	481,100	AUD 12.79	4,006,681.79	1.57
中國					46,152,392.27	18.03
KYG017191142	Alibaba Group Holding	Shs	385,600	HKD 77.95	3,829,129.78	1.50
CNE100000G29	China International Travel Service -A-	Shs	37,104	CNY 198.25	1,035,884.55	0.41
CNE100000M1	China Merchants Bank -H-	Shs	643,000	HKD 36.50	2,989,859.49	1.17
CNE100000N9	China National Building Material -H-	Shs	2,890,000	HKD 6.01	2,212,683.29	0.86
CNE100000BP1	GoerTek -A-	Shs	418,600	CNY 26.50	1,562,149.26	0.61
CNE0000001D4	Gree Electric Appliances -A-	Shs	315,253	CNY 32.43	1,439,738.46	0.56
KYG465871120	Huazhu Group	Shs	1,097,300	HKD 27.35	3,823,223.18	1.49
KYG8208B1014	JD.com -A-	Shs	148,973	HKD 198.60	3,769,066.05	1.47
CNE1000003J5	Jiangsu Expressway -H-	Shs	4,696,000	HKD 5.89	3,523,630.20	1.38
KYG532631028	Kuaishou Technology	Shs	129,100	HKD 50.95	837,948.58	0.33
CNE1000003X6	Ping An Insurance Group -H-	Shs	601,500	HKD 39.20	3,003,783.58	1.17
CNE1000002TP9	Proya Cosmetics -A-	Shs	165,480	CNY 162.93	3,796,854.89	1.48
CNE0000001F70	Sany Heavy Industry -A-	Shs	678,400	CNY 13.88	1,326,028.12	0.52
CNE100000478	Shenzhen Expressway -H-	Shs	3,404,000	HKD 5.74	2,489,134.62	0.97
KYG875721634	Tencent Holdings	Shs	150,100	HKD 266.40	5,094,034.17	1.99
KYG9066F1019	Trip.com Group	Shs	201,800	HKD 210.80	5,419,244.05	2.12
香港					16,334,329.99	6.38
HK0000069689	AIA Group	Shs	262,000	HKD 65.45	2,184,529.35	0.85
KYG210961051	China Mengniu Dairy	Shs	459,000	HKD 31.15	1,821,451.78	0.71
HK0027032686	Galaxy Entertainment Group	Shs	867,000	HKD 46.40	5,124,883.75	2.00
HK0388045442	Hong Kong Exchanges & Clearing	Shs	66,800	HKD 269.60	2,294,263.48	0.90
BMG668971101	NWS Holdings	Shs	3,232,000	HKD 7.10	2,923,321.91	1.14
HK0000063609	Swire Properties	Shs	922,400	HKD 16.90	1,985,879.72	0.78
印度					12,369,211.92	4.83
MU0295S00016	MakeMyTrip	Shs	178,495	USD 30.06	5,365,504.55	2.10
INE418L01021	Nazara Technologies	Shs	172,606	INR 652.40	1,384,242.83	0.54
INE002A01018	Reliance Industries	Shs	190,898	INR 2,394.70	5,619,464.54	2.19
印尼					3,762,535.34	1.47
ID1000122807	Astra International	Shs	4,047,400	IDR 6,625.00	1,760,894.76	0.69
ID1000165004	Avia Avian	Shs	38,339,600	IDR 795.00	2,001,640.58	0.78
馬來西亞					2,426,654.51	0.95
MYL5183OO008	Petronas Chemicals Group	Shs	1,340,300	MYR 8.39	2,426,654.51	0.95
菲律賓					3,277,506.27	1.28
PHY7072Q1032	PLDT	Shs	52,230	PHP 1,508.00	1,343,502.60	0.52
PHY9584X1055	Wilcon Depot	Shs	3,548,700	PHP 31.95	1,934,003.67	0.76
新加坡					17,100,540.68	6.68
SG9999015267	BOC Aviation	Shs	529,600	HKD 55.75	3,761,315.72	1.47
SG1L01001701	DBS Group Holdings	Shs	174,400	SGD 33.32	4,061,086.03	1.59
SG1F60858221	Singapore Technologies Engineering	Shs	971,700	SGD 3.59	2,437,908.31	0.95
SG1T75931496	Singapore Telecommunications	Shs	3,665,800	SGD 2.67	6,840,230.62	2.67
韓國					8,073,191.52	3.15
KR7001450006	Hyundai Marine & Fire Insurance	Shs	129,064	KRW 29,300.00	2,643,164.33	1.03

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
KR7000270009	Kia	Shs	43,022	KRW 71,900.00	2,162,075.77	0.85	
KR7005930003	Samsung Electronics	Shs	48,420	KRW 53,100.00	1,797,093.73	0.70	
KR7005931001	Samsung Electronics	Shs	44,869	KRW 46,900.00	1,470,857.69	0.57	
<b>台灣</b>						<b>7,301,143.34</b>	<b>2.85</b>
TW0002317005	Hon Hai Precision Industry	Shs	1,230,000	TWD 102.00	3,951,620.52	1.54	
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	252,000	TWD 422.00	3,349,522.82	1.31	
<b>泰國</b>						<b>5,656,247.11</b>	<b>2.21</b>
TH0737010Y16	CP ALL	Shs	2,435,500	THB 56.50	3,644,461.37	1.42	
TH0016010017	Kasikornbank	Shs	527,500	THB 144.00	2,011,785.74	0.79	
<b>美國</b>						<b>2,579,792.09</b>	<b>1.01</b>
LU0633102719	Samsonite International	Shs	1,064,700	HKD 19.02	2,579,792.09	1.01	
<b>債券</b>						<b>79,531,314.27</b>	<b>31.06</b>
<b>澳洲</b>						<b>462,062.50</b>	<b>0.18</b>
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	500.0	% 92.41	462,062.50	0.18	
<b>百慕達</b>						<b>2,142,905.25</b>	<b>0.84</b>
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	2,400.0	% 75.20	1,804,800.00	0.71	
XS2353028298	6.8000 % Hopson Development Holdings USD Notes 21/23	USD	500.0	% 67.62	338,105.25	0.13	
<b>英屬維京群島</b>						<b>10,831,993.74</b>	<b>4.23</b>
XS2076167456	5.7500 % Central Plaza Development USD FLR-MTN 19/undefined	USD	600.0	% 74.97	449,835.48	0.18	
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	1,000.0	% 64.33	643,250.80	0.25	
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	2,000.0	% 86.82	1,736,470.60	0.68	
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	1,520.0	% 85.51	1,299,695.00	0.51	
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	1,500.0	% 39.86	597,858.30	0.23	
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0	% 87.23	283,504.46	0.11	
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	1,500.0	% 76.48	1,147,182.75	0.45	
XS2102867483	6.8000 % New Metro Global USD Notes 20/23	USD	500.0	% 69.42	347,097.50	0.14	
XS2270462794	4.8000 % New Metro Global USD Notes 20/24	USD	200.0	% 44.27	88,530.00	0.03	
XS2353272284	4.6250 % New Metro Global USD Notes 21/25	USD	800.0	% 33.93	271,478.00	0.11	
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	1,500.0	% 75.56	1,133,382.75	0.44	
XS2223762209	6.0000 % RKP Overseas 2019 A USD Notes 20/25	USD	700.0	% 42.19	295,340.22	0.11	
XS2281039771	5.2000 % RKP Overseas 2020 A USD Notes 21/26	USD	1,000.0	% 34.94	349,406.20	0.14	
USG8539EAC96	7.0000 % Studio City USD Notes 22/27	USD	1,500.0	% 83.98	1,259,721.90	0.49	
XS1023280271	7.2500 % Wanda Properties International USD Notes 14/24	USD	500.0	% 71.31	356,548.00	0.14	
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	600.0	% 95.45	572,691.78	0.22	
<b>開曼群島</b>						<b>16,519,574.59</b>	<b>6.45</b>
XS2364121645	8.7500 % Anton Oilfield Services Group USD Notes 21/25	USD	1,511.0	% 72.72	1,098,844.53	0.43	
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,500.0	% 91.44	1,371,600.00	0.54	
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	1,500.0	% 84.57	1,268,490.00	0.50	
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	600.0	% 22.21	133,250.88	0.05	
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	1,400.0	% 19.90	278,629.68	0.11	
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	300.0	% 57.62	172,848.00	0.07	
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	900.0	% 49.52	445,698.00	0.17	
XS2038876558	6.3750 % FWD Group USD FLR-Notes 19/undefined	USD	1,500.0	% 87.35	1,310,261.70	0.51	
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	2,000.0	% 95.22	1,904,306.80	0.74	
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	1,800.0	% 81.49	1,466,766.00	0.57	
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	1,600.0	% 79.53	1,272,449.92	0.50	
XS1743535491	4.5000 % Longfor Group Holdings USD Notes 18/28	USD	1,800.0	% 75.13	1,352,335.86	0.53	
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	500.0	% 74.24	371,215.32	0.14	
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	1,000.0	% 69.86	698,580.00	0.27	
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	2,000.0	% 88.18	1,763,537.60	0.69	

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US80007RAL96	4.8750 % Sands China USD Notes 21/30	USD	500.0 %	80.12	400,594.30	0.16
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	700.0 %	76.53	535,696.00	0.21
XS2113708155	5.5000 % Shui On Development Holding USD Notes 20/25	USD	1,000.0 %	67.45	674,470.00	0.26
<b>中國</b>					<b>4,153,530.00</b>	<b>1.62</b>
XS2238561281	3.8000 % Bank of Communications USD FLR-Notes 20/undefined	USD	1,500.0 %	95.51	1,432,650.00	0.56
XS2397254579	4.4000 % China Cinda Asset Management USD FLR-Notes 21/undefined	USD	1,500.0 %	89.55	1,343,280.00	0.52
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	1,500.0 %	91.84	1,377,600.00	0.54
<b>香港</b>					<b>5,883,183.45</b>	<b>2.30</b>
XS2222027364	5.8250 % Bank of East Asia USD FLR-MTN 20/undefined	USD	1,500.0 %	87.93	1,318,992.15	0.51
USY5257YAL12	5.8310 % Lenovo Group USD Notes 22/28	USD	1,500.0 %	95.69	1,435,419.60	0.56
XS1713193586	3.9750 % Vanke Real Estate Hong Kong USD MTN 17/27	USD	1,000.0 %	81.31	813,139.90	0.32
XS1809258210	6.7500 % Yanlord Land HK USD Notes 18/23	USD	1,000.0 %	94.00	939,973.40	0.37
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	2,000.0 %	68.78	1,375,658.40	0.54
<b>印度</b>					<b>12,334,470.14</b>	<b>4.82</b>
XS2383328932	4.3750 % Adani Green Energy USD Notes 21/24	USD	1,500.0 %	83.25	1,248,750.00	0.49
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	1,500.0 %	81.15	1,217,270.10	0.48
XS1599758940	5.2500 % HPCL-Mittal Energy USD Notes 17/27	USD	500.0 %	89.25	446,250.00	0.17
XS2052949968	5.4500 % HPCL-Mittal Energy USD Notes 19/26	USD	1,000.0 %	92.77	927,662.50	0.36
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	500.0 %	97.90	489,500.00	0.19
USY4571YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	1,380.0 %	79.15	1,092,336.65	0.43
USY4470XAA10	4.9500 % JSW Infrastructure USD MTN 22/29	USD	1,500.0 %	78.76	1,181,400.00	0.46
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	1,500.0 %	80.25	1,203,768.75	0.47
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	2,000.0 %	99.21	1,984,108.00	0.77
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	700.0 %	90.35	632,450.00	0.25
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	1,100.0 %	97.13	1,068,473.70	0.42
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	900.0 %	93.61	842,500.44	0.33
<b>印尼</b>					<b>6,658,612.63</b>	<b>2.60</b>
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	1,500.0 %	83.06	1,245,932.85	0.49
USN5276YAD87	4.9500 % Cikarang Listrindo USD Notes 16/26	USD	2,000.0 %	91.35	1,827,031.20	0.71
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	1,800.0 %	85.26	1,534,640.58	0.60
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	2,500.0 %	82.04	2,051,008.00	0.80
<b>澤西島</b>					<b>1,072,365.00</b>	<b>0.42</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	1,500.0 %	71.49	1,072,365.00	0.42
<b>模里西斯</b>					<b>6,768,292.87</b>	<b>2.64</b>
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,023.5 %	75.29	770,642.77	0.30
USV1541CAA19	5.3750 % CA Magnum Holdings USD Notes 21/26	USD	1,500.0 %	84.78	1,271,710.20	0.49
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	2,000.0 %	84.11	1,682,106.20	0.66
USV4819FAA31	5.3750 % India Green Energy Holdings USD Notes 20/24	USD	250.0 %	94.21	235,534.25	0.09
USV4819LAA09	4.0000 % India Green Energy Holdings USD Notes 21/27	USD	1,750.0 %	80.00	1,400,000.00	0.55
XS2301399205	5.5000 % India Toll Roads USD MTN 21/24	USD	1,500.0 %	93.89	1,408,299.45	0.55
<b>新加坡</b>					<b>7,422,358.70</b>	<b>2.90</b>
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	1,500.0 %	93.88	1,408,207.05	0.55
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	2,000.0 %	73.65	1,473,027.80	0.58
USY56607AA51	6.3750 % Medco Bell USD Notes 20/27	USD	500.0 %	80.26	401,300.00	0.16
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	1,500.0 %	87.91	1,318,664.10	0.51
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	2,000.0 %	77.81	1,556,222.20	0.61
XS2350621517	4.3500 % TML Holdings USD Notes 21/26	USD	1,500.0 %	84.33	1,264,937.55	0.49
<b>泰國</b>					<b>5,281,965.40</b>	<b>2.06</b>
USY06072AD75	5.0000 % Bangkok Bank USD FLR-MTN 20/undefined	USD	2,000.0 %	88.79	1,775,855.00	0.69

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2313655677	4.4000 % Krung Thai Bank USD FLR-Notes 21/undefined	USD	1,000.0	% 81.47	814,660.40	0.32
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	3,000.0	% 89.72	2,691,450.00	1.05
REITs (不動產投資信託)					5,910,755.58	2.31
香港					3,616,544.58	1.41
HK0823032773	Link Real Estate Investment Trust	Shs	517,100	HKD 54.90	3,616,544.58	1.41
新加坡					2,294,211.00	0.90
SGXC50067435	Digital Core Management Real Estate Investment Trust	Shs	3,254,200	USD 0.71	2,294,211.00	0.90
投資單位					9,089,195.47	3.55
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
盧森堡					9,089,195.47	3.55
LU1568876251	Allianz Global Investors Fund - Allianz China Multi Income Plus -AMg- USD - (1.500%)	Shs	1,305,919	USD 6.96	9,089,195.47	3.55
證券及貨幣市場工具的投資					253,376,092.73	98.97
金融機構存款					3,251,044.17	1.27
即期存款					3,251,044.17	1.27
State Street Bank International GmbH, Luxembourg Branch					141,016.50	0.06
Cash at Broker and Deposits for collateralisation of derivatives					3,110,027.67	1.21
金融機構存款的投資					3,251,044.17	1.27
證券		股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-577,668.30	-0.22
遠期外匯交易					-577,668.30	-0.22
Sold AUD / Bought USD - 04 Oct 2022		AUD	-19,704.43		-249.26	0.00
Sold AUD / Bought USD - 31 Oct 2022		AUD	-3,299,590.93		19,904.17	0.01
Sold CAD / Bought USD - 31 Oct 2022		CAD	-771,384.38		4,713.72	0.00
Sold CNY / Bought USD - 11 Oct 2022		CNY	-2,024.05		-6.25	0.00
Sold CNY / Bought USD - 31 Oct 2022		CNY	-7,439,535.24		-5,195.40	0.00
Sold EUR / Bought USD - 31 Oct 2022		EUR	-316,328.17		-3,504.84	0.00
Sold GBP / Bought USD - 31 Oct 2022		GBP	-293,460.51		-4,495.07	0.00
Sold NZD / Bought USD - 31 Oct 2022		NZD	-880,139.53		6,181.62	0.00
Sold SGD / Bought USD - 31 Oct 2022		SGD	-494,268.71		229.50	0.00
Sold USD / Bought AUD - 31 Oct 2022		USD	-20,313,571.83		-363,400.54	-0.14
Sold USD / Bought CAD - 31 Oct 2022		USD	-5,790,331.22		-74,493.30	-0.03
Sold USD / Bought CNY - 31 Oct 2022		USD	-11,721,918.84		-34,876.23	-0.01
Sold USD / Bought EUR - 31 Oct 2022		USD	-3,886,806.52		5,020.31	0.00
Sold USD / Bought GBP - 31 Oct 2022		USD	-2,973,034.51		-13,260.95	-0.01
Sold USD / Bought NZD - 31 Oct 2022		USD	-4,227,604.80		-80,014.49	-0.03
Sold USD / Bought SGD - 05 Oct 2022		USD	-4,484.92		37.18	0.00
Sold USD / Bought SGD - 31 Oct 2022		USD	-4,230,547.04		-34,258.47	-0.01
衍生性金融商品的投資					-577,668.30	-0.22
淨流動資產/負債					-46,773.55	-0.02
子基金淨資產					256,002,695.05	100.00

安聯亞洲多元收益基金

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	6,429,964.09
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	2,967.96
- 負利率	0.00
股息收入	5,714,338.44
收入：	
- 投資單位	626,841.12
- 證券借券	0.00
- 差價合約	0.00
其他收入	36336.24
<b>收入合計</b>	<b>12,810,447.85</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-157,174.96
單一行政管理費	-5,035,336.86
其他支出	-3,213.15
<b>支出合計</b>	<b>-5,195,724.97</b>
淨收益/損失	7,614,722.88
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-21,499,980.35
- 金融期貨交易	0.00
- 遠期外匯交易	-6,322,822.98
- 匯兌	-3,102,723.96
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-23,310,804.41</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-81,963,976.19
- 金融期貨交易	0.00
- 遠期外匯交易	-5,866.77
- 匯兌	10,129.47
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-105,270,517.90</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	253,376,092.73
(成本價 302,750,293.10 美元)	
定期存款	0.00
銀行現金	3,251,044.17
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	1,370,207.73
- 定期存款	0.00
- 交換交易	0.00
應收股息	371,474.27
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	17,009.62
- 證券借券	0.00
- 證券交易	502,045.88
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	36,086.50
<b>資產合計</b>	<b>258,923,960.90</b>
對銀行負債	-1,390,718.64
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-475,981.07
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	-75,780.39
其他應付款項	-365,030.95
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-613,754.80
<b>負債合計</b>	<b>-2,921,265.85</b>
<b>子基金淨資產</b>	<b>256,002,695.05</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。





# 安聯全球多元投資風格股票基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					730,531,918.47	94.00
<b>股票</b>					<b>723,207,279.40</b>	<b>93.05</b>
<b>澳洲</b>					<b>5,751,049.68</b>	<b>0.74</b>
AU0000033359	Healius	Shs	154,990	AUD 3.38	347,422.68	0.05
AU000000IPL1	Incitec Pivot	Shs	224,016	AUD 3.53	523,010.91	0.07
AU000000MTS0	Metcash	Shs	343,377	AUD 3.89	883,907.38	0.11
AU000000PRU3	Perseus Mining	Shs	306,388	AUD 1.53	309,770.41	0.04
AU000000RIO1	Rio Tinto	Shs	25,275	AUD 93.80	1,570,059.58	0.20
AU000000SHL7	Sonic Healthcare	Shs	104,072	AUD 30.71	2,116,878.72	0.27
<b>奧地利</b>					<b>1,193,668.32</b>	<b>0.15</b>
AT0000743059	OMV	Shs	32,019	EUR 37.28	1,193,668.32	0.15
<b>百慕達</b>					<b>3,740,838.23</b>	<b>0.48</b>
BMG0450A1053	Arch Capital Group	Shs	12,444	USD 46.18	584,311.76	0.08
BMG0692U1099	Axis Capital Holdings	Shs	44,073	USD 50.95	2,283,044.83	0.29
BMG9078F1077	Triton International	Shs	15,364	USD 55.92	873,481.64	0.11
<b>加拿大</b>					<b>17,911,233.73</b>	<b>2.31</b>
CA01626P1484	Alimentation Couche-Tard	Shs	27,547	CAD 56.54	1,158,544.60	0.15
CA0467894006	Atco -I-	Shs	18,878	CAD 42.42	595,674.89	0.08
CA11777Q2099	B2Gold	Shs	278,741	CAD 4.23	877,049.02	0.11
CA0679011084	Barrick Gold	Shs	50,518	USD 15.22	781,551.96	0.10
CA1348011091	Canaccord Genuity Group	Shs	36,559	CAD 6.74	183,289.19	0.03
CA19239C1068	Cogeco Communications	Shs	5,200	CAD 71.61	276,987.18	0.04
CA2918434077	Empire -A-	Shs	35,196	CAD 34.77	910,291.83	0.12
CA3180714048	Finning International	Shs	121,483	CAD 24.22	2,188,629.72	0.28
CA9611485090	George Weston	Shs	14,903	CAD 146.80	1,627,355.37	0.21
CA3759161035	Gildan Activewear	Shs	50,894	CAD 39.39	1,491,197.65	0.19
CA5394811015	Loblaw Companies	Shs	27,919	CAD 111.27	2,310,790.60	0.30
US5500211090	Lululemon Athletica	Shs	4,605	USD 302.53	1,416,459.03	0.18
CA82509L1076	Shopify -A-	Shs	32,200	CAD 36.68	878,552.75	0.11
CA8672241079	Suncor Energy	Shs	19,560	CAD 38.81	564,670.55	0.07
CA87505Y4094	Tamarack Valley Energy	Shs	267,086	CAD 3.82	758,921.98	0.10
CA8787422044	Teck Resources -B-	Shs	9,809	CAD 41.96	306,156.06	0.04
CA8849037095	Thomson Reuters	Shs	2,356	CAD 142.08	248,995.15	0.03
CA8910546032	Torex Gold Resources	Shs	32,458	CAD 9.45	228,158.27	0.03
CA98462Y1007	Yamana Gold	Shs	240,242	CAD 6.20	1,107,957.93	0.14
<b>丹麥</b>					<b>1,996,163.87</b>	<b>0.26</b>
DK0010244508	AP Møller - Maersk - B-	Shs	770	DKK 13,800.00	1,428,902.82	0.19
DK0060083210	D/S Norden	Shs	9,121	DKK 321.80	394,694.77	0.05
DK0060252690	Pandora	Shs	3,512	DKK 365.40	172,566.28	0.02
<b>芬蘭</b>					<b>2,717,946.19</b>	<b>0.35</b>
FI0009000681	Nokia	Shs	510,631	EUR 4.39	2,240,393.51	0.29
FI0009002422	Outokumpu	Shs	134,484	EUR 3.55	477,552.68	0.06
<b>法國</b>					<b>25,527,801.40</b>	<b>3.28</b>
FR0000120628	AXA	Shs	118,338	EUR 22.59	2,673,255.42	0.34
FR0000125338	Capgemini	Shs	30,703	EUR 161.15	4,947,788.45	0.64
FR0000120172	Carrefour	Shs	21,941	EUR 14.33	314,304.83	0.04
FR0000125007	Compagnie de Saint-Gobain	Shs	42,500	EUR 36.67	1,558,262.50	0.20
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	105,301	EUR 22.81	2,401,915.81	0.31
FR0000130452	Eiffage	Shs	24,943	EUR 81.94	2,043,829.42	0.26
FR0010208488	Engie	Shs	231,192	EUR 11.94	2,759,970.10	0.35
FR0010221234	Eutelsat Communications	Shs	99,341	EUR 7.81	775,853.21	0.10
FR0010259150	Ipsen	Shs	11,172	EUR 94.50	1,055,754.00	0.14
FR0000044448	Nexans	Shs	6,832	EUR 90.40	617,612.80	0.08
FR0000120578	Sanofi	Shs	20,331	EUR 78.79	1,601,879.49	0.21
FR0000130809	Société Générale	Shs	41,048	EUR 20.56	843,741.64	0.11
FR0000120271	TotalEnergies	Shs	53,285	EUR 48.55	2,586,986.75	0.33
FR0000125486	Vinci	Shs	16,114	EUR 83.57	1,346,646.98	0.17

各附註構成財務報表不可或缺的一部分。

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ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
<b>德國</b>					<b>17,146,761.29</b>	<b>2.21</b>
DE0005190003	Bayerische Motoren Werke	Shs	43,939	EUR 70.07	3,078,805.73	0.40
DE0005557508	Deutsche Telekom	Shs	334,486	EUR 17.76	5,941,140.33	0.77
DE000HLAG475	Hapag-Lloyd	Shs	1,495	EUR 175.70	262,671.50	0.03
DE000LEG1110	LEG Immobilien	Shs	2,823	EUR 59.76	168,702.48	0.02
DE0007100000	Mercedes-Benz Group	Shs	84,103	EUR 52.13	4,384,289.39	0.57
DE0007030009	Rheinmetall	Shs	5,482	EUR 160.50	879,861.00	0.11
DE0007037129	RWE	Shs	24,615	EUR 38.60	950,139.00	0.12
DE0007664039	Volkswagen	Shs	11,441	EUR 129.46	1,481,151.86	0.19
<b>愛爾蘭</b>					<b>7,719,581.99</b>	<b>0.99</b>
IE00B4BNMY34	Accenture -A-	Shs	20,751	USD 260.26	5,490,953.35	0.70
IE00BTN1Y115	Medtronic	Shs	26,440	USD 82.90	2,228,628.64	0.29
<b>以色列</b>					<b>3,104,497.65</b>	<b>0.40</b>
IL0006625771	Bank Hapoalim	Shs	180,496	ILS 30.25	1,563,202.41	0.20
IL0006046119	Bank Leumi Le-Israël	Shs	175,816	ILS 30.62	1,541,295.24	0.20
<b>義大利</b>					<b>7,272,257.47</b>	<b>0.94</b>
IT0001233417	A2A	Shs	1,126,041	EUR 1.00	1,120,410.80	0.14
IT0000062072	Assicurazioni Generali	Shs	57,592	EUR 14.10	811,759.24	0.11
IT0005218380	Banco BPM	Shs	467,409	EUR 2.70	1,260,602.07	0.16
IT0000066123	BPER Banca	Shs	283,248	EUR 1.58	446,823.72	0.06
IT0003132476	Eni	Shs	190,042	EUR 11.04	2,098,443.76	0.27
IT0003027817	Iren	Shs	156,598	EUR 1.33	207,805.55	0.03
IT0005043507	OVS	Shs	269,854	EUR 1.69	455,513.55	0.06
IT0005278236	Pirelli	Shs	259,505	EUR 3.36	870,898.78	0.11
<b>日本</b>					<b>45,343,349.07</b>	<b>5.83</b>
JP3242800005	Canon	Shs	41,600	JPY 3,172.00	930,002.43	0.12
JP3820000002	Fuji Electric	Shs	39,300	JPY 5,290.00	1,465,229.98	0.19
JP3274070006	Gree	Shs	69,800	JPY 881.00	433,400.00	0.06
JP3768600003	Haseko	Shs	31,000	JPY 1,571.00	343,238.07	0.04
JP3294460005	Inpex	Shs	108,600	JPY 1,359.00	1,040,176.07	0.13
JP3152820001	Internet Initiative Japan	Shs	16,200	JPY 2,221.00	253,583.59	0.03
JP3143600009	Itochu	Shs	89,800	JPY 3,501.00	2,215,776.86	0.28
JP3726800000	Japan Tobacco	Shs	17,900	JPY 2,374.00	299,496.20	0.04
JP3386030005	JFE Holdings	Shs	66,100	JPY 1,341.00	624,723.46	0.08
JP3289800009	Kobe Steel	Shs	234,100	JPY 580.00	956,945.01	0.12
JP3877600001	Marubeni	Shs	221,300	JPY 1,268.00	1,977,690.11	0.25
JP3868400007	Mazda Motor	Shs	44,900	JPY 956.00	302,525.37	0.04
JP3898400001	Mitsubishi	Shs	88,600	JPY 3,968.00	2,477,781.24	0.32
JP3893600001	Mitsui	Shs	260,000	JPY 3,089.00	5,660,422.27	0.73
JP3738600000	NGK Spark Plug	Shs	83,700	JPY 2,562.00	1,511,339.93	0.19
JP3657400002	Nikon	Shs	49,700	JPY 1,367.00	478,831.24	0.06
JP3381000003	Nippon Steel	Shs	125,600	JPY 2,006.50	1,776,177.56	0.23
JP3735400008	Nippon Telegraph & Telephone	Shs	238,100	JPY 3,906.00	6,554,645.51	0.84
JP3672400003	Nissan Motor	Shs	67,400	JPY 460.20	218,607.01	0.03
JP3762900003	Nomura Real Estate Holdings	Shs	69,600	JPY 3,275.00	1,606,490.34	0.21
JP3197600004	Ono Pharmaceutical	Shs	23,600	JPY 3,381.00	562,360.42	0.07
JP3436120004	SBI Holdings	Shs	101,100	JPY 2,596.00	1,849,751.63	0.24
JP3663900003	Sojitz	Shs	148,440	JPY 2,124.00	2,222,097.10	0.29
JP3404600003	Sumitomo	Shs	250,100	JPY 1,802.50	3,177,214.53	0.41
JP3409800004	Sumitomo Forestry	Shs	166,200	JPY 2,205.00	2,582,838.12	0.33
JP3402600005	Sumitomo Metal Mining	Shs	30,800	JPY 4,160.00	903,028.84	0.12
JP3573000001	Tokyo Gas	Shs	65,400	JPY 2,451.00	1,129,740.33	0.15
JP3569200003	Tokyu Fudosan Holdings	Shs	193,500	JPY 751.00	1,024,185.17	0.13
JP3942800008	Yamaha Motor	Shs	40,100	JPY 2,707.00	765,050.68	0.10
<b>盧森堡</b>					<b>1,427,804.81</b>	<b>0.18</b>
LU0569974404	APERAM	Shs	25,505	EUR 24.57	626,657.85	0.08
FR0014000MR3	Eurofins Scientific	Shs	13,348	EUR 60.02	801,146.96	0.10

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<b>紐西蘭</b>						<b>711,999.77</b>	<b>0.09</b>
NZFBUE0001S0	Fletcher Building	Shs	252,641 NZD	4.84	711,999.77	0.09	
<b>挪威</b>						<b>4,182,700.31</b>	<b>0.54</b>
NO0003921009	DNO	Shs	331,853 NOK	12.27	387,877.95	0.05	
NO0010816093	Elkem	Shs	142,411 NOK	35.26	478,333.32	0.06	
NO0010096985	Equinor	Shs	67,945 NOK	356.60	2,308,041.58	0.30	
BMG396372051	Golden Ocean Group	Shs	61,083 NOK	80.74	469,800.95	0.06	
NO0003054108	Mowi	Shs	40,901 NOK	138.25	538,646.51	0.07	
<b>葡萄牙</b>						<b>751,722.84</b>	<b>0.10</b>
PTJMT0AE0001	Jerónimo Martins	Shs	38,412 EUR	19.57	751,722.84	0.10	
<b>波多黎各</b>						<b>1,572,521.53</b>	<b>0.20</b>
PR7331747001	Popular	Shs	21,264 USD	72.74	1,572,521.53	0.20	
<b>新加坡</b>						<b>5,943,385.40</b>	<b>0.77</b>
SG1L01001701	DBS Group Holdings	Shs	190,200 SGD	33.32	4,503,080.64	0.58	
SG1B51001017	Jardine Cycle & Carriage	Shs	33,100 SGD	33.80	794,948.35	0.10	
SG1M31001969	United Overseas Bank	Shs	34,600 SGD	26.25	645,356.41	0.09	
<b>西班牙</b>						<b>10,424,346.81</b>	<b>1.34</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	414,939 EUR	4.61	1,914,321.08	0.24	
ES0113900J37	Banco Santander	Shs	1,057,536 EUR	2.42	2,555,535.74	0.33	
ES0137650018	Fluidra	Shs	25,345 EUR	15.17	384,483.65	0.05	
ES0118594417	Indra Sistemas SA	Shs	49,319 EUR	7.79	384,195.01	0.05	
ES0173516115	Repsol	Shs	272,411 EUR	11.91	3,243,052.96	0.42	
ES0178430E18	Telefónica	Shs	567,726 EUR	3.42	1,942,758.37	0.25	
<b>瑞典</b>						<b>4,597,864.50</b>	<b>0.59</b>
SE0010468116	Arjo -B-	Shs	90,004 SEK	39.94	329,515.05	0.04	
SE000202624	Getinge -B-	Shs	11,687 SEK	187.50	200,867.51	0.03	
SE0000171100	SSAB -A-	Shs	423,429 SEK	48.74	1,891,783.84	0.24	
SE0000120669	SSAB -B-	Shs	150,987 SEK	47.24	653,814.93	0.08	
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	254,641 SEK	65.20	1,521,883.17	0.20	
<b>瑞士</b>						<b>14,194,917.00</b>	<b>1.83</b>
CH0044328745	Chubb	Shs	38,495 USD	185.20	7,248,319.57	0.93	
JE00B4T3BW64	Glencore	Shs	367,575 GBP	4.89	2,048,891.15	0.26	
CH0012005267	Novartis	Shs	24,081 CHF	75.72	1,898,816.93	0.25	
CH0012032048	Roche Holding	Shs	8,931 CHF	322.45	2,998,889.35	0.39	
<b>荷蘭</b>						<b>13,749,317.85</b>	<b>1.77</b>
NL0011794037	Ahold Delhaize	Shs	185,777 EUR	26.07	4,842,277.51	0.62	
NL0000334118	ASM International	Shs	3,337 EUR	231.75	773,349.75	0.10	
NL0000009165	Heineken	Shs	23,301 EUR	90.00	2,097,090.00	0.27	
NL0010558797	OCI	Shs	38,319 EUR	37.58	1,440,028.02	0.19	
NL0011821392	Signify	Shs	41,472 EUR	26.40	1,094,860.80	0.14	
NL00150001Q9	Stellantis	Shs	284,276 EUR	12.32	3,501,711.77	0.45	
<b>英國</b>						<b>28,704,690.57</b>	<b>3.69</b>
GB00B1XZS820	Anglo American	Shs	26,174 GBP	27.90	832,603.41	0.11	
GB0002875804	British American Tobacco	Shs	65,230 GBP	32.74	2,435,013.91	0.31	
GB0031743007	Burberry Group	Shs	21,261 GBP	17.79	431,200.53	0.06	
GB00B033F229	Centrica	Shs	1,294,396 GBP	0.73	1,077,535.89	0.14	
GB00BV9FP302	Computacenter	Shs	18,637 GBP	18.90	401,679.38	0.05	
GB00B1VNSX38	Drax Group	Shs	186,643 GBP	6.17	1,313,223.34	0.17	
GB00BN7SWP63	GSK	Shs	16,019 GBP	13.10	239,281.96	0.03	
GB0005405286	HSBC Holdings	Shs	582,576 GBP	4.71	3,131,726.96	0.40	
GB0004544929	Imperial Brands	Shs	168,757 GBP	18.89	3,635,260.00	0.47	
GB00B8W67662	Liberty Global -A-	Shs	133,012 USD	15.92	2,153,191.57	0.28	
GB0008706128	Lloyds Banking Group	Shs	2,621,914 GBP	0.42	1,257,562.08	0.16	
JE00BJ1DLW90	Man Group	Shs	370,344 GBP	2.23	940,940.63	0.12	
GB0031274896	Marks & Spencer Group	Shs	248,945 GBP	0.99	282,013.10	0.04	
GB00BM8PJY71	NatWest Group	Shs	743,422 GBP	2.27	1,920,195.02	0.25	
IE00BDVJQ56	nVent Electric	Shs	51,772 USD	31.78	1,672,982.47	0.21	

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GB00BG11K365	Redrow	Shs	53,846	GBP	3.94	241,930.93	0.03
GB00B0CY5V57	Serica Energy	Shs	162,542	GBP	3.70	686,281.66	0.09
GB00BP6MXD84	Shell	Shs	34,265	EUR	25.89	887,120.85	0.11
GB0007908733	SSE	Shs	22,632	GBP	15.46	399,001.15	0.05
GB00BLGZ9862	Tesco	Shs	668,618	GBP	2.05	1,560,765.41	0.20
GB00BH4HKS39	Vodafone Group	Shs	1,053,139	GBP	1.02	1,230,740.63	0.16
IE00BDB6Q211	Willis Towers Watson	Shs	9,527	USD	203.84	1,974,439.69	0.25
<b>美國</b>						<b>497,520,859.12</b>	<b>64.01</b>
US0021211018	A10 Networks	Shs	70,490	USD	13.52	969,203.08	0.12
US0028241000	Abbott Laboratories	Shs	82,506	USD	99.05	8,308,634.00	1.07
US00287Y1091	AbbVie	Shs	39,159	USD	143.82	5,725,997.99	0.74
US0036541003	ABIOMED	Shs	1,443	USD	250.88	368,070.21	0.05
US00507V1098	Activision Blizzard	Shs	23,000	USD	75.45	1,764,291.86	0.23
US00724F1012	Adobe	Shs	9,024	USD	280.39	2,572,580.78	0.33
US0079031078	Advanced Micro Devices	Shs	34,910	USD	64.63	2,294,106.45	0.30
US00846U1016	Agilent Technologies	Shs	33,462	USD	123.69	4,207,971.36	0.54
US0090661010	Airbnb	Shs	2,520	USD	107.48	275,382.84	0.04
US02005N1000	Ally Financial	Shs	45,486	USD	28.75	1,329,579.41	0.17
US02079K3059	Alphabet -A-	Shs	99,296	USD	98.17	9,910,935.29	1.28
US02079K1079	Alphabet -C-	Shs	120,724	USD	98.85	12,132,578.56	1.56
US0231351067	Amazon.com	Shs	90,066	USD	115.68	10,593,452.52	1.36
US0268747849	American International Group	Shs	87,369	USD	48.03	4,266,248.65	0.55
US0311621009	Amgen	Shs	10,706	USD	230.17	2,505,400.23	0.32
US0367521038	Anthem	Shs	4,818	USD	460.31	2,254,852.53	0.29
US03769M1062	Apollo Global Management	Shs	5,282	USD	48.00	257,758.94	0.03
US0378331005	Apple	Shs	263,080	USD	143.58	38,404,003.52	4.94
US0382221051	Applied Materials	Shs	20,121	USD	85.07	1,740,322.23	0.22
US0394831020	Archer-Daniels-Midland	Shs	22,494	USD	81.23	1,857,763.28	0.24
US0404131064	Arista Networks	Shs	16,574	USD	115.63	1,948,564.51	0.25
US0427351004	Arrow Electronics	Shs	11,545	USD	93.75	1,100,402.88	0.14
US00206R1023	AT&T	Shs	167,158	USD	15.65	2,659,704.47	0.34
US0476491081	Atkore	Shs	15,365	USD	77.27	1,207,117.18	0.16
US0530151036	Automatic Data Processing	Shs	13,584	USD	229.50	3,169,719.41	0.41
US05352A1007	Avantor	Shs	46,306	USD	20.36	958,348.35	0.12
US0024741045	AZZ	Shs	9,633	USD	37.28	365,172.48	0.05
US0718131099	Baxter International	Shs	32,265	USD	55.73	1,828,064.70	0.24
US0846707026	Berkshire Hathaway -B-	Shs	32,892	USD	271.66	9,084,744.38	1.17
US09062X1037	Biogen	Shs	3,264	USD	266.31	883,790.26	0.11
US09073M1045	Bio-Techne	Shs	4,767	USD	287.83	1,395,030.60	0.18
US09260D1072	Blackstone Group -A-	Shs	17,040	USD	85.11	1,474,536.17	0.19
US1101221083	Bristol-Myers Squibb	Shs	62,021	USD	72.26	4,556,729.50	0.59
US11135F1012	Broadcom	Shs	10,120	USD	453.60	4,667,165.83	0.60
US12008R1077	Builders FirstSource	Shs	13,862	USD	58.65	826,577.62	0.11
US1271903049	CACI International -A-	Shs	2,474	USD	266.27	669,781.30	0.09
US1273871087	Cadence Design Systems	Shs	28,551	USD	165.96	4,817,517.65	0.62
US14040H1059	Capital One Financial	Shs	15,971	USD	94.40	1,532,899.75	0.20
US14316J1088	Carlyle Group	Shs	55,167	USD	26.44	1,483,125.69	0.19
US14888U1016	Catalyst Pharmaceuticals	Shs	102,388	USD	12.80	1,332,255.56	0.17
US1252691001	CF Industries Holdings	Shs	12,892	USD	97.81	1,282,021.61	0.16
US1696561059	Chipotle Mexican Grill	Shs	1,157	USD	1,555.23	1,829,500.56	0.24
US17275R1023	Cisco Systems	Shs	128,746	USD	40.88	5,351,475.15	0.69
US1258961002	CMS Energy	Shs	54,757	USD	60.19	3,350,942.08	0.43
US1912161007	Coca-Cola	Shs	18,229	USD	57.01	1,056,534.75	0.14
US1910981026	Coca-Cola Consolidated	Shs	1,111	USD	422.17	476,870.71	0.06
US20030N1019	Comcast -A-	Shs	94,054	USD	30.66	2,932,337.70	0.38
US2041661024	CommVault Systems	Shs	17,292	USD	53.50	940,573.45	0.12

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US20825C1045	ConocoPhillips	Shs	35,661 USD	104.46	3,787,385.25	0.49
US22160K1051	Costco Wholesale	Shs	11,782 USD	482.67	5,781,907.77	0.74
US22788C1053	CrowdStrike Holdings -A-	Shs	2,133 USD	166.98	362,116.34	0.05
US1266501006	CVS Health	Shs	33,255 USD	97.73	3,304,257.57	0.42
US2358511028	Danaher	Shs	19,108 USD	264.17	5,132,156.08	0.66
US23804L1035	Datadog -A-	Shs	8,644 USD	88.12	774,478.44	0.10
US25179M1036	Devon Energy	Shs	13,709 USD	61.44	856,360.71	0.11
US2521311074	Dexcom	Shs	16,664 USD	82.73	1,401,706.78	0.18
US25278X1090	Diamondback Energy	Shs	14,220 USD	121.84	1,761,556.51	0.23
US2547091080	Discover Financial Services	Shs	3,867 USD	92.12	362,201.42	0.05
US2605571031	Dow	Shs	9,674 USD	44.50	437,693.31	0.06
US26441C2044	Duke Energy	Shs	23,658 USD	95.83	2,305,118.76	0.30
US2681501092	Dynatrace	Shs	17,622 USD	34.87	624,692.16	0.08
US28176E1082	Edwards Lifesciences	Shs	35,136 USD	84.48	3,017,772.84	0.39
US5324571083	Eli Lilly	Shs	17,593 USD	332.55	5,948,421.90	0.77
US2910111044	Emerson Electric	Shs	56,290 USD	74.77	4,279,272.23	0.55
US2922181043	Employers Holdings	Shs	12,748 USD	34.75	450,343.68	0.06
US2925621052	Encore Wire	Shs	10,351 USD	118.12	1,243,136.41	0.16
US30161N1019	Exelon	Shs	165,255 USD	38.04	6,391,551.99	0.82
US30231G1022	Exxon Mobil	Shs	73,400 USD	89.36	6,668,935.32	0.86
US31620R3030	Fidelity National Financial	Shs	56,640 USD	36.54	2,104,194.13	0.27
US3390411052	FleetCor Technologies	Shs	11,562 USD	182.48	2,145,172.37	0.28
SG9999000020	Flex	Shs	50,821 USD	17.01	878,922.15	0.11
US3453708600	Ford Motor	Shs	32,487 USD	11.56	381,775.27	0.05
US34959E1091	Fortinet	Shs	67,798 USD	50.01	3,447,433.67	0.44
US35909D1090	Frontier Communications Parent	Shs	39,300 USD	23.36	933,341.86	0.12
US3703341046	General Mills	Shs	72,628 USD	78.31	5,782,501.51	0.74
US37247D1063	Genworth Financial -A-	Shs	163,324 USD	3.58	594,036.49	0.08
US3843135084	GrafTech International	Shs	265,684 USD	4.38	1,184,102.83	0.15
US3927091013	Green Brick Partners	Shs	45,937 USD	21.63	1,010,013.33	0.13
US4165151048	Hartford Financial Services Group	Shs	29,895 USD	63.13	1,918,909.07	0.25
US4228191023	Heidrick & Struggles International	Shs	12,229 USD	26.35	327,640.36	0.04
US4278661081	Hershey	Shs	17,443 USD	225.52	3,999,595.06	0.51
US43300A2033	Hilton Worldwide Holdings	Shs	14,535 USD	122.80	1,814,725.62	0.23
US4364401012	Hologic	Shs	14,972 USD	65.50	997,075.25	0.13
US4370761029	Home Depot	Shs	33,123 USD	280.47	9,445,488.97	1.22
IE00BQPVPQZ61	Horizon Therapeutics	Shs	5,704 USD	63.17	366,363.79	0.05
US4448591028	Humana	Shs	4,444 USD	494.84	2,235,853.64	0.29
US45168D1046	IDEXX Laboratories	Shs	3,508 USD	334.36	1,192,569.83	0.15
US45337C1027	Incyte	Shs	29,559 USD	67.12	2,017,269.54	0.26
US4612021034	Intuit	Shs	12,181 USD	399.87	4,952,224.37	0.64
US4663131039	Jabil	Shs	23,691 USD	59.58	1,435,002.24	0.18
US4781601046	Johnson & Johnson	Shs	48,084 USD	165.80	8,105,511.90	1.04
US46625H1005	JPMorgan Chase	Shs	34,324 USD	106.98	3,733,305.80	0.48
US48666K1097	KB Home	Shs	12,162 USD	26.19	323,851.60	0.04
US49338L1035	Keysight Technologies	Shs	25,064 USD	160.04	4,078,404.85	0.52
US4937321010	Kforce	Shs	18,121 USD	59.10	1,088,892.32	0.14
US4824801009	KLA	Shs	6,575 USD	313.10	2,093,079.62	0.27
US4990491049	Knight-Swift Transportation Holdings	Shs	14,299 USD	50.16	729,281.70	0.09
US5006432000	Korn Ferry	Shs	33,261 USD	48.03	1,624,142.39	0.21
US5184151042	Lattice Semiconductor	Shs	37,231 USD	50.60	1,915,268.58	0.25
US5404241086	Loews	Shs	64,591 USD	51.16	3,359,803.93	0.43
US5486611073	Lowe's Companies	Shs	4,513 USD	191.93	880,651.08	0.11
US5658491064	Marathon Oil	Shs	26,798 USD	22.98	625,996.63	0.08
US56585A1025	Marathon Petroleum	Shs	11,307 USD	99.46	1,143,402.95	0.15
US5719032022	Marriott International -A-	Shs	15,877 USD	141.59	2,285,653.74	0.29

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
US5717481023	Marsh & McLennan Companies	Shs	3,239	USD 151.81	499,936.50	0.06
US57636Q1040	Mastercard -A-	Shs	22,578	USD 288.98	6,633,671.27	0.85
US57686G1058	Matson	Shs	14,131	USD 61.97	890,395.13	0.11
US5801351017	McDonald's	Shs	8,633	USD 236.20	2,073,261.63	0.27
US58933Y1055	Merck	Shs	61,673	USD 87.31	5,474,548.15	0.70
US59001A1025	Meritage Homes	Shs	19,793	USD 71.98	1,448,528.47	0.19
US30303M1027	Meta Platforms -A-	Shs	42,998	USD 137.46	6,009,373.89	0.77
US5926881054	Mettler-Toledo International	Shs	669	USD 1,105.33	751,830.60	0.10
US5529531015	MGM Resorts International	Shs	78,216	USD 30.22	2,403,293.59	0.31
US5949181045	Microsoft	Shs	127,156	USD 239.33	30,941,063.19	3.98
US60770K1079	Moderna	Shs	12,047	USD 118.98	1,457,314.33	0.19
US60855R1005	Molina Healthcare	Shs	1,863	USD 333.65	631,985.04	0.08
US6267551025	Murphy USA	Shs	2,265	USD 279.62	643,924.06	0.08
US64110L1061	Netflix	Shs	14,730	USD 241.56	3,617,625.95	0.47
US64125C1099	Neurocrine Biosciences	Shs	4,173	USD 103.55	439,346.57	0.06
US66765N1054	Northwest Natural Holding	Shs	8,373	USD 45.26	385,264.42	0.05
US67066G1040	NVIDIA	Shs	42,620	USD 123.14	5,336,044.12	0.69
US62944T1051	NVR	Shs	830	USD 4,017.86	3,390,599.68	0.44
US6802231042	Old Republic International	Shs	108,717	USD 21.24	2,348,025.60	0.30
US68389X1054	Oracle	Shs	56,779	USD 61.87	3,571,830.75	0.46
US67103H1077	O'Reilly Automotive	Shs	2,067	USD 717.24	1,507,331.64	0.19
US6907421019	Owens Corning	Shs	18,798	USD 78.81	1,506,290.35	0.19
US6937181088	PACCAR	Shs	7,145	USD 85.52	621,285.47	0.08
US7043261079	Paychex	Shs	31,975	USD 114.26	3,714,668.56	0.48
US70432V1026	Paycom Software	Shs	1,841	USD 337.01	630,803.04	0.08
US70450Y1038	PayPal Holdings	Shs	10,315	USD 89.38	937,405.75	0.12
US71363P1066	Perdoceo Education	Shs	101,021	USD 10.57	1,085,730.19	0.14
US7170811035	Pfizer	Shs	84,388	USD 44.50	3,818,075.57	0.49
US7365088472	Portland General Electric	Shs	41,593	USD 45.88	1,940,227.51	0.25
US7427181091	Procter & Gamble	Shs	37,154	USD 129.69	4,899,129.11	0.63
US7458671010	PulteGroup	Shs	44,959	USD 38.43	1,756,839.52	0.23
US7475251036	QUALCOMM	Shs	25,135	USD 115.72	2,957,377.98	0.38
US2197981051	QuidelOrtho	Shs	5,943	USD 72.53	438,280.68	0.06
US7502361014	Radian Group	Shs	76,512	USD 19.52	1,518,427.07	0.20
US75886F1075	Regeneron Pharmaceuticals	Shs	3,655	USD 697.15	2,590,688.85	0.33
US7595091023	Reliance Steel & Aluminum	Shs	13,066	USD 175.71	2,334,259.75	0.30
US7607591002	Republic Services	Shs	23,725	USD 138.51	3,341,071.17	0.43
US79466L3024	Salesforce	Shs	4,286	USD 147.94	644,677.58	0.08
US80689H1023	Schneider National -B-	Shs	61,829	USD 21.23	1,334,724.16	0.17
US8175651046	Service Corporation International	Shs	42,205	USD 58.45	2,507,994.96	0.32
US81762P1021	ServiceNow	Shs	6,969	USD 388.47	2,752,514.45	0.35
US78467J1007	SS&C Technologies Holdings	Shs	44,329	USD 48.87	2,202,746.07	0.28
US5562691080	Steven Madden	Shs	12,581	USD 28.49	364,397.79	0.05
US86333M1080	Stride	Shs	42,505	USD 42.70	1,845,156.66	0.24
US8716071076	Synopsys	Shs	20,927	USD 311.60	6,629,935.62	0.85
US87724P1066	Taylor Morrison Home	Shs	36,106	USD 23.87	876,353.24	0.11
US88160R1014	Tesla	Shs	13,706	USD 270.28	3,766,348.08	0.48
US8835561023	Thermo Fisher Scientific	Shs	11,898	USD 520.59	6,297,548.70	0.81
US8860292064	Thryv Holdings	Shs	13,351	USD 23.34	316,801.41	0.04
US88339J1051	Trade Desk -A-	Shs	3,415	USD 61.27	212,730.15	0.03
US9024941034	Tyson Foods -A-	Shs	62,429	USD 67.36	4,275,850.89	0.55
US90278Q1085	UFP Industries	Shs	17,868	USD 72.57	1,318,450.48	0.17
US90384S3031	Ultra Beauty	Shs	1,650	USD 407.88	684,252.35	0.09
US91307C1027	United Therapeutics	Shs	2,984	USD 209.54	635,728.41	0.08
US91324P1021	UnitedHealth Group	Shs	18,722	USD 512.75	9,760,222.34	1.26
US9224751084	Veeva Systems -A-	Shs	18,229	USD 166.08	3,078,088.95	0.40



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
US92343V1044	Verizon Communications	Shs	167,132	USD	38.94	6,616,548.33	0.85
US92532F1003	Vertex Pharmaceuticals	Shs	11,439	USD	295.05	3,431,578.14	0.44
US9282541013	Virtu Financial -A-	Shs	17,617	USD	21.09	377,777.37	0.05
US9553061055	West Pharmaceutical Services	Shs	5,884	USD	253.20	1,514,774.78	0.19
US3848021040	WW Grainger	Shs	5,789	USD	490.65	2,887,872.96	0.37
US98311A1051	Wyndham Hotels & Resorts	Shs	66,556	USD	62.51	4,229,838.20	0.54
US9884981013	Yum! Brands	Shs	3,660	USD	108.04	402,023.22	0.05
US98978V1035	Zoetis	Shs	15,425	USD	152.11	2,385,574.87	0.31
US98980L1017	Zoom Video Communications -A-	Shs	8,669	USD	75.04	661,431.87	0.08
<b>REITs (不動產投資信託)</b>						<b>7,324,639.07</b>	<b>0.95</b>
澳洲						<b>1,132,265.14</b>	<b>0.15</b>
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	221,469	AUD	7.72	1,132,265.14	0.15
法國						<b>303,008.88</b>	<b>0.04</b>
FR0000121964	Klepierre Real Estate Investment Trust	Shs	17,095	EUR	17.73	303,008.88	0.04
美國						<b>5,889,365.05</b>	<b>0.76</b>
US1331311027	Camden Property Real Estate Investment Trust	Shs	18,603	USD	118.22	2,236,029.06	0.29
US49427F1084	Kilroy Real Estate Investment Trust	Shs	8,072	USD	41.56	341,083.09	0.04
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	26,751	USD	40.18	1,092,832.13	0.14
US74460D1090	Public Storage Real Estate Investment Trust	Shs	7,593	USD	287.49	2,219,420.77	0.29
投資單位						<b>30,405,090.00</b>	<b>3.91</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
盧森堡						<b>30,405,090.00</b>	<b>3.91</b>
LU2397363941	Allianz Global Investors Fund - Allianz Global Equity powered by Artificial Intelligence -WT- EUR - (0.500%)	Shs	18,000	EUR	913.48	16,442,640.00	2.11
LU2397366027	Allianz Global Investors Fund - Allianz US Equity powered by Artificial Intelligence -WT- EUR - (0.500%)	Shs	15,000	EUR	930.83	13,962,450.00	1.80
證券及貨幣市場工具的投資						<b>760,937,008.47</b>	<b>97.91</b>
金融機構存款						<b>23,677,317.27</b>	<b>3.04</b>
即期存款						<b>23,677,317.27</b>	<b>3.04</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR				22,092,342.37	2.84
	Cash at Broker and Deposits for collateralisation of derivatives	EUR				1,584,974.90	0.20
金融機構存款的投資						<b>23,677,317.27</b>	<b>3.04</b>
<b>證券</b>							
		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
上市的衍生性金融商品						<b>-609,950.40</b>	<b>-0.08</b>
期貨交易						<b>-609,950.40</b>	<b>-0.08</b>
買進指數期貨						<b>-609,950.40</b>	<b>-0.08</b>
	MSCI World Net Total Return Index Futures 12/22	Ctrl	376	EUR	386.55	-609,950.40	-0.08
店頭市場交易的衍生性金融商品						<b>-371,042.03</b>	<b>-0.05</b>
遠期外匯交易						<b>-371,042.03</b>	<b>-0.05</b>
	Sold AUD / Bought CHF - 15 Nov 2022	AUD	-880.06		25.61	0.00	
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-448,764.70		7,062.38	0.00	
	Sold CAD / Bought CHF - 15 Nov 2022	CAD	-2,322.07		66.74	0.00	
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-614,090.29		8,533.29	0.00	
	Sold CHF / Bought CAD - 15 Nov 2022	CHF	-344.06		-4.87	0.00	
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-248,847.78		-4,897.30	0.00	
	Sold CHF / Bought JPY - 15 Nov 2022	CHF	-864.11		-34.41	0.00	
	Sold CHF / Bought NZD - 15 Nov 2022	CHF	-10.11		-0.71	0.00	
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-9,006.94		-6.55	0.00	
	Sold DKK / Bought CHF - 15 Nov 2022	DKK	-2,376.82		6.14	0.00	
	Sold DKK / Bought EUR - 15 Nov 2022	DKK	-1,106,505.67		-90.51	0.00	

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
Sold EUR / Bought AUD - 15 Nov 2022	EUR	-96,276.57		-2,594.29	0.00
Sold EUR / Bought CAD - 15 Nov 2022	EUR	-43,702.78		-1,642.55	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-145,663.20		199.93	0.00
Sold EUR / Bought DKK - 15 Nov 2022	EUR	-35,490.30		-7.18	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-68,285.88		-2,506.92	0.00
Sold EUR / Bought ILS - 15 Nov 2022	EUR	-9,466.96		-600.45	0.00
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-495,243.55		-16,116.31	0.00
Sold EUR / Bought NOK - 15 Nov 2022	EUR	-13,546.12		-1,062.89	0.00
Sold EUR / Bought NZD - 15 Nov 2022	EUR	-6,729.14		-358.50	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-12,916.81		-400.72	0.00
Sold EUR / Bought SGD - 04 Oct 2022	EUR	-802,410.03		-13,747.43	0.00
Sold EUR / Bought SGD - 05 Oct 2022	EUR	-147,797.23		-1,359.32	0.00
Sold EUR / Bought SGD - 15 Nov 2022	EUR	-81,354,803.40		115,245.34	0.02
Sold EUR / Bought USD - 15 Nov 2022	EUR	-4,102,393.38		32,853.19	0.00
Sold GBP / Bought CHF - 15 Nov 2022	GBP	-1,819.46		120.27	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-650,511.06		27,142.42	0.00
Sold ILS / Bought CHF - 15 Nov 2022	ILS	-1,106.31		14.23	0.00
Sold ILS / Bought EUR - 15 Nov 2022	ILS	-387,586.52		3,246.62	0.00
Sold JPY / Bought CHF - 15 Nov 2022	JPY	-723,871.00		264.54	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-236,657,075.00		52,058.94	0.00
Sold NOK / Bought CHF - 15 Nov 2022	NOK	-1,367.85		9.30	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-786,383.88		4,200.47	0.00
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-1,538.77		43.90	0.00
Sold SEK / Bought CHF - 15 Nov 2022	SEK	-6,837.86		44.05	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-1,572,994.98		7,116.52	0.00
Sold SGD / Bought CHF - 15 Nov 2022	SGD	-462.39		5.93	0.00
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-7,256,827.46		51,023.57	0.01
Sold USD / Bought CHF - 15 Nov 2022	USD	-57,503.83		-1,070.19	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-17,652,622.86		-633,824.31	-0.08
衍生性金融商品的投資				-980,992.43	-0.13
淨流動資產/負債	EUR			-6,409,759.00	-0.82
子基金淨資產	EUR			777,223,574.31	100.00



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	2,275.84
- 負利率	-149,456.80
股息收入	18,696,804.15
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	8,502.07
<b>收入合計</b>	<b>18,558,125.26</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-196,444.09
單一行政管理費	-8,276,104.04
其他支出	-11,032.96
<b>支出合計</b>	<b>-8,483,581.09</b>
淨收益/損失	10,074,544.17
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	14,450,999.58
- 金融期貨交易	1,028,046.40
- 遠期外匯交易	5,196,168.70
- 匯兌	55,903,796.20
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>86,653,555.05</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-139,484,501.20
- 金融期貨交易	-655,577.90
- 遠期外匯交易	-423,659.04
- 匯兌	171,581.84
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-53,738,601.25</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯全球多元投資風格股票基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	760,937,008.47
(成本價 776,063,590.18 歐元)	
定期存款	0.00
銀行現金	23,677,317.27
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,737,685.96
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	947,038.30
- 證券借券	0.00
- 證券交易	43,228,774.82
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	309,283.38
<b>資產合計</b>	<b>830,837,108.20</b>
對銀行負債	-47,844.86
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-51,663,665.56
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-611,747.66
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-609,950.40
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-680,325.41
<b>負債合計</b>	<b>-53,613,533.89</b>
<b>子基金淨資產</b>	<b>777,223,574.31</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯美國多元投資風格股票基金 (基金之配息來源可能為本金)

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					2,400,327,939.50	98.39
股票					2,336,382,556.32	95.77
百慕達					7,379,551.63	0.30
BMG0692U1099	Axis Capital Holdings	Shs	48,613	USD 50.95	2,476,798.90	0.10
BMG3223R1088	Everest Re Group	Shs	18,188	USD 269.56	4,902,752.73	0.20
加拿大					42,505,134.22	1.74
CA11777Q2099	B2Gold	Shs	526,928	CAD 4.23	1,630,687.67	0.07
CA1363851017	Canadian Natural Resources	Shs	97,395	CAD 64.10	4,567,450.34	0.19
CA15135U1093	Cenovus Energy	Shs	492,363	CAD 21.34	7,687,036.92	0.31
CA2918434077	Empire -A-	Shs	132,965	CAD 34.77	3,382,370.45	0.14
CA3180714048	Finning International	Shs	105,691	CAD 24.22	1,872,799.52	0.08
CA9611485090	George Weston	Shs	17,575	CAD 146.80	1,887,558.99	0.08
CA53278L1076	Linamar	Shs	29,089	CAD 53.62	1,141,129.00	0.05
CA5503721063	Lundin Mining	Shs	131,121	CAD 6.97	668,627.41	0.03
CA56501R1064	Manulife Financial	Shs	408,173	CAD 21.55	6,435,328.05	0.26
CA67077M1086	Nutrien	Shs	83,086	CAD 114.47	6,958,228.35	0.28
CA8672241079	Suncor Energy	Shs	78,160	CAD 38.81	2,219,255.66	0.09
CA8849037095	Thomson Reuters	Shs	39,007	CAD 142.08	4,054,661.86	0.16
愛爾蘭					18,213,231.11	0.75
IE00BTN1Y115	Medtronic	Shs	219,692	USD 82.90	18,213,231.11	0.75
波多黎各					3,619,405.45	0.15
PR7331747001	Popular	Shs	49,761	USD 72.74	3,619,405.45	0.15
瑞典					950,256.63	0.04
LU1778762911	Spotify Technology	Shs	10,859	USD 87.51	950,256.63	0.04
瑞士					15,918,630.53	0.65
CH0044328745	Chubb	Shs	85,956	USD 185.20	15,918,630.53	0.65
英國					9,608,467.02	0.40
MHY271836006	Global Ship Lease -A-	Shs	122,498	USD 15.64	1,915,807.96	0.08
GB00B8W67662	Liberty Global -A-	Shs	119,821	USD 15.92	1,907,749.22	0.08
IE00BDB6Q211	Willis Towers Watson	Shs	28,380	USD 203.84	5,784,909.84	0.24
美國					2,238,187,879.73	91.74
US88579Y1010	3M	Shs	57,173	USD 113.16	6,469,965.96	0.27
US0028241000	Abbott Laboratories	Shs	244,849	USD 99.05	24,251,518.01	0.99
US00287Y1091	AbbVie	Shs	97,725	USD 143.82	14,054,706.30	0.58
US00724F1012	Adobe	Shs	25,461	USD 280.39	7,139,074.08	0.29
US0079031078	Advanced Micro Devices	Shs	233,907	USD 64.63	15,118,316.50	0.62
US00846U1016	Agilent Technologies	Shs	77,401	USD 123.69	9,573,350.27	0.39
US0116591092	Alaska Air Group	Shs	26,253	USD 39.44	1,035,454.50	0.04
US0130911037	Albertsons Companies	Shs	155,695	USD 25.48	3,967,845.50	0.16
US01973R1014	Allison Transmission Holdings	Shs	70,245	USD 34.49	2,423,000.89	0.10
US02079K3059	Alphabet -A-	Shs	492,528	USD 98.17	48,351,539.76	1.98
US02079K1079	Alphabet -C-	Shs	411,037	USD 98.85	40,629,072.70	1.67
US0231351067	Amazon.com	Shs	589,563	USD 115.68	68,202,982.51	2.80
US0258161092	American Express	Shs	102,040	USD 138.85	14,168,354.31	0.58
US0268747849	American International Group	Shs	160,443	USD 48.03	7,705,593.07	0.32
US03076C1062	Ameriprise Financial	Shs	9,501	USD 255.89	2,431,165.86	0.10
US03073E1055	AmerisourceBergen	Shs	39,127	USD 137.12	5,365,005.77	0.22
US0320951017	Amphenol -A-	Shs	39,853	USD 68.44	2,727,658.24	0.11
US0326541051	Analog Devices	Shs	100,270	USD 143.08	14,346,964.80	0.59
US0367521038	Anthem	Shs	36,468	USD 460.31	16,786,486.00	0.69
IE00BLP1HW54	Aon -A-	Shs	8,618	USD 273.04	2,353,026.96	0.10
US0378331005	Apple	Shs	1,304,181	USD 143.58	187,250,520.64	7.68
US0382221051	Applied Materials	Shs	55,745	USD 85.07	4,742,229.05	0.19
US0394831020	Archer-Daniels-Midland	Shs	113,765	USD 81.23	9,241,210.24	0.38
US0427351004	Arrow Electronics	Shs	22,955	USD 93.75	2,151,947.03	0.09
US04621X1081	Assurant	Shs	3,396	USD 148.89	505,622.54	0.02
US00206R1023	AT&T	Shs	790,006	USD 15.65	12,363,262.89	0.51

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US0476491081	Atkore	Shs	30,477	USD 77.27	2,354,971.08	0.10
US0530151036	Automatic Data Processing	Shs	40,132	USD 229.50	9,210,441.49	0.38
US0533321024	AutoZone	Shs	2,980	USD 2,175.64	6,483,420.47	0.27
US0536111091	Avery Dennison	Shs	7,284	USD 164.86	1,200,838.20	0.05
US0605051046	Bank of America	Shs	346,621	USD 30.90	10,709,230.84	0.44
US0718131099	Baxter International	Shs	141,834	USD 55.73	7,903,814.54	0.32
US09062X1037	Biogen	Shs	13,197	USD 266.31	3,514,558.47	0.14
US0905722072	Bio-Rad Laboratories -A-	Shs	12,286	USD 421.46	5,178,063.06	0.21
US09073M1045	Bio-Techne	Shs	3,822	USD 287.83	1,100,083.78	0.05
US09247X1019	BlackRock	Shs	2,068	USD 568.26	1,175,166.20	0.05
US1101221083	Bristol-Myers Squibb	Shs	274,334	USD 72.26	19,823,969.32	0.81
US11135F1012	Broadcom	Shs	31,271	USD 453.60	14,184,400.55	0.58
US1156372096	Brown-Forman -B-	Shs	19,845	USD 67.92	1,347,852.16	0.06
BMG169621056	Bunge	Shs	52,999	USD 82.87	4,392,199.27	0.18
US14040H1059	Capital One Financial	Shs	98,753	USD 94.40	9,322,415.13	0.38
US14316J1088	Carlyle Group	Shs	125,215	USD 26.44	3,310,941.04	0.14
US14448C1045	Carrier Global	Shs	31,844	USD 35.89	1,143,017.26	0.05
US12504L1098	CBRE Group -A-	Shs	78,146	USD 68.31	5,338,308.22	0.22
US12514G1085	CDW	Shs	38,584	USD 160.19	6,180,927.96	0.25
US1508701034	Celanese	Shs	50,849	USD 89.90	4,571,168.33	0.19
US15135B1017	Centene	Shs	95,222	USD 78.28	7,453,800.67	0.31
US1252691001	CF Industries Holdings	Shs	60,245	USD 97.81	5,892,404.52	0.24
US16119P1084	Charter Communications -A-	Shs	12,941	USD 315.00	4,076,375.44	0.17
US16411R2085	Cheniere Energy	Shs	3,527	USD 165.58	583,983.68	0.02
US1667641005	Chevron	Shs	246,092	USD 145.88	35,901,064.73	1.47
US1255231003	Cigna	Shs	34,306	USD 282.72	9,699,003.02	0.40
US1729081059	Cintas	Shs	12,396	USD 392.55	4,866,044.04	0.20
US17275R1023	Cisco Systems	Shs	566,297	USD 40.88	23,151,574.24	0.95
US1729674242	Citigroup	Shs	366,718	USD 42.72	15,664,873.88	0.64
US1746101054	Citizens Financial Group	Shs	146,714	USD 34.11	5,004,509.17	0.21
US1258961002	CMS Energy	Shs	85,701	USD 60.19	5,158,336.42	0.21
US12621E1038	CNO Financial Group	Shs	124,523	USD 18.13	2,257,418.07	0.09
US1912161007	Coca-Cola	Shs	449,682	USD 57.01	25,634,387.27	1.05
US20030N1019	Comcast -A-	Shs	585,028	USD 30.66	17,939,480.54	0.74
US2058871029	Conagra Brands	Shs	148,952	USD 33.52	4,992,290.43	0.20
US20825C1045	ConocoPhillips	Shs	200,271	USD 104.46	20,919,944.57	0.86
US2172041061	Copart	Shs	46,199	USD 110.63	5,110,778.51	0.21
US2193501051	Corning	Shs	31,637	USD 29.85	944,303.52	0.04
US22052L1044	Corteva	Shs	54,142	USD 57.65	3,121,314.29	0.13
US22160K1051	Costco Wholesale	Shs	56,652	USD 482.67	27,344,115.81	1.12
US1270971039	Coterra Energy	Shs	199,820	USD 26.17	5,229,283.21	0.21
US1264081035	CSX	Shs	345,964	USD 27.40	9,479,193.22	0.39
US2310211063	Cummins	Shs	22,949	USD 206.17	4,731,288.46	0.19
US1266501006	CVS Health	Shs	190,885	USD 97.73	18,654,569.91	0.76
US2358511028	Danaher	Shs	69,020	USD 264.17	18,232,913.67	0.75
US23918K1088	DaVita	Shs	34,400	USD 84.61	2,910,463.32	0.12
US2441991054	Deere	Shs	23,227	USD 343.63	7,981,394.13	0.33
US24906P1093	DENTSPLY SIRONA	Shs	76,741	USD 29.37	2,254,225.05	0.09
US2521311074	Dexcom	Shs	89,181	USD 82.73	7,378,137.65	0.30
US25278X1090	Diamondback Energy	Shs	55,612	USD 121.84	6,775,822.08	0.28
US2547091080	Discover Financial Services	Shs	38,490	USD 92.12	3,545,850.22	0.15
US2567461080	Dollar Tree	Shs	44,777	USD 137.89	6,174,464.77	0.25
US25746U1097	Dominion Energy	Shs	129,217	USD 71.61	9,252,862.65	0.38
US2576511099	Donaldson	Shs	10,440	USD 50.07	522,758.08	0.02
US2600031080	Dover	Shs	56,126	USD 118.81	6,668,208.27	0.27
US2605571031	Dow	Shs	163,730	USD 44.50	7,285,990.24	0.30

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US23331A1097	DR Horton	Shs	35,208 USD	68.89	2,425,351.39	0.10
US26441C2044	Duke Energy	Shs	185,306 USD	95.83	17,758,294.62	0.73
US23355L1061	DXC Technology	Shs	18,404 USD	24.86	457,522.69	0.02
US2786421030	eBay	Shs	176,163 USD	37.98	6,690,708.26	0.27
US2788651006	Ecolab	Shs	7,129 USD	147.04	1,048,273.71	0.04
US2810201077	Edison International	Shs	108,438 USD	57.90	6,278,825.01	0.26
US28176E1082	Edwards Lifesciences	Shs	107,908 USD	84.48	9,115,581.28	0.37
US2855121099	Electronic Arts	Shs	2,468 USD	118.37	292,148.31	0.01
US5324571083	Eli Lilly	Shs	24,229 USD	332.55	8,057,380.04	0.33
US2910111044	Emerson Electric	Shs	132,512 USD	74.77	9,908,099.81	0.41
US29364G1031	Entergy	Shs	52,233 USD	103.42	5,401,949.97	0.22
US26875P1012	EOG Resource	Shs	37,169 USD	113.84	4,231,314.09	0.17
US29977A1051	Evercore -A-	Shs	29,219 USD	81.37	2,377,601.89	0.10
US30040W1080	Eversource Energy	Shs	137,079 USD	80.19	10,992,744.17	0.45
US30161N1019	Exelon	Shs	230,380 USD	38.04	8,763,810.71	0.36
US31428X1063	FedEx	Shs	47,410 USD	153.48	7,276,618.93	0.30
US31620R3030	Fidelity National Financial	Shs	103,687 USD	36.54	3,788,640.24	0.16
US33616C1009	First Republic Bank	Shs	3,760 USD	133.70	502,718.15	0.02
US3024913036	FMC	Shs	4,482 USD	107.13	480,150.33	0.02
US3453708600	Ford Motor	Shs	570,274 USD	11.56	6,591,408.81	0.27
US34964C1062	Fortune Brands Home & Security	Shs	54,939 USD	54.95	3,018,891.51	0.12
US35909D1090	Frontier Communications Parent	Shs	120,063 USD	23.36	2,804,489.90	0.12
US3666511072	Gartner	Shs	1,907 USD	280.82	535,515.65	0.02
US3703341046	General Mills	Shs	137,449 USD	78.31	10,763,406.74	0.44
US37045V1008	General Motors	Shs	377,956 USD	33.52	12,667,611.85	0.52
BMG3922B1072	Genpact	Shs	60,276 USD	44.48	2,681,069.13	0.11
US3724601055	Genuine Parts	Shs	34,911 USD	150.85	5,266,418.26	0.22
US37247D1063	Genworth Financial -A-	Shs	631,901 USD	3.58	2,260,521.56	0.09
US3755581036	Gilead Sciences	Shs	202,861 USD	63.56	12,892,960.48	0.53
US38141G1040	Goldman Sachs Group	Shs	51,166 USD	298.39	15,267,425.14	0.63
US4165151048	Hartford Financial Services Group	Shs	101,381 USD	63.13	6,400,426.35	0.26
US4278661081	Hershey	Shs	31,803 USD	225.52	7,172,316.24	0.29
US42824C1099	Hewlett Packard Enterprise	Shs	322,610 USD	12.21	3,940,140.46	0.16
US43300A2033	Hilton Worldwide Holdings	Shs	13,266 USD	122.80	1,629,042.54	0.07
US4364401012	Hologic	Shs	77,215 USD	65.50	5,057,621.11	0.21
US4370761029	Home Depot	Shs	124,247 USD	280.47	34,847,946.35	1.43
US4448591028	Humana	Shs	23,609 USD	494.84	11,682,704.99	0.48
US45167R1041	IDEX	Shs	3,434 USD	201.79	692,953.47	0.03
US45168D1046	IDEXX Laboratories	Shs	2,790 USD	334.36	932,878.17	0.04
US4523271090	Illumina	Shs	1,328 USD	195.30	259,361.50	0.01
US4581401001	Intel	Shs	379,633 USD	26.58	10,091,831.87	0.41
US4606901001	Interpublic Group of Companies	Shs	144,014 USD	25.85	3,722,402.59	0.15
US4612021034	Intuit	Shs	32,600 USD	399.87	13,035,613.25	0.53
US46120E6023	Intuitive Surgical	Shs	41,163 USD	190.52	7,842,200.31	0.32
US4663131039	Jabil	Shs	15,558 USD	59.58	926,871.33	0.04
US4781601046	Johnson & Johnson	Shs	112,615 USD	165.80	18,671,215.75	0.77
US46625H1005	JPMorgan Chase	Shs	371,398 USD	106.98	39,731,204.29	1.63
US4878361082	Kellogg	Shs	96,583 USD	72.07	6,960,804.80	0.29
US49338L1035	Keysight Technologies	Shs	54,562 USD	160.04	8,732,261.47	0.36
US49456B1017	Kinder Morgan	Shs	296,739 USD	16.85	4,999,679.45	0.20
US4824801009	KLA	Shs	20,329 USD	313.10	6,365,060.05	0.26
US5006432000	Korn Ferry	Shs	37,531 USD	48.03	1,802,500.66	0.07
US5007541064	Kraft Heinz	Shs	231,114 USD	33.82	7,815,908.47	0.32
US5010441013	Kroger	Shs	19,752 USD	45.02	889,314.76	0.04
US50540R4092	Laboratory Corporation of America Holdings	Shs	22,465 USD	209.60	4,708,699.94	0.19
US5502411037	Lumen Technologies	Shs	443,923 USD	7.44	3,301,378.11	0.14

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
US56418H1005	ManpowerGroup	Shs	4,540	USD	65.09	295,496.54	0.01
US5658491064	Marathon Oil	Shs	307,301	USD	22.98	7,060,412.56	0.29
US5719032022	Marriott International -A-	Shs	52,781	USD	141.59	7,473,363.50	0.31
US5717481023	Marsh & McLennan Companies	Shs	34,986	USD	151.81	5,311,224.83	0.22
US57636Q1040	Mastercard -A-	Shs	92,227	USD	288.98	26,651,585.90	1.09
US5801351017	McDonald's	Shs	5,105	USD	236.20	1,205,825.91	0.05
US58933Y1055	Merck	Shs	333,348	USD	87.31	29,103,656.50	1.19
US30303M1027	Meta Platforms -A-	Shs	110,695	USD	137.46	15,216,174.22	0.62
US59156R1086	MetLife	Shs	159,469	USD	61.54	9,813,760.37	0.40
US5528481030	MGIC Investment	Shs	201,338	USD	13.17	2,651,750.11	0.11
US5950171042	Microchip Technology	Shs	98,752	USD	62.47	6,168,773.08	0.25
US5951121038	Micron Technology	Shs	156,994	USD	50.40	7,911,724.72	0.32
US5949181045	Microsoft	Shs	684,220	USD	239.33	163,753,517.33	6.71
US6098391054	Monolithic Power Systems	Shs	13,325	USD	368.21	4,906,445.95	0.20
US6174464486	Morgan Stanley	Shs	61,649	USD	80.47	4,961,198.47	0.20
US61945C1036	Mosaic	Shs	104,437	USD	48.76	5,092,619.97	0.21
US55354G1004	MSCI	Shs	3,797	USD	426.48	1,619,339.98	0.07
US6247561029	Mueller Industries	Shs	35,050	USD	59.83	2,096,941.57	0.09
US64110D1046	NetApp	Shs	70,947	USD	63.42	4,499,787.79	0.18
US64110L1061	Netflix	Shs	29,574	USD	241.56	7,143,770.25	0.29
US65336K1034	Nexstar Media Group -A-	Shs	15,499	USD	168.01	2,604,046.21	0.11
US6558441084	Norfolk Southern	Shs	44,160	USD	216.20	9,547,481.87	0.39
US66765N1054	Northwest Natural Holding	Shs	24,024	USD	45.26	1,087,225.51	0.04
US67066G1040	NVIDIA	Shs	237,381	USD	123.14	29,231,319.48	1.20
US6745991058	Occidental Petroleum	Shs	116,045	USD	62.59	7,263,053.12	0.30
US6708371033	OGE Energy	Shs	68,187	USD	37.71	2,571,204.53	0.11
US68268W1036	OneMain Holdings	Shs	65,325	USD	29.93	1,955,091.67	0.08
US68389X1054	Oracle	Shs	265,310	USD	61.87	16,415,467.26	0.67
US67103H1077	O'Reilly Automotive	Shs	12,314	USD	717.24	8,832,100.16	0.36
US6937181088	PACCAR	Shs	89,540	USD	85.52	7,657,774.10	0.31
US70432V1026	Paycom Software	Shs	8,170	USD	337.01	2,753,331.76	0.11
US70450Y1038	PayPal Holdings	Shs	16,156	USD	89.38	1,444,071.59	0.06
US69327R1014	PDC Energy	Shs	8,790	USD	58.29	512,328.38	0.02
US7134481081	PepsiCo	Shs	49,360	USD	167.89	8,287,193.40	0.34
US7140461093	PerkinElmer	Shs	37,710	USD	122.29	4,611,724.54	0.19
US7170811035	Pfizer	Shs	424,281	USD	44.50	18,880,518.08	0.77
US7194051022	Photronics	Shs	54,498	USD	15.06	820,469.46	0.03
US7427181091	Procter & Gamble	Shs	298,201	USD	129.69	38,673,982.91	1.59
US7445731067	Public Service Enterprise Group	Shs	7,954	USD	57.36	456,227.79	0.02
US7458671010	PulteGroup	Shs	109,127	USD	38.43	4,194,151.98	0.17
US74624M1027	Pure Storage -A-	Shs	25,119	USD	27.65	694,572.70	0.03
US6936561009	PVH	Shs	39,185	USD	46.81	1,834,158.35	0.08
US74736K1016	Qorvo	Shs	43,621	USD	82.42	3,595,233.35	0.15
US7475251036	QUALCOMM	Shs	160,844	USD	115.72	18,613,554.16	0.76
US74834L1008	Quest Diagnostics	Shs	36,533	USD	125.58	4,587,798.58	0.19
US75886F1075	Regeneron Pharmaceuticals	Shs	10,170	USD	697.15	7,089,985.13	0.29
US7591EP1005	Regions Financial	Shs	277,802	USD	20.02	5,562,429.17	0.23
US7595091023	Reliance Steel & Aluminum	Shs	16,543	USD	175.71	2,906,814.35	0.12
US7607591002	Republic Services	Shs	46,576	USD	138.51	6,451,165.61	0.26
US7611521078	ResMed	Shs	23,362	USD	220.14	5,142,960.72	0.21
US7703231032	Robert Half International	Shs	55,166	USD	76.59	4,224,899.14	0.17
US7766961061	Roper Technologies	Shs	12,110	USD	369.57	4,475,540.84	0.18
US79466L3024	Salesforce	Shs	8,130	USD	147.94	1,202,755.75	0.05
US80689H1023	Schneider National -B-	Shs	55,708	USD	21.23	1,182,805.57	0.05
US81762P1021	ServiceNow	Shs	12,850	USD	388.47	4,991,818.30	0.20
US83088M1027	Skyworks Solutions	Shs	45,561	USD	89.95	4,098,089.03	0.17

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
US78467J1007	SS&C Technologies Holdings	Shs	61,738	USD	48.87	3,017,349.06	0.12
US8552441094	Starbucks	Shs	42,951	USD	87.24	3,746,898.73	0.15
US8603721015	Stewart Information Services	Shs	17,933	USD	44.07	790,248.51	0.03
US86800U1043	Super Micro Computer	Shs	34,861	USD	54.87	1,912,797.45	0.08
US78486Q1013	SVB Financial Group	Shs	3,681	USD	340.53	1,253,498.52	0.05
US87165B1035	Synchrony Financial	Shs	189,018	USD	29.06	5,493,253.97	0.23
US8716071076	Synopsys	Shs	38,679	USD	311.60	12,052,414.85	0.49
US87612G1013	Targa Resources	Shs	21,863	USD	61.27	1,339,505.78	0.05
US87612E1064	Target	Shs	1,865	USD	152.96	285,268.13	0.01
CH0102993182	TE Connectivity	Shs	33,671	USD	113.41	3,818,512.21	0.16
US88160R1014	Tesla	Shs	196,661	USD	270.28	53,152,594.45	2.18
US8835561023	Thermo Fisher Scientific	Shs	38,581	USD	520.59	20,084,801.65	0.82
US8725401090	TJX Companies	Shs	26,553	USD	61.81	1,641,302.48	0.07
US8725901040	T-Mobile US	Shs	24,889	USD	135.68	3,376,858.08	0.14
US8923561067	Tractor Supply	Shs	33,543	USD	188.93	6,337,402.19	0.26
US89417E1091	Travelers Companies	Shs	52,197	USD	155.87	8,136,000.47	0.33
US9024941034	Tyson Foods -A-	Shs	88,351	USD	67.36	5,951,742.59	0.24
US90384S3031	Ulta Beauty	Shs	13,271	USD	407.88	5,412,931.05	0.22
US9078181081	Union Pacific	Shs	57,091	USD	200.73	11,460,095.66	0.47
US9113121068	United Parcel Service -B-	Shs	62,077	USD	166.59	10,341,591.43	0.42
US91324P1021	UnitedHealth Group	Shs	69,155	USD	512.75	35,459,087.32	1.45
US91529Y1064	Unum Group	Shs	83,118	USD	39.10	3,249,810.73	0.13
US91879Q1094	Vail Resorts	Shs	3,650	USD	215.19	785,459.32	0.03
US91913Y1001	Valero Energy	Shs	48,019	USD	108.07	5,189,209.15	0.21
US92047W1018	Valvoline	Shs	23,629	USD	25.80	609,560.15	0.03
US92343V1044	Verizon Communications	Shs	516,178	USD	38.94	20,098,695.33	0.82
US92532F1003	Vertex Pharmaceuticals	Shs	32,759	USD	295.05	9,665,692.33	0.40
US9282541013	Virtu Financial -A-	Shs	111,931	USD	21.09	2,360,754.74	0.10
US92826C8394	Visa -A-	Shs	9,043	USD	181.45	1,640,820.36	0.07
US9288811014	Vontier	Shs	111,222	USD	17.34	1,928,869.43	0.08
US9291601097	Vulcan Materials	Shs	10,051	USD	158.99	1,598,057.80	0.07
US0844231029	W R Berkley	Shs	90,218	USD	65.68	5,925,688.39	0.24
US9314271084	Walgreens Boots Alliance	Shs	106,077	USD	31.79	3,372,499.17	0.14
US9311421039	Walmart	Shs	33,871	USD	133.27	4,513,931.44	0.19
US2546871060	Walt Disney	Shs	11,547	USD	98.20	1,133,919.61	0.05
US9344231041	Warner Bros Discovery	Shs	105,003	USD	11.75	1,233,762.36	0.05
US9497461015	Wells Fargo	Shs	117,682	USD	40.81	4,802,820.13	0.20
US9553061055	West Pharmaceutical Services	Shs	17,214	USD	253.20	4,358,667.07	0.18
US9581021055	Western Digital	Shs	28,917	USD	32.43	937,714.29	0.04
US96145D1054	Westrock	Shs	157,912	USD	31.62	4,993,434.20	0.20
US3848021040	WW Grainger	Shs	12,486	USD	490.65	6,126,245.04	0.25
US98311A1051	Wyndham Hotels & Resorts	Shs	121,934	USD	62.51	7,621,805.48	0.31
US9884981013	Yum! Brands	Shs	20,094	USD	108.04	2,170,865.68	0.09
US98978V1035	Zoetis	Shs	92,102	USD	152.11	14,009,848.44	0.57
<b>REITs (不動產投資信託)</b>					<b>63,945,383.18</b>	<b>2.62</b>	
<b>美國</b>					<b>63,945,383.18</b>	<b>2.62</b>	
US03027X1000	American Tower Real Estate Investment Trust	Shs	71,600	USD	213.72	15,302,352.00	0.63
US1331311027	Camden Property Real Estate Investment Trust	Shs	29,707	USD	118.22	3,511,961.54	0.14
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	55,171	USD	144.25	7,958,416.75	0.33
US2644115055	Duke Real Estate Investment Trust	Shs	101,003	USD	47.97	4,845,113.91	0.20
US2971781057	Essex Property Real Estate Investment Trust	Shs	5,176	USD	238.66	1,235,304.16	0.05
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	26,753	USD	168.83	4,516,708.99	0.18
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	32,236	USD	153.62	4,952,094.32	0.20
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	46,984	USD	40.18	1,887,817.12	0.08
US74340W1036	Prologis Real Estate Investment Trust	Shs	67,576	USD	101.19	6,838,015.44	0.28

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US74460D1090	Public Storage Real Estate Investment Trust	Shs	6,223	USD 287.49	1,789,050.27	0.07
US78410G1040	SBA Communications Real Estate Investment Trust	Shs	14,847	USD 282.27	4,190,862.69	0.17
US8621211007	STORE Capital Real Estate Investment Trust	Shs	44,831	USD 31.29	1,402,761.99	0.06
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	198,736	USD 27.75	5,514,924.00	0.23
證券及貨幣市場工具的投資					2,400,327,939.50	98.39
金融機構存款					81,430,972.91	3.34
即期存款					81,430,972.91	3.34
	State Street Bank International GmbH, Luxembourg Branch	USD			17,690,972.91	0.73
	Cash at Broker and Deposits for collateralisation of derivatives	USD			63,740,000.00	2.61
金融機構存款的投資					81,430,972.91	3.34
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-43,103,133.95	-1.77
遠期外匯交易					-43,103,133.95	-1.77
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-20,186,567.92		276,123.52	0.01
	Sold EUR / Bought CAD - 15 Nov 2022	EUR	-11,151.39		-184.67	0.00
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-139.37		-4.72	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-193,231,614.51		2,342,843.13	0.08
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-7,623.76		315.84	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-1,239,581,199.49		-45,722,227.05	-1.86
衍生性金融商品的投資					-43,103,133.95	-1.77
淨流動資產/負債					USD 1,076,665.55	0.04
子基金淨資產					USD 2,439,732,444.01	100.00



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	179,185.25
- 負利率	-25,271.24
股息收入	31,992,765.81
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	257,721.61
<b>收入合計</b>	<b>32,404,401.43</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-479,116.74
單一行政管理費	-20,624,939.36
其他支出	-29,349.36
<b>支出合計</b>	<b>-21,133,405.46</b>
淨收益/損失	11,270,995.97
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	402,946,807.57
- 金融期貨交易	0.00
- 遠期外匯交易	-210,902,165.32
- 匯兌	208,022.48
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>203,523,660.70</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-878,856,154.19
- 金融期貨交易	0.00
- 遠期外匯交易	-10,895,374.10
- 匯兌	-807,454.18
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-687,035,321.77</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯美國多元投資風格股票基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	2,400,327,939.50
(成本價 2,466,370,841.68 美元)	
定期存款	0.00
銀行現金	81,430,972.91
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,355,878.46
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	2,321,332.96
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	2,619,282.49
<b>資產合計</b>	<b>2,488,055,406.32</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-925,382.09
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-1,675,163.78
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-45,722,416.44
<b>負債合計</b>	<b>-48,322,962.31</b>
<b>子基金淨資產</b>	<b>2,439,732,444.01</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯歐洲股債增益基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					666,318,236.35	97.70
股票					194,012,712.38	28.45
丹麥					37,857,461.92	5.55
DK0060946788	Ambu -B-	Shs	251,625	DKK 64.92	2,196,671.82	0.32
DK0060227585	Chr Hansen Holding	Shs	23,112	DKK 373.10	1,159,566.50	0.17
DK0060448595	Coloplast -B-	Shs	61,627	DKK 771.40	6,392,688.48	0.94
DK0060079531	DSV PANALPINA	Shs	104,989	DKK 889.80	12,562,297.70	1.84
DK0060534915	Novo Nordisk -B-	Shs	151,559	DKK 762.80	15,546,237.42	2.28
法國					28,759,660.43	4.22
FR0014003TT8	Dassault Systèmes	Shs	193,624	EUR 34.53	6,684,868.60	0.98
FR0010307819	Legrand	Shs	64,699	EUR 65.62	4,245,548.38	0.62
FR0000120321	L'Oreal	Shs	22,669	EUR 324.75	7,361,757.75	1.08
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	17,157	EUR 610.10	10,467,485.70	1.54
德國					25,666,149.22	3.76
DE000A1EWWW0	adidas	Shs	41,577	EUR 119.88	4,984,250.76	0.73
DE0006231004	Infineon Technologies	Shs	380,454	EUR 22.28	8,474,612.85	1.24
DE0006452907	Nemetschek	Shs	31,183	EUR 48.17	1,502,085.11	0.22
DE0007164600	SAP	Shs	49,840	EUR 83.09	4,141,205.60	0.61
DE0007165631	Sartorius	Shs	11,017	EUR 348.80	3,842,729.60	0.56
DE000ZAL1111	Zalando	Shs	136,747	EUR 19.90	2,721,265.30	0.40
愛爾蘭					7,269,977.36	1.07
IE0004906560	Kerry Group -A-	Shs	27,735	EUR 90.92	2,521,666.20	0.37
IE0004927939	Kingspan Group (traded in Ireland)	Shs	95,002	EUR 45.66	4,337,791.32	0.64
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	8,936	EUR 45.94	410,519.84	0.06
義大利					1,782,809.49	0.26
IT0004056880	Amplifon	Shs	66,847	EUR 26.67	1,782,809.49	0.26
盧森堡					3,021,646.88	0.44
FR0014000MR3	Eurofins Scientific	Shs	50,344	EUR 60.02	3,021,646.88	0.44
瑞典					29,954,381.94	4.39
SE0007100581	Assa Abloy -B-	Shs	389,706	SEK 207.50	7,412,429.59	1.09
SE0017486889	Atlas Copco -A-	Shs	679,720	SEK 102.60	6,392,677.53	0.94
SE0015658109	Epiroc -A-	Shs	345,122	SEK 157.80	4,992,120.17	0.73
SE0015961909	Hexagon -B-	Shs	670,064	SEK 101.65	6,243,513.52	0.91
SE0007074281	Hexpol	Shs	217,058	SEK 90.30	1,796,672.56	0.26
SE0000114837	Trelleborg -B-	Shs	165,147	SEK 205.90	3,116,968.57	0.46
瑞士					28,681,194.86	4.21
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	475	CHF 9,470.00	4,684,266.12	0.69
CH0013841017	Lonza Group	Shs	10,104	CHF 471.60	4,962,095.35	0.73
CH0024608827	Partners Group Holding	Shs	8,785	CHF 780.40	7,139,322.46	1.05
CH0418792922	Sika	Shs	48,391	CHF 197.75	9,965,040.33	1.46
CH0311864901	VAT Group	Shs	9,325	CHF 198.80	1,930,470.60	0.28
荷蘭					25,854,052.80	3.79
NL0012969182	Adyen	Shs	5,889	EUR 1,263.20	7,438,984.80	1.09
NL0010273215	ASML Holding	Shs	42,776	EUR 430.50	18,415,068.00	2.70
英國					5,165,377.48	0.76
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	19,889	GBP 101.70	2,306,617.72	0.34
GB0007669376	St James's Place	Shs	245,413	GBP 10.22	2,858,759.76	0.42
債券					472,305,523.97	69.25
澳洲					9,592,712.69	1.41
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	1,100.0	% 92.15	1,013,668.15	0.15
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	500.0	% 84.34	421,721.20	0.06
XS1750349190	1.1250 % Commonwealth Bank of Australia EUR Notes 18/28	EUR	1,000.0	% 88.62	886,152.60	0.13
XS2397077426	0.1250 % Commonwealth Bank of Australia EUR Notes 21/29	EUR	1,600.0	% 80.79	1,292,564.32	0.19
XS2265371042	0.3500 % Macquarie Group EUR Notes 20/28	EUR	1,000.0	% 80.08	800,799.60	0.12
XS1872032369	0.6250 % National Australia Bank EUR MTN 18/23	EUR	1,000.0	% 98.18	981,768.20	0.15

各附註構成財務報表不可或缺的一部分。

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ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
XS1395057430	1.1250 % Telstra EUR MTN 16/26	EUR	100.0 %	93.31	93,306.59	0.01
XS1109744778	1.8750 % Transurban Finance EUR MTN 14/24	EUR	1,000.0 %	96.93	969,324.30	0.14
XS1997077364	1.4500 % Transurban Finance EUR MTN 19/29	EUR	1,300.0 %	82.23	1,069,004.17	0.16
XS1506398244	0.8750 % Westpac Banking EUR MTN 16/27	EUR	1,000.0 %	89.02	890,190.00	0.13
XS1856797300	0.7500 % Westpac Banking EUR MTN 18/23	EUR	1,200.0 %	97.85	1,174,213.56	0.17
<b>奧地利</b>					<b>10,360,596.05</b>	<b>1.52</b>
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	6,500.0 %	94.34	6,132,325.55	0.90
AT0000A2WSC8	0.9000 % Austria Government EUR Bonds 22/32	EUR	5,000.0 %	84.57	4,228,270.50	0.62
<b>比利時</b>					<b>16,382,768.23</b>	<b>2.40</b>
BE0000341504	0.8000 % Belgium Government EUR Bonds 17/27 S.81	EUR	5,500.0 %	93.63	5,149,496.00	0.75
BE0000352618	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2031	EUR	11,000.0 %	78.89	8,678,340.00	1.27
BE0002586643	0.8750 % BNP Paribas Fortis EUR MTN 18/28	EUR	1,300.0 %	89.33	1,161,267.38	0.17
BE0002831122	0.6250 % FLUVIUS System Operator EUR MTN 21/31	EUR	900.0 %	74.96	674,655.21	0.10
BE0002826072	0.3000 % Ministeries Van de Vlaamse Gemeenschap EUR MTN 21/31	EUR	900.0 %	79.89	719,009.64	0.11
<b>加拿大</b>					<b>6,172,311.09</b>	<b>0.90</b>
XS2049707180	0.1250 % Bank of Nova Scotia EUR MTN 19/26	EUR	900.0 %	86.01	774,095.58	0.11
XS1991125896	0.3750 % Canadian Imperial Bank of Commerce EUR MTN 19/24	EUR	800.0 %	95.52	764,142.48	0.11
XS1796257092	0.7500 % Canadian Imperial Bank of Commerce EUR Notes 18/23	EUR	1,100.0 %	99.19	1,091,038.19	0.16
XS2435787283	0.5000 % Province of Quebec Canada EUR MTN 22/32	EUR	1,300.0 %	77.68	1,009,857.29	0.15
XS2031862076	0.1250 % Royal Bank of Canada EUR Notes 19/24	EUR	1,000.0 %	94.61	946,104.80	0.14
XS1401105587	0.3750 % Toronto-Dominion Bank EUR MTN 16/23	EUR	300.0 %	99.16	297,475.95	0.04
XS2432502008	0.5000 % Toronto-Dominion Bank EUR MTN 22/27	EUR	1,500.0 %	85.97	1,289,596.80	0.19
<b>丹麥</b>					<b>2,661,236.80</b>	<b>0.39</b>
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	500.0 %	89.84	449,210.75	0.06
XS2299135819	1.0000 % Danske Bank EUR FLR-MTN 21/31	EUR	500.0 %	83.80	419,015.15	0.06
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	1,000.0 %	93.32	933,160.90	0.14
DK0009526998	0.7500 % Nykredit Realkredit EUR MTN 20/27	EUR	1,000.0 %	85.99	859,850.00	0.13
<b>芬蘭</b>					<b>5,002,502.29</b>	<b>0.73</b>
XS1956028168	0.8750 % Fortum EUR MTN 19/23	EUR	1,050.0 %	98.94	1,038,921.66	0.15
XS1548533329	0.6250 % Kuntarahoitus EUR MTN 17/26	EUR	1,100.0 %	91.68	1,008,477.69	0.15
XS1189263400	1.1250 % Nordea Bank EUR MTN 15/25	EUR	1,300.0 %	95.92	1,247,002.64	0.18
XS1368470156	1.0000 % Nordea Bank EUR MTN 16/23	EUR	600.0 %	99.67	598,048.08	0.09
XS1956022716	0.3750 % OP Corporate Bank EUR MTN 19/24	EUR	1,150.0 %	96.53	1,110,052.22	0.16
<b>法國</b>					<b>98,003,465.13</b>	<b>14.37</b>
FR0012206993	1.5000 % Aéroports de Paris EUR Notes 14/25	EUR	1,000.0 %	96.12	961,242.50	0.14
FR0014001LQ5	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.03.2031	EUR	400.0 %	78.81	315,226.80	0.05
FR0013182847	1.2500 % Air Liquide Finance EUR MTN 16/28	EUR	1,200.0 %	89.64	1,075,656.24	0.16
FR0012300812	1.8750 % APRR EUR MTN 14/25	EUR	500.0 %	97.52	487,604.90	0.07
FR0013044278	1.5000 % APRR EUR MTN 15/24	EUR	1,000.0 %	98.08	980,803.10	0.14
FR0013220258	1.2500 % APRR EUR MTN 16/27	EUR	600.0 %	92.00	551,978.34	0.08
FR0013477486	0.0000 % APRR EUR Zero-Coupon MTN 20.01.2023	EUR	400.0 %	99.37	397,499.28	0.06
FR0012452191	1.5000 % Arkema EUR MTN 15/25	EUR	300.0 %	95.94	287,828.37	0.04
FR0013169885	1.0000 % Autoroutes du Sud de la France EUR MTN 16/26	EUR	100.0 %	92.78	92,779.92	0.01
FR0013231099	1.2500 % Autoroutes du Sud de la France EUR MTN 17/27	EUR	500.0 %	92.47	462,366.30	0.07
XS1166201035	1.2500 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	500.0 %	95.13	475,630.75	0.07
XS1385945131	2.3750 % Banque Fédérative du Crédit Mutuel EUR MTN 16/26	EUR	300.0 %	93.22	279,673.98	0.04
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	600.0 %	87.00	522,001.62	0.08
FR0013386539	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 19/23	EUR	900.0 %	98.72	888,465.87	0.13

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FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	800.0 %	84.13	673,036.96	0.10
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	700.0 %	81.59	571,142.46	0.08
XS1345331299	1.1250 % BNP Paribas EUR MTN 16/23	EUR	600.0 %	99.90	599,388.30	0.09
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	1,000.0 %	99.62	996,162.50	0.15
FR0013312501	1.6250 % BPCE EUR MTN 18/28	EUR	1,200.0 %	87.01	1,044,093.24	0.15
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	1,000.0 %	85.82	858,224.20	0.13
FR0013383346	0.7500 % BPCE EUR Notes 18/26	EUR	1,200.0 %	91.55	1,098,609.72	0.16
FR0013396447	1.0000 % BPCE EUR Notes 19/24	EUR	600.0 %	96.45	578,683.98	0.08
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Notes 25.11.2030	EUR	1,000.0 %	79.82	798,190.80	0.12
XS1401331753	0.7500 % Carrefour EUR MTN 16/24	EUR	200.0 %	96.39	192,789.90	0.03
FR0013505260	2.6250 % Carrefour EUR MTN 20/27	EUR	1,200.0 %	93.76	1,125,176.76	0.16
FR0014006276	0.0100 % Compagnie de Financement Foncier EUR MTN 21/27	EUR	1,300.0 %	86.01	1,118,137.67	0.16
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	500.0 %	94.07	470,351.85	0.07
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	700.0 %	89.21	624,489.11	0.09
FR0013445129	0.0100 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	1,500.0 %	85.92	1,288,764.00	0.19
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	1,000.0 %	94.35	943,481.30	0.14
XS1790990474	1.3750 % Crédit Agricole (London) EUR MTN 18/25	EUR	1,200.0 %	95.21	1,142,557.56	0.17
FR0014000Y93	0.1250 % Crédit Agricole EUR MTN 20/27	EUR	1,000.0 %	81.35	813,513.30	0.12
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	1,000.0 %	87.96	879,649.30	0.13
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	800.0 %	98.88	791,037.36	0.12
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	700.0 %	75.86	531,030.29	0.08
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	8,600.0 %	99.64	8,568,954.00	1.26
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	10,300.0 %	100.98	10,400,940.00	1.53
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	6,800.0 %	92.51	6,291,008.44	0.92
FR0013250560	1.0000 % France Government EUR Bonds 17/27	EUR	5,500.0 %	94.64	5,205,200.00	0.76
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	6,800.0 %	91.70	6,235,804.00	0.91
FR0013407236	0.5000 % France Government EUR Bonds 19/29*	EUR	12,700.0 %	88.61	11,253,851.00	1.65
FR0014002WK3	0.0000 % France Government EUR Zero- Coupon Bonds 25.11.2031	EUR	3,900.0 %	79.24	3,090,333.87	0.45
FR0013165677	1.2500 % Kering EUR MTN 16/26	EUR	1,300.0 %	94.14	1,223,835.47	0.18
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	1,000.0 %	90.96	909,643.90	0.13
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	500.0 %	78.09	390,470.35	0.06
FR0013405347	0.1250 % LVMH Louis Vuitton Moët Hennessy EUR MTN 19/23	EUR	1,000.0 %	99.45	994,507.10	0.15
FR0013482833	0.1250 % LVMH Louis Vuitton Moët Hennessy EUR Notes 20/28	EUR	1,300.0 %	85.92	1,117,021.36	0.16
XS1408317433	1.0000 % Orange EUR MTN 16/25	EUR	1,300.0 %	94.85	1,233,113.57	0.18
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,000.0 %	79.81	798,092.80	0.12
FR0013456423	0.0000 % Pernod Ricard EUR Zero- Coupon Notes 24.10.2023	EUR	500.0 %	97.04	485,185.65	0.07
FR0013250693	1.6250 % RCI Banque EUR MTN 17/25	EUR	1,000.0 %	93.50	935,049.00	0.14
FR0013445137	0.0000 % RTE Réseau de Transport d'Électricité EUR Zero-Coupon MTN 09.09.2027	EUR	600.0 %	84.09	504,538.02	0.07
FR0011625433	2.5000 % Sanofi EUR MTN 13/23	EUR	1,200.0 %	100.02	1,200,280.68	0.18
FR0013144003	1.1250 % Sanofi EUR MTN 16/28	EUR	1,300.0 %	89.81	1,167,476.31	0.17
XS1938381628	0.8750 % SNCF Réseau EUR MTN 19/29	EUR	1,100.0 %	89.58	985,348.54	0.14
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	1,000.0 %	94.47	944,720.90	0.14
FR0014006713	0.0100 % Société Générale EUR MTN 21/29	EUR	1,300.0 %	80.56	1,047,298.85	0.15
FR0013486701	0.1250 % Société Générale EUR Notes 20/26	EUR	700.0 %	89.24	624,662.99	0.09
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	700.0 %	78.18	547,272.25	0.08
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	1,150.0 %	82.21	945,460.43	0.14
FR0013128584	0.6250 % UNEDIC ASSEO EUR MTN 16/26	EUR	3,600.0 %	94.09	3,387,061.44	0.50

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FR0013405032	1.0000 % Unibail-Rodamco-Westfield EUR MTN 19/27	EUR	400.0 %	84.87	339,481.52	0.05
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	700.0 %	99.48	696,336.13	0.10
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	700.0 %	97.33	681,294.74	0.10
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	900.0 %	97.99	881,953.29	0.13
<b>德國</b>					<b>57,606,348.70</b>	<b>8.45</b>
DE000AAR0322	0.7500 % Aareal Bank EUR MTN 22/28	EUR	1,600.0 %	75.33	1,205,202.88	0.18
DE000A289DB1	0.1010 % BASF EUR MTN 20/23	EUR	1,000.0 %	98.30	983,041.40	0.14
XS2411178630	1.3750 % Bayerische Landesbank EUR FLR-Notes 21/32	EUR	1,600.0 %	74.97	1,199,476.80	0.18
DE000BHY0BC4	0.2500 % Berlin Hyp EUR MTN 16/23	EUR	250.0 %	99.55	248,869.73	0.04
DE000BHY0H34	0.1250 % Berlin Hyp EUR MTN 21/30	EUR	1,600.0 %	81.29	1,300,642.40	0.19
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	1,000.0 %	92.89	928,924.20	0.14
XS2056430874	0.3750 % Continental EUR MTN 19/25	EUR	850.0 %	92.10	782,816.68	0.11
XS2082333787	0.3000 % DekaBank Deutsche Girozentrale EUR MTN 19/26	EUR	300.0 %	89.31	267,918.93	0.04
XS0969368934	2.5000 % Deutsche Bahn Finance EUR MTN 13/23	EUR	200.0 %	100.33	200,664.30	0.03
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	500.0 %	85.55	427,742.50	0.06
DE000DL19US6	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	500.0 %	92.62	463,092.45	0.07
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	600.0 %	85.21	511,279.14	0.07
DE000A3T0X22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	700.0 %	86.43	604,982.63	0.09
XS0977496636	2.7500 % Deutsche Post EUR MTN 13/23	EUR	500.0 %	99.31	496,550.00	0.07
DE000A161ZQ3	0.7500 % DZ HYP EUR MTN 16/26	EUR	200.0 %	93.39	186,777.20	0.03
DE000A2GSP56	0.8750 % DZ HYP EUR MTN 18/28	EUR	2,000.0 %	89.54	1,790,782.20	0.26
DE000A3E5UY4	0.0100 % DZ HYP EUR MTN 21/26	EUR	1,500.0 %	89.10	1,336,517.55	0.20
XS2433244089	0.1250 % E.ON EUR MTN 22/26	EUR	700.0 %	89.73	628,099.29	0.09
XS2103015009	0.0000 % E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	800.0 %	96.55	772,426.56	0.11
XS2069380488	0.0000 % E.ON EUR Zero-Coupon MTN 24.10.2022	EUR	700.0 %	99.87	699,074.11	0.10
XS1936208419	2.8750 % Fresenius EUR MTN 19/29	EUR	1,300.0 %	91.88	1,194,454.69	0.18
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	1,000.0 %	85.14	851,360.90	0.12
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	5,300.0 %	89.79	4,758,763.47	0.70
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	4,300.0 %	86.53	3,720,660.57	0.55
DE0001102531	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2031	EUR	1,700.0 %	84.53	1,436,941.83	0.21
DE0001102580	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2032	EUR	8,000.0 %	82.38	6,590,479.20	0.97
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	300.0 %	95.93	287,789.67	0.04
DE000A2TR182	0.0100 % Investitionsbank Schleswig- Holstein EUR Notes 21/28	EUR	1,500.0 %	84.24	1,263,605.10	0.19
DE000A30VM78	2.8750 % Kreditanstalt für Wiederaufbau EUR MTN 22/29	EUR	2,400.0 %	101.06	2,425,448.64	0.36
DE000A2DAR24	0.1250 % Kreditanstalt für Wiederaufbau EUR Notes 17/24	EUR	8,300.0 %	97.60	8,101,037.38	1.19
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	2,750.0 %	97.20	2,672,882.30	0.39
DE000LB2V833	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,200.0 %	81.51	978,102.60	0.14
XS2080581189	0.1250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 19/24	EUR	1,100.0 %	94.39	1,038,297.92	0.15
XS2102916793	0.1250 % Merck Financial Services EUR MTN 20/25	EUR	500.0 %	92.93	464,638.75	0.07
DE000DHY4614	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/23	EUR	300.0 %	99.53	298,575.90	0.04
DE000A1680L2	0.3750 % State of Bremen EUR Notes 16/24 S.203	EUR	600.0 %	97.20	583,210.08	0.09
DE000A1RQCY2	0.3750 % State of Hesse EUR Notes 16/26 S.1605	EUR	2,000.0 %	91.76	1,835,269.20	0.27
DE000NRWOKB3	0.5000 % State of North Rhine-Westphalia EUR MTN 17/27	EUR	4,000.0 %	90.98	3,639,184.40	0.53
DE000HV2ASU1	0.0100 % UniCredit Bank EUR MTN 19/27	EUR	500.0 %	86.15	430,765.15	0.06
<b>匈牙利</b>					<b>897,721.40</b>	<b>0.13</b>
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,000.0 %	89.77	897,721.40	0.13

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<b>冰島</b>						
XS2015295814	0.1000 % Iceland Government EUR Bonds 19/24	EUR	350.0 %	95.00	332,504.94	0.05
<b>印尼</b>						
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	2,000.0 %	88.90	1,777,916.60	0.26
<b>愛爾蘭</b>						
XS2076154801	0.1000 % Abbott Ireland Financing EUR Notes 19/24	EUR	550.0 %	94.45	519,461.75	0.08
XS2076155105	0.3750 % Abbott Ireland Financing EUR Notes 19/27	EUR	1,200.0 %	86.85	1,042,184.40	0.15
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	200.0 %	99.82	199,641.28	0.03
XS1505896735	1.3750 % CRH Finance EUR MTN 16/28	EUR	1,000.0 %	86.70	867,035.90	0.13
XS2231330965	0.3750 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 20/27	EUR	1,100.0 %	83.97	923,644.48	0.13
<b>以色列</b>						
XS2433136194	0.6250 % Israel Government EUR MTN 22/32	EUR	1,300.0 %	75.65	983,431.15	0.14
<b>義大利</b>						
XS1032529205	3.3750 % ASTM EUR MTN 14/24	EUR	700.0 %	98.82	691,748.75	0.10
XS1713463559	3.3750 % Enel EUR FLR-Notes 18/undefined S.63.5	EUR	1,000.0 %	85.56	855,558.50	0.13
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	400.0 %	86.03	344,112.36	0.05
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	6,000.0 %	104.33	6,259,890.00	0.92
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	16,900.0 %	95.54	16,146,555.75	2.37
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	11,500.0 %	93.66	10,770,698.75	1.58
IT0005282527	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	7,000.0 %	96.96	6,787,497.50	0.99
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	6,000.0 %	93.71	5,622,420.00	0.82
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	6,500.0 %	91.30	5,934,792.50	0.87
IT0005422891	0.9000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	3,500.0 %	76.07	2,662,537.50	0.39
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	3,000.0 %	73.02	2,190,510.00	0.32
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,000.0 %	84.12	841,243.60	0.12
XS1555402145	1.2500 % Snam EUR MTN 17/25	EUR	345.0 %	95.49	329,432.43	0.05
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	1,000.0 %	87.06	870,629.00	0.13
<b>日本</b>						
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	1,500.0 %	86.60	1,299,063.30	0.19
XS2028899727	0.3390 % Mitsubishi UFJ Financial Group EUR Notes 19/24	EUR	800.0 %	94.45	755,607.44	0.11
XS2049630887	0.1180 % Mizuho Financial Group EUR MTN 19/24	EUR	1,150.0 %	94.03	1,081,358.92	0.16
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	1,100.0 %	76.80	844,792.74	0.12
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	1,200.0 %	83.37	1,000,487.40	0.15
<b>拉脫維亞</b>						
XS2317123052	0.0000 % Latvia Government EUR Zero-Coupon MTN 17.03.2031	EUR	900.0 %	74.58	671,239.08	0.10
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	400.0 %	79.91	319,625.24	0.05
<b>盧森堡</b>						
XS2002532724	1.2080 % Becton Dickinson Euro Finance EUR Notes 19/26	EUR	1,000.0 %	92.00	919,987.40	0.13
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,000.0 %	81.75	817,542.00	0.12
XS1637162592	1.2000 % DH Europe Finance EUR Notes 17/27	EUR	1,500.0 %	90.22	1,353,348.00	0.20
EU000A1G0EA8	0.2000 % European Financial Stability Facility EUR MTN 18/24	EUR	4,000.0 %	97.46	3,898,572.80	0.57
XS2114807691	0.0000 % Tyco Electronics Group EUR Zero-Coupon Notes 14.02.2025	EUR	550.0 %	93.36	513,501.23	0.08
XS1716616179	1.1000 % Whirlpool Finance Luxembourg EUR Notes 17/27	EUR	1,000.0 %	85.79	857,855.30	0.13



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墨西哥					<b>244,619.28</b>	<b>0.04</b>
XS1379122101	1.5000 % América Móvil EUR Notes 16/24	EUR	250.0 %	97.85	244,619.28	0.04
紐西蘭					<b>3,366,357.35</b>	<b>0.49</b>
XS1935204641	0.5000 % ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	600.0 %	97.31	583,844.58	0.08
XS2052998403	0.3750 % ANZ New Zealand Int'l (London) EUR MTN 19/29	EUR	1,100.0 %	77.51	852,634.09	0.12
XS1717012014	0.5000 % BNZ International Funding (London) EUR MTN 17/23	EUR	800.0 %	98.85	790,767.04	0.12
XS2012047127	0.3750 % BNZ International Funding (London) EUR MTN 19/24	EUR	1,200.0 %	94.93	1,139,111.64	0.17
挪威					<b>2,500,550.59</b>	<b>0.37</b>
XS1396253236	0.2500 % DNB Boligkreditt EUR MTN 16/23	EUR	480.0 %	99.19	476,096.30	0.07
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	300.0 %	93.84	281,511.48	0.04
XS2312584779	0.0100 % SR-Boligkreditt EUR MTN 21/31	EUR	1,150.0 %	76.87	883,978.44	0.13
XS2117452156	0.2500 % Telenor EUR MTN 20/28	EUR	500.0 %	84.17	420,840.50	0.06
XS2056395606	0.0000 % Telenor EUR Zero-Coupon MTN 25.09.2023	EUR	450.0 %	97.36	438,123.87	0.07
波蘭					<b>1,002,732.10</b>	<b>0.15</b>
XS1015428821	3.0000 % Poland Government EUR MTN 14/24	EUR	1,000.0 %	100.27	1,002,732.10	0.15
葡萄牙					<b>9,461,259.83</b>	<b>1.39</b>
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	5,800.0 %	102.10	5,921,510.00	0.87
PTOTEXO0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	2,200.0 %	95.26	2,095,720.00	0.31
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	1,750.0 %	82.52	1,444,029.83	0.21
羅馬尼亞					<b>1,815,263.00</b>	<b>0.27</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	2,000.0 %	90.76	1,815,263.00	0.27
韓國					<b>265,652.49</b>	<b>0.04</b>
XS2376820259	0.0000 % Korea Government EUR Zero-Coupon Bonds 15.10.2026	EUR	300.0 %	88.55	265,652.49	0.04
西班牙					<b>47,766,738.71</b>	<b>7.00</b>
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	1,100.0 %	85.63	941,890.84	0.14
XS1731105612	0.8750 % Banco de Sabadell EUR MTN 17/23	EUR	1,200.0 %	99.22	1,190,665.08	0.17
XS2014287937	0.2500 % Banco Santander EUR MTN 19/24	EUR	800.0 %	95.28	762,254.88	0.11
XS2298304499	0.2000 % Banco Santander EUR MTN 21/28	EUR	1,000.0 %	81.46	814,615.00	0.12
ES0313679K13	0.8750 % Bankinter EUR Notes 19/24	EUR	1,200.0 %	97.02	1,164,245.16	0.17
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	1,000.0 %	91.04	910,379.10	0.13
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	1,200.0 %	92.75	1,113,020.88	0.16
XS1403388694	1.3750 % Enagás Financiaciones EUR MTN 16/28	EUR	200.0 %	88.23	176,455.46	0.03
XS1527758145	1.0000 % Iberdrola Finanzas EUR MTN 16/24	EUR	500.0 %	98.15	490,733.20	0.07
ES0343307015	0.5000 % Kutxabank EUR Notes 19/24	EUR	1,200.0 %	93.89	1,126,631.76	0.17
ES0224244071	1.6250 % Mapfre EUR Notes 16/26	EUR	1,000.0 %	92.77	927,667.00	0.14
XS1079698376	2.1250 % Red Eléctrica Financiaciones EUR MTN 14/23	EUR	300.0 %	99.70	299,088.18	0.04
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	10,000.0 %	101.28	10,128,400.00	1.49
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	9,700.0 %	95.52	9,265,440.00	1.36
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	11,300.0 %	93.02	10,511,484.87	1.54
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	6,000.0 %	77.75	4,665,229.80	0.68
ES0000012K61	2.5500 % Spain Government EUR Bonds 22/32	EUR	3,500.0 %	93.67	3,278,537.50	0.48
超國家組織					<b>20,962,969.20</b>	<b>3.07</b>
XS1950839677	0.0500 % European Investment Bank EUR MTN 19/24	EUR	1,150.0 %	96.30	1,107,447.93	0.16
EU000A1U9944	0.5000 % European Stability Mechanism EUR MTN 16/26	EUR	4,700.0 %	93.20	4,380,536.30	0.64
EU000A3KSXE1	0.0000 % European Union EUR Zero-Coupon MTN 04.07.2031	EUR	15,400.0 %	78.15	12,035,132.34	1.77
EU000A284451	0.0000 % European Union EUR Zero-Coupon MTN 04.11.2025	EUR	3,700.0 %	92.97	3,439,852.63	0.50
瑞典					<b>7,513,982.24</b>	<b>1.10</b>



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XS2404247384	0.7500 % Skandinaviska Enskilda Banken EUR FLR-MTN 21/31	EUR	600.0 %	83.05	498,301.80	0.07
XS2356049069	0.3750 % Skandinaviska Enskilda Banken EUR MTN 21/28	EUR	1,000.0 %	81.35	813,540.40	0.12
XS1368543135	0.3750 % Stadshypotek EUR MTN 16/23	EUR	700.0 %	99.57	696,972.57	0.10
XS1795254025	0.5000 % Svenska Handelsbanken EUR MTN 18/23	EUR	1,300.0 %	99.11	1,288,447.68	0.19
XS2265968284	0.0100 % Svenska Handelsbanken EUR MTN 20/27	EUR	400.0 %	82.00	328,010.88	0.05
XS2121207828	0.5000 % Svenska Handelsbanken EUR Notes 20/30	EUR	1,000.0 %	76.56	765,554.30	0.11
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	2,000.0 %	87.38	1,747,622.60	0.26
XS2404027935	0.2500 % Swedbank EUR MTN 21/26	EUR	650.0 %	87.57	569,223.01	0.08
XS2282210231	0.2000 % Swedbank EUR MTN 21/28	EUR	1,000.0 %	80.63	806,309.00	0.12
					<b>1,350,841.74</b>	<b>0.20</b>
瑞士						
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	600.0 %	91.52	549,095.04	0.08
CH0595205524	0.2500 % UBS Group EUR Notes 21/28	EUR	1,000.0 %	80.17	801,746.70	0.12
					<b>49,519,673.61</b>	<b>7.26</b>
荷蘭						
XS1402941790	0.6250 % ABB Finance EUR MTN 16/23	EUR	1,800.0 %	99.17	1,784,977.38	0.26
XS1935139995	0.8750 % ABN AMRO Bank EUR MTN 19/24	EUR	500.0 %	97.35	486,756.25	0.07
XS1344751968	0.8750 % ABN AMRO Bank EUR Notes 16/26	EUR	800.0 %	93.95	751,597.60	0.11
XS1548458014	1.1250 % ABN AMRO Bank EUR Notes 17/32	EUR	1,500.0 %	84.02	1,260,298.50	0.18
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	500.0 %	87.51	437,572.95	0.06
XS2317288301	0.3750 % Ahold Delhaize EUR Notes 21/30	EUR	600.0 %	77.29	463,763.10	0.07
XS1391625289	1.1250 % Akzo Nobel EUR MTN 16/26	EUR	1,400.0 %	92.48	1,294,776.00	0.19
XS1527556192	1.6250 % ASML Holding EUR Notes 16/27	EUR	400.0 %	93.69	374,765.16	0.06
XS2010032378	0.2500 % ASML Holding EUR Notes 20/30	EUR	1,300.0 %	79.67	1,035,667.75	0.15
XS1948612905	0.6250 % BMW Finance EUR MTN 19/23	EUR	500.0 %	97.85	489,267.75	0.07
XS2055727916	0.0000 % BMW Finance EUR Zero- Coupon MTN 24.03.2023	EUR	600.0 %	98.88	593,294.34	0.09
XS1342516629	1.0000 % BNG Bank EUR MTN 16/26	EUR	1,500.0 %	94.80	1,421,997.30	0.21
XS1377682676	1.8750 % Coca-Cola HBC Finance EUR MTN 16/24	EUR	700.0 %	97.54	682,773.91	0.10
XS2082345955	0.6250 % Coca-Cola HBC Finance EUR Notes 19/29	EUR	650.0 %	79.51	516,784.78	0.08
XS1637093508	0.6250 % Compass Group Finance Netherlands EUR MTN 17/24	EUR	1,400.0 %	96.17	1,346,347.38	0.20
XS2169281487	1.6250 % CRH Funding EUR Notes 20/30	EUR	800.0 %	83.12	664,978.32	0.10
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	1,200.0 %	99.28	1,191,322.68	0.17
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	800.0 %	92.69	741,497.28	0.11
XS1828032786	1.3750 % Deutsche Telekom International Finance EUR MTN 18/25	EUR	1,000.0 %	95.14	951,419.00	0.14
XS2240063730	0.1250 % Diageo Capital EUR MTN 20/28	EUR	800.0 %	82.67	661,349.28	0.10
XS1721051495	1.5000 % EDP Finance EUR MTN 17/27	EUR	1,200.0 %	89.92	1,079,028.36	0.16
XS2156607702	0.6250 % EnBW International Finance EUR MTN 20/25	EUR	800.0 %	93.90	751,224.56	0.11
XS2306986782	0.1250 % EnBW International Finance EUR MTN 21/28	EUR	800.0 %	82.14	657,146.64	0.10
XS1937665955	1.5000 % Enel Finance International EUR MTN 19/25	EUR	450.0 %	94.96	427,303.76	0.06
XS2432293673	0.2500 % Enel Finance International EUR Notes 22/25	EUR	1,100.0 %	89.58	985,380.55	0.14
XS1401174633	1.0000 % Heineken EUR MTN 16/26	EUR	800.0 %	92.52	740,160.24	0.11
XS1527192485	1.3750 % Heineken EUR MTN 16/27	EUR	320.0 %	92.29	295,325.57	0.04
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	800.0 %	98.44	787,500.40	0.12
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	400.0 %	85.26	341,053.08	0.05
XS1398476793	1.1250 % Iberdrola International EUR MTN 16/26	EUR	1,500.0 %	94.12	1,411,862.85	0.21
XS2049154078	0.1000 % ING Groep EUR FLR-MTN 19/25	EUR	500.0 %	93.13	465,667.95	0.07
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	1,000.0 %	91.34	913,373.30	0.13
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	400.0 %	86.04	344,140.52	0.05
XS1397134609	1.0000 % Linde Finance EUR MTN 16/28	EUR	1,300.0 %	89.16	1,159,102.62	0.17

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DE000A289XJ2	2.0000 % Mercedes-Benz International Finance EUR MTN 20/26	EUR	1,000.0	% 95.89	958,854.10	0.14
XS1396767854	1.2500 % Naturgy Finance EUR MTN 16/26	EUR	100.0	% 91.37	91,366.35	0.01
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	700.0	% 89.81	628,676.93	0.09
XS1409382030	1.0000 % Nederlandse Gasunie EUR MTN 16/26	EUR	1,250.0	% 92.39	1,154,881.25	0.17
NL0014555419	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2030	EUR	8,600.0	% 83.90	7,215,657.14	1.06
XS2023631489	0.8750 % NIBC Bank EUR MTN 19/25	EUR	1,000.0	% 90.64	906,386.80	0.13
XS2411638575	0.1250 % NIBC Bank EUR Notes 21/30	EUR	1,200.0	% 78.51	942,167.88	0.14
XS1180130939	1.3750 % Rabobank EUR MTN 15/27	EUR	1,000.0	% 92.68	926,788.20	0.14
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	700.0	% 96.89	678,250.23	0.10
XS1384281090	1.3750 % RELX Finance EUR Notes 16/26	EUR	1,500.0	% 93.32	1,399,873.20	0.21
XS1753814737	1.7500 % Ren Finance EUR MTN 18/28	EUR	600.0	% 90.19	541,166.34	0.08
XS1371715118	0.5000 % Roche Finance Europe EUR MTN 16/23	EUR	800.0	% 99.65	797,197.76	0.12
XS1955187692	0.3000 % Siemens Financieringsmaatschappij EUR Notes 19/24	EUR	300.0	% 96.81	290,429.52	0.04
XS2118280218	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2026	EUR	1,000.0	% 90.53	905,264.90	0.13
XS2049616548	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon Notes 05.09.2024	EUR	300.0	% 95.01	285,020.70	0.04
XS2199351375	4.5000 % Stellantis EUR Notes 20/28	EUR	1,000.0	% 98.31	983,093.60	0.14
XS1524573752	1.2500 % Südzucker International Finance EUR Notes 16/23	EUR	850.0	% 97.62	829,770.00	0.12
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	600.0	% 90.38	542,278.80	0.08
XS2193982803	1.3620 % Upjohn Finance EUR Notes 20/27	EUR	1,000.0	% 84.90	849,019.20	0.12
DE000A19X8A4	1.5000 % Vonovia Finance EUR MTN 18/26	EUR	1,200.0	% 90.34	1,084,053.60	0.16
<b>英國</b>					<b>9,416,664.62</b>	<b>1.38</b>
XS1757394322	1.3750 % Barclays EUR FLR-MTN 18/26	EUR	1,000.0	% 92.82	928,182.00	0.14
XS2135797202	1.8760 % BP Capital Markets EUR Notes 20/24	EUR	800.0	% 98.41	787,275.52	0.12
XS1147605791	1.3750 % GlaxoSmithKline Capital EUR MTN 14/24	EUR	600.0	% 96.80	580,801.08	0.08
XS1795392502	0.6250 % Lloyds Bank EUR MTN 18/25	EUR	1,600.0	% 94.63	1,514,064.48	0.22
XS2148623106	3.5000 % Lloyds Banking Group EUR FLR-MTN 20/26	EUR	1,200.0	% 98.07	1,176,828.96	0.17
XS2355599197	0.1250 % NatWest Markets EUR MTN 21/26	EUR	1,000.0	% 86.48	864,772.30	0.13
XS2102360315	0.8500 % Standard Chartered EUR FLR-MTN 20/28	EUR	850.0	% 84.30	716,556.80	0.10
XS1372839214	2.2000 % Vodafone Group EUR MTN 16/26	EUR	2,000.0	% 95.83	1,916,513.40	0.28
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	1,100.0	% 84.70	931,670.08	0.14
<b>美國</b>					<b>29,152,128.84</b>	<b>4.27</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	750.0	% 86.24	646,828.95	0.10
XS1117299484	1.0000 % Air Products and Chemicals EUR Notes 15/25	EUR	300.0	% 95.13	285,399.18	0.04
XS1288342659	1.3750 % American Honda Finance EUR MTN 15/22	EUR	1,000.0	% 100.02	1,000,192.60	0.15
XS1550134602	0.7500 % American Honda Finance EUR MTN 17/24	EUR	450.0	% 97.17	437,262.30	0.06
XS2079716853	0.0000 % Apple EUR Zero-Coupon Notes 15.11.2025	EUR	550.0	% 91.83	505,081.39	0.07
XS1907120528	1.8000 % AT&T EUR Notes 18/26	EUR	1,000.0	% 93.12	931,190.30	0.14
XS2051361264	0.2500 % AT&T EUR Notes 19/26	EUR	1,100.0	% 89.52	984,728.91	0.14
XS2148370211	3.6480 % Bank of America EUR FLR-MTN 20/29	EUR	1,000.0	% 96.21	962,141.00	0.14
XS1079726334	2.3750 % Bank of America EUR MTN 14/24	EUR	600.0	% 98.63	591,789.36	0.09
XS1998215393	0.4000 % Baxter International EUR MTN 19/24	EUR	1,200.0	% 95.91	1,150,893.00	0.17
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	300.0	% 92.44	277,309.71	0.04
XS2070192591	0.6250 % Boston Scientific EUR Notes 19/27	EUR	300.0	% 85.60	256,797.39	0.04
XS1785795763	1.5500 % Chubb INA Holdings EUR Notes 18/28	EUR	1,500.0	% 88.40	1,326,070.80	0.20
XS1068874970	2.3750 % Citigroup EUR MTN 14/24	EUR	1,100.0	% 98.73	1,085,998.43	0.16
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	900.0	% 93.36	840,281.85	0.12
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	1,000.0	% 84.54	845,445.10	0.12
XS1255433754	2.6250 % Ecolab EUR Notes 15/25	EUR	500.0	% 98.45	492,249.10	0.07
XS1939356645	2.2000 % General Motors Financial EUR MTN 19/24	EUR	400.0	% 97.37	389,461.56	0.06
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	1,000.0	% 88.15	881,533.80	0.13

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	450.0 %	81.03	364,623.08	0.05	
XS1074144871	2.8750 % Goldman Sachs Group EUR MTN 14/26	EUR	300.0 %	96.22	288,661.80	0.04	
XS1796209010	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,100.0 %	88.55	974,063.64	0.14	
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	100.0 %	94.62	94,619.05	0.01	
XS1843459782	1.8000 % International Flavors & Fragrances EUR Notes 18/26	EUR	1,000.0 %	91.72	917,192.40	0.14	
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	700.0 %	84.54	591,782.24	0.09	
XS1174469137	1.5000 % JPMorgan Chase EUR MTN 15/25	EUR	1,200.0 %	95.86	1,150,294.08	0.17	
XS1402921412	1.5000 % JPMorgan Chase EUR MTN 16/26	EUR	700.0 %	91.51	640,565.87	0.09	
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	1,000.0 %	96.95	969,496.10	0.14	
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	900.0 %	82.44	741,948.66	0.11	
XS1379171140	1.7500 % Morgan Stanley EUR MTN 16/24	EUR	1,000.0 %	97.97	979,688.80	0.14	
XS1405769487	0.8750 % PPG Industries EUR Notes 16/25	EUR	1,000.0 %	91.44	914,375.60	0.13	
XS1314318301	1.1250 % Procter & Gamble EUR Notes 15/23	EUR	600.0 %	98.57	591,394.68	0.09	
XS2049582625	0.2500 % Prologis Euro Finance EUR Notes 19/27	EUR	550.0 %	83.20	457,625.19	0.07	
XS1405775708	0.7500 % Thermo Fisher Scientific EUR Notes 16/24	EUR	800.0 %	95.97	767,728.88	0.11	
XS2058556296	0.1250 % Thermo Fisher Scientific EUR Notes 19/25	EUR	350.0 %	93.21	326,222.47	0.05	
XS2010032022	1.7500 % Thermo Fisher Scientific EUR Notes 20/27	EUR	1,000.0 %	92.97	929,689.40	0.14	
XS1623404412	0.8500 % US Bancorp EUR MTN 17/24	EUR	1,500.0 %	96.00	1,439,929.80	0.21	
XS1405766624	1.3750 % Verizon Communications EUR Notes 16/28	EUR	1,300.0 %	87.87	1,142,291.54	0.17	
XS1979280853	0.8750 % Verizon Communications EUR Notes 19/27	EUR	1,100.0 %	89.03	979,280.83	0.14	
證券及貨幣市場工具的投資					<b>666,318,236.35</b>	<b>97.70</b>	
金融機構存款					<b>7,726,674.41</b>	<b>1.13</b>	
即期存款					<b>7,726,674.41</b>	<b>1.13</b>	
	State Street Bank International GmbH, Luxembourg Branch	EUR			236.73	0.00	
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			7,726,437.68	1.13	
金融機構存款的投資					<b>7,726,674.41</b>	<b>1.13</b>	
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
上市的衍生性金融商品					<b>3,374,365.00</b>	<b>0.50</b>	
期貨交易					<b>3,374,365.00</b>	<b>0.50</b>	
賣出債券期貨					<b>3,374,365.00</b>	<b>0.50</b>	
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-235 EUR	107.10	289,925.00	0.04	
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-470 EUR	119.54	1,688,610.00	0.25	
	Euro BTP Futures 12/22	Ctr	-152 EUR	105.15	249,210.00	0.04	
	Euro BTP Futures 12/22	Ctr	-51 EUR	111.55	306,270.00	0.05	
	Euro OAT Futures 12/22	Ctr	-120 EUR	131.92	840,350.00	0.12	
店頭市場交易的衍生性金融商品					<b>9,959.92</b>	<b>0.00</b>	
遠期外匯交易					<b>9,959.92</b>	<b>0.00</b>	
	Sold CZK / Bought EUR - 15 Nov 2022	CZK	-2,260,443.85		-246.53	0.00	
	Sold EUR / Bought CZK - 15 Nov 2022	EUR	-1,127,295.22		10,206.45	0.00	
衍生性金融商品的投資					<b>3,384,324.92</b>	<b>0.50</b>	
淨流動資產/負債					<b>EUR</b>	<b>4,554,221.20</b>	<b>0.67</b>
子基金淨資產					<b>EUR</b>	<b>681,983,456.88</b>	<b>100.00</b>

\* 該截至財報日期止，該部位有部分或全部設質/分離保管或提供擔保品。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	6,013,309.51
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-63,972.28
股息收入	2,783,007.02
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	603.51
<b>收入合計</b>	<b>8,732,947.76</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-168,278.80
單一行政管理費	-6,130,942.88
其他支出	-8,958.79
<b>支出合計</b>	<b>-6,308,180.47</b>
淨收益/損失	2,424,767.29
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	8,410,654.30
- 金融期貨交易	3,807,741.12
- 遠期外匯交易	85,007.51
- 匯兌	539,151.99
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>15,267,322.21</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-171,155,499.73
- 金融期貨交易	3,374,365.00
- 遠期外匯交易	13,391.70
- 匯兌	-22.84
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-152,500,443.66</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	666,318,236.35
(成本價 715,872,050.09 歐元)	
定期存款	0.00
銀行現金	7,726,674.41
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	2,613,051.88
- 定期存款	0.00
- 交換交易	0.00
應收股息	196,923.18
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	26,609.70
- 證券借券	0.00
- 證券交易	15,069,531.31
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	3,374,365.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	10,206.45
<b>資產合計</b>	<b>695,335,598.28</b>
對銀行負債	-10,022,376.76
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-461,915.89
- 證券借券	0.00
- 證券交易	-2,396,160.00
資本利得稅	0.00
其他應付款項	-471,442.22
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-246.53
<b>負債合計</b>	<b>-13,352,141.40</b>
<b>子基金淨資產</b>	<b>681,983,456.88</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯中國股票基金（基金之配息來源可能為本 金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					384,345,035.64	96.19
<b>股票</b>					<b>359,429,604.51</b>	<b>89.95</b>
<b>中國</b>					<b>287,374,072.38</b>	<b>71.92</b>
KYG0146B1032	Akeso	Shs	1,506,000	HKD 21.70	4,163,241.91	1.04
KYG017191142	Alibaba Group Holding	Shs	3,028,200	HKD 77.95	30,070,982.33	7.53
CNE1000001W2	Anhui Conch Cement -H-	Shs	885,500	HKD 24.90	2,808,890.79	0.70
KYG040111059	ANTA Sports Products	Shs	368,400	HKD 83.20	3,904,719.93	0.98
KYG070341048	Baidu -A-	Shs	435,350	HKD 114.10	6,328,067.95	1.58
CNE100000296	BYD -H-	Shs	162,500	HKD 194.40	4,024,357.62	1.01
CNE1000002H1	China Construction Bank -H-	Shs	15,637,000	HKD 4.54	9,043,909.96	2.26
KYG2157Q1029	China Lesso Group Holdings	Shs	2,085,000	HKD 7.31	1,941,647.45	0.49
CNE1000002M1	China Merchants Bank -H-	Shs	2,065,500	HKD 36.50	9,604,284.24	2.40
CNE1000002P4	China Oilfield Services -H-	Shs	6,616,000	HKD 7.79	6,565,682.76	1.64
CNE100004YZ4	China Tourism Group Duty Free	Shs	256,700	HKD 197.30	6,452,082.25	1.62
CNE100003688	China Tower -H-	Shs	19,502,000	HKD 0.84	2,086,917.97	0.52
CNE1000016V2	CITIC Securities -H-	Shs	2,377,075	HKD 13.34	4,039,667.82	1.01
CNE100003662	Contemporary Amperex Technology -A-	Shs	68,100	CNY 400.89	3,844,587.63	0.96
CNE100000MD4	East Money Information -A-	Shs	1,227,847	CNY 17.62	3,046,685.23	0.76
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	633,600	HKD 31.70	2,558,711.80	0.64
CNE1000031W9	Ganfeng Lithium -H-	Shs	392,560	HKD 52.25	2,612,999.22	0.65
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	5,032,000	HKD 5.60	3,589,844.20	0.90
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	178,100	CNY 91.18	2,286,867.15	0.57
HK0000218211	Hua Hong Semiconductor	Shs	829,000	HKD 17.96	1,896,740.00	0.48
KYG465871120	Huazhu Group	Shs	1,329,500	HKD 27.35	4,632,256.65	1.16
KYG8208B1014	JD.com -A-	Shs	658,357	HKD 198.60	16,656,649.32	4.17
KYG532631028	Kuaishou Technology	Shs	724,000	HKD 50.95	4,699,262.39	1.18
CNE0000018R8	Kweichow Moutai -A-	Shs	32,300	CNY 1,872.50	8,517,296.74	2.13
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	804,160	CNY 47.91	5,425,578.70	1.36
KYG596691041	Meituan -B-	Shs	951,500	HKD 165.60	20,073,174.77	5.02
CNE100001QQ5	Midea Group -A-	Shs	650,682	CNY 49.31	4,518,364.10	1.13
CNE000001G38	NARI Technology -A-	Shs	1,543,488	CNY 24.87	5,405,756.41	1.35
KYG6427A1022	NetEase	Shs	613,200	HKD 118.50	9,256,939.76	2.32
CNE1000003W8	PetroChina -H-	Shs	7,634,000	HKD 3.22	3,131,518.40	0.78
CNE1000003X6	Ping An Insurance Group -H-	Shs	2,022,000	HKD 39.20	10,097,506.91	2.53
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	562,852	CNY 57.65	4,569,523.92	1.14
CNE1000003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	108,732	CNY 299.00	4,578,318.42	1.15
KYG8087W1015	Shenzhou International Group Holdings	Shs	223,500	HKD 61.35	1,746,783.32	0.44
KYG857AW1047	Sun King Technology Group	Shs	14,674,000	HKD 1.62	3,028,380.70	0.76
KYG875721634	Tencent Holdings	Shs	902,800	HKD 266.40	30,638,867.73	7.67
KYG888311134	Tiangong International	Shs	17,970,000	HKD 2.12	4,853,230.06	1.22
KYG970081173	Wuxi Biologics Cayman	Shs	907,500	HKD 47.40	5,479,890.95	1.37
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	684,720	CNY 47.31	4,561,875.10	1.14
KYG984191075	Yihai International Holding	Shs	836,000	HKD 16.60	1,767,914.70	0.44
US98850P1093	Yum China Holdings (traded in Hong Kong)	Shs	164,050	HKD 375.60	7,849,622.28	1.96
US98850P1093	Yum China Holdings (traded in United States)	Shs	48,569	USD 48.22	2,341,921.66	0.59
KYG9894K1085	Zhongsheng Group Holdings	Shs	731,500	HKD 31.35	2,921,452.41	0.73
CNE1000004X4	Zhuzhou CRRC Times Electric -H-	Shs	1,517,400	HKD 33.00	6,379,122.77	1.60
CNE100000502	Zijin Mining Group -H-	Shs	3,460,000	HKD 7.65	3,371,976.00	0.84
<b>香港</b>					<b>67,561,271.20</b>	<b>16.91</b>
HK2388011192	BOC Hong Kong Holdings	Shs	1,921,500	HKD 26.15	6,401,165.01	1.60
HK0257001336	China Everbright Environment Group	Shs	17,336,185	HKD 3.26	7,199,760.90	1.80
KYG210961051	China Mengniu Dairy	Shs	1,610,000	HKD 31.15	6,388,970.28	1.60
HK0688002218	China Overseas Land & Investment	Shs	1,322,500	HKD 20.45	3,445,370.52	0.86
HK0291001490	China Resources Beer Holdings	Shs	936,000	HKD 54.65	6,516,478.34	1.63
KYG2108Y1052	China Resources Land	Shs	2,786,000	HKD 30.90	10,966,966.89	2.75
KYG216771363	China State Construction International Holdings	Shs	7,118,000	HKD 7.95	7,208,950.66	1.80

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
BMG2759B1072	Digital China Holdings	Shs	23,383,250	HKD	3.15	9,383,446.18	2.35
HK0388045442	Hong Kong Exchanges & Clearing	Shs	59,600	HKD	269.60	2,046,977.59	0.51
BMG653181005	Nine Dragons Paper Holdings	Shs	2,925,000	HKD	4.88	1,818,413.44	0.46
KYG910191363	Truly International Holdings	Shs	15,058,000	HKD	1.22	2,340,313.64	0.59
KYG9361V1086	Vinda International Holdings	Shs	1,633,000	HKD	18.48	3,844,457.75	0.96
<b>新加坡</b>						<b>4,494,260.93</b>	<b>1.12</b>
SG9999015267	BOC Aviation	Shs	632,800	HKD	55.75	4,494,260.93	1.12
<b>參與股份</b>						<b>24,915,431.13</b>	<b>6.24</b>
<b>中國</b>						<b>24,915,431.13</b>	<b>6.24</b>
US62914V1061	NIO (ADR's)	Shs	469,734	USD	15.58	7,318,455.72	1.83
US89677Q1076	Trip.com Group (ADR's)	Shs	382,992	USD	27.18	10,409,722.56	2.61
US98980A1051	ZTO Express Cayman (ADR's)	Shs	299,095	USD	24.03	7,187,252.85	1.80
<b>證券及貨幣市場工具的投資</b>						<b>384,345,035.64</b>	<b>96.19</b>
<b>金融機構存款</b>						<b>15,446,408.80</b>	<b>3.87</b>
<b>即期存款</b>						<b>15,446,408.80</b>	<b>3.87</b>
	State Street Bank International GmbH, Luxembourg Branch			USD		15,446,408.80	3.87
<b>金融機構存款的投資</b>						<b>15,446,408.80</b>	<b>3.87</b>
<hr/>							
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
<b>衍生性金融商品</b>							
標示減號的持有部位指空頭部位。							
<b>店頭市場交易的衍生性金融商品</b>						<b>-75,386.36</b>	<b>-0.02</b>
<b>遠期外匯交易</b>						<b>-75,386.36</b>	<b>-0.02</b>
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-1,187,740.38		669.63	0.00	
	Sold USD / Bought CNY - 15 Nov 2022	USD	-1,507,184.79		-76,055.99	-0.02	
<b>衍生性金融商品的投資</b>						<b>-75,386.36</b>	<b>-0.02</b>
<b>淨流動資產/負債</b>						<b>-148,237.99</b>	<b>-0.04</b>
<b>子基金淨資產</b>						<b>399,567,820.09</b>	<b>100.00</b>



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	7,149.46
- 負利率	-215.10
股息收入	9,587,104.55
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>9,594,038.91</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-167,897.32
單一行政管理費	-10,057,338.63
其他支出	-5,164.78
<b>支出合計</b>	<b>-10,230,400.73</b>
淨收益/損失	-636,361.82
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-83,361,732.77
- 金融期貨交易	0.00
- 遠期外匯交易	-8,956.44
- 匯兌	-285,937.18
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-84,292,988.21</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-153,938,762.91
- 金融期貨交易	0.00
- 遠期外匯交易	-80,851.55
- 匯兌	-55.30
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-238,312,657.97</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	384,345,035.64
(成本價 534,991,685.75 美元)	
定期存款	0.00
銀行現金	15,446,408.80
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,446,132.66
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	109,571.39
- 證券借券	0.00
- 證券交易	815,099.63
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	669.63
<b>資產合計</b>	<b>402,162,917.75</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-1,446,362.88
- 證券借券	0.00
- 證券交易	-408,713.12
資本利得稅	0.00
其他應付款項	-663,965.67
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-76,055.99
<b>負債合計</b>	<b>-2,595,097.66</b>
<b>子基金淨資產</b>	<b>399,567,820.09</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



# 安聯動力亞洲非投資等級債券基金（原名稱：安聯動力亞洲高收益債券基金）（基金之配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					604,887,481.84	91.22
債券					604,887,481.84	91.22
澳洲					3,696,500.00	0.56
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	4,000.0	92.41	3,696,500.00	0.56
百慕達					10,017,368.99	1.51
XS2016070190	5.5000 % China Oil & Gas Group USD Notes 19/23	USD	1,428.6	98.00	1,399,990.29	0.21
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	5,500.0	75.20	4,136,000.00	0.62
XS2353028298	6.8000 % Hopson Development Holdings USD Notes 21/23	USD	4,000.0	67.62	2,704,842.00	0.41
XS2336271510	7.0000 % Hopson Development Holdings USD Notes 21/24	USD	3,000.0	59.22	1,776,536.70	0.27
英屬維京群島					83,014,499.94	12.52
XS2289202587	4.5000 % Champion Path Holdings USD Notes 21/26	USD	1,500.0	69.00	1,034,980.80	0.16
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	2,500.0	64.33	1,608,127.00	0.24
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	4,000.0	86.82	3,472,941.20	0.52
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	5,400.0	85.51	4,617,337.50	0.70
XS2132420758	6.8500 % Fortune Star USD Notes 20/24	USD	14,100.0	45.23	6,377,289.00	0.96
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	3,000.0	39.86	1,195,716.60	0.18
XS2343337122	5.0000 % Fortune Star USD Notes 21/26	USD	1,000.0	38.99	389,887.40	0.06
XS2207192605	7.2500 % Greenland Global Investment USD MTN 20/25	USD	6,000.0	40.85	2,451,000.00	0.37
XS1081321595	5.8750 % Greenland Global Investment USD Notes 14/24	USD	4,000.0	41.86	1,674,264.40	0.25
XS1711550373	4.2500 % Huarong Finance 2017 USD MTN 17/27	USD	3,000.0	75.21	2,256,375.00	0.34
XS1422790615	4.6250 % Huarong Finance II USD MTN 16/26	USD	1,000.0	82.21	822,052.90	0.12
XS1515240015	4.8750 % Huarong Finance II USD MTN 16/26	USD	1,000.0	81.65	816,500.00	0.12
XS2053056706	3.5000 % Joy Treasure Assets Holdings USD Notes 19/29	USD	2,000.0	77.79	1,555,815.20	0.23
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0	87.23	283,504.46	0.04
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	7,000.0	72.65	5,085,465.00	0.77
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	700.0	76.48	535,351.95	0.08
XS2270462794	4.8000 % New Metro Global USD Notes 20/24	USD	4,400.0	44.27	1,947,660.00	0.29
XS2353272284	4.6250 % New Metro Global USD Notes 21/25	USD	10,000.0	33.93	3,393,475.00	0.51
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	10,000.0	88.92	8,891,875.00	1.34
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	15,000.0	75.56	11,333,827.50	1.71
XS2223762209	6.0000 % RKPF Overseas 2019 A USD Notes 20/25	USD	11,600.0	42.19	4,894,209.36	0.74
XS2281039771	5.2000 % RKPF Overseas 2020 A USD Notes 21/26	USD	3,000.0	34.94	1,048,218.60	0.16
XS2356173406	5.1250 % RKPF Overseas 2020 A USD Notes 21/26	USD	10,100.0	34.51	3,485,857.44	0.53
XS1090864528	6.0000 % Sino-Ocean Land Treasure Finance I USD Notes 14/24	USD	2,000.0	34.73	694,631.40	0.11
XS1163722587	5.9500 % Sino-Ocean Land Treasure Finance II USD Notes 15/27	USD	2,000.0	28.28	565,500.00	0.09
XS2034822564	4.7500 % Sino-Ocean Land Treasure IV USD Notes 19/29	USD	9,000.0	24.45	2,200,505.40	0.33
XS2354271251	2.7000 % Sino-Ocean Land Treasure IV USD Notes 21/25	USD	10,200.0	31.69	3,232,081.14	0.49
USG8539EAC96	7.0000 % Studio City USD Notes 22/27	USD	1,900.0	83.98	1,595,647.74	0.24
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	1,300.0	95.45	1,240,832.19	0.19
XS2100658066	6.8750 % Wanda Properties Overseas USD Notes 20/23	USD	5,400.0	79.88	4,313,570.76	0.65
開曼群島					171,215,284.06	25.82
XS2194361494	5.7500 % Agile Group Holdings USD Notes 20/25	USD	3,000.0	31.27	938,160.00	0.14
XS2243343204	6.0500 % Agile Group Holdings USD Notes 20/25	USD	7,000.0	28.86	2,020,410.00	0.30
XS2343627712	5.5000 % Agile Group Holdings USD Notes 21/26	USD	6,000.0	28.23	1,693,900.20	0.26
XS2082380515	7.5000 % Anton Oilfield Services Group (Hong Kong) USD Notes 19/22	USD	2,000.0	96.63	1,932,500.00	0.29
XS2364121645	8.7500 % Anton Oilfield Services Group					

各附註構成財務報表不可或缺的一部分。



安聯動力亞洲非投資等級債券基金（原名稱：安聯動力亞洲高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2215180550	7.2500 % Central China Real Estate USD Notes 20/24	USD	5,000.0	% 23.59	1,179,375.00	0.18
XS2055625839	7.3750 % China Hongqiao Group USD Notes 19/23	USD	2,000.0	% 97.71	1,954,140.00	0.30
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	2,200.0	% 91.44	2,011,680.00	0.30
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	4,500.0	% 84.57	3,805,470.00	0.57
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	2,900.0	% 22.21	644,045.92	0.10
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	9,000.0	% 19.90	1,791,190.80	0.27
XS2251822727	5.2500 % CIFI Holdings Group USD Notes 20/26	USD	7,500.0	% 19.82	1,486,650.00	0.22
XS2342908949	4.4500 % CIFI Holdings Group USD Notes 21/26	USD	4,600.0	% 19.54	898,748.00	0.14
XS2342499592	4.8000 % CIFI Holdings Group USD Notes 21/28	USD	4,600.0	% 19.27	886,466.00	0.13
XS1750118462	5.1250 % Country Garden Holdings USD Notes 18/25	USD	11,000.0	% 29.62	3,258,062.50	0.49
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	9,000.0	% 28.20	2,538,321.30	0.38
XS2210960378	4.8000 % Country Garden Holdings USD Notes 20/30	USD	7,500.0	% 24.23	1,817,421.00	0.27
XS2240971825	3.8750 % Country Garden Holdings USD Notes 20/30	USD	10,200.0	% 24.11	2,458,981.32	0.37
XS2280833133	2.7000 % Country Garden Holdings USD Notes 21/26	USD	12,000.0	% 27.52	3,302,224.80	0.50
XS2280833307	3.3000 % Country Garden Holdings USD Notes 21/31	USD	15,500.0	% 23.75	3,681,073.30	0.56
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	3,500.0	% 57.62	2,016,560.00	0.30
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	3,100.0	% 49.52	1,535,182.00	0.23
XS1628340538	8.0450 % FWD Group USD FLR-Notes 17/undefined	USD	7,400.0	% 95.52	7,068,526.62	1.07
XS2038876558	6.3750 % FWD Group USD FLR-Notes 19/undefined	USD	7,000.0	% 87.35	6,114,554.60	0.92
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	6,000.0	% 95.22	5,712,920.40	0.86
XS2247552446	4.7000 % Greentown China Holdings USD Notes 20/25	USD	4,700.0	% 78.93	3,709,690.26	0.56
XS2193529562	5.6500 % Greentown China Holdings USD Notes 20/25	USD	3,700.0	% 79.05	2,924,702.00	0.44
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	4,500.0	% 81.49	3,666,915.00	0.55
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	6,000.0	% 79.53	4,771,687.20	0.72
XS1743535491	4.5000 % Longfor Group Holdings USD Notes 18/28	USD	3,500.0	% 75.13	2,629,541.95	0.40
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	3,500.0	% 74.24	2,598,507.24	0.39
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	2,000.0	% 69.86	1,397,160.00	0.21
USG5975LAD85	5.6250 % Melco Resorts Finance USD Notes 19/27	USD	7,000.0	% 67.96	4,757,101.30	0.72
USG5975LAE68	5.3750 % Melco Resorts Finance USD Notes 19/29	USD	3,000.0	% 62.02	1,860,635.58	0.28
USG5975LAF34	5.7500 % Melco Resorts Finance USD Notes 20/28	USD	10,700.0	% 65.00	6,954,902.63	1.05
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	6,000.0	% 88.18	5,290,612.80	0.80
USG60744AB87	5.8750 % MGM China Holdings USD Notes 19/26	USD	2,000.0	% 81.84	1,636,802.00	0.25
USG60744AE27	5.2500 % MGM China Holdings USD Notes 20/25	USD	300.0	% 83.89	251,670.36	0.04
USG60744AG74	4.7500 % MGM China Holdings USD Notes 21/27	USD	6,200.0	% 78.38	4,859,250.00	0.73
US80007RAF29	5.6250 % Sands China USD Notes 19/25	USD	10,000.0	% 89.69	8,968,750.00	1.35
US80007RAE53	5.4000 % Sands China USD Notes 19/28	USD	12,000.0	% 85.07	10,208,700.00	1.54
US80007RAK14	4.3000 % Sands China USD Notes 21/26	USD	6,000.0	% 86.24	5,174,203.20	0.78
US80007RAL96	4.8750 % Sands China USD Notes 21/30	USD	10,000.0	% 80.12	8,011,886.00	1.21
XS2281036249	4.4500 % Seazen Group USD Notes 21/25	USD	5,000.0	% 35.54	1,777,100.00	0.27
XS2075800743	5.7500 % Shui On Development Holding USD Notes 19/23	USD	2,000.0	% 85.35	1,707,080.00	0.26
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	2,200.0	% 76.53	1,683,616.00	0.25
XS2113708155	5.5000 % Shui On Development Holding USD Notes 20/25	USD	5,400.0	% 67.45	3,642,138.00	0.55
XS2358225477	5.5000 % Shui On Development Holding USD Notes 21/26	USD	3,800.0	% 59.70	2,268,410.00	0.34
USG98149AD29	5.5000 % Wynn Macau USD Notes 17/27	USD	5,500.0	% 69.84	3,841,062.50	0.58
USG98149AE02	5.1250 % Wynn Macau USD Notes 19/29	USD	1,000.0	% 66.30	662,970.80	0.10
USG98149AG59	5.5000 % Wynn Macau USD Notes 20/26	USD	9,000.0	% 75.66	6,809,062.50	1.03
USG98149AH33	5.6250 % Wynn Macau USD Notes 20/28	USD	8,500.0	% 68.71	5,840,350.00	0.88
<b>中國</b>					<b>32,405,660.00</b>	<b>4.89</b>

安聯動力亞洲非投資等級債券基金（原名稱：安聯動力亞洲高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2238561281	3.8000 % Bank of Communications USD FLR-Notes 20/undefined	USD	9,000.0 %	95.51	8,595,900.00	1.30
XS2397254579	4.4000 % China Cinda Asset Management USD FLR-Notes 21/undefined	USD	3,000.0 %	89.55	2,686,560.00	0.40
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	23,000.0 %	91.84	21,123,200.00	3.19
<b>香港</b>					<b>41,329,121.87</b>	<b>6.23</b>
XS2222027364	5.8250 % Bank of East Asia USD FLR- MTN 20/undefined	USD	10,300.0 %	87.93	9,057,079.43	1.37
XS2461766805	4.8000 % China CITIC Bank International USD FLR-MTN 22/undefined	USD	2,000.0 %	94.47	1,889,460.00	0.29
XS2109200050	3.3750 % Far East Horizon USD MTN 20/25	USD	5,000.0 %	89.04	4,451,871.00	0.67
XS2287420744	5.1000 % FEC Finance USD MTN 21/24	USD	4,000.0 %	96.51	3,860,423.20	0.58
XS2357443410	4.9500 % Gemdale Ever Prosperity Investment USD MTN 21/24	USD	5,800.0 %	63.39	3,676,475.00	0.55
XS2125052261	5.8750 % Lenovo Group USD MTN 20/25	USD	6,700.0 %	98.82	6,621,007.00	1.00
USY5257YAL12	5.8310 % Lenovo Group USD Notes 22/28	USD	800.0 %	95.69	765,557.12	0.11
XS1713193586	3.9750 % Vanke Real Estate Hong Kong USD MTN 17/27	USD	3,000.0 %	81.31	2,439,419.70	0.37
XS2274957237	2.8000 % Westwood Group Holdings USD MTN 21/26	USD	1,500.0 %	88.91	1,333,683.90	0.20
XS2030531938	6.8000 % Yanlord Land HK USD Notes 19/24	USD	6,000.0 %	85.03	5,101,875.00	0.77
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	3,100.0 %	68.78	2,132,270.52	0.32
<b>印度</b>					<b>64,439,756.93</b>	<b>9.72</b>
XS2383328932	4.3750 % Adani Green Energy USD Notes 21/24	USD	3,700.0 %	83.25	3,080,250.00	0.46
USY2R40TAB40	6.4500 % Delhi International Airport USD Notes 19/29	USD	3,000.0 %	84.17	2,525,031.30	0.38
USY3004WAB82	5.3750 % GMR Hyderabad International Airport USD Notes 19/24	USD	2,000.0 %	96.75	1,935,000.00	0.29
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	9,000.0 %	81.15	7,303,620.60	1.10
XS1599758940	5.2500 % HPCL-Mittal Energy USD Notes 17/27	USD	3,000.0 %	89.25	2,677,500.00	0.40
XS2052949968	5.4500 % HPCL-Mittal Energy USD Notes 19/26	USD	4,200.0 %	92.77	3,896,182.50	0.59
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	4,000.0 %	97.90	3,916,000.00	0.59
USY4S71YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	7,360.0 %	79.15	5,825,795.49	0.88
USY4470XAA10	4.9500 % JSW Infrastructure USD MTN 22/29	USD	6,500.0 %	78.76	5,119,400.00	0.77
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	6,500.0 %	80.25	5,216,331.25	0.79
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	3,000.0 %	99.21	2,976,162.00	0.45
US62828M2B67	4.4000 % Muthoot Finance USD MTN 20/23	USD	3,500.0 %	97.63	3,416,879.55	0.52
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	7,600.0 %	90.35	6,866,600.00	1.04
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	6,800.0 %	97.13	6,605,110.16	1.00
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	1,000.0 %	93.61	936,111.60	0.14
USY7758EEH00	4.1500 % Shriram Transport Finance USD MTN 22/25	USD	2,400.0 %	89.32	2,143,782.48	0.32
<b>印尼</b>					<b>18,546,231.70</b>	<b>2.80</b>
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	7,000.0 %	83.06	5,814,353.30	0.88
USN5276YAD87	4.9500 % Cikarang Listrindo USD Notes 16/26	USD	2,500.0 %	91.35	2,283,789.00	0.35
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	6,000.0 %	85.26	5,115,468.60	0.77
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	6,500.0 %	82.04	5,332,620.80	0.80
<b>日本</b>					<b>2,513,734.20</b>	<b>0.38</b>
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	3,000.0 %	83.79	2,513,734.20	0.38
<b>澤西島</b>					<b>5,719,280.00</b>	<b>0.86</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	8,000.0 %	71.49	5,719,280.00	0.86
<b>模里西斯</b>					<b>37,598,466.00</b>	<b>5.67</b>
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,954.1 %	75.29	1,471,227.11	0.22
USV1541CAA19	5.3750 % CA Magnum Holdings USD Notes 21/26	USD	8,750.0 %	84.78	7,418,309.50	1.12
USV3855LAA71	6.2500 % Greenko Mauritius USD Notes 19/23	USD	4,000.0 %	98.75	3,950,000.00	0.60
USV3855MAA54	4.3000 % Greenko Power II USD MTN 21/28	USD	4,887.5 %	78.38	3,830,799.04	0.58
USV3855GAA86	5.5500 % Greenko Solar Mauritius USD Notes 19/25	USD	3,100.0 %	89.63	2,778,375.00	0.42
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	8,500.0 %	84.11	7,148,951.35	1.08
USV4819LAA09	4.0000 % India Green Energy Holdings USD Notes 21/27	USD	7,000.0 %	80.00	5,600,000.00	0.84

安聯動力亞洲非投資等級債券基金（原名稱：安聯動力亞洲高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2301399205	5.5000 % India Toll Roads USD MTN 21/24	USD	2,000.0 %	93.89	1,877,732.60	0.28
USV6703DAA29	5.6500 % Network i2i USD FLR-Notes 19/undefined	USD	3,000.0 %	91.34	2,740,125.00	0.41
XS2189565992	4.6250 % UPL USD Notes 20/30	USD	1,000.0 %	78.29	782,946.40	0.12
					<b>12,036,899.79</b>	<b>1.81</b>
<b>蒙古</b>						
USY6142NAC21	5.1250 % Mongolia Government USD Bonds 20/26	USD	3,000.0 %	80.70	2,420,874.90	0.36
USY6142NAF51	3.5000 % Mongolia Government USD Bonds 21/27	USD	4,900.0 %	71.26	3,491,774.79	0.53
USY6142NAE86	4.4500 % Mongolia Government USD Bonds 21/31	USD	5,000.0 %	67.28	3,363,750.00	0.51
USY6142NAA64	8.7500 % Mongolia Government USD MTN 17/24	USD	3,000.0 %	92.02	2,760,500.10	0.41
					<b>15,905,670.49</b>	<b>2.40</b>
<b>巴基斯坦</b>						
USY8793YAL66	7.8750 % Pakistan Government USD Bonds 06/36	USD	5,200.0 %	36.57	1,901,708.64	0.29
XS1729875598	6.8750 % Pakistan Government USD Bonds 17/27	USD	10,700.0 %	38.46	4,115,701.50	0.62
XS2322319398	6.0000 % Pakistan Government USD MTN 21/26	USD	18,500.0 %	39.32	7,274,127.85	1.10
XS2322319638	7.3750 % Pakistan Government USD MTN 21/31	USD	7,000.0 %	37.34	2,614,132.50	0.39
					<b>4,903,077.70</b>	<b>0.74</b>
<b>菲律賓</b>						
XS2399476972	4.2000 % Globe Telecom USD FLR-Notes 21/undefined	USD	5,485.0 %	89.39	4,903,077.70	0.74
					<b>34,123,520.64</b>	<b>5.14</b>
<b>新加坡</b>						
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	5,500.0 %	93.88	5,163,425.85	0.78
XS2295115997	7.5000 % LMIRT Capital USD Notes 21/26	USD	6,300.0 %	66.45	4,186,323.54	0.63
USY59500AA95	6.9500 % Medco Laurel Tree USD Notes 21/28	USD	2,000.0 %	78.66	1,573,231.00	0.24
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	2,000.0 %	87.91	1,758,218.80	0.26
USY59505AA82	6.7500 % Medco Platinum Road USD Notes 18/25	USD	9,700.0 %	90.53	8,781,773.75	1.32
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	8,000.0 %	77.81	6,224,888.80	0.94
XS2265528120	5.5000 % TML Holdings USD Notes 20/24	USD	1,500.0 %	96.34	1,445,125.05	0.22
XS2350621517	4.3500 % TML Holdings USD Notes 21/26	USD	2,500.0 %	84.33	2,108,229.25	0.32
XS2385642041	5.8750 % Trafigura Group USD FLR-Notes 21/undefined	USD	3,500.0 %	82.35	2,882,304.60	0.43
					<b>16,757,448.90</b>	<b>2.53</b>
<b>斯里蘭卡</b>						
USY8137FAE89	6.8500 % Sri Lanka Government USD Bonds 15/25	USD	14,000.0 %	26.46	3,704,390.20	0.56
USY8137FAK40	5.7500 % Sri Lanka Government USD Bonds 18/23	USD	5,500.0 %	25.85	1,421,612.50	0.22
USY8137FAL23	6.7500 % Sri Lanka Government USD Bonds 18/28	USD	5,000.0 %	25.14	1,257,137.50	0.19
USY8137FAN88	6.8500 % Sri Lanka Government USD Bonds 19/24	USD	12,000.0 %	25.54	3,065,062.80	0.46
USY8137FAQ10	6.3500 % Sri Lanka Government USD Bonds 19/24	USD	6,000.0 %	25.44	1,526,666.40	0.23
USY8137FAR92	7.5500 % Sri Lanka Government USD Bonds 19/30	USD	23,000.0 %	25.14	5,782,579.50	0.87
					<b>31,568,238.00</b>	<b>4.76</b>
<b>泰國</b>						
USY06072AD75	5.0000 % Bangkok Bank (Hong Kong) USD FLR-MTN 20/undefined	USD	12,000.0 %	88.79	10,655,130.00	1.61
XS2242131071	5.2750 % Kasikornbank (Hong Kong) USD FLR-MTN 20/undefined	USD	7,000.0 %	89.11	6,237,875.00	0.94
XS2371174504	4.0000 % Kasikornbank (Hong Kong) USD FLR-MTN 21/undefined	USD	3,000.0 %	80.14	2,404,050.00	0.36
XS2313655677	4.4000 % Krung Thai Bank USD FLR-Notes 21/undefined	USD	7,500.0 %	81.47	6,109,953.00	0.92
US88323AAH59	3.7500 % Thaioil Treasury Center USD MTN 20/50	USD	2,000.0 %	61.35	1,226,905.00	0.19
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	5,500.0 %	89.72	4,934,325.00	0.74
					<b>8,764,558.23</b>	<b>1.32</b>
<b>荷蘭</b>						
USN3700LAD75	3.8500 % Greenko Dutch USD Notes 21/26	USD	970.0 %	80.51	780,933.23	0.12
XS2202749003	5.0000 % Royal Capital USD FLR-Notes 20/undefined	USD	8,500.0 %	93.93	7,983,625.00	1.20
					<b>10,332,164.40</b>	<b>1.56</b>
<b>美國</b>						
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	12,000.0 %	86.10	10,332,164.40	1.56
					<b>13,799,230.20</b>	<b>2.08</b>
<b>投資單位</b>						
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
					<b>13,799,230.20</b>	<b>2.08</b>
<b>盧森堡</b>						
LU0665630819	Allianz Global Investors Fund - Allianz China Strategic Bond -A- USD - (0.650%)	Shs	116,009 USD	6.12	709,976.80	0.11
LU2229575837	Allianz Global Investors Fund - Allianz Global High Yield -W9- USD - (0.520%)	Shs	53 USD	88,693.99	4,713,553.40	0.71



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W- (H2-USD) - (0.420%)	Shs	10,000 USD	837.57	8,375,700.00	1.26
證券及貨幣市場工具的投資					618,686,712.04	93.30
金融機構存款					36,051,141.79	5.44
即期存款					36,051,141.79	5.44
	State Street Bank International GmbH, Luxembourg Branch	USD			23,664,704.29	3.57
	Cash at Broker and Deposits for collateralisation of derivatives	USD			12,386,437.50	1.87
金融機構存款的投資					36,051,141.79	5.44
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					-312,809.25	-0.05
期貨交易					-312,809.25	-0.05
賣出債券期貨					-312,809.25	-0.05
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-260 USD	112.45	-312,809.25	-0.05
店頭市場交易的衍生性金融商品					-886,939.94	-0.13
遠期外匯交易					-886,939.94	-0.13
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-3,978.24		-50.33	0.00
	Sold AUD / Bought USD - 31 Oct 2022	AUD	-3,582,684.32		16,932.54	0.00
	Sold CAD / Bought USD - 31 Oct 2022	CAD	-476,384.02		2,341.82	0.00
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-4,965.29		-15.32	0.00
	Sold CNY / Bought USD - 31 Oct 2022	CNY	-17,178,103.58		-19,947.04	0.00
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-13,713,388.56		-189,102.79	-0.02
	Sold GBP / Bought USD - 31 Oct 2022	GBP	-523,335.68		-9,196.53	0.00
	Sold NZD / Bought USD - 31 Oct 2022	NZD	-515,801.50		2,736.40	0.00
	Sold SGD / Bought USD - 31 Oct 2022	SGD	-3,807,520.28		-5,443.53	0.00
	Sold USD / Bought AUD - 31 Oct 2022	USD	-24,215,770.94		-433,638.31	-0.06
	Sold USD / Bought CAD - 31 Oct 2022	USD	-3,940,085.53		-50,689.67	-0.01
	Sold USD / Bought CNY - 31 Oct 2022	USD	-17,404,952.71		-51,928.21	-0.01
	Sold USD / Bought EUR - 31 Oct 2022	USD	-179,492,480.63		233,899.99	0.03
	Sold USD / Bought GBP - 31 Oct 2022	USD	-5,827,146.46		-25,964.96	0.00
	Sold USD / Bought NZD - 31 Oct 2022	USD	-2,672,456.39		-50,580.70	-0.01
	Sold USD / Bought SGD - 31 Oct 2022	USD	-34,230,162.65		-276,928.07	-0.05
	Sold USD / Bought ZAR - 31 Oct 2022	USD	-1,940,708.68		-29,531.38	0.00
	Sold ZAR / Bought USD - 31 Oct 2022	ZAR	-5,804,432.56		166.15	0.00
衍生性金融商品的投資					-1,199,749.19	-0.18
淨流動資產/負債					9,556,383.59	1.44
子基金淨資產					663,094,488.23	100.00



安聯動力亞洲非投資等級債券基金（原名稱：安聯動力亞洲高收益債券基金）

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	49,170,813.40
- 交換交易	6,317,072.25
- 定期存款	0.00
貸方餘額利息：	
- 正利率	100,950.47
- 負利率	-123.71
股息收入	0.00
收入：	
- 投資單位	435,470.88
- 證券借券	0.00
- 差價合約	0.00
其他收入	622.52
<b>收入合計</b>	<b>56,024,805.81</b>
支付的利息：	
- 交換交易	-21,156,916.65
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-332,396.84
單一行政管理費	-11,603,014.38
其他支出	-8,104.50
<b>支出合計</b>	<b>-33,100,432.37</b>
淨收益/損失	22,924,373.44
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-225,144,664.40
- 金融期貨交易	-844,113.42
- 遠期外匯交易	-38,889,239.77
- 匯兌	-1,642,315.45
- 交換交易	-72,799,645.26
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-316,395,604.86</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-164,971,717.23
- 金融期貨交易	-312,809.25
- 遠期外匯交易	1,171,778.56
- 匯兌	-91,154.08
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	4,841,784.37
- 差價合約交易	0.00
<b>營運損益</b>	<b>-475,757,722.49</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）

安聯動力亞洲非投資等級債券基金（原名稱：安聯動力亞洲高收益債券基金）

淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	618,686,712.04
(成本價 816,029,190.51 美元)	
定期存款	0.00
銀行現金	36,051,141.79
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	12,998,910.12
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	194,473.47
- 證券借券	0.00
- 證券交易	2,649,940.28
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	256,076.90
<b>資產合計</b>	<b>670,837,254.60</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-5,476,621.05
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-810,319.23
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-312,809.25
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,143,016.84
<b>負債合計</b>	<b>-7,742,766.37</b>
<b>子基金淨資產</b>	<b>663,094,488.23</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯新興亞洲股票基金（基金之配息來源可能為 本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					49,911,932.86	95.96
<b>股票</b>					<b>43,370,800.13</b>	<b>83.38</b>
<b>中國</b>					<b>11,782,212.91</b>	<b>22.65</b>
KYG017191142	Alibaba Group Holding	Shs	138,100	HKD 77.95	1,371,376.61	2.64
CNE1000002H1	China Construction Bank -H-	Shs	1,527,000	HKD 4.54	883,164.96	1.70
CNE100000G29	China International Travel Service -A-	Shs	10,100	CNY 198.25	281,975.90	0.54
CNE1000002M1	China Merchants Bank -H-	Shs	167,500	HKD 36.50	778,851.42	1.50
CNE100000BP1	GoerTek -A-	Shs	185,600	CNY 26.50	692,629.96	1.33
CNE000001GD5	Hundsun Technologies -A-	Shs	197,035	CNY 33.89	940,356.17	1.81
KYG8208B1014	JD.com -A-	Shs	25,283	HKD 198.60	639,668.24	1.23
CNE100001QQ5	Midea Group -A-	Shs	73,892	CNY 49.31	513,109.26	0.99
CNE1000003X6	Ping An Insurance Group -H-	Shs	57,000	HKD 39.20	284,647.82	0.55
KYG875721634	Tencent Holdings	Shs	107,800	HKD 266.40	3,658,473.57	7.03
CNE000000VQ8	Wuliangye Yibin -A-	Shs	23,910	CNY 169.23	569,815.63	1.09
KYG970081173	Wuxi Biologics Cayman	Shs	41,000	HKD 47.40	247,576.34	0.47
KYG9894K1085	Zhongsheng Group Holdings	Shs	230,500	HKD 31.35	920,567.03	1.77
<b>香港</b>					<b>2,995,355.24</b>	<b>5.76</b>
HK0000069689	AIA Group	Shs	180,200	HKD 65.45	1,502,489.27	2.89
KYG210961051	China Mengniu Dairy	Shs	277,000	HKD 31.15	1,099,220.35	2.11
KYG21108Y1052	China Resources Land	Shs	100,000	HKD 30.90	393,645.62	0.76
<b>印度</b>					<b>8,379,957.43</b>	<b>16.11</b>
INE545U01014	Bandhan Bank	Shs	153,206	INR 268.25	505,193.72	0.97
INE040A01034	HDFC Bank	Shs	109,232	INR 1,430.00	1,920,119.98	3.69
INE009A01021	Infosys	Shs	58,592	INR 1,414.90	1,019,075.85	1.96
INE115A01026	LIC Housing Finance	Shs	165,018	INR 413.30	838,376.64	1.61
INE101A01026	Mahindra & Mahindra	Shs	17,544	INR 1,274.65	274,891.94	0.53
INE585B01010	Maruti Suzuki	Shs	6,843	INR 8,861.00	745,369.67	1.43
INE002A01018	Reliance Industries	Shs	82,448	INR 2,394.70	2,427,021.83	4.67
INE123W01016	SBI Life Insurance	Shs	42,151	INR 1,254.30	649,907.80	1.25
<b>印尼</b>					<b>1,961,036.79</b>	<b>3.77</b>
ID1000122807	Astra International	Shs	1,068,400	IDR 6,625.00	464,826.79	0.89
ID1000165004	Avia Avian	Shs	7,511,200	IDR 795.00	392,146.05	0.75
ID1000109507	Bank Central Asia	Shs	1,014,000	IDR 8,550.00	569,344.94	1.10
ID1000162001	Bukalapak.com	Shs	15,276,300	IDR 272.00	272,871.69	0.53
ID1000164700	Cisarua Mountain Dairy	Shs	906,200	IDR 4,400.00	261,847.32	0.50
<b>菲律賓</b>					<b>260,844.18</b>	<b>0.50</b>
PHY7571C1000	Security Bank	Shs	188,790	PHP 81.00	260,844.18	0.50
<b>韓國</b>					<b>7,785,221.35</b>	<b>14.97</b>
KR7067160002	AfreecaTV	Shs	13,915	KRW 63,600.00	618,574.12	1.19
KR7005490008	Globe Telecom	Shs	1,227	KRW 211,000.00	180,958.27	0.35
KR7035250000	Kangwon Land	Shs	60,900	KRW 23,550.00	1,002,442.86	1.93
KR7030200000	KT	Shs	12,234	KRW 36,200.00	309,548.33	0.60
KR7058470006	LEENO Industrial	Shs	2,860	KRW 124,500.00	248,878.17	0.48
KR7051910008	LG Chem	Shs	1,546	KRW 536,000.00	579,196.20	1.11
KR7005930003	Samsung Electronics	Shs	92,244	KRW 53,100.00	3,423,608.30	6.58
KR7010950004	S-Oil	Shs	25,117	KRW 81,000.00	1,422,015.10	2.73
<b>台灣</b>					<b>2,301,144.13</b>	<b>4.42</b>
TW0002345006	Accton Technology	Shs	128,000	TWD 272.50	1,098,617.28	2.11
TW0002882008	Cathay Financial Holding	Shs	577,000	TWD 39.95	726,043.34	1.39
TW0003218004	Universal Vision Biotechnology	Shs	53,550	TWD 282.50	476,483.51	0.92
<b>泰國</b>					<b>2,351,075.80</b>	<b>4.52</b>
TH0481B10Z18	Central Pattana	Shs	191,500	THB 65.50	332,205.52	0.64
TH0737010Y16	CP ALL	Shs	260,100	THB 56.50	389,211.41	0.75
TH0016010017	Kasikornbank	Shs	129,300	THB 144.00	493,125.87	0.95
THA271010011	Ngern Tid Lor	Shs	412,031	THB 27.25	297,367.27	0.57
TH0355A10Z12	PTT Exploration & Production	Shs	196,800	THB 161.00	839,165.73	1.61
<b>美國</b>					<b>1,024,938.53</b>	<b>1.97</b>

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
LU0633102719	Samsonite International	Shs	423,000	HKD 19.02	1,024,938.53	1.97	
<b>越南</b>						<b>4,529,013.77</b>	<b>8.71</b>
VN000000DXG7	Dat Xanh Group	Shs	4	VND 20,300.00	3.40	0.00	
VN000000MWG0	Mobile World Investment	Shs	1,041,938	VND 64,000.00	2,793,926.13	5.37	
VN000000PNJ6	Phu Nhuan Jewelry	Shs	320,389	VND 107,000.00	1,436,330.70	2.76	
VN000000TCB8	Vietnam Technological & Commercial Joint Stock Bank	Shs	219,400	VND 32,500.00	298,753.54	0.58	
<b>參與股份</b>						<b>6,541,132.73</b>	<b>12.58</b>
<b>中國</b>						<b>1,939,597.31</b>	<b>3.73</b>
US01609W1027	Alibaba Group Holding (ADR's)	Shs	17,927	USD 79.06	1,417,308.62	2.72	
US0567521085	Baidu (ADR's)	Shs	1,852	USD 117.72	218,017.44	0.42	
US47215P1066	JD.com (ADR's)	Shs	5,937	USD 51.25	304,271.25	0.59	
<b>印度</b>						<b>794,519.70</b>	<b>1.53</b>
US4567881085	Infosys (ADR's)	Shs	47,013	USD 16.90	794,519.70	1.53	
<b>新加坡</b>						<b>260,641.80</b>	<b>0.50</b>
US81141R1005	Sea (ADR's)	Shs	4,860	USD 53.63	260,641.80	0.50	
<b>台灣</b>						<b>3,546,373.92</b>	<b>6.82</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	51,189	USD 69.28	3,546,373.92	6.82	
<b>證券及貨幣市場工具的投資</b>						<b>49,911,932.86</b>	<b>95.96</b>
<b>金融機構存款</b>						<b>2,365,062.29</b>	<b>4.55</b>
<b>即期存款</b>						<b>2,365,062.29</b>	<b>4.55</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			2,365,062.29	4.55	
<b>金融機構存款的投資</b>						<b>2,365,062.29</b>	<b>4.55</b>
<b>淨流動資產/負債</b>						<b>-264,357.28</b>	<b>-0.51</b>
<b>子基金淨資產</b>						<b>52,012,637.87</b>	<b>100.00</b>

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	1,114.06
- 負利率	-186.27
股息收入	952,209.43
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	8,238.51
<b>收入合計</b>	<b>961,375.73</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-21,491.56
單一行政管理費	-114,760,81
其他支出	-803.20
<b>支出合計</b>	<b>-1,169,899.57</b>
淨收益/損失	-208,523.84
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	1,830,142.45
- 金融期貨交易	0.00
- 遠期外匯交易	-2,921.14
- 匯兌	-637,988.79
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>980,708.68</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-25,785,724.36
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	-1,113.45
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-24,806,129.13</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	49,911,932.86
(成本價 53,383,347.08 美元)	
定期存款	0.00
銀行現金	2,365,062.29
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	41,490.30
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	9,426.33
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>資產合計</b>	<b>52,327,911.78</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-57,202.40
- 證券借券	0.00
- 證券交易	-168.67
資本利得稅	-179,777.30
其他應付款項	-78,125.54
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>負債合計</b>	<b>-315,273.91</b>
<b>子基金淨資產</b>	<b>52,012,637.87</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯新興市場股票基金（基金之配息來源可能為 本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					93,241,383.36	98.78
股票					89,292,949.32	94.60
巴西					5,699,587.39	6.04
BRBBASACNOR3	Banco do Brasil	Shs	87,600	BRL 38.34	622,213.49	0.66
BRCMIGACNPR3	Companhia Energetica de Minas Gerais	Shs	66,700	BRL 10.55	130,365.15	0.14
BRCPFACNOR0	CPFL Energia	Shs	93,800	BRL 33.61	584,056.10	0.62
BRGGBRACNPR8	Gerdau	Shs	42,900	BRL 23.63	187,803.73	0.20
BRJBSSACNOR8	JBS	Shs	295,300	BRL 25.32	1,385,193.23	1.47
BRRENTACNOR4	Localiza Rent a Car	Shs	26,300	BRL 59.43	289,564.08	0.30
BRPETRACNOR9	Petroleo Brasileiro	Shs	221,000	BRL 32.67	1,337,594.95	1.42
BRTIMSACNOR5	TIM	Shs	75,800	BRL 11.96	167,951.39	0.18
BRVALEACNOR0	Vale	Shs	78,474	BRL 68.43	994,845.27	1.05
智利					217,217.38	0.23
CL0000000100	Cencosud	Shs	69,268	CLP 1,225.00	88,044.93	0.09
CLP3880F1085	Falabella	Shs	64,536	CLP 1,929.00	129,172.45	0.14
中國					31,408,028.76	33.27
CNE100000RJ0	Agricultural Bank of China -A-	Shs	1,008,200	CNY 2.86	406,059.95	0.43
KYG017191142	Alibaba Group Holding	Shs	251,400	HKD 77.95	2,496,481.39	2.65
CNE000000MD5	Anhui Gujung Distillery -A-	Shs	6,800	CNY 271.95	260,420.64	0.28
CNE1000001Z5	Bank of China -H-	Shs	1,815,000	HKD 2.57	594,232.90	0.63
CNE100000205	Bank of Communications -H-	Shs	536,000	HKD 4.14	282,691.06	0.30
CNE100002G76	Bank of Jiangsu -A-	Shs	629,800	CNY 7.44	659,861.85	0.70
CNE100000296	BYD -H-	Shs	17,500	HKD 194.40	433,392.36	0.46
CNE1000001Q4	China CITIC Bank -H-	Shs	508,000	HKD 3.12	201,913.45	0.21
CNE1000002H1	China Construction Bank -H-	Shs	2,905,000	HKD 4.54	1,680,153.38	1.78
CNE1000002M1	China Merchants Bank -H-	Shs	153,500	HKD 36.50	713,753.39	0.76
CNE0000015Y0	China Minsheng Banking -A-	Shs	1,054,900	CNY 3.39	503,603.13	0.53
CNE1000007Z2	China Railway Group -H-	Shs	2,402,000	HKD 3.85	1,178,095.98	1.25
CNE100000F46	China State Construction Engineering -A-	Shs	667,700	CNY 5.15	484,245.99	0.51
CNE000001G87	China Yangtze Power -A-	Shs	359,500	CNY 22.74	1,151,242.42	1.22
CNE100000V20	Chongqing Zhifei Biological Products -A-	Shs	10,400	CNY 86.43	126,582.97	0.13
CNE100003662	Contemporary Amperex Technology -A-	Shs	8,100	CNY 400.89	457,285.75	0.48
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	646,000	HKD 9.21	757,947.44	0.80
CNE000001NG4	Daqin Railway -A-	Shs	582,900	CNY 6.77	555,725.28	0.59
CNE000000DG7	ENN Natural Gas -A-	Shs	621,200	CNY 18.56	1,623,629.18	1.72
CNE1000031P3	Foxconn Industrial Internet -A-	Shs	82,200	CNY 8.52	98,625.41	0.10
KYG4100M1050	Greentown China Holdings	Shs	508,500	HKD 14.76	956,146.09	1.01
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	148,000	HKD 5.60	105,583.65	0.11
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings -A-	Shs	163,200	CNY 25.96	596,626.13	0.63
KYG8208B1014	JD.com -A-	Shs	47,385	HKD 198.60	1,198,856.13	1.27
CNE100001TH8	Jiangsu King's Luck Brewery -A-	Shs	34,900	CNY 45.88	225,489.47	0.24
CNE0000018R8	Kweichow Moutai -A-	Shs	2,200	CNY 1,872.50	580,125.47	0.62
HK0992009065	Lenovo Group	Shs	482,000	HKD 5.46	335,263.77	0.36
KYG596691041	Meituan -B-	Shs	81,000	HKD 165.60	1,708,804.16	1.81
KYG6427A1022	Netease.com	Shs	76,200	HKD 118.50	1,150,324.22	1.22
CNE100004272	Nongfu Spring -H-	Shs	308,200	HKD 45.55	1,788,413.57	1.90
CNE100001MK7	People's Insurance Group of China -H-	Shs	437,000	HKD 2.28	126,929.69	0.13
CNE1000003W8	PetroChina -H-	Shs	4,112,000	HKD 3.22	1,686,770.20	1.79
CNE1000029W3	Postal Savings Bank of China -H-	Shs	2,568,000	HKD 4.63	1,514,687.19	1.61
CNE100002NT4	SG Micro -A-	Shs	10,050	CNY 140.89	199,399.31	0.21
CNE100003GS8	Sinotrans -A-	Shs	611,900	CNY 3.55	305,904.76	0.32
KYG875721634	Tencent Holdings	Shs	84,400	HKD 266.40	2,864,333.67	3.03
CNE100003F19	WuXi AppTec -H-	Shs	23,200	HKD 63.45	187,528.19	0.20
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	58,247	CNY 47.31	388,064.52	0.41
CNE000000WL7	Xiamen C & D -A-	Shs	339,600	CNY 13.85	662,361.20	0.70
CNE000001BC8	Zhejiang China Commodities City Group -A-	Shs	255,500	CNY 4.46	160,473.45	0.17
捷克					233,229.52	0.25

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
CZ0008019106	Komerční Banka	Shs	9,354	CZK 623.50	233,229.52	0.25	
<b>希臘</b>						<b>107,290.46</b>	<b>0.11</b>
GRS003003035	National Bank of Greece	Shs	35,707	EUR 3.06	107,290.46	0.11	
<b>香港</b>						<b>589,027.61</b>	<b>0.62</b>
BMG5320C1082	Kunlun Energy	Shs	166,000	HKD 5.67	119,905.22	0.13	
BMG677491539	Orient Overseas International	Shs	4,500	HKD 137.50	78,824.67	0.08	
KYG8187G1055	SITC International Holdings	Shs	211,000	HKD 14.52	390,297.72	0.41	
<b>印度</b>						<b>10,482,746.41</b>	<b>11.11</b>
INE238A01034	Axis Bank	Shs	61,541	INR 735.50	556,403.26	0.59	
INE259A01022	Colgate-Palmolive	Shs	14,876	INR 1,624.90	297,135.99	0.32	
INE066A01021	Eicher Motors	Shs	22,844	INR 3,673.35	1,031,518.22	1.09	
INE009A01021	Infosys	Shs	50,422	INR 1,414.90	876,977.11	0.93	
INE154A01025	ITC	Shs	365,475	INR 333.55	1,498,514.89	1.59	
INE101A01026	Mahindra & Mahindra	Shs	87,368	INR 1,274.65	1,368,944.33	1.45	
INE213A01029	Oil & Natural Gas	Shs	88,151	INR 128.15	138,863.56	0.15	
INE002A01018	Reliance Industries	Shs	34,064	INR 2,394.70	1,002,741.99	1.06	
INE062A01020	State Bank of India	Shs	414,092	INR 534.75	2,722,012.26	2.88	
INE467B01029	Tata Consultancy Services	Shs	26,742	INR 3,010.50	989,634.80	1.05	
<b>印尼</b>						<b>4,135,464.55</b>	<b>4.38</b>
ID1000122807	Astra International	Shs	597,500	IDR 6,625.00	259,953.21	0.28	
ID1000109507	Bank Central Asia	Shs	2,067,200	IDR 8,550.00	1,160,700.05	1.23	
ID1000095003	Bank Mandiri	Shs	1,818,000	IDR 9,425.00	1,125,243.80	1.19	
ID1000118201	Bank Rakyat Indonesia	Shs	1,826,400	IDR 4,490.00	538,534.62	0.57	
ID1000057003	Indofood Sukses Makmur	Shs	427,600	IDR 6,025.00	169,186.67	0.18	
ID1000125107	Kalbe Farma	Shs	1,279,100	IDR 1,830.00	153,718.80	0.16	
ID1000129000	Telekomunikasi Indonesia	Shs	2,486,000	IDR 4,460.00	728,127.40	0.77	
<b>馬來西亞</b>						<b>518,074.45</b>	<b>0.55</b>
MYQ016600007	Inari Amertron	Shs	502,600	MYR 2.52	273,317.22	0.29	
MYL518300008	Petronas Chemicals Group	Shs	59,500	MYR 8.39	107,726.59	0.11	
MYL711300003	Top Glove	Shs	1,016,000	MYR 0.63	137,030.64	0.15	
<b>墨西哥</b>						<b>3,709,675.69</b>	<b>3.93</b>
MXP001691213	America Movil -L-	Shs	1,587,600	MXN 17.12	1,352,190.84	1.43	
MX01AC100006	Arca Continental	Shs	58,500	MXN 143.39	417,318.72	0.44	
MX01GA000004	Grupo Aeroportuario del Pacifico -B-	Shs	14,700	MXN 264.26	193,259.97	0.21	
MXP001661018	Grupo Aeroportuario del Sureste -B-	Shs	6,715	MXN 400.83	133,905.80	0.14	
MXP495211262	Grupo Bimbo -A-	Shs	138,000	MXN 72.81	499,877.12	0.53	
MXP370711014	Grupo Financiero Banorte -O-	Shs	133,100	MXN 128.66	851,951.24	0.90	
MX01OR010004	Orbia Advance	Shs	126,700	MXN 34.63	218,284.17	0.23	
MX01LA080009	Sitios Latinoamerica	Shs	79,380	MXN 10.86	42,887.83	0.05	
<b>菲律賓</b>						<b>93,631.04</b>	<b>0.10</b>
PHY7072Q1032	PLDT	Shs	3,640	PHP 1,508.00	93,631.04	0.10	
<b>波蘭</b>						<b>822,688.88</b>	<b>0.87</b>
PLKGHM000017	KGHM Polska Miedz	Shs	9,302	PLN 86.70	162,870.00	0.17	
PLTLKPL00017	Orange	Shs	81,362	PLN 5.13	84,357.39	0.09	
PLPKN0000018	Polski Koncern Naftowy ORLEN	Shs	52,208	PLN 54.58	575,461.49	0.61	
<b>俄羅斯</b>						<b>15.42</b>	<b>0.00</b>
RU0007661625	Gazprom*	Shs	1,541,383	USD 0.00	15.41	0.00	
RU0009024277	LUKOIL*	Shs	64,437	RUB 0.00	0.01	0.00	
<b>南非</b>						<b>3,655,530.24</b>	<b>3.87</b>
ZAE000255915	Absa Group	Shs	125,792	ZAR 175.84	1,235,109.39	1.31	
ZAE000216537	Bid	Shs	34,244	ZAR 276.59	528,878.23	0.56	
ZAE000083648	Impala Platinum Holdings	Shs	36,692	ZAR 168.71	345,658.26	0.37	
GB00B8HX8Z88	Mediclinic International	Shs	26,346	ZAR 98.64	145,111.72	0.15	
ZAE000015889	Naspers -N-	Shs	1,454	ZAR 2,223.24	180,503.44	0.19	
ZAE000255360	Old Mutual	Shs	538,528	ZAR 9.62	289,279.79	0.31	
ZAE000006896	Sasol	Shs	13,136	ZAR 288.20	211,393.60	0.22	
ZAE000259701	Sibanye Stillwater	Shs	307,861	ZAR 41.86	719,595.81	0.76	

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
<b>韓國</b>					<b>10,535,020.74</b>	<b>11.16</b>
KR7078930005	GS Holdings	Shs	7,015	KRW 41,700.00	204,463.20	0.22
KR7086790003	Hana Financial Group	Shs	56,588	KRW 35,450.00	1,402,142.03	1.48
KR7005380001	Hyundai Motor	Shs	3,610	KRW 176,500.00	445,351.93	0.47
KR7105560007	KB Financial Group	Shs	15,374	KRW 43,700.00	469,590.97	0.50
KR7000270009	Kia	Shs	6,028	KRW 71,900.00	302,937.86	0.32
KR7003690005	Korean Reinsurance	Shs	40,359	KRW 7,850.00	221,442.76	0.23
KR7030200000	KT	Shs	50,659	KRW 36,200.00	1,281,789.19	1.36
KR7011070000	LG Innotek	Shs	3,339	KRW 273,500.00	638,300.48	0.68
KR7011170008	Lotte Chemical	Shs	2,750	KRW 144,000.00	276,787.59	0.29
KR7000060004	Meritz Fire & Marine Insurance	Shs	7,647	KRW 29,500.00	157,675.61	0.17
KR7005490008	POSCO Holdings	Shs	2,943	KRW 211,000.00	434,034.39	0.46
KR7207940008	Samsung Biologics	Shs	1,370	KRW 807,000.00	772,761.59	0.82
KR7005930003	Samsung Electronics	Shs	53,821	KRW 53,100.00	1,997,550.22	2.12
KR7096530001	Seegene	Shs	7,145	KRW 26,800.00	133,840.78	0.14
KR7034730002	SK	Shs	1,151	KRW 192,000.00	154,464.25	0.16
KR7000660001	SK Hynix	Shs	25,285	KRW 83,100.00	1,468,640.18	1.56
KR7316140003	Woori Financial Group	Shs	23,165	KRW 10,700.00	173,247.71	0.18
<b>台灣</b>					<b>13,333,458.55</b>	<b>14.13</b>
TW0003711008	ASE Technology Holding	Shs	106,000	TWD 80.10	267,428.90	0.28
TW0002357001	Asustek Computer	Shs	24,000	TWD 234.00	176,887.46	0.19
TW0002882008	Cathay Financial Holding	Shs	1,118,000	TWD 39.95	1,406,787.62	1.49
TW0002412004	Chunghwa Telecom	Shs	138,000	TWD 114.00	495,511.67	0.53
TW0002324001	Compal Electronics	Shs	711,000	TWD 21.70	485,958.61	0.52
TW0002891009	CTBC Financial Holding	Shs	2,241,000	TWD 19.85	1,401,110.27	1.48
TW0008069006	E Ink Holdings	Shs	28,000	TWD 212.00	186,966.52	0.20
TW0002603008	Evergreen Marine Corporation	Shs	21,200	TWD 146.00	97,489.68	0.10
TW0001402006	Far Eastern New Century	Shs	303,000	TWD 32.35	308,735.71	0.33
TW0004904008	Far EastOne Telecommunications	Shs	51,000	TWD 72.40	116,299.73	0.12
TW0002317005	Hon Hai Precision Industry	Shs	294,000	TWD 102.00	944,533.69	1.00
TW0002301009	Lite-On Technology	Shs	68,000	TWD 63.80	136,646.82	0.14
TW0006257009	Sigurd Microelectronics	Shs	266,000	TWD 42.50	356,074.21	0.38
TW0008112004	Supreme Electronics	Shs	283,268	TWD 34.05	303,797.77	0.32
TW0002347002	Synnex Technology International	Shs	312,000	TWD 52.80	518,869.89	0.55
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	413,500	TWD 422.00	5,496,141.61	5.82
TW0003037008	Unimicron Technology	Shs	43,000	TWD 117.50	159,138.87	0.17
TW0002303005	United Microelectronics	Shs	306,000	TWD 35.75	344,562.03	0.37
TW0002615002	Wan Hai Lines	Shs	16,000	TWD 66.80	33,664.05	0.04
TW0002609005	Yang Ming Marine Transport	Shs	50,000	TWD 61.50	96,853.44	0.10
<b>泰國</b>					<b>1,620,454.21</b>	<b>1.72</b>
TH8319010Z14	Gulf Energy Development	Shs	318,600	THB 52.75	445,107.59	0.47
TH0324B10Z19	Hana Microelectronics	Shs	175,000	THB 37.25	172,647.82	0.18
TH0355A10Z12	PTT Exploration & Production	Shs	149,800	THB 161.00	638,755.21	0.68
TH0637010Y18	Ratch Group	Shs	215,000	THB 41.00	233,463.55	0.25
THA790010013	SCB X	Shs	47,600	THB 103.50	130,480.04	0.14
<b>土耳其</b>					<b>2,088,763.68</b>	<b>2.21</b>
TRECOLA00011	Coca-Cola Icecek	Shs	13,633	TRY 132.00	97,018.95	0.10
TRAEREG191G3	Eregli Demir ve Celik Fabrikalari	Shs	348,237	TRY 28.82	541,078.27	0.57
TRAOTOSN91H6	Ford Otomotiv Sanayi	Shs	25,636	TRY 326.40	451,119.52	0.48
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	88,812	TRY 25.54	122,287.97	0.13
TRAKCHOL91Q8	KOC Holding	Shs	47,006	TRY 45.12	114,344.06	0.12
TRATHYAO91M5	Turk Hava Yollari	Shs	37,424	TRY 68.55	138,308.50	0.15
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	490,235	TRY 19.86	524,897.81	0.56
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	72,357	TRY 25.56	99,708.60	0.10
<b>阿拉伯聯合大公國</b>					<b>43,044.34</b>	<b>0.05</b>
IE000590798	Dragon Oil	Shs	4,861	GBP 7.90	43,044.34	0.05
<b>參與股份</b>					<b>3,948,299.47</b>	<b>4.18</b>

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
中國						2,155,971.71	2.28
US23703Q2030	Daqo New Energy (ADR's)	Shs	20,867	USD 49.95	1,042,306.65	1.10	
US46591M1099	JOYY (ADR's)	Shs	8,344	USD 25.10	209,434.40	0.22	
US62914V1061	NIO (ADR's)	Shs	11,614	USD 15.58	180,946.12	0.19	
US7223041028	Pinduoduo (ADR's)	Shs	11,902	USD 60.77	723,284.54	0.77	
印度						1,751,568.96	1.86
US45104G1040	ICICI Bank (ADR's)	Shs	84,576	USD 20.71	1,751,568.96	1.86	
新加坡						40,758.80	0.04
US81141R1005	Sea (ADR's)	Shs	760	USD 53.63	40,758.80	0.04	
權利						134.57	0.00
巴西						134.57	0.00
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	80	BRL 9.08	134.57	0.00	
證券及貨幣市場工具的投資						93,241,383.36	98.78
金融機構存款						1,330,356.44	1.41
即期存款						1,330,356.44	1.41
	State Street Bank International GmbH, Luxembourg Branch	USD			660,366.32	0.70	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			669,990.12	0.71	
金融機構存款的投資						1,330,356.44	1.41

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品					
遠期外匯交易					
Sold BRL / Bought EUR - 16 Nov 2022					
	BRL	-12,346,980.44		-110,948.77	-0.12
Sold CNY / Bought EUR - 15 Nov 2022					
	CNY	-20,245,558.72		-29,724.56	-0.03
Sold EUR / Bought BRL - 16 Nov 2022					
	EUR	-534,901.61		35,562.99	0.04
Sold EUR / Bought HKD - 15 Nov 2022					
	EUR	-1,709,129.59		-3,517.73	0.00
Sold EUR / Bought INR - 15 Nov 2022					
	EUR	-189,734.72		39,840.48	0.04
Sold EUR / Bought KRW - 15 Nov 2022					
	EUR	-342,462.76		2,604.17	0.00
Sold EUR / Bought TWD - 15 Nov 2022					
	EUR	-941,259.16		-6,847.43	0.00
Sold EUR / Bought USD - 15 Nov 2022					
	EUR	-3,638,191.06		-18,763.36	-0.02
Sold GBP / Bought EUR - 15 Nov 2022					
	GBP	-11,376.28		156,316.11	0.16
Sold HKD / Bought EUR - 15 Nov 2022					
	HKD	-65,362,614.60		480.64	0.00
Sold IDR / Bought EUR - 15 Nov 2022					
	IDR	-16,960,964,912.00		-302,961.27	-0.32
Sold INR / Bought EUR - 15 Nov 2022					
	INR	-262,274,349.16		-20,477.63	-0.02
Sold KRW / Bought EUR - 15 Nov 2022					
	KRW	-4,858,251,372.00		-57,582.81	-0.06
Sold MXN / Bought EUR - 15 Nov 2022					
	MXN	-22,794,715.27		197,012.03	0.21
Sold MYR / Bought EUR - 16 Nov 2022					
	MYR	-807,983.32		-66,610.71	-0.07
Sold PLN / Bought EUR - 16 Nov 2022					
	PLN	-1,502,110.12		-997.50	0.00
Sold SGD / Bought EUR - 15 Nov 2022					
	SGD	-56,840.63		9,559.82	0.01
Sold SGD / Bought USD - 15 Nov 2022					
	SGD	-61,481.42		-63.82	0.00
Sold THB / Bought EUR - 15 Nov 2022					
	THB	-23,071,769.55		881.63	0.00
Sold TRY / Bought EUR - 16 Nov 2022					
	TRY	-12,962,481.16		12,026.20	0.01
Sold TWD / Bought EUR - 15 Nov 2022					
	TWD	-161,163,867.00		-17,882.95	-0.02
Sold USD / Bought EUR - 15 Nov 2022					
	USD	-5,179,460.44		113,286.21	0.12
Sold USD / Bought SGD - 15 Nov 2022					
	USD	-76,943.25		-192,384.88	-0.21
Sold ZAR / Bought EUR - 15 Nov 2022					
	ZAR	-20,291,263.43		-2,694.35	0.00
衍生性金融商品的投資					
				41,989.95	0.04
淨流動資產/負債					
	USD			-110,948.77	-0.12
子基金淨資產					
	USD			-69,058.92	-0.07
				94,391,732.11	100.00

\* 證券依董事制定的程序，按秉持善意釐定的公允市價值估價。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-13,095.37
股息收入	7,282,078.28
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	1,422.13
<b>收入合計</b>	<b>7,270,405.04</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-28,752.33
單一行政管理費	-2,582,268.57
其他支出	-3,175.22
<b>支出合計</b>	<b>-2,614,196.12</b>
淨收益/損失	4,656,208.92
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	4,228,450.67
- 金融期貨交易	0.00
- 遠期外匯交易	-5,708,233.14
- 匯兌	-10,839,862.23
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-7,663,435.78</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-69,496,360.31
- 金融期貨交易	0.00
- 遠期外匯交易	890,906.28
- 匯兌	-11,471.50
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-76,280,361.31</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	93,241,383.36
(成本價 125,428,077.21 美元)	
定期存款	0.00
銀行現金	1,330,356.44
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	184,958.32
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	6,970.30
- 證券借券	0.00
- 證券交易	10,016.06
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	609,560.23
<b>資產合計</b>	<b>95,383,244.71</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-2,226.43
- 證券借券	0.00
- 證券交易	-120,898.37
資本利得稅	-46,799.22
其他應付款項	-101,079.58
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-720,509.00
<b>負債合計</b>	<b>-991,512.60</b>
<b>子基金淨資產</b>	<b>94,391,732.11</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯歐元非投資等級債券基金（原名稱：安聯歐元高收益債券基金）（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					125,516,188.88	87.78
債券					125,516,188.88	87.78
奧地利					1,153,574.98	0.81
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	300.0 %	86.85	260,548.62	0.18
XS2310951103	3.6250 % Sappi Papier Holding EUR Notes 21/28	EUR	200.0 %	77.55	155,106.36	0.11
AT000B121991	7.7500 % Volksbank Wien EUR FLR-Notes 19/undefined	EUR	800.0 %	92.24	737,920.00	0.52
比利時					705,390.00	0.49
BE6315129419	4.3750 % House of Finance EUR Notes 19/26	EUR	700.0 %	100.77	705,390.00	0.49
捷克					682,255.04	0.48
XS2113253210	3.8750 % Allwyn International EUR Notes 20/27	EUR	800.0 %	85.28	682,255.04	0.48
丹麥					293,736.42	0.21
XS1841967356	7.0000 % DKT Finance EUR Notes 18/23	EUR	300.0 %	97.91	293,736.42	0.21
芬蘭					851,861.02	0.60
XS2079413527	4.4960 % Citycon EUR FLR-Notes 19/undefined	EUR	450.0 %	73.59	331,139.43	0.23
XS2347397437	3.6250 % Citycon EUR FLR-Notes 21/undefined	EUR	200.0 %	59.08	118,156.00	0.08
XS2171759256	2.3750 % Nokia EUR MTN 20/25	EUR	300.0 %	94.28	282,839.58	0.20
XS2355632741	1.3750 % Teollisuuden Voima EUR MTN 21/28	EUR	150.0 %	79.82	119,726.01	0.09
法國					26,348,281.19	18.43
FR0013399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	200.0 %	88.17	176,347.54	0.12
FR0013457157	2.6250 % Accor EUR FLR-Notes 19/undefined	EUR	200.0 %	78.00	155,996.82	0.11
FR0013399029	3.0000 % Accor EUR Notes 19/26	EUR	200.0 %	92.83	185,652.86	0.13
XS2342910689	4.2500 % Afflelou EUR Notes 21/26	EUR	300.0 %	87.83	263,479.68	0.18
XS1859337419	5.8750 % Altice France EUR Notes 18/27	EUR	1,500.0 %	86.80	1,302,067.50	0.91
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	450.0 %	89.50	402,750.00	0.28
XS2110799751	2.1250 % Altice France EUR Notes 20/25	EUR	550.0 %	87.86	483,214.11	0.34
XS2232102876	4.1250 % Altice France EUR Notes 20/29	EUR	500.0 %	76.54	382,697.20	0.27
XS2112340679	3.5000 % Banijay Entertainment EUR Notes 20/25	EUR	400.0 %	92.97	371,889.60	0.26
XS2294186965	3.3750 % CAB SELAS EUR Notes 21/28	EUR	800.0 %	76.90	615,194.56	0.43
XS2343000241	3.5000 % Chrome Bidco EUR Notes 21/28	EUR	500.0 %	79.83	399,173.15	0.28
XS2343001991	5.0000 % Chrome Holdco EUR Notes 21/29	EUR	100.0 %	76.53	76,527.20	0.05
XS1227287221	3.3750 % Crown European Holdings EUR Notes 15/25	EUR	200.0 %	95.33	190,656.36	0.13
XS1490137418	2.6250 % Crown European Holdings EUR Notes 16/24	EUR	400.0 %	95.59	382,361.00	0.27
XS1758723883	2.8750 % Crown European Holdings EUR Notes 18/26	EUR	500.0 %	91.30	456,475.00	0.32
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	600.0 %	78.35	470,095.02	0.33
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/undefined	EUR	300.0 %	93.33	279,982.23	0.20
FR0011697028	5.0000 % Électricité de France EUR FLR-MTN 14/undefined	EUR	700.0 %	87.47	612,279.50	0.43
FR0013367612	4.0000 % Électricité de France EUR FLR-Notes 18/undefined	EUR	900.0 %	90.77	816,925.05	0.57
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	1,600.0 %	68.14	1,090,191.04	0.76
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	400.0 %	76.79	307,162.24	0.22
FR0013318094	1.8750 % Elis EUR MTN 18/23	EUR	100.0 %	98.98	98,977.93	0.07
FR0013413556	1.7500 % Elis EUR MTN 19/24	EUR	700.0 %	94.26	659,794.45	0.46
FR0013449998	1.6250 % Elis EUR MTN 19/28	EUR	200.0 %	78.38	156,761.30	0.11
FR001400AK26	4.1250 % Elis EUR MTN 22/27	EUR	300.0 %	92.40	277,188.33	0.19
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	900.0 %	73.48	661,314.06	0.46
XS2209344543	3.7500 % Faurecia EUR Notes 20/28	EUR	200.0 %	75.83	151,663.72	0.11
XS2405483301	2.7500 % Faurecia EUR Notes 21/27	EUR	200.0 %	76.89	153,773.00	0.11
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	850.0 %	86.08	731,699.30	0.51
FR0014001YE4	0.7500 % Iliad EUR Notes 21/24	EUR	400.0 %	94.33	377,312.24	0.26
XS2397781357	5.1250 % Iliad Holding EUR Notes 21/26	EUR	1,550.0 %	90.50	1,402,769.38	0.98
XS2397781944	5.6250 % Iliad Holding EUR Notes 21/28	EUR	550.0 %	86.12	473,633.88	0.33
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	800.0 %	83.74	669,895.12	0.47
FR0013331949	3.1250 % La Poste EUR FLR-Notes 18/undefined	EUR	400.0 %	90.45	361,795.00	0.25



安聯歐元非投資等級債券基金（原名稱：安聯歐元高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	400.0 %	90.47	361,897.76	0.25
XS1975699569	2.8750 % Loxam EUR Notes 19/26	EUR	700.0 %	82.75	579,263.72	0.41
XS2031871069	3.7500 % Loxam EUR Notes 19/26	EUR	300.0 %	84.79	254,378.58	0.18
XS1975716595	4.5000 % Loxam EUR Notes 19/27	EUR	900.0 %	76.31	686,761.83	0.48
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	900.0 %	69.41	624,723.30	0.44
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	1,200.0 %	93.59	1,123,078.92	0.79
FR0013533031	2.7500 % Orano EUR MTN 20/28	EUR	500.0 %	86.97	434,868.35	0.30
XS1794209459	4.0000 % Paprec Holding EUR Notes 18/25	EUR	150.0 %	89.89	134,837.84	0.09
XS2349786835	3.5000 % Paprec Holding EUR Notes 21/28	EUR	400.0 %	77.06	308,226.52	0.22
XS2363232930	4.0470 % Parts Europe EUR FLR-Notes 21/27	EUR	900.0 %	96.36	867,220.29	0.61
XS2205088896	6.5000 % Parts Europe EUR Notes 20/25	EUR	200.0 %	100.12	200,237.16	0.14
FR0013459765	2.6250 % RCI Banque EUR FLR-Notes 19/30	EUR	800.0 %	85.51	684,084.48	0.48
FR0014000N24	2.3750 % Renault EUR MTN 20/26	EUR	800.0 %	83.82	670,571.60	0.47
FR0014006W65	2.5000 % Renault EUR MTN 21/27	EUR	400.0 %	79.78	319,130.08	0.22
XS23232306344	2.1250 % Rexel EUR Notes 21/28	EUR	200.0 %	78.26	156,511.26	0.11
XS2399981435	2.2500 % Seche Environnement EUR Notes 21/28	EUR	600.0 %	80.23	481,363.62	0.34
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	600.0 %	90.01	540,048.84	0.38
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	500.0 %	98.03	490,154.40	0.34
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	400.0 %	91.03	364,135.08	0.26
XS2413862108	4.7500 % Tereos Finance Groupe I EUR Notes 22/27	EUR	250.0 %	89.54	223,838.50	0.16
XS2352739184	8.5000 % Vallourec EUR Notes 21/26	EUR	450.0 %	93.35	420,089.99	0.29
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	600.0 %	86.40	518,429.46	0.36
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	400.0 %	76.68	306,734.24	0.21
<b>德國</b>					<b>9,995,154.35</b>	<b>6.99</b>
XS1222594472	3.5000 % Bertelsmann EUR FLR-MTN 15/75	EUR	500.0 %	85.65	428,226.45	0.30
XS2356316872	1.7500 % CECONOMY EUR Notes 21/26	EUR	600.0 %	56.48	338,893.86	0.24
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	500.0 %	82.08	410,375.85	0.29
XS2243548273	4.3750 % Cheplapharm Arzneimittel EUR Notes 20/28	EUR	400.0 %	82.30	329,181.80	0.23
DE000CZ45V25	4.0000 % Commerzbank EUR FLR-MTN 20/30	EUR	200.0 %	91.11	182,226.16	0.13
DE000CZ40LW5	4.0000 % Commerzbank EUR MTN 17/27	EUR	300.0 %	92.26	276,784.14	0.19
DE000DL19VB0	5.6250 % Deutsche Bank EUR FLR-MTN 20/31	EUR	500.0 %	95.43	477,150.50	0.33
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	400.0 %	95.74	382,965.16	0.27
XS1071551474	4.7890 % Deutsche Bank USD FLR- Notes 14/undefined	USD	400.0 %	72.82	296,131.89	0.21
XS2408458730	2.8750 % Deutsche Lufthansa EUR MTN 21/27	EUR	700.0 %	78.14	546,945.00	0.38
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	700.0 %	79.07	553,518.00	0.39
XS2337064856	3.6250 % Gruenenthal EUR Notes 21/26	EUR	900.0 %	85.87	772,809.39	0.54
XS2337703537	4.1250 % Gruenenthal EUR Notes 21/28	EUR	100.0 %	83.41	83,410.53	0.06
XS2004451121	3.8750 % IHO Verwaltungs EUR Notes 19/27	EUR	600.0 %	76.99	461,963.28	0.32
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	600.0 %	66.08	396,491.64	0.28
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	1,150.0 %	91.73	1,054,941.00	0.74
DE000A2YB7B5	2.8750 % Schaeffler EUR MTN 19/27	EUR	100.0 %	85.78	85,782.14	0.06
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	500.0 %	90.94	454,721.45	0.32
XS2090816526	2.0000 % Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	1,150.0 %	87.82	1,009,903.21	0.70
XS2199597456	4.3750 % TK Elevator Midco EUR Notes 20/27	EUR	550.0 %	83.96	461,768.01	0.32
XS2231715322	3.0000 % ZF Finance EUR MTN 20/25	EUR	500.0 %	88.65	443,248.95	0.31
XS2262961076	2.7500 % ZF Finance EUR MTN 20/27	EUR	200.0 %	79.56	159,126.24	0.11
XS2231331260	3.7500 % ZF Finance EUR MTN 20/28	EUR	300.0 %	77.84	233,520.48	0.16
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	200.0 %	77.53	155,069.22	0.11
<b>愛爾蘭</b>					<b>2,035,805.68</b>	<b>1.42</b>
XS2080767010	1.8750 % AIB Group EUR FLR-MTN 19/29	EUR	500.0 %	90.39	451,930.75	0.31
XS2063288943	1.7500 % eircom Finance EUR Notes 19/24	EUR	400.0 %	96.87	387,474.96	0.27
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,350.0 %	88.62	1,196,399.97	0.84
<b>義大利</b>					<b>15,811,971.94</b>	<b>11.06</b>

安聯歐元非投資等級債券基金（原名稱：安聯歐元高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
XS1558491855	1.6250 % Atlantia EUR MTN 17/25	EUR	550.0 %	90.89	499,906.55	0.35
XS1645722262	1.8750 % Atlantia EUR MTN 17/27	EUR	450.0 %	80.77	363,484.53	0.25
XS1528093799	1.7500 % Autostrade per l'Italia EUR MTN 16/27	EUR	250.0 %	83.73	209,326.30	0.15
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	1,050.0 %	77.11	809,656.05	0.57
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	1,050.0 %	74.78	785,202.92	0.55
XS1984319316	8.7500 % Banco BPM EUR FLR-MTN 19/undefined	EUR	200.0 %	91.18	182,362.86	0.13
XS2229021261	5.0000 % Banco BPM EUR FLR-Notes 20/30	EUR	700.0 %	93.49	654,416.00	0.46
XS2121417989	1.6250 % Banco BPM EUR MTN 20/25	EUR	300.0 %	91.00	273,010.02	0.19
XS2295690742	3.5000 % Brunello Bidco EUR Notes 21/28	EUR	350.0 %	83.05	290,680.85	0.20
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	700.0 %	92.42	646,951.62	0.45
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	300.0 %	90.24	270,726.42	0.19
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	200.0 %	79.54	159,084.44	0.11
XS2397352662	4.7500 % Iccrea Banca EUR FLR-MTN 21/32	EUR	400.0 %	82.11	328,441.00	0.23
XS2407593222	2.1250 % Iccrea Banca EUR FLR-Notes 21/27	EUR	200.0 %	88.53	177,064.58	0.12
XS2200215213	1.8750 % Infrastrutture Wireless Italiane EUR MTN 20/26	EUR	250.0 %	87.91	219,765.95	0.15
XS2244936659	1.6250 % Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	200.0 %	80.94	161,889.66	0.11
XS1958656552	5.8750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	500.0 %	100.36	501,810.95	0.35
XS2026295126	4.3750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	500.0 %	97.85	489,249.15	0.34
XS2223762381	5.5000 % Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	250.0 %	74.19	185,463.73	0.13
XS1548475968	7.7500 % Intesa Sanpaolo EUR FLR- Notes 17/undefined	EUR	200.0 %	88.70	177,398.58	0.12
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	300.0 %	102.30	306,887.16	0.22
XS1109765005	3.9280 % Intesa Sanpaolo EUR MTN 14/26	EUR	500.0 %	95.53	477,625.00	0.33
XS1156024116	4.7500 % Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	500.0 %	93.23	466,164.05	0.33
XS2536848448	9.7500 % Lottomatica EUR Notes 22/27	EUR	250.0 %	100.24	250,605.88	0.18
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	900.0 %	85.58	770,209.92	0.54
XS2332590475	2.1250 % Nexi EUR Notes 21/29	EUR	200.0 %	76.05	152,097.88	0.11
XS2353073161	2.6250 % Poste Italiane EUR FLR-Notes 21/undefined	EUR	500.0 %	71.73	358,651.20	0.25
XS2397065330	4.5000 % Shiba Bidco EUR Notes 21/28	EUR	600.0 %	77.98	467,901.12	0.33
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	500.0 %	98.58	492,919.15	0.35
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	1,150.0 %	79.55	914,798.44	0.64
XS1846631049	2.8750 % Telecom Italia (Milano) EUR MTN 18/26	EUR	700.0 %	89.95	629,640.69	0.44
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	1,650.0 %	96.86	1,598,268.71	1.12
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	400.0 %	92.57	370,281.32	0.26
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	250.0 %	71.19	177,972.73	0.12
XS1953271225	4.8750 % UniCredit EUR FLR-MTN 19/29	EUR	300.0 %	97.34	292,021.74	0.20
XS2101558307	2.7310 % UniCredit EUR FLR-Notes 20/32	EUR	300.0 %	79.80	239,401.50	0.17
XS1078235733	5.7500 % UnipolSai Assicurazioni EUR FLR-MTN 14/undefined	EUR	300.0 %	94.53	283,577.79	0.20
XS1784311703	3.8750 % UnipolSai Assicurazioni EUR MTN 18/28	EUR	200.0 %	88.53	177,055.50	0.12
日本					<b>1,279,439.89</b>	<b>0.90</b>
XS1684385591	4.0000 % SoftBank Group EUR Notes 17/29	EUR	350.0 %	71.48	250,163.83	0.18
XS1793255941	5.0000 % SoftBank Group EUR Notes 18/28	EUR	600.0 %	79.49	476,940.42	0.33
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	600.0 %	92.06	552,335.64	0.39
盧森堡					<b>8,156,935.72</b>	<b>5.70</b>
XS2102493389	3.0000 % Altice Financing EUR Notes 20/28	EUR	700.0 %	75.34	527,376.78	0.37
XS2373430425	4.2500 % Altice Financing EUR Notes 21/29	EUR	250.0 %	77.77	194,425.00	0.14
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	800.0 %	75.21	601,677.36	0.42
XS1990952779	4.7500 % Cirsa Finance International EUR Notes 19/25	EUR	500.0 %	89.59	447,951.80	0.31
XS2388186996	4.5000 % Cirsa Finance International EUR Notes 21/27	EUR	800.0 %	80.27	642,183.52	0.45
XS2393687350	5.0000 % Consolidated Energy Finance EUR Notes 21/28	EUR	300.0 %	77.77	233,304.39	0.16

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
XS2324523583	5.0000 %	Flamingo Lux II EUR Notes 21/29	EUR	400.0 %	76.53	306,124.40	0.21
XS1419661118	3.5000 %	Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	500.0 %	92.95	464,771.05	0.33
XS2340137343	5.2500 %	Herens Midco EUR Notes 21/29	EUR	250.0 %	63.46	158,642.85	0.11
XS2010028004	2.2500 %	InPost EUR Notes 21/27	EUR	300.0 %	75.29	225,883.86	0.16
XS1974797364	3.6250 %	Lincoln Financing EUR Notes 19/24	EUR	900.0 %	97.14	874,255.50	0.61
XS1720690889	4.0000 %	Matterhorn Telecom EUR Notes 17/27	EUR	920.0 %	87.84	808,085.50	0.57
XS2052290439	3.1250 %	Matterhorn Telecom EUR Notes 19/26	EUR	900.0 %	87.65	788,870.25	0.55
XS2200172653	4.6250 %	PLT VII Finance EUR Notes 20/26	EUR	500.0 %	89.84	449,196.30	0.31
XS2067263850	5.7500 %	Summer BC Holdco B EUR Notes 19/26	EUR	500.0 %	85.69	428,450.00	0.30
BE6300371273	3.5000 %	Telenet Finance Luxembourg EUR Notes 17/28	EUR	1,200.0 %	83.81	1,005,737.16	0.70
<b>墨西哥</b>						<b>2,669,783.16</b>	<b>1.87</b>
XS1824425265	2.8530 %	Petróleos Mexicanos EUR FLR-Notes 18/23	EUR	350.0 %	96.88	339,067.93	0.24
XS1172951508	2.7500 %	Petróleos Mexicanos EUR MTN 15/27	EUR	1,500.0 %	70.48	1,057,237.50	0.74
XS1568888777	4.8750 %	Petróleos Mexicanos EUR MTN 17/28	EUR	1,250.0 %	74.05	925,633.38	0.65
XS1824424706	4.7500 %	Petróleos Mexicanos EUR Notes 18/29	EUR	500.0 %	69.57	347,844.35	0.24
<b>挪威</b>						<b>549,892.50</b>	<b>0.39</b>
XS2249892535	2.6250 %	Adevinta EUR Notes 20/25	EUR	600.0 %	91.65	549,892.50	0.39
<b>葡萄牙</b>						<b>1,835,500.93</b>	<b>1.28</b>
PTBCPWOM0034	4.5000 %	Banco Comercial Português EUR FLR-MTN 17/27	EUR	300.0 %	88.37	265,105.14	0.19
PTBCPGOM0067	4.0000 %	Banco Comercial Português EUR FLR-MTN 21/32	EUR	500.0 %	75.52	377,622.75	0.26
PTEDPKOM0034	4.4960 %	EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,000.0 %	95.80	958,045.00	0.67
PTEDPXOM0021	1.5000 %	EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	300.0 %	78.24	234,728.04	0.16
<b>羅馬尼亞</b>						<b>504,597.56</b>	<b>0.35</b>
XS2107451069	2.5000 %	RCS & RDS EUR Notes 20/25	EUR	400.0 %	87.74	350,970.56	0.24
XS2107452620	3.2500 %	RCS & RDS EUR Notes 20/28	EUR	200.0 %	76.81	153,627.00	0.11
<b>西班牙</b>						<b>9,812,765.19</b>	<b>6.86</b>
ES0265936015	4.6250 %	Abanca Corporation Bancaria EUR FLR-Notes 19/30	EUR	200.0 %	91.57	183,137.22	0.13
ES0865936019	6.0000 %	Abanca Corporation Bancaria EUR FLR-Notes 21/undefined	EUR	200.0 %	79.32	158,641.36	0.11
XS2383811424	1.7500 %	Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	200.0 %	74.85	149,698.22	0.10
XS2332590632	5.2500 %	Banco de Credito Social Cooperativo EUR FLR-MTN 21/31	EUR	200.0 %	78.99	157,978.88	0.11
XS1918887156	5.3750 %	Banco de Sabadell EUR FLR-MTN 18/28	EUR	500.0 %	98.53	492,635.70	0.34
XS2102931677	2.0000 %	Banco de Sabadell EUR FLR-Notes 20/30	EUR	300.0 %	85.70	257,092.95	0.18
XS2310945048	5.7500 %	Banco de Sabadell EUR FLR- Notes 21/undefined	EUR	200.0 %	78.28	156,553.52	0.11
XS2389116307	5.0000 %	Banco de Sabadell EUR FLR- Notes 21/undefined	EUR	200.0 %	68.99	137,979.86	0.10
XS1405136364	5.6250 %	Banco de Sabadell EUR MTN 16/26	EUR	300.0 %	96.95	290,844.99	0.20
XS2102912966	4.3750 %	Banco Santander EUR FLR- Notes 20/undefined	EUR	200.0 %	77.95	155,906.54	0.11
ES0840609020	5.8750 %	CaixaBank EUR FLR-Notes 20/undefined	EUR	400.0 %	84.12	336,491.08	0.23
XS2300292617	0.7500 %	Cellnex Finance EUR MTN 21/26	EUR	1,200.0 %	83.31	999,663.00	0.70
XS2385393587	2.0000 %	Cellnex Finance EUR MTN 21/32	EUR	200.0 %	66.59	133,185.68	0.09
XS2465792294	2.2500 %	Cellnex Finance EUR MTN 22/26	EUR	400.0 %	90.34	361,372.16	0.25
XS2247549731	1.7500 %	Cellnex Telecom EUR MTN 20/30	EUR	400.0 %	70.83	283,324.60	0.20
XS2102934697	1.0000 %	Cellnex Telecom EUR Notes 20/27	EUR	500.0 %	81.99	409,950.25	0.29
XS2193658619	1.8750 %	Cellnex Telecom EUR Notes 20/29	EUR	700.0 %	75.85	530,965.75	0.37
XS2393001891	3.8750 %	Grifols Escrow Issuer EUR Notes 21/28	EUR	1,000.0 %	73.83	738,308.60	0.52
XS2076836555	1.6250 %	Grifols EUR Notes 19/25	EUR	300.0 %	88.66	265,978.50	0.19
XS2077646391	2.2500 %	Grifols EUR Notes 19/27	EUR	900.0 %	77.90	701,095.23	0.49
XS2355632584	3.5000 %	Grupo Antolin-Irausa EUR Notes 21/28	EUR	900.0 %	64.53	580,759.74	0.41

安聯歐元非投資等級債券基金（原名稱：安聯歐元高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
ES0244251015	2.7500 % Ibercaja Banco EUR FLR-Notes 20/30	EUR	200.0	% 82.69	165,383.76	0.12
XS2322423539	3.7500 % International Consolidated Airlines Group EUR Notes 21/29	EUR	700.0	% 67.54	472,768.03	0.33
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	1,750.0	% 86.63	1,516,014.15	1.06
ES0280907017	2.8750 % Unicaja Banco EUR FLR-Notes 19/29	EUR	200.0	% 88.52	177,035.42	0.12
<b>超國家組織</b>					<b>1,090,289.59</b>	<b>0.76</b>
XS2342057143	3.6250 % Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 EUR Notes 21/28	EUR	200.0	% 74.75	149,505.56	0.10
XS2310511717	3.0000 % Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	350.0	% 71.43	250,012.70	0.18
XS2036387525	2.1250 % Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 19/26	EUR	150.0	% 76.83	115,243.13	0.08
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	650.0	% 88.54	575,528.20	0.40
<b>瑞典</b>					<b>3,132,501.75</b>	<b>2.19</b>
XS1788973573	3.8750 % Akelius Residential Property EUR FLR-Notes 18/78	EUR	201.0	% 94.08	189,104.16	0.13
XS2125121769	3.3750 % Heimstaden Bostad EUR FLR-Notes 20/undefined	EUR	400.0	% 67.62	270,476.84	0.19
XS1634532748	3.1250 % Intrum EUR Notes 17/24	EUR	500.0	% 91.35	456,751.00	0.32
XS2052216111	3.0000 % Intrum EUR Notes 19/27	EUR	550.0	% 74.25	408,376.38	0.29
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	300.0	% 45.19	135,563.34	0.09
XS2010028186	2.8750 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	500.0	% 42.31	211,539.30	0.15
XS2204842384	3.8750 % Verisure Holding EUR Notes 20/26	EUR	750.0	% 86.11	645,805.73	0.45
XS2289588837	3.2500 % Verisure Holding EUR Notes 21/27	EUR	1,000.0	% 81.49	814,885.00	0.57
<b>荷蘭</b>					<b>22,652,597.04</b>	<b>15.84</b>
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	1,000.0	% 81.63	816,303.90	0.57
XS2131567138	4.3750 % ABN AMRO Bank EUR FLR-Notes 20/undefined	EUR	200.0	% 85.06	170,123.56	0.12
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	400.0	% 92.14	368,564.28	0.26
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	900.0	% 72.03	648,307.44	0.45
XS1716927766	2.1240 % Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	650.0	% 83.33	541,666.84	0.38
XS2228900556	2.8500 % FrieslandCampina EUR FLR-Notes 20/undefined	EUR	250.0	% 84.67	211,686.25	0.15
XS2262838381	5.5000 % IPD 3 EUR Notes 20/25	EUR	800.0	% 90.48	723,869.12	0.51
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	200.0	% 90.86	181,724.42	0.13
XS2003473829	7.3750 % LeasePlan EUR FLR-Notes 19/undefined	EUR	600.0	% 90.03	540,187.50	0.38
XS2232108568	5.8750 % Maxeda DIY Holding EUR Notes 20/26	EUR	600.0	% 68.05	408,276.24	0.29
XS1405765907	3.1250 % OI European Group EUR Notes 16/24	EUR	300.0	% 93.06	279,178.86	0.19
XS2212959352	2.3750 % Phoenix PIB Dutch Finance EUR Notes 20/25	EUR	700.0	% 93.60	655,170.25	0.46
XS2176872849	3.5000 % PPF Telecom Group EUR MTN 20/24	EUR	600.0	% 97.62	585,735.54	0.41
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	800.0	% 94.36	754,885.04	0.53
XS2186001314	4.2470 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	800.0	% 82.88	663,061.44	0.46
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	350.0	% 89.00	311,506.48	0.22
XS1711584430	2.6250 % Saipem Finance International EUR MTN 17/25	EUR	300.0	% 86.08	258,234.87	0.18
XS2202907510	3.3750 % Saipem Finance International EUR Notes 20/26	EUR	300.0	% 78.34	235,008.15	0.16
XS1813504666	5.7500 % Sigma Holdco EUR Notes 18/26	EUR	350.0	% 67.20	235,188.87	0.16
XS1843436731	9.0000 % Summer BidCo EUR Notes 19/25	EUR	220.0	% 73.79	162,329.56	0.11

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
XS1050461034	5.8750 % Telefónica Europe EUR FLR-Notes 14/undefined	EUR	500.0 %	99.17	495,850.15	0.35
XS1795406658	3.8750 % Telefónica Europe EUR FLR-Notes 18/undefined	EUR	800.0 %	87.67	701,375.68	0.49
XS1933828433	4.3750 % Telefónica Europe EUR FLR-Notes 19/undefined	EUR	2,100.0 %	94.70	1,988,656.11	1.39
XS2293060658	2.3760 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	300.0 %	71.18	213,534.00	0.15
XS2207430120	2.3740 % TenneT Holding EUR FLR-Notes 20/undefined	EUR	500.0 %	90.64	453,186.35	0.32
XS1211044075	1.8750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 15/27	EUR	650.0 %	79.00	513,530.81	0.36
XS1439749364	1.6250 % Teva Pharmaceutical Finance Netherlands II EUR Notes 16/28	EUR	550.0 %	70.38	387,102.21	0.27
XS1813724603	4.5000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 18/25	EUR	700.0 %	94.04	658,307.30	0.46
XS2198213956	6.0000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	800.0 %	97.75	782,019.04	0.55
XS2406607171	4.3750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/30	EUR	650.0 %	78.67	511,365.79	0.36
XS2034068432	3.7500 % Trivium Packaging Finance EUR Notes 19/26	EUR	950.0 %	90.28	857,681.57	0.60
XS2111946930	3.1250 % United Group EUR Notes 20/26	EUR	1,650.0 %	76.53	1,262,671.74	0.88
XS2010029317	4.0000 % United Group EUR Notes 20/27	EUR	500.0 %	71.23	356,135.75	0.25
XS1629969327	3.8750 % UPC Holding EUR Notes 17/29	EUR	1,400.0 %	78.84	1,103,803.12	0.77
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	800.0 %	71.24	569,912.24	0.40
XS2286041947	3.0000 % Wintershall Dea Finance 2 EUR FLR-Notes 21/undefined	EUR	300.0 %	71.85	215,563.86	0.15
XS2417090789	3.7500 % WP/AP Telecom Holdings IV EUR Notes 21/29	EUR	1,162.0 %	80.15	931,386.46	0.65
XS2010039381	2.0000 % ZF Europe Finance EUR Notes 19/26	EUR	900.0 %	83.44	750,982.50	0.52
XS2116386132	3.3750 % Ziggo EUR Notes 20/30	EUR	1,650.0 %	69.61	1,148,523.75	0.80
<b>英國</b>					<b>6,753,327.00</b>	<b>4.72</b>
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	200.0 %	83.96	167,920.00	0.12
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	450.0 %	89.66	410,218.04	0.29
XS1577947440	2.1250 % INEOS Finance EUR Notes 17/25	EUR	300.0 %	84.18	252,531.45	0.18
XS2250349581	3.3750 % INEOS Finance EUR Notes 20/26	EUR	500.0 %	85.77	428,861.55	0.30
XS1844997970	3.5000 % International Game Technology EUR Notes 18/24	EUR	300.0 %	97.83	293,503.74	0.20
XS2009038113	3.5000 % International Game Technology EUR Notes 19/26	EUR	1,100.0 %	89.41	983,499.33	0.69
XS2051904733	2.3750 % International Game Technology EUR Notes 19/28	EUR	300.0 %	79.47	238,395.51	0.17
XS1551347393	2.2000 % Jaguar Land Rover Automotive EUR Notes 17/24	EUR	250.0 %	89.07	222,686.33	0.15
XS2355604880	2.5000 % Nomad Foods Bondco EUR Notes 21/28	EUR	500.0 %	77.62	388,100.00	0.27
XS2194288390	3.8750 % Synthomer EUR Notes 20/25	EUR	550.0 %	82.31	452,719.69	0.31
XS2189766970	3.7500 % Virgin Media Finance EUR Notes 20/30	EUR	850.0 %	71.80	610,330.94	0.43
XS2231188876	3.2500 % Vmed O2 UK Financing I EUR Notes 20/31	EUR	250.0 %	75.54	188,838.55	0.13
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	500.0 %	96.50	482,483.75	0.34
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	700.0 %	85.83	600,816.37	0.42
XS2225204010	3.0000 % Vodafone Group EUR FLR-Notes 20/80	EUR	600.0 %	74.07	444,401.16	0.31
XS2436885409	6.5000 % Zenith Finco GBP Notes 22/27	GBP	650.0 %	79.33	588,020.59	0.41
<b>美國</b>					<b>9,200,527.93</b>	<b>6.43</b>
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	1,100.0 %	91.17	1,002,818.30	0.70
XS1640668940	3.3750 % Belden EUR Notes 17/27	EUR	450.0 %	88.38	397,712.25	0.28
XS1789515134	3.8750 % Belden EUR Notes 18/28	EUR	200.0 %	87.85	175,701.00	0.12
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	1,150.0 %	77.25	888,363.50	0.62
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	1,950.0 %	90.64	1,767,534.60	1.24

安聯歐元非投資等級債券基金（原名稱：安聯歐元高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	550.0 %	87.89	483,416.45	0.34	
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	450.0 %	80.48	362,142.14	0.25	
XS2189947505	2.8750 % IQVIA EUR Notes 20/28	EUR	1,200.0 %	81.42	977,089.20	0.68	
XS1602130947	3.3750 % Levi Strauss EUR Notes 17/27	EUR	300.0 %	91.64	274,928.70	0.19	
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,050.0 %	79.98	839,838.30	0.59	
XS2241804462	3.8750 % Primo Water Holdings EUR Notes 20/28	EUR	1,050.0 %	81.54	856,189.95	0.60	
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	1,000.0 %	94.29	942,887.54	0.66	
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	150.0 %	80.33	120,493.50	0.08	
XS2414835921	2.5000 % UGI International EUR Notes 21/29	EUR	150.0 %	74.28	111,412.50	0.08	
其他證券及貨幣市場工具					682,869.00	0.48	
債券					682,869.00	0.48	
荷蘭					682,869.00	0.48	
-	1.0000 % SNS Reaal Groep EUR FLR- Notes 07/undefined	EUR	1,650.0 %	41.39	682,869.00	0.48	
證券及貨幣市場工具的投資					126,199,057.88	88.26	
金融機構存款					14,808,424.57	10.35	
即期存款					14,808,424.57	10.35	
	State Street Bank International GmbH, Luxembourg Branch	EUR			14,748,424.57	10.31	
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			60,000.00	0.04	
金融機構存款的投資					14,808,424.57	10.35	
<hr/>							
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品					-67,715.61	-0.05	
遠期外匯交易							
	Sold CHF / Bought EUR - 31 Oct 2022	CHF	-41,673.35		119.20	0.00	
	Sold EUR / Bought CHF - 31 Oct 2022	EUR	-1,089,235.39		4,055.03	0.00	
	Sold EUR / Bought PLN - 31 Oct 2022	EUR	-3,650,820.15		-74,245.35	-0.05	
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-4,383,786.22		-5,143.23	0.00	
	Sold GBP / Bought EUR - 31 Oct 2022	GBP	-3,030.38		19.77	0.00	
	Sold GBP / Bought EUR - 30 Nov 2022	GBP	-530,000.00		-13,176.64	-0.01	
	Sold PLN / Bought EUR - 31 Oct 2022	PLN	-738,401.35		3,226.09	0.00	
	Sold USD / Bought EUR - 31 Oct 2022	USD	-129,981.11		2,432.88	0.00	
	Sold USD / Bought EUR - 30 Nov 2022	USD	-720,000.00		14,996.64	0.01	
衍生性金融商品的投資					-67,715.61	-0.05	
淨流動資產/負債					EUR	2,053,512.90	1.44
子基金淨資產					EUR	142,993,279.74	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	6,571,667.51
- 交換交易	1,388.89
- 定期存款	0.00
貸方餘額利息：	
- 正利率	1,455.52
- 負利率	-136,065.52
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	317.16
<b>收入合計</b>	<b>6,438,763.56</b>
支付的利息：	
- 交換交易	-7,500.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-59,295.23
單一行政管理費	-2,092,862.68
其他支出	-2,328.23
<b>支出合計</b>	<b>-2,161,986.14</b>
淨收益/損失	4,276,777.42
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-7,232,845.05
- 金融期貨交易	-25,859.00
- 遠期外匯交易	1,776,510.55
- 匯兌	-226,188.69
- 交換交易	28,524.91
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-1,403,079.86</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-27,171,382.89
- 金融期貨交易	0.00
- 遠期外匯交易	-266,921.56
- 匯兌	503.85
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-28,840,880.46</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）



安聯歐元非投資等級債券基金（原名稱：安聯歐元高收益債券基金）

淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	126,199,057.88
(成本價 149,374,090.58 歐元)	
定期存款	0.00
銀行現金	14,808,424.57
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	1,883,583.22
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	49,180.87
- 證券借券	0.00
- 證券交易	413,985.42
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	24,849.61
<b>資產合計</b>	<b>143,379,081.57</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-147,514.10
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-145,722.51
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-92,565.22
<b>負債合計</b>	<b>-385,801.83</b>
<b>子基金淨資產</b>	<b>142,993,279.74</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。





## 安聯歐陸成長基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					749,962,186.85	99.66
股票					740,286,129.05	98.38
法國					212,547,253.74	28.25
FR0014003TT8	Dassault Systèmes	Shs	779,786	EUR 34.53	26,922,111.65	3.58
FR0000052292	Hermes International	Shs	22,825	EUR 1,202.50	27,447,062.50	3.65
FR0010307819	Légrand	Shs	205,805	EUR 65.62	13,504,924.10	1.79
FR0000120321	L'Oreal	Shs	113,752	EUR 324.75	36,940,962.00	4.91
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	122,114	EUR 610.10	74,501,751.40	9.90
FR0000054470	Ubisoft Entertainment	Shs	332,373	EUR 28.33	9,416,127.09	1.25
FR0011981968	Worldline	Shs	596,850	EUR 39.90	23,814,315.00	3.17
德國					254,741,836.96	33.86
DE000A1EWWW0	adidas	Shs	139,150	EUR 119.88	16,681,302.00	2.22
DE0005158703	Bechtle	Shs	490,014	EUR 36.10	17,689,505.40	2.35
DE0005200000	Beiersdorf	Shs	106,494	EUR 100.85	10,739,919.90	1.43
DE0005419105	CANCOM	Shs	411,562	EUR 23.80	9,795,175.60	1.30
DE0005313704	Carl Zeiss Meditec	Shs	174,594	EUR 104.60	18,262,532.40	2.43
DE000A161N30	GRENKE	Shs	404,796	EUR 18.79	7,606,116.84	1.01
DE0005493365	Hypoport	Shs	75,464	EUR 91.70	6,920,048.80	0.92
DE0006231004	Infineon Technologies	Shs	1,060,104	EUR 22.28	23,613,816.60	3.14
DE000KBX1006	Knorr-Bremse	Shs	230,282	EUR 43.84	10,095,562.88	1.34
DE0006452907	Nemetschek	Shs	418,938	EUR 48.17	20,180,243.46	2.68
DE0007010803	Rational	Shs	12,466	EUR 489.40	6,100,860.40	0.81
DE0007164600	SAP	Shs	227,062	EUR 83.09	18,866,581.58	2.51
DE0007165631	Sartorius	Shs	68,582	EUR 348.80	23,921,401.60	3.18
DE000A12DM80	Scout24	Shs	342,932	EUR 50.66	17,372,935.12	2.31
DE000STRA555	STRATEC	Shs	146,209	EUR 79.70	11,652,857.30	1.55
DE0007493991	Stroer	Shs	240,270	EUR 38.02	9,135,065.40	1.21
DE000SYM9999	Symrise	Shs	162,876	EUR 99.28	16,170,329.28	2.15
DE000ZAL1111	Zalando	Shs	499,376	EUR 19.90	9,937,582.40	1.32
愛爾蘭					49,004,395.02	6.51
IE0004906560	Kerry Group -A-	Shs	64,871	EUR 90.92	5,898,071.32	0.78
IE0004927939	Kingspan Group (traded in Great Britain)	Shs	106,530	EUR 45.94	4,893,988.20	0.65
IE0004927939	Kingspan Group (traded in Ireland)	Shs	450,148	EUR 45.66	20,553,757.68	2.73
IE00BYTBXV33	Ryanair Holdings	Shs	1,656,527	EUR 10.66	17,658,577.82	2.35
義大利					29,058,294.90	3.86
IT0004056880	Amplifon	Shs	791,825	EUR 26.67	21,117,972.75	2.81
IT0003097257	Biesse	Shs	328,450	EUR 11.31	3,714,769.50	0.49
IT0003115950	De' Longhi	Shs	284,549	EUR 14.85	4,225,552.65	0.56
盧森堡					31,467,836.14	4.18
FR0014000MR3	Eurofins Scientific	Shs	410,169	EUR 60.02	24,618,343.38	3.27
DE000STAB1L8	Stabilus	Shs	154,129	EUR 44.44	6,849,492.76	0.91
西班牙					52,229,810.99	6.94
ES0109067019	Amadeus IT Group	Shs	324,610	EUR 47.03	15,266,408.30	2.03
ES0171996087	Grifols	Shs	817,834	EUR 8.83	7,218,202.88	0.96
ES0148396007	Industria de Diseño Textil	Shs	882,691	EUR 21.11	18,633,607.01	2.47
ES0183746314	Vidrala	Shs	190,267	EUR 58.40	11,111,592.80	1.48
荷蘭					111,236,701.30	14.78
NL0012969182	Adyen	Shs	18,149	EUR 1,263.20	22,925,816.80	3.05
NL0010273215	ASML Holding	Shs	161,889	EUR 430.50	69,693,214.50	9.26
NL0000009165	Heineken	Shs	206,863	EUR 90.00	18,617,670.00	2.47
參與股份					9,676,057.80	1.28
荷蘭					9,676,057.80	1.28
NL0000852523	TKH Group (CVI's)	Shs	296,085	EUR 32.68	9,676,057.80	1.28
證券及貨幣市場工具的投資					749,962,186.85	99.66
金融機構存款					2,500,826.74	0.33
即期存款					2,500,826.74	0.33
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,500,826.74	0.33

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
金融機構存款的投資					2,500,826.74	0.33

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)		
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品					427,832.00	0.06	
遠期外匯交易							
Sold CHF / Bought EUR - 15 Nov 2022					427,832.00	0.06	
Sold EUR / Bought CHF - 15 Nov 2022					-2,023.87	0.00	
Sold EUR / Bought GBP - 15 Nov 2022					13,873.46	0.00	
Sold EUR / Bought USD - 15 Nov 2022					-15,299.11	0.00	
Sold GBP / Bought EUR - 15 Nov 2022					486,793.58	0.06	
Sold USD / Bought EUR - 15 Nov 2022					-66,051.96	0.00	
Sold USD / Bought EUR - 15 Nov 2022					-3,584,862.86	-55,632.16	0.00
衍生性金融商品的投資					427,832.00	0.06	
淨流動資產/負債					EUR	-390,517.96	-0.05
子基金淨資產					EUR	752,500,327.63	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-55,662.06
股息收入	15,148,666.21
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	184.74
<b>收入合計</b>	<b>15,093,188.89</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-357,504.12
單一行政管理費	-16,018,145.34
其他支出	-18,363.07
<b>支出合計</b>	<b>-16,394,012.53</b>
淨收益/損失	-1,300,823.64
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	138,160,336.67
- 金融期貨交易	0.00
- 遠期外匯交易	2,936,805.29
- 匯兌	-8,682.82
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>139,787,635.50</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-723,283,870.90
- 金融期貨交易	0.00
- 遠期外匯交易	5,209.10
- 匯兌	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-583,491,026.30</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	749,962,186.85
(成本價 771,373,561.65 歐元)	
定期存款	0.00
銀行現金	2,500,826.74
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	943,702.20
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	36,555.30
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	500,787.14
<b>資產合計</b>	<b>753,944,058.23</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-532,154.17
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-838,621.29
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-72,955.14
<b>負債合計</b>	<b>-1,443,730.60</b>
<b>子基金淨資產</b>	<b>752,500,327.63</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯歐洲成長精選基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					708,322,380.15	97.99
股票					708,322,380.15	97.99
丹麥					138,445,244.74	19.15
DK0060946788	Ambu -B-	Shs	919,378 DKK	64.92	8,026,117.23	1.11
DK0060227585	Chr Hansen Holding	Shs	85,109 DKK	373.10	4,270,056.46	0.59
DK0060448595	Coloplast -B-	Shs	224,427 DKK	771.40	23,280,248.88	3.22
DK0060079531	DSV	Shs	387,579 DKK	889.80	46,375,170.53	6.42
DK0060534915	Novo Nordisk -B-	Shs	550,752 DKK	762.80	56,493,651.64	7.81
法國					104,228,656.76	14.42
FR0014003TT8	Dassault Systèmes	Shs	702,655 EUR	34.53	24,259,163.88	3.36
FR0010307819	Legrand	Shs	234,599 EUR	65.62	15,394,386.38	2.13
FR0000120321	L'Oréal	Shs	82,208 EUR	324.75	26,697,048.00	3.69
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	62,085 EUR	610.10	37,878,058.50	5.24
德國					93,791,420.75	12.97
DE000A1EWWW0	adidas	Shs	151,940 EUR	119.88	18,214,567.20	2.52
DE0006231004	Infineon Technologies	Shs	1,379,577 EUR	22.28	30,730,077.68	4.25
DE0006452907	Nemetschek	Shs	114,401 EUR	48.17	5,510,696.17	0.76
DE0007164600	SAP	Shs	184,810 EUR	83.09	15,355,862.90	2.12
DE0007165631	Sartorius	Shs	40,452 EUR	348.80	14,109,657.60	1.95
DE000ZAL1111	Zalando	Shs	496,008 EUR	19.90	9,870,559.20	1.37
愛爾蘭					26,475,284.84	3.66
IE0004906560	Kerry Group -A-	Shs	100,291 EUR	90.92	9,118,457.72	1.26
IE0004927939	Kingspan Group	Shs	380,132 EUR	45.66	17,356,827.12	2.40
義大利					6,982,526.04	0.97
IT0004056880	Amplifon	Shs	261,812 EUR	26.67	6,982,526.04	0.97
盧森堡					11,135,810.70	1.54
FR0014000MR3	Eurofins Scientific	Shs	185,535 EUR	60.02	11,135,810.70	1.54
瑞典					110,223,517.54	15.25
SE0007100581	Assa Abloy -B-	Shs	1,436,692 SEK	207.50	27,326,698.32	3.78
SE0017486889	Atlas Copco -A-	Shs	2,497,457 SEK	102.60	23,488,255.81	3.25
SE0015658109	Epiroc -A-	Shs	1,256,229 SEK	157.80	18,171,099.30	2.51
SE0015961909	Hexagon -B-	Shs	2,411,137 SEK	101.65	22,466,460.60	3.11
SE0007074281	Hexpol	Shs	791,144 SEK	90.30	6,548,603.21	0.91
SE0000114837	Trelleborg -B-	Shs	647,582 SEK	205.90	12,222,400.30	1.69
瑞士					104,229,409.32	14.42
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	1,722 CHF	9,470.00	16,981,697.40	2.35
CH0013841017	Lonza Group	Shs	36,569 CHF	471.60	17,959,111.74	2.49
CH0024608827	Partners Group Holding	Shs	32,326 CHF	780.40	26,270,431.18	3.63
CH0418792922	Sika	Shs	174,909 CHF	197.75	36,018,582.78	4.98
CH0311864901	VAT Group	Shs	33,811 CHF	198.80	6,999,586.22	0.97
荷蘭					94,265,747.10	13.04
NL0012969182	Adyen	Shs	21,798 EUR	1,263.20	27,535,233.60	3.81
NL0010273215	ASML Holding	Shs	155,007 EUR	430.50	66,730,513.50	9.23
英國					18,544,762.36	2.57
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	72,411 GBP	101.70	8,397,832.76	1.16
GB0007669376	St James's Place	Shs	871,073 GBP	10.22	10,146,929.60	1.41
投資單位					3,795,840.00	0.53
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
盧森堡					3,795,840.00	0.53
LU1637612893	Allianz Global Investors Fund - Allianz Global Equity Growth -W- (H-EUR) - (0.650%)	Shs	3,000 EUR	1,265.28	3,795,840.00	0.53
證券及貨幣市場工具的投資					712,118,220.15	98.52
金融機構存款					7,778,871.67	1.08
即期存款					7,778,871.67	1.08
State Street Bank International GmbH, Luxembourg Branch					7,778,871.67	1.08
金融機構存款的投資					7,778,871.67	1.08

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)	
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品				521,153.39	0.07	
遠期外匯交易				521,153.39	0.07	
Sold CZK / Bought EUR - 04 Oct 2022	CZK	-7,781.85		-1.10	0.00	
Sold CZK / Bought EUR - 15 Nov 2022	CZK	-67,019,672.98		-12,660.28	0.00	
Sold EUR / Bought CZK - 15 Nov 2022	EUR	-10,496,046.27		95,197.24	0.01	
Sold EUR / Bought SGD - 04 Oct 2022	EUR	-5,873.35		-100.63	0.00	
Sold EUR / Bought SGD - 05 Oct 2022	EUR	-7,405.27		-68.11	0.00	
Sold EUR / Bought SGD - 15 Nov 2022	EUR	-3,263,080.01		5,328.54	0.00	
Sold EUR / Bought USD - 04 Oct 2022	EUR	-49,848.00		-1,421.63	0.00	
Sold EUR / Bought USD - 05 Oct 2022	EUR	-45,633.14		-791.76	0.00	
Sold EUR / Bought USD - 15 Nov 2022	EUR	-61,402,757.22		625,936.60	0.08	
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-1,001,811.84		3,529.33	0.00	
Sold USD / Bought EUR - 15 Nov 2022	USD	-17,419,294.75		-193,794.81	-0.02	
衍生性金融商品的投資				521,153.39	0.07	
淨流動資產/負債				EUR	2,435,139.13	0.33
子基金淨資產				EUR	722,853,384.34	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-58,615.93
股息收入	12,399,307.44
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	608.26
<b>收入合計</b>	<b>12,341,299.77</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	-31,440.58
認購稅(Taxe d'Abonnement)	-295,030.91
單一行政管理費	-13,662,267.19
其他支出	-11,886.94
<b>支出合計</b>	<b>-14,000,625.62</b>
淨收益/損失	-1,659,325.85
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	89,482,229.17
- 金融期貨交易	0.00
- 遠期外匯交易	22,491,933.62
- 匯兌	4,131,815.18
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>114,446,652.12</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-506,799,474.79
- 金融期貨交易	0.00
- 遠期外匯交易	-6,336,300.68
- 匯兌	2,679,399.54
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-396,009,723.81</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	712,118,220.15
(成本價 809,916,673.71 歐元)	
定期存款	0.00
銀行現金	7,778,871.67
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	904,855.72
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	2,791,552.19
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	729,991.71
<b>資產合計</b>	<b>724,323,491.44</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-436,476.27
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-824,792.51
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-208,838.32
<b>負債合計</b>	<b>-1,470,107.10</b>
<b>子基金淨資產</b>	<b>722,853,384.34</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯歐洲小型股票基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					227,325,350.32	97.01
股票					225,613,093.46	96.28
奧地利					4,234,757.73	1.81
AT0000KTM102	PIERER Mobility	Shs	33,263	CHF 55.50	1,922,438.13	0.82
AT0000831706	Wienerberger	Shs	113,349	EUR 20.40	2,312,319.60	0.99
丹麥					7,628,622.55	3.25
DK0060946788	Ambu -B-	Shs	260,177	DKK 64.92	2,271,330.29	0.97
DK0060542181	ISS	Shs	108,292	DKK 118.65	1,727,814.04	0.73
DK0060548386	OW Bunker*	Shs	359,105	DKK 0.00	0.48	0.00
DK0060495240	SimCorp	Shs	62,871	DKK 429.30	3,629,477.74	1.55
芬蘭					5,815,323.80	2.48
FI0009000459	Huhtamaki	Shs	82,408	EUR 32.42	2,671,667.36	1.14
FI4000312251	Kojamo	Shs	250,092	EUR 12.57	3,143,656.44	1.34
法國					23,415,632.59	9.99
FR0012435121	Elis	Shs	538,007	EUR 10.51	5,654,453.57	2.41
FR0004024222	Interparfums	Shs	152,935	EUR 42.80	6,545,618.00	2.80
FR0010112524	Nexity	Shs	120,038	EUR 20.94	2,513,595.72	1.07
FR0013227113	SOITEC	Shs	20,954	EUR 118.70	2,487,239.80	1.06
FR0012757854	SPIE	Shs	289,057	EUR 21.50	6,214,725.50	2.65
德國					35,349,148.48	15.08
DE0005158703	Bechtle	Shs	148,687	EUR 36.10	5,367,600.70	2.29
DE000A1DAH00	Brenntag	Shs	58,777	EUR 62.20	3,655,929.40	1.56
DE0005419105	CANCOM	Shs	165,259	EUR 23.80	3,933,164.20	1.68
DE0008019001	Deutsche Pfandbriefbank	Shs	783,823	EUR 6.96	5,451,488.97	2.32
DE0005664809	Evotec	Shs	365,979	EUR 17.53	6,413,781.98	2.74
DE000A161N30	GRENKE	Shs	50,787	EUR 18.79	954,287.73	0.41
DE0006219934	Jungheinrich	Shs	123,170	EUR 20.56	2,532,375.20	1.08
DE000LEG1110	LEG Immobilien	Shs	39,754	EUR 59.76	2,375,699.04	1.01
DE000A12DM80	Scout24	Shs	54,127	EUR 50.66	2,742,073.82	1.17
DE0007493991	Stroer	Shs	50,572	EUR 38.02	1,922,747.44	0.82
愛爾蘭					13,518,810.77	5.77
IE00BD1RP616	Bank of Ireland Group PLC	Shs	234,309	EUR 6.55	1,535,661.19	0.66
IE00BJMZDW83	Dalata Hotel Group	Shs	606,586	EUR 2.82	1,710,572.52	0.73
IE0002424939	DCC	Shs	46,775	GBP 46.79	2,495,793.01	1.06
IE00B00M2448	Grafton Group	Shs	546,526	GBP 6.56	4,089,674.81	1.75
GB00BBQ38507	Keywords Studios	Shs	141,093	GBP 22.92	3,687,109.24	1.57
義大利					15,549,945.37	6.64
IT0004056880	Amplifon	Shs	116,714	EUR 26.67	3,112,762.38	1.33
IT0003115950	De' Longhi	Shs	93,262	EUR 14.85	1,384,940.70	0.59
IT0001157020	ERG	Shs	244,046	EUR 28.04	6,843,049.84	2.92
IT0000072170	FinecoBank Banca Fineco	Shs	337,005	EUR 12.49	4,209,192.45	1.80
盧森堡					2,993,682.51	1.28
LU0569974404	APERAM	Shs	121,843	EUR 24.57	2,993,682.51	1.28
挪威					9,015,198.07	3.85
NO0010816093	Elkem	Shs	683,132	NOK 35.26	2,294,519.34	0.98
NO0003096208	Leroy Seafood Group	Shs	128,547	NOK 40.34	493,972.33	0.21
NO0003053605	Storebrand	Shs	873,180	NOK 74.86	6,226,706.40	2.66
瑞典					19,585,224.99	8.36
SE0011337708	AAK	Shs	168,504	SEK 144.75	2,235,806.30	0.95
SE0017769995	BioGaia -B-	Shs	541,685	SEK 76.46	3,796,526.98	1.62
SE0000163628	Elekta -B-	Shs	259,423	SEK 55.54	1,320,747.33	0.56
SE0006288015	Granges	Shs	475,414	SEK 72.15	3,144,225.53	1.34
SE0001515552	Indutrade	Shs	266,383	SEK 177.25	4,328,108.48	1.85
SE0002591420	Tobii	Shs	611,402	SEK 19.65	1,101,272.51	0.47
SE0017105620	Tobii Dynavox	Shs	611,402	SEK 19.50	1,092,865.85	0.47
SE0011205202	Vitrolife	Shs	185,116	SEK 151.20	2,565,672.01	1.10
瑞士					13,795,442.72	5.89

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
CH0244017502	Conzzeta	Shs	1,470	CHF 525.00	803,664.18	0.34
CH1169151003	Georg Fischer	Shs	126,540	CHF 46.70	6,153,790.15	2.63
CH0006372897	Interroll Holding	Shs	2,020	CHF 1,838.00	3,866,293.76	1.65
CH0000816824	OC Oerlikon	Shs	299,979	CHF 6.24	1,949,276.35	0.83
CH0012453913	Temenos	Shs	14,985	CHF 65.52	1,022,418.28	0.44
<b>荷蘭</b>					<b>24,029,387.33</b>	<b>10.25</b>
NL0000852564	Aalberts	Shs	53,636	EUR 33.28	1,785,006.08	0.76
NL0000334118	ASM International	Shs	23,097	EUR 231.75	5,352,729.75	2.28
NL0011872643	ASR Nederland	Shs	135,007	EUR 39.68	5,357,077.76	2.29
NL0012866412	BE Semiconductor Industries	Shs	66,567	EUR 43.34	2,885,013.78	1.23
NL0010801007	IMCD	Shs	37,521	EUR 119.80	4,495,015.80	1.92
NL0010558797	OCI	Shs	110,552	EUR 37.58	4,154,544.16	1.77
<b>英國</b>					<b>50,681,916.55</b>	<b>21.63</b>
GB00BVYVFW23	Auto Trader Group	Shs	834,896	GBP 5.03	4,785,161.38	2.04
GB00BD3VFW73	ConvaTec Group	Shs	587,131	GBP 2.05	1,372,129.15	0.59
GB00B1VNSX38	Drax Group	Shs	346,857	GBP 6.17	2,440,491.79	1.04
GB00BKRC5K31	Genuit Group	Shs	260,376	GBP 2.87	852,166.72	0.36
GB0002074580	Genus	Shs	119,261	GBP 25.72	3,497,930.16	1.49
GB0004052071	Halma	Shs	77,032	GBP 20.17	1,771,816.72	0.76
GB00BYTFB60	HomeServe	Shs	401,998	GBP 11.86	5,436,886.98	2.32
GB0005576813	Howden Joinery Group	Shs	585,786	GBP 4.99	3,334,688.62	1.42
GB00BYT1DJ19	Intermediate Capital Group	Shs	310,965	GBP 9.76	3,459,593.13	1.48
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	1,642,870	GBP 1.80	3,368,484.94	1.44
GB0006650450	Oxford Instruments	Shs	132,820	GBP 17.62	2,668,769.73	1.14
GB00BVFNZH21	Rotork	Shs	672,754	GBP 2.32	1,778,326.27	0.76
GB0003308607	Spectris	Shs	86,165	GBP 27.05	2,657,907.64	1.14
GB0007669376	St James's Place	Shs	322,113	GBP 10.22	3,752,220.46	1.60
GB00BP92CJ43	Tate & Lyle	Shs	536,669	GBP 6.79	4,153,001.50	1.77
GB0009465807	Weir Group	Shs	110,999	GBP 13.71	1,734,761.72	0.74
GB00B1KJ408	Whitbread	Shs	135,627	GBP 23.39	3,617,579.64	1.54
<b>REITs (不動產投資信託)</b>					<b>1,712,256.86</b>	<b>0.73</b>
<b>西班牙</b>					<b>1,712,256.86</b>	<b>0.73</b>
ES0105025003	Merlin Properties Socimi Real Estate Investment Trust	Shs	221,079	EUR 7.75	1,712,256.86	0.73
<b>投資單位</b>					<b>2,213,980.63</b>	<b>0.95</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>法國</b>					<b>2,213,980.63</b>	<b>0.95</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	15	EUR 146,757.30	2,213,980.63	0.95
<b>證券及貨幣市場工具的投資</b>					<b>229,539,330.95</b>	<b>97.96</b>
<b>金融機構存款</b>					<b>4,029,674.81</b>	<b>1.72</b>
<b>即期存款</b>					<b>4,029,674.81</b>	<b>1.72</b>
State Street Bank International GmbH, Luxembourg Branch					4,029,674.81	1.72
<b>金融機構存款的投資</b>					<b>4,029,674.81</b>	<b>1.72</b>
<hr/>						
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
<b>衍生性金融商品</b>						
標示減號的持有部位指空頭部位。						
<b>店頭市場交易的衍生性金融商品</b>					<b>27,248.68</b>	<b>0.01</b>
<b>遠期外匯交易</b>					<b>27,248.68</b>	<b>0.01</b>
Sold EUR / Bought USD - 15 Nov 2022					29,669.71	0.01
Sold USD / Bought EUR - 15 Nov 2022					-2,421.03	0.00
<b>衍生性金融商品的投資</b>					<b>27,248.68</b>	<b>0.01</b>
<b>淨流動資產/負債</b>					<b>734,080.21</b>	<b>0.31</b>
<b>子基金淨資產</b>					<b>234,330,334.65</b>	<b>100.00</b>

\* 證券依董事制定的程序，按秉持善意釐定的公允市價估價。

各附註構成財務報表不可或缺的一部分。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	69.41
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-14,031.21
股息收入	8,549,941.28
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	38.52
<b>收入合計</b>	<b>8,536,018.00</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-152,302.48
單一行政管理費	-686,841.68
其他支出	-3,910.90
<b>支出合計</b>	<b>-7,024,628.06</b>
淨收益/損失	1,511,389.94
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	2,351,501.56
- 金融期貨交易	0.00
- 遠期外匯交易	111,497.64
- 匯兌	3,106,346.59
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>7,080,735.73</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-150,896,215.24
- 金融期貨交易	0.00
- 遠期外匯交易	12,975.43
- 匯兌	-3,305.68
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-143,805,809.76</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	229,539,330.95
(成本價 270,892,816.77 歐元)	
定期存款	0.00
銀行現金	4,029,674.81
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	769,472.56
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	25,001.90
- 證券借券	0.00
- 證券交易	488,413.80
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	29669.71
<b>資產合計</b>	<b>234,881,563.73</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-47,456.39
- 證券借券	0.00
- 證券交易	-81,852.94
資本利得稅	0.00
其他應付款項	-419,498.72
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,421.03
<b>負債合計</b>	<b>-551,229.08</b>
<b>子基金淨資產</b>	<b>234,330,334.65</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯歐洲高息股票基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,355,647,283.23	95.28
<b>股票</b>					<b>1,355,647,283.23</b>	<b>95.28</b>
<b>比利時</b>					<b>61,946,656.89</b>	<b>4.35</b>
BE0003797140	Groupe Bruxelles Lambert	Shs	408,540	EUR 71.30	29,128,902.00	2.05
BE0003565737	KBC Group	Shs	663,387	EUR 49.47	32,817,754.89	2.30
<b>芬蘭</b>					<b>61,460,158.66</b>	<b>4.32</b>
FI4000297767	Nordea Bank	Shs	3,967,810	SEK 96.05	34,934,427.03	2.46
FI0009005961	Stora Enso -R-	Shs	2,060,251	EUR 12.88	26,525,731.63	1.86
<b>法國</b>					<b>252,562,820.29</b>	<b>17.75</b>
FR0000120073	Air Liquide	Shs	227,610	EUR 116.86	26,598,504.60	1.87
FR0000130577	Publicis Groupe	Shs	142,094	EUR 48.65	6,912,873.10	0.49
FR0000120578	Sanofi	Shs	611,417	EUR 78.79	48,173,545.43	3.38
FR0000121972	Schneider Electric	Shs	296,054	EUR 114.86	34,004,762.44	2.39
FR0000120271	TotalEnergies	Shs	1,098,812	EUR 48.55	53,347,322.60	3.75
FR0000124141	Veolia Environnement	Shs	1,439,431	EUR 19.47	28,025,721.57	1.97
FR0000125486	Vinci	Shs	664,115	EUR 83.57	55,500,090.55	3.90
<b>德國</b>					<b>254,783,192.92</b>	<b>17.91</b>
DE0008404005	Allianz	Shs	332,394	EUR 162.32	53,954,194.08	3.79
DE0005190003	Bayerische Motoren Werke	Shs	412,934	EUR 70.07	28,934,285.38	2.04
DE0005557508	Deutsche Telekom	Shs	2,181,310	EUR 17.76	38,744,428.22	2.72
DE000EVNK013	Evonik Industries	Shs	825,229	EUR 17.26	14,243,452.54	1.00
DE0008402215	Hannover Rück	Shs	194,809	EUR 156.30	30,448,646.70	2.14
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	168,748	EUR 249.90	42,170,125.20	2.97
DE0007236101	Siemens	Shs	464,320	EUR 99.69	46,288,060.80	3.25
<b>義大利</b>					<b>17,103,596.88</b>	<b>1.20</b>
IT0003128367	Enel	Shs	3,994,301	EUR 4.28	17,103,596.88	1.20
<b>挪威</b>					<b>93,684,308.31</b>	<b>6.58</b>
NO0010345853	Aker BP	Shs	561,910	NOK 316.20	16,925,184.54	1.19
NO0010096985	Equinor	Shs	718,258	NOK 356.60	24,398,694.92	1.71
NO0003054108	Mowi	Shs	913,322	NOK 138.25	12,028,011.78	0.84
NO0003053605	Storebrand	Shs	3,804,219	NOK 74.86	27,128,146.31	1.91
NO0010063308	Telenor	Shs	1,364,319	NOK 101.60	13,204,270.76	0.93
<b>西班牙</b>					<b>66,443,970.05</b>	<b>4.67</b>
ES0144580Y14	Iberdrola	Shs	3,187,007	EUR 9.68	30,837,479.73	2.17
ES0148396007	Industria de Diseño Textil	Shs	1,686,712	EUR 21.11	35,606,490.32	2.50
<b>瑞典</b>					<b>81,472,362.19</b>	<b>5.73</b>
SE0009922164	Essity -B-	Shs	1,248,674	SEK 219.50	25,124,011.37	1.77
SE0000108227	SKF -B-	Shs	1,593,207	SEK 148.30	21,658,019.72	1.52
SE0000115446	Volvo -B-	Shs	2,406,188	SEK 157.28	34,690,331.10	2.44
<b>瑞士</b>					<b>225,541,987.49</b>	<b>15.85</b>
CH0038863350	Nestle	Shs	564,538	CHF 106.54	62,633,090.92	4.40
CH0012005267	Novartis	Shs	771,431	CHF 75.72	60,828,297.88	4.27
CH0024608827	Partners Group Holding	Shs	15,430	CHF 780.40	12,539,527.10	0.88
CH0012032048	Roche Holding	Shs	190,160	CHF 322.45	63,852,737.59	4.49
CH0244767585	UBS Group	Shs	1,701,844	CHF 14.50	25,688,334.00	1.81
<b>荷蘭</b>					<b>57,832,557.15</b>	<b>4.07</b>
NL0013267909	Akzo Nobel	Shs	243,168	EUR 57.78	14,050,247.04	0.99
NL0012866412	BE Semiconductor Industries	Shs	383,754	EUR 43.34	16,631,898.36	1.17
NL00150001Q9	Stellantis	Shs	2,204,125	EUR 12.32	27,150,411.75	1.91
<b>英國</b>					<b>182,815,672.40</b>	<b>12.85</b>
GB00B1XZS820	Anglo American	Shs	1,028,840	GBP 27.90	32,727,733.49	2.30
GB00BN7SWP63	GSK	Shs	1,632,261	GBP 13.10	24,381,710.20	1.72
GB00B06QFB75	IG Group Holdings	Shs	1,323,053	GBP 7.57	11,421,281.74	0.80
GB0033195214	Kingfisher	Shs	2,518,911	GBP 2.19	6,302,185.32	0.44
GB0008706128	Lloyds Banking Group	Shs	41,512,846	GBP 0.42	19,911,019.62	1.40
GB0007188757	Rio Tinto	Shs	605,742	GBP 49.17	33,964,843.59	2.39
GB00B10RZP78	Unilever	Shs	1,182,191	GBP 40.14	54,106,898.44	3.80

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
投資單位					33,449,462.90	2.35
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
法國						
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	113	EUR 92,143.68	13,943,333.60	0.98
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	30	EUR 119,494.50	10,392,793.52	0.73
盧森堡					3,550,540.08	0.25
LU1190323003	Allianz Global Investors Fund - Allianz Europe Income and Growth -W- EUR - (0.570%)	Shs	25,030	EUR 779.31	19,506,129.30	1.37
證券及貨幣市場工具的投資					1389,096,746.13	97.63
金融機構存款					10,868,075.11	0.76
即期存款					10,868,075.11	0.76
State Street Bank International GmbH, Luxembourg Branch					10,868,075.11	0.76
金融機構存款的投資					10,868,075.11	0.76
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					24,646,493.69	1.73
遠期外匯交易					24,646,493.69	1.73
Sold AUD / Bought EUR - 15 Nov 2022		AUD	-13,919,227.80		259,364.86	0.01
Sold CNY / Bought EUR - 15 Nov 2022		CNY	-71,686,444.71		64,830.16	0.00
Sold CZK / Bought EUR - 15 Nov 2022		CZK	-30,621,569.19		-5,019.57	0.00
Sold EUR / Bought AUD - 04 Oct 2022		EUR	-219,448.90		-2,037.21	0.00
Sold EUR / Bought AUD - 15 Nov 2022		EUR	-89,517,769.12		-2,079,025.36	-0.15
Sold EUR / Bought CNY - 10 Oct 2022		EUR	-147,874.98		-928.67	0.00
Sold EUR / Bought CNY - 15 Nov 2022		EUR	-61,557,327.88		-822,721.24	-0.06
Sold EUR / Bought CZK - 15 Nov 2022		EUR	-4,625,524.84		39,774.56	0.00
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-3,670,537.41		-131,279.63	-0.01
Sold EUR / Bought HKD - 05 Oct 2022		EUR	-821,005.00		-14,161.65	0.00
Sold EUR / Bought HKD - 15 Nov 2022		EUR	-182,358,263.26		6,923,638.22	0.48
Sold EUR / Bought NZD - 15 Nov 2022		EUR	-2,463,262.25		-119,083.58	-0.01
Sold EUR / Bought SGD - 15 Nov 2022		EUR	-125,858,918.63		212,556.96	0.01
Sold EUR / Bought USD - 15 Nov 2022		EUR	-608,401,353.38		22,620,369.30	1.59
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-915,392.79		25,269.36	0.00
Sold HKD / Bought EUR - 15 Nov 2022		HKD	-289,299,326.08		-339,213.46	0.00
Sold NZD / Bought EUR - 15 Nov 2022		NZD	-298,086.83		8,214.32	0.00
Sold SGD / Bought EUR - 15 Nov 2022		SGD	-24,891,776.94		123,599.63	0.01
Sold USD / Bought EUR - 05 Oct 2022		USD	-1,082.65		19.44	0.00
Sold USD / Bought EUR - 15 Nov 2022		USD	-121,316,356.21		-2,117,672.75	-0.14
衍生性金融商品的投資					24,646,493.69	1.73
淨流動資產/負債					-1,716,600.20	-0.12
子基金淨資產					1,422,894,714.73	100.00



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	57.07
- 負利率	-77,489.27
股息收入	81,598,093.74
收入：	
- 投資單位	898,675.69
- 證券借券	0.00
- 差價合約	0.00
其他收入	52,924.57
<b>收入合計</b>	<b>82,472,261.80</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-845,245.78
單一行政管理費	-33,171,205.10
其他支出	-21,720.90
<b>支出合計</b>	<b>-34,038,171.78</b>
淨收益/損失	48,434,090.02
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-21,032,576.54
- 金融期貨交易	-5,393.50
- 遠期外匯交易	159,672,695.48
- 匯兌	333,188.26
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>187,402,003.72</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-250,761,098.02
- 金融期貨交易	0.00
- 遠期外匯交易	7,143,635.03
- 匯兌	17,032.74
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-56,198,426.53</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	1,389,096,746.13
(成本價 1,464,420,917.02 歐元)	
定期存款	0.00
銀行現金	10,868,075.11
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	5,074,817.14
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	369,848.62
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	30,277,636.81
<b>資產合計</b>	<b>1,435,687,123.81</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-4,961,618.35
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-2,199,647.61
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-5,631,143.12
<b>負債合計</b>	<b>-12,792,409.08</b>
<b>子基金淨資產</b>	<b>1,422,894,714.73</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



# 安聯亞洲靈活債券基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					154,798,070.65	90.06
債券					154,798,070.65	90.06
澳洲					6,997,216.73	4.07
USQ6535DBG80	3.3470 % National Australia Bank USD FLR-Notes 22/37	USD	1,250.0	% 77.32	966,529.38	0.56
USQ66345AB78	4.7000 % Newcastle Coal Infrastructure Group USD Notes 21/31	USD	1,900.0	% 76.25	1,448,709.15	0.84
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	2,200.0	% 92.41	2,033,075.00	1.18
XS1707749229	5.2500 % QBE Insurance Group USD FLR-MTN 17/undefined	USD	1,000.0	% 88.36	883,560.30	0.52
USQ8053LAA28	4.7500 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	1,000.0	% 86.22	862,240.00	0.50
USQ8053LAB01	5.1250 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	1,000.0	% 80.31	803,102.90	0.47
百慕達					1,154,538.15	0.67
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	900.0	% 75.20	676,800.00	0.39
XS2025483699	3.3750 % Haitong International Securities Group USD Notes 19/24	USD	500.0	% 95.55	477,738.15	0.28
英屬維京群島					23,081,432.82	13.43
XS2357214738	3.1000 % Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	1,200.0	% 95.25	1,142,998.44	0.66
XS2366272412	2.1000 % Chalco Hong Kong Investment USD Notes 21/26	USD	1,000.0	% 89.52	895,154.70	0.52
XS2289202587	4.5000 % Champion Path Holdings USD Notes 21/26	USD	1,000.0	% 69.00	689,987.20	0.40
XS2281799572	3.0000 % China Cinda 2020 I Management USD MTN 21/31	USD	3,000.0	% 74.44	2,233,349.40	1.30
XS2369276014	1.5000 % Contemporary Ruiding Development USD Notes 21/26	USD	1,000.0	% 85.80	858,005.60	0.50
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	2,300.0	% 86.82	1,996,941.19	1.16
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	300.0	% 85.51	256,518.75	0.15
XS2132420758	6.8500 % Fortune Star USD Notes 20/24	USD	500.0	% 45.23	226,145.00	0.13
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	1,500.0	% 39.86	597,858.30	0.35
XS2013709220	4.0000 % Franshion Brilliant, Ltd. USD Notes 19/24	USD	400.0	% 92.53	370,122.84	0.22
XS1213177295	3.6250 % HKT Capital No 2 Ltd USD Notes 15/25	USD	600.0	% 96.38	578,295.30	0.34
XS2076078513	3.2500 % Huarong Finance 2019 USD MTN 19/24	USD	700.0	% 88.42	618,920.33	0.36
XS1515240015	4.8750 % Huarong Finance II USD MTN 16/26	USD	2,000.0	% 81.65	1,633,000.00	0.95
XS2053056706	3.5000 % Joy Treasure Assets Holdings USD Notes 19/29	USD	1,000.0	% 77.79	777,907.60	0.45
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	1,000.0	% 72.65	726,495.00	0.42
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	1,000.0	% 88.92	889,187.50	0.52
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	2,000.0	% 75.56	1,511,177.00	0.88
XS2239623437	5.3500 % Peak RE Bvi Holding USD FLR-Notes 20/undefined	USD	1,000.0	% 71.92	719,187.50	0.42
XS2389983011	2.3750 % SF Holding Investment 2021 USD Notes 21/26	USD	1,000.0	% 89.74	897,440.00	0.52
XS2389983524	3.1250 % SF Holding Investment 2021 USD Notes 21/31	USD	1,000.0	% 80.84	808,350.00	0.47
XS2387368975	2.3750 % Sinochem Offshore Capital USD MTN 21/31	USD	1,300.0	% 76.23	991,017.17	0.58
XS2354271251	2.7000 % Sino-Ocean Land Treasure IV USD Notes 21/25	USD	400.0	% 31.69	126,748.28	0.07
XS2335142175	2.0000 % Talent Yield International USD Notes 21/26	USD	1,000.0	% 90.51	905,103.00	0.53
USG91139AD00	1.0000 % TSMC Global USD Notes 20/27	USD	300.0	% 82.27	246,813.30	0.14
USG91139AL26	4.6250 % TSMC Global USD Notes 22/32	USD	400.0	% 95.12	380,495.36	0.22
XS2349508866	0.0000 % Universe Trek USD Zero-Coupon Notes 15.06.2026	USD	1,000.0	% 85.88	858,830.50	0.50
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	1,200.0	% 95.45	1,145,383.56	0.67
開曼群島					28,208,358.41	16.41
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	500.0	% 97.07	485,365.10	0.28
US01609WAT99	3.4000 % Alibaba Group Holding USD Notes 17/27	USD	200.0	% 90.33	180,659.00	0.11
US01609WAX02	2.1250 % Alibaba Group Holding USD Notes 21/31	USD	1,500.0	% 77.64	1,164,635.25	0.68

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2082380515	7.5000 % Anton Oilfield Services Group USD Notes 19/22	USD	400.0 %	96.63	386,500.00	0.22
US056752AG38	4.1250 % Baidu USD Notes 15/25	USD	500.0 %	96.70	483,511.00	0.28
US056752AU22	2.3750 % Baidu USD Notes 21/31	USD	1,900.0 %	78.08	1,483,466.80	0.86
XS2232022926	2.5500 % CCBL Cayman 1 USD MTN 20/30	USD	1,500.0 %	80.79	1,211,915.55	0.71
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,000.0 %	91.44	914,400.00	0.53
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	500.0 %	84.57	422,830.00	0.25
XS2084426514	4.0000 % China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	1,400.0 %	97.24	1,361,397.94	0.79
XS1750975200	5.5000 % CIFI Holdings Group USD Notes 18/23	USD	200.0 %	44.10	88,204.20	0.05
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	200.0 %	22.21	44,416.96	0.03
XS2099272846	6.0000 % CIFI Holdings Group USD Notes 20/25	USD	200.0 %	19.87	39,745.66	0.02
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	270.0 %	19.90	53,735.72	0.03
XS1751178499	4.7500 % Country Garden Holdings USD Notes 18/23	USD	300.0 %	79.46	238,381.80	0.14
XS2240971825	3.8750 % Country Garden Holdings USD Notes 20/30	USD	200.0 %	24.11	48,215.32	0.03
XS1974522937	7.2500 % Country Garden Holdings Co Ltd USD Notes 19/26	USD	300.0 %	27.76	83,268.33	0.05
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	800.0 %	57.62	460,928.00	0.27
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	1,200.0 %	49.52	594,264.00	0.35
USG3066LAF88	2.6250 % ENN Energy Holdings USD Notes 20/30	USD	500.0 %	81.57	407,850.05	0.24
XS2236362849	1.6250 % Foxconn Far East USD MTN 20/25	USD	400.0 %	89.71	358,840.12	0.21
XS2078897928	4.0000 % Geely Automobile Holdings USD FLR-Notes 19/undefined	USD	1,000.0 %	90.80	907,950.00	0.53
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	575.0 %	95.22	547,488.21	0.32
XS1078750004	4.3750 % Goodman HK Finance USD MTN 14/24	USD	200.0 %	98.44	196,872.52	0.11
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	2,000.0 %	81.49	1,629,740.00	0.95
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	1,000.0 %	79.53	795,281.20	0.46
XS2387263440	1.5000 % HPHT Finance 21 II USD Notes 21/26	USD	1,500.0 %	87.13	1,306,956.60	0.76
XS1743535228	3.9000 % Longfor Group Holdings Ltd USD Notes 18/23	USD	250.0 %	97.68	244,194.80	0.14
USG59669AC89	3.0500 % Meituan USD Notes 20/30	USD	2,000.0 %	67.83	1,356,627.00	0.79
XS2333569056	0.0000 % Meituan USD Zero-Coupon Notes 27.04.2028	USD	500.0 %	75.22	376,085.00	0.22
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	1,000.0 %	74.24	742,430.64	0.43
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	1,300.0 %	88.18	1,146,299.44	0.67
US80007RAK14	4.3000 % Sands China USD Notes 21/26	USD	250.0 %	86.24	215,591.80	0.13
US80007RAN52	2.8000 % Sands China USD Notes 22/27	USD	1,000.0 %	79.39	793,858.00	0.46
XS1978680400	6.1500 % Seazen Group USD Notes 19/23	USD	1,000.0 %	79.32	793,210.00	0.46
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	500.0 %	76.53	382,640.00	0.22
US88032XAG97	3.5950 % Tencent Holdings USD MTN 18/28	USD	1,000.0 %	90.22	902,176.60	0.52
US88032XAN49	3.9750 % Tencent Holdings USD MTN 19/29	USD	1,300.0 %	90.14	1,171,851.20	0.68
US88032XBA19	2.8800 % Tencent Holdings USD MTN 21/31	USD	1,500.0 %	81.34	1,220,122.80	0.71
US88034PAB58	2.0000 % Tencent Music Entertainment Group USD Notes 20/30	USD	1,000.0 %	72.88	728,801.50	0.42
US948596AE12	3.3750 % Weibo USD Notes 20/30	USD	2,000.0 %	74.05	1,481,087.80	0.86
USG98149AG59	5.5000 % Wynn Macau USD Notes 20/26	USD	1,000.0 %	75.66	756,562.50	0.44
中國					<b>2,531,849.69</b>	<b>1.47</b>
XS2210100439	2.8750 % China Development Bank Financial Leasing USD FLR-Notes 20/30	USD	2,000.0 %	92.86	1,857,280.00	1.08
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	300.0 %	91.84	275,520.00	0.16
US45580KAK43	3.5380 % Industrial & Commercial Bank of China (New York) USD Notes 17/27	USD	420.0 %	95.01	399,049.69	0.23
法國					<b>482,662.74</b>	<b>0.28</b>
USF2R125CJ25	4.7500 % Crédit Agricole USD FLR-MTN 22/undefined	USD	700.0 %	68.95	482,662.74	0.28

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
<b>香港</b>					<b>14,931,265.19</b>	<b>8.69</b>
XS2328261263	2.7000 % AIA Group USD FLR-MTN 21/undefined	USD	1,000.0 %	83.99	839,927.10	0.49
US00131MAB90	3.2000 % AIA Group USD MTN 15/25	USD	400.0 %	96.28	385,122.84	0.22
XS2264054706	2.1000 % Airport Authority USD FLR- Bonds 20/undefined	USD	350.0 %	88.77	310,708.30	0.18
XS2357352702	2.3040 % Bank of Communications Hong Kong USD FLR-Notes 21/31	USD	500.0 %	89.53	447,667.60	0.26
XS2222027364	5.8250 % Bank of East Asia USD FLR- MTN 20/undefined	USD	750.0 %	87.93	659,496.08	0.38
XS2423359459	4.8750 % Bank of East Asia USD FLR-MTN 22/32	USD	300.0 %	90.57	271,723.26	0.16
XS2373796593	4.8750 % CMB International Leasing Management USD MTN 21/26	USD	1,800.0 %	86.88	1,563,840.00	0.91
XS2226808165	3.0000 % CNAC HK Finbridge USD Notes 20/30	USD	2,700.0 %	80.98	2,186,386.83	1.27
XS2393542548	3.0000 % Dah Sing Bank USD FLR-MTN 21/31	USD	400.0 %	88.88	355,520.68	0.21
XS2314779427	2.9500 % GLP China Holdings USD MTN 21/26	USD	2,200.0 %	78.73	1,732,016.00	1.01
XS2393958488	2.2500 % ICBCIL Finance USD MTN 21/26	USD	1,800.0 %	90.09	1,621,674.00	0.94
USY5257YAJ65	3.4210 % Lenovo Group USD Notes 20/30	USD	2,000.0 %	77.32	1,546,378.40	0.90
XS2080210011	3.8000 % Nanyang Commercial Bank USD FLR-Notes 19/29	USD	2,000.0 %	94.98	1,899,556.20	1.11
XS2269112863	0.0000 % Xiaomi Best Time International USD Zero-Coupon Notes 17.12.2027	USD	1,000.0 %	76.73	767,333.30	0.45
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	500.0 %	68.78	343,914.60	0.20
<b>印度</b>					<b>7,244,746.23</b>	<b>4.22</b>
XS2383328932	4.3750 % Adani Green Energy USD Notes 21/24	USD	500.0 %	83.25	416,250.00	0.24
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	200.0 %	81.15	162,302.68	0.09
XS1969727491	3.7300 % Indian Railway Finance USD MTN 19/24	USD	1,000.0 %	97.80	977,984.90	0.57
USY4571YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	184.0 %	79.15	145,644.89	0.09
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	800.0 %	80.25	642,010.00	0.37
XS2282240907	3.3500 % Power Finance USD MTN 21/31	USD	1,500.0 %	77.81	1,167,145.35	0.68
XS2362538642	2.7500 % REC USD MTN 21/27	USD	2,000.0 %	87.50	1,750,026.60	1.02
USY72570AS69	2.8750 % Reliance Industries USD Notes 22/32	USD	1,000.0 %	78.79	787,850.30	0.46
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	300.0 %	90.35	271,050.00	0.16
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	400.0 %	97.13	388,535.89	0.23
USY7758EEH00	4.1500 % Shriram Transport Finance USD MTN 22/25	USD	600.0 %	89.32	535,945.62	0.31
<b>印尼</b>					<b>14,840,958.95</b>	<b>8.63</b>
XS2385923722	4.3000 % Bank Negara Indonesia USD FLR-Notes 21/undefined	USD	1,500.0 %	81.33	1,219,988.10	0.71
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	500.0 %	83.06	415,310.95	0.24
XS2399788277	4.8050 % Indofood CBP Sukses Makmur USD Notes 21/52	USD	1,300.0 %	63.80	829,360.22	0.48
USY7140WAF50	5.4500 % Indonesia Asahan Aluminium USD Notes 20/30	USD	2,000.0 %	88.66	1,773,270.00	1.03
US455780CY00	2.1500 % Indonesia Government USD Bonds 21/31	USD	2,000.0 %	78.52	1,570,367.40	0.91
US455780DJ24	3.5500 % Indonesia Government USD Bonds 22/32	USD	1,000.0 %	87.46	874,587.50	0.51
US455780DN36	4.6500 % Indonesia Government USD Bonds 22/32	USD	2,000.0 %	93.31	1,866,107.80	1.09
US455780DP83	5.4500 % Indonesia Government USD Bonds 22/52	USD	300.0 %	91.24	273,720.93	0.16
USY20721BG36	4.1250 % Indonesia Government USD MTN 15/25	USD	500.0 %	98.19	490,974.70	0.29
USY20721BN86	4.7500 % Indonesia Government USD MTN 15/26	USD	900.0 %	98.40	885,639.96	0.52
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	1,800.0 %	85.26	1,534,640.58	0.89
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	500.0 %	82.04	410,201.60	0.24
US69370RAG20	4.1750 % Pertamina USD MTN 20/50	USD	1,000.0 %	69.50	695,000.00	0.40
US69370RAL15	2.3000 % Pertamina USD Notes 21/31	USD	1,000.0 %	75.82	758,238.70	0.44
US71567RAK23	4.4000 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 18/28	USD	500.0 %	96.00	479,988.05	0.28
US71567RAU05	4.4000 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 22/27	USD	500.0 %	96.33	481,643.40	0.28
US71567RAV87	4.7000 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 22/32	USD	300.0 %	93.97	281,919.06	0.16
<b>愛爾蘭</b>					<b>351,840.00</b>	<b>0.21</b>

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
XS2283177561	3.0000 % Zurich Finance Ireland Designated Activity USD FLR-MTN 21/51	USD	500.0 %	70.37	351,840.00	0.21	
<b>曼島</b>						<b>1,265,646.15</b>	<b>0.74</b>
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	1,500.0 %	84.38	1,265,646.15	0.74	
<b>日本</b>						<b>8,068,447.90</b>	<b>4.69</b>
XS2387660280	1.5770 % Marubeni USD Notes 21/26	USD	1,000.0 %	86.52	865,228.50	0.50	
US60687YCA55	2.6510 % Mizuho Financial Group USD FLR-Notes 22/26	USD	500.0 %	92.09	460,442.95	0.27	
US60687YBU29	2.5640 % Mizuho Financial Group USD Notes 21/31	USD	1,000.0 %	74.39	743,895.00	0.43	
US65535HAX70	2.6080 % Nomura Holdings USD Notes 21/31	USD	2,400.0 %	74.79	1,794,917.04	1.04	
USJ5539RAH79	4.1420 % NTT Finance USD Notes 22/24	USD	600.0 %	98.83	592,981.38	0.35	
USJ61240AN76	2.1430 % Olympus USD Notes 21/26	USD	1,000.0 %	88.27	882,679.90	0.51	
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	1,500.0 %	83.79	1,256,867.10	0.73	
US86562MAC47	3.7840 % Sumitomo Mitsui Financial Group USD Notes 16/26	USD	500.0 %	95.20	475,975.70	0.28	
US86562MCM01	2.1740 % Sumitomo Mitsui Financial Group USD Notes 22/27	USD	600.0 %	87.72	526,303.38	0.31	
USJ7771YLQ81	2.5500 % Sumitomo Mitsui Trust Bank USD MTN 22/25	USD	500.0 %	93.83	469,156.95	0.27	
<b>澤西島</b>						<b>571,928.00</b>	<b>0.33</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	800.0 %	71.49	571,928.00	0.33	
<b>澳門</b>						<b>955,209.60</b>	<b>0.56</b>
XS2049287548	2.8750 % Industrial & Commercial Bank of China Macau USD FLR-Notes 19/29	USD	1,000.0 %	95.52	955,209.60	0.56	
<b>馬來西亞</b>						<b>2,544,730.34</b>	<b>1.48</b>
USY2700RAA06	3.8820 % Genm Capital Labuan USD Notes 21/31	USD	2,000.0 %	71.35	1,426,945.00	0.83	
XS2399889976	3.3750 % IOI Investment L USD MTN 21/31	USD	1,400.0 %	79.84	1,117,785.34	0.65	
<b>模里西斯</b>						<b>2,888,740.73</b>	<b>1.68</b>
USV1541CAA19	5.3750 % CA Magnum Holdings USD Notes 21/26	USD	200.0 %	84.78	169,561.36	0.10	
USV3855LAA71	6.2500 % Greenko Mauritius USD Notes 19/23	USD	500.0 %	98.75	493,750.00	0.29	
USV3855MAA54	4.3000 % Greenko Power II USD MTN 21/28	USD	244.4 %	78.38	191,539.95	0.11	
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	500.0 %	84.11	420,526.55	0.24	
XS2301399205	5.5000 % India Toll Roads USD MTN 21/24	USD	400.0 %	93.89	375,546.52	0.22	
USV6703DAC84	3.9750 % Network i2i USD FLR-Notes 21/undefined	USD	1,500.0 %	82.52	1,237,816.35	0.72	
<b>巴基斯坦</b>						<b>196,598.05</b>	<b>0.12</b>
XS2322319398	6.0000 % Pakistan Government USD MTN 21/26	USD	500.0 %	39.32	196,598.05	0.12	
<b>菲律賓</b>						<b>766,081.32</b>	<b>0.45</b>
XS2016149960	3.2800 % Philippine National Bank USD MTN 19/24	USD	400.0 %	95.48	381,934.72	0.22	
XS2044291974	3.0000 % Rizal Commercial Banking Corp USD MTN 19/24	USD	400.0 %	96.04	384,146.60	0.23	
<b>新加坡</b>						<b>5,882,020.85</b>	<b>3.42</b>
US09681MAK45	3.0000 % BOC Aviation USD MTN 19/29	USD	2,000.0 %	85.14	1,702,804.80	0.99	
US09681MAS70	2.6250 % BOC Aviation USD MTN 20/30	USD	1,000.0 %	81.06	810,570.00	0.47	
XS2289104577	1.7500 % BOC Aviation USD MTN 21/26	USD	800.0 %	89.17	713,331.36	0.41	
XS2122408854	3.3000 % DBS Group Holdings USD FLR-MTN 20/undefined	USD	500.0 %	91.59	457,946.40	0.27	
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	800.0 %	73.65	589,211.12	0.34	
XS2295115997	7.5000 % LMIRT Capital USD Notes 21/26	USD	800.0 %	66.45	531,596.64	0.31	
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	500.0 %	77.81	389,055.55	0.23	
US91127LAH33	3.8630 % United Overseas Bank USD FLR-MTN 22/32	USD	750.0 %	91.67	687,504.98	0.40	
<b>韓國</b>						<b>14,703,496.91</b>	<b>8.55</b>
USY29011DD52	4.5000 % GS Caltex USD Notes 22/26	USD	600.0 %	96.20	577,186.38	0.34	
USY4596CVW07	3.5000 % Hana Bank USD FLR-MTN 21/undefined	USD	400.0 %	87.21	348,848.28	0.20	
USY306AXAD26	3.3790 % Hanwha Life Insurance USD FLR-Notes 22/32	USD	1,000.0 %	85.97	859,735.70	0.50	
USY3815NBC49	1.2500 % Hyundai Capital Services USD MTN 21/26	USD	1,300.0 %	87.35	1,135,499.17	0.66	
XS2473375124	4.0000 % KB Kookmin Card USD Notes 22/25	USD	500.0 %	97.04	485,221.10	0.28	
XS2393758987	2.1250 % KB Securities USD Notes 21/26	USD	1,000.0 %	88.02	880,151.70	0.51	
USY47606AE16	3.2500 % Kia USD Notes 16/24	USD	350.0 %	92.58	324,042.11	0.19	

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
US493738AF58	3.5000 % Kia USD Notes 17/27	USD	1,000.0 %	90.64	906,444.60	0.53	
USY4760JAC72	2.3750 % Kia USD Notes 22/25	USD	500.0 %	93.28	466,393.00	0.27	
US50050HAN61	2.5000 % Kookmin Bank USD Notes 20/30	USD	2,000.0 %	79.45	1,588,992.40	0.92	
US50066CAT62	3.8750 % Korea Gas USD Notes 22/27	USD	500.0 %	95.07	475,361.50	0.28	
XS2457676257	4.1250 % Korea Mine Rehabilitation & Mineral Resources USD Notes 22/27	USD	1,000.0 %	94.80	948,008.60	0.55	
US50066RAS58	2.1250 % Korea National Oil USD Notes 22/27	USD	500.0 %	87.91	439,527.75	0.25	
USY49915BB93	4.0000 % KT USD Notes 22/25	USD	600.0 %	96.92	581,518.32	0.34	
USY52758AF94	2.3750 % LG Chem USD Notes 21/31	USD	1,000.0 %	79.40	794,027.70	0.46	
XS2507746993	4.5000 % LOTTE Property & Development USD Notes 22/25	USD	500.0 %	98.29	491,454.80	0.29	
XS2380610910	1.8750 % NH Investment & Securities USD Notes 21/26	USD	1,000.0 %	87.11	871,110.00	0.51	
XS2341140932	1.3750 % Shinhan Card USD Notes 21/26	USD	1,000.0 %	86.14	861,385.90	0.50	
XS2427995001	2.5000 % Shinhan Card USD Notes 22/27	USD	500.0 %	87.69	438,442.20	0.25	
XS2045892085	3.0000 % SK Hynix USD Notes 19/24	USD	500.0 %	95.43	477,141.50	0.28	
USY8085FBD16	2.3750 % SK Hynix USD Notes 21/31	USD	1,000.0 %	75.30	753,004.20	0.44	
<b>斯里蘭卡</b>						<b>125,713.75</b>	<b>0.07</b>
USY8137FAL23	6.7500 % Sri Lanka Government USD Bonds 18/28	USD	500.0 %	25.14	125,713.75	0.07	
<b>泰國</b>						<b>6,478,566.38</b>	<b>3.77</b>
USY0606WCA63	3.7330 % Bangkok Bank USD FLR-MTN 19/34	USD	2,000.0 %	82.34	1,646,846.00	0.96	
XS2486096055	3.9020 % Export Import Bank of Thailand USD MTN 22/27	USD	300.0 %	95.01	285,022.98	0.16	
XS2242131071	5.2750 % Kasikornbank USD FLR-MTN 20/undefined	USD	1,000.0 %	89.11	891,125.00	0.52	
XS2371174504	4.0000 % Kasikornbank USD FLR-MTN 21/undefined	USD	500.0 %	80.14	400,675.00	0.23	
XS2313655677	4.4000 % Krung Thai Bank USD FLR-Notes 21/undefined	USD	500.0 %	81.47	407,330.20	0.24	
XS2396503505	3.5520 % Muang Thai Life Assurance USD FLR-Notes 21/37	USD	1,500.0 %	86.03	1,290,400.95	0.75	
US88323AAG76	2.5000 % Thaioil Treasury Center USD MTN 20/30	USD	500.0 %	78.17	390,871.25	0.23	
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	1,300.0 %	89.72	1,166,295.00	0.68	
<b>荷蘭</b>						<b>658,182.48</b>	<b>0.38</b>
US456837AY94	3.8750 % ING Groep USD FLR-Notes 21/undefined	USD	1,000.0 %	65.82	658,182.48	0.38	
<b>土耳其</b>						<b>852,696.20</b>	<b>0.50</b>
XS2362559481	1.6250 % Hyundai Assan Otomotiv Sanayi ve Ticaret USD Notes 21/26	USD	1,000.0 %	85.27	852,696.20	0.50	
<b>英國</b>						<b>2,997,223.63</b>	<b>1.74</b>
US404280CP20	4.0000 % HSBC Holdings USD FLR-Notes 21/undefined	USD	500.0 %	79.61	398,045.75	0.23	
XS2403426427	2.9500 % Prudential USD FLR-MTN 21/33	USD	2,000.0 %	77.13	1,542,541.00	0.90	
XS2428496637	2.6080 % Standard Chartered USD FLR-Notes 22/28	USD	1,250.0 %	84.53	1,056,636.88	0.61	
<b>美國</b>						<b>6,017,919.45</b>	<b>3.50</b>
USU37818BC10	2.6250 % Glencore Funding USD Notes 21/31	USD	1,000.0 %	75.63	756,292.60	0.44	
US44891CCA99	2.1000 % Hyundai Capital America USD Notes 21/28	USD	2,000.0 %	79.38	1,587,583.40	0.92	
US48128BAG68	4.6000 % JPMorgan Chase USD FLR-Notes 20/undefined	USD	500.0 %	86.98	434,887.20	0.25	
USU6547TAC46	1.8500 % Nissan Motor Acceptance USD MTN 21/26	USD	1,000.0 %	81.97	819,681.43	0.48	
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	500.0 %	86.10	430,506.85	0.25	
USU76198AA52	4.6250 % Resorts World Las Vegas Via RWLV Capital USD Notes 19/29	USD	1,000.0 %	75.63	756,333.67	0.44	
US872898AF83	3.8750 % TSMC Arizona USD Notes 22/27	USD	900.0 %	95.61	860,497.74	0.50	
US872898AH40	4.2500 % TSMC Arizona USD Notes 22/32	USD	400.0 %	93.03	372,136.56	0.22	
<b>投資單位</b>					<b>5,025,420.00</b>	<b>2.92</b>	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>盧森堡</b>					<b>5,025,420.00</b>	<b>2.92</b>	
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W- (H2-USD) - (0.420%)	Shs	6,000 USD	837.57	5,025,420.00	2.92	
<b>證券及貨幣市場工具的投資</b>					<b>159,823,490.65</b>	<b>92.98</b>	



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
<b>金融機構存款</b>					<b>18,766,758.84</b>	<b>10.92</b>
<b>即期存款</b>					<b>10,765,752.04</b>	<b>6.26</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			7,191,189.61	4.18
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,574,562.43	2.08
<b>定期存款</b>					<b>8,001,006.80</b>	<b>4.66</b>
-	3.0200 % Dah Sing Bank (29.09.22 - 03.10.22)	USD	8,001.0	% 100.00	8,001,006.80	4.66
<b>金融機構存款的投資</b>					<b>18,766,758.84</b>	<b>10.92</b>
<b>證券</b>						
		股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
<b>衍生性金融商品</b>						
標示減號的持有部位指空頭部位。						
<b>上市的衍生性金融商品</b>					<b>-72,186.75</b>	<b>-0.04</b>
<b>期貨交易</b>					<b>-72,186.75</b>	<b>-0.04</b>
<b>賣出債券期貨</b>					<b>-72,186.75</b>	<b>-0.04</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-60	USD 112.45	-72,186.75	-0.04
<b>店頭市場交易的衍生性金融商品</b>					<b>-454,944.46</b>	<b>-0.27</b>
<b>遠期外匯交易</b>					<b>-454,944.46</b>	<b>-0.27</b>
	Sold AUD / Bought USD - 31 Oct 2022	AUD	-1,390,533.41		10,212.87	0.01
	Sold CAD / Bought USD - 31 Oct 2022	CAD	-188,193.74		1,339.05	0.00
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-1,000.00		-3.08	0.00
	Sold CNY / Bought USD - 31 Oct 2022	CNY	-911,222.31		-209.05	0.00
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-984,074.38		-8,087.39	0.00
	Sold GBP / Bought USD - 31 Oct 2022	GBP	-948,893.00		-9,951.78	-0.01
	Sold NZD / Bought USD - 31 Oct 2022	NZD	-647,594.92		6,310.89	0.00
	Sold SGD / Bought USD - 31 Oct 2022	SGD	-520,414.40		1,056.43	0.00
	Sold USD / Bought AUD - 31 Oct 2022	USD	-12,407,027.45		-222,241.96	-0.13
	Sold USD / Bought CAD - 31 Oct 2022	USD	-2,157,080.07		-27,758.97	-0.02
	Sold USD / Bought CNY - 31 Oct 2022	USD	-2,163,095.34		-6,452.31	0.00
	Sold USD / Bought EUR - 31 Oct 2022	USD	-17,451,374.31		3,613.07	0.00
	Sold USD / Bought GBP - 31 Oct 2022	USD	-13,108,530.08		-57,133.04	-0.03
	Sold USD / Bought NZD - 31 Oct 2022	USD	-4,298,334.25		-81,353.16	-0.05
	Sold USD / Bought SGD - 31 Oct 2022	USD	-7,937,374.00		-64,286.03	-0.04
<b>衍生性金融商品的投資</b>					<b>-527,131.21</b>	<b>-0.31</b>
<b>淨流動資產/負債</b>					<b>USD -6,171,035.63</b>	<b>-3.59</b>
<b>子基金淨資產</b>					<b>USD 171,892,082.65</b>	<b>100.00</b>

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	9,914,378.70
- 交換交易	933,750.75
- 定期存款	38,258.33
貸方餘額利息：	
- 正利率	31,386.23
- 負利率	-81.84
股息收入	0.00
收入：	
- 投資單位	1,117,206.15
- 證券借券	0.00
- 差價合約	0.00
其他收入	134.68
<b>收入合計</b>	<b>12,035,033.00</b>
支付的利息：	
- 交換交易	-10,147,055.54
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-97,117.26
單一行政管理費	-3,552,021.21
其他支出	-3,322.84
<b>支出合計</b>	<b>-13,799,516.85</b>
<b>淨收益/損失</b>	<b>-1,764,483.85</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-51,276,396.59
- 金融期貨交易	201,377.55
- 遠期外匯交易	-14,664,862.56
- 匯兌	283,215.18
- 交換交易	-18,341,727.17
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-85,562,877.44</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-24,041,956.17
- 金融期貨交易	148,200.50
- 遠期外匯交易	1,315,975.49
- 匯兌	-2,099.52
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	795,685.24
- 差價合約交易	0.00
<b>營運損益</b>	<b>-107,347,071.90</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	159,823,490.65
(成本價 191,381,370.78 美元)	
定期存款	8,001,006.80
銀行現金	10,765,752.04
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	1,800,798.13
- 定期存款	1,510.24
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	282,239.14
- 證券借券	0.00
- 證券交易	6,001,258.43
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	22,532.31
<b>資產合計</b>	<b>186,698,587.74</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-444,353.68
- 證券借券	0.00
- 證券交易	-13,590,577.54
資本利得稅	0.00
其他應付款項	-221,910.35
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-72,186.75
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-477,476.77
<b>負債合計</b>	<b>-14,806,505.09</b>
<b>子基金淨資產</b>	<b>171,892,082.65</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯全球新興市場高股息基金（基金之配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					103,511,510.31	100.55
<b>股票</b>					<b>98,328,638.99</b>	<b>95.51</b>
<b>巴西</b>					<b>6,320,616.43</b>	<b>6.14</b>
BRAMERACNOR6	Americanas	Shs	51,900	BRL 15.87	155,142.58	0.15
BRBRKMACNPA4	Braskem -A-	Shs	19,200	BRL 26.04	94,173.55	0.09
BRCPLEACNPB9	Companhia Paranaense de Energia	Shs	172,100	BRL 6.44	208,762.96	0.20
BRCPFACNOR0	CPFL Energia	Shs	28,700	BRL 33.61	181,692.55	0.18
BRGGBRACNPR8	Gerdau	Shs	189,700	BRL 23.63	844,340.78	0.82
BRJBSSACNOR8	JBS	Shs	241,200	BRL 25.32	1,150,343.96	1.12
BRRENTACNOR4	Localiza Rent a Car	Shs	19,600	BRL 59.43	219,406.01	0.21
BRMOVIACNOR0	Movida Participacoes	Shs	38,400	BRL 12.16	87,953.17	0.09
BRPETRACNPR6	Petroleo Brasileiro	Shs	298,000	BRL 29.31	1,645,200.36	1.60
BRTIMSACNOR5	TIM	Shs	88,500	BRL 11.96	199,370.62	0.19
BRTOTSACNOR8	TOTVS	Shs	65,700	BRL 28.57	353,559.35	0.34
BRVALEACNOR0	Vale	Shs	91,600	BRL 68.43	1,180,670.54	1.15
<b>智利</b>					<b>155,080.23</b>	<b>0.15</b>
CL0000000100	Cencosud	Shs	120,000	CLP 1,225.00	155,080.23	0.15
<b>中國</b>					<b>38,389,417.71</b>	<b>37.29</b>
KYG8875G1029	3SBio	Shs	396,000	HKD 5.57	285,693.81	0.28
KYG017191142	Alibaba Group Holding	Shs	266,000	HKD 77.95	2,685,642.49	2.61
CNE100003GF5	Avary Holding Shenzhen -A-	Shs	209,800	CNY 25.91	778,312.18	0.76
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	438,000	HKD 3.04	172,463.87	0.17
CNE1000001Z5	Bank of China -H-	Shs	2,427,000	HKD 2.57	807,892.07	0.78
CNE100000205	Bank of Communications -H-	Shs	1,210,000	HKD 4.14	648,837.82	0.63
CNE100002G76	Bank of Jiangsu -A-	Shs	863,900	CNY 7.44	920,274.40	0.89
CNE100003F01	CanSino Biologics -H-	Shs	16,600	HKD 44.55	95,786.93	0.09
CNE1000002H1	China Construction Bank -H-	Shs	1,733,000	HKD 4.54	1,019,071.98	0.99
CNE000000YM1	China Jushi -A-	Shs	247,000	CNY 13.18	466,115.23	0.45
CNE100000HD4	China Longyuan Power Group -H-	Shs	478,000	HKD 9.85	609,838.12	0.59
CNE1000002N9	China National Building Material -H-	Shs	308,000	HKD 6.01	239,759.39	0.23
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	5,288,000	HKD 3.37	2,308,191.25	2.24
CNE100000866	China Railway Group -A-	Shs	1,012,117	CNY 5.23	757,902.50	0.74
CNE000001G87	China Yangtze Power -A-	Shs	110,100	CNY 22.74	358,474.87	0.35
KYG2162W1024	China Yongda Automobiles Services Holdings	Shs	164,500	HKD 4.21	89,701.24	0.09
CNE100003662	Contemporary Amperex Technology -A-	Shs	9,300	CNY 400.89	533,812.95	0.52
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	93,000	HKD 9.21	110,941.24	0.11
CNE000001KP1	Da An Gene -A-	Shs	111,000	CNY 16.58	263,504.74	0.26
CNE0000006Y9	Dong-E-E-Jiao -A-	Shs	69,500	CNY 32.39	322,312.16	0.31
KYG2816P1072	Dongyue Group	Shs	194,000	HKD 7.83	196,749.63	0.19
CNE000000DG7	ENN Natural Gas -A-	Shs	959,660	CNY 18.56	2,550,212.07	2.48
CNE000000R85	FAW Jiefang Group -A-	Shs	174,400	CNY 7.18	179,288.26	0.17
CNE100002GK7	G-bits Network Technology Xiamen -A-	Shs	4,300	CNY 248.51	153,000.64	0.15
CNE100001TQ9	GF Securities -H-	Shs	107,000	HKD 8.55	118,495.08	0.12
CNE100000BP1	GoerTek -A-	Shs	146,300	CNY 26.50	555,099.88	0.54
CNE100000338	Great Wall Motor -H-	Shs	154,000	HKD 9.02	179,919.28	0.17
KYG4102M1033	Greentown Management Holdings	Shs	781,000	HKD 6.70	677,760.54	0.66
CNE100002VW1	Guangzhou Kingmed Diagnostics Group -A-	Shs	43,700	CNY 63.38	396,565.20	0.39
CNE000000CG9	Haier Smart Home -A- (traded in China)	Shs	71,100	CNY 24.77	252,160.20	0.25
CNE1000048K8	Haier Smart Home -H- (traded in Hong Kong)	Shs	98,400	HKD 24.05	306,521.27	0.30
HK0000218211	Hua Hong Semiconductor	Shs	99,000	HKD 17.96	230,298.96	0.22
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,811,000	HKD 3.68	863,210.50	0.84
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	152,700	CNY 32.98	721,058.70	0.70
KYG8208B1014	JD.com -A-	Shs	42,369	HKD 198.60	1,089,878.04	1.06
CNE1000003J5	Jiangsu Expressway -H-	Shs	484,000	HKD 5.89	369,242.00	0.36
CNE000001816	Joincare Pharmaceutical Group Industry -A-	Shs	379,300	CNY 10.52	571,320.11	0.56
CNE0000018R8	Kweichow Moutai -A-	Shs	2,500	CNY 1,872.50	670,259.17	0.65

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
KYG596691041	Meituan -B-	Shs	89,100	HKD 165.60	1,911,122.30	1.86
KYG6427A1022	NetEase	Shs	12,900	HKD 118.50	197,996.95	0.19
CNE100004272	Nongfu Spring -H-	Shs	202,800	HKD 45.55	1,196,483.67	1.16
CNE100001MK7	People's Insurance Group of China -H-	Shs	500,000	HKD 2.28	147,657.43	0.14
CNE1000003W8	PetroChina -H-	Shs	4,554,000	HKD 3.22	1,899,325.25	1.84
CNE1000029W3	Postal Savings Bank of China -H-	Shs	3,308,000	HKD 4.63	1,983,795.66	1.93
CNE100000PW7	Sichuan Kelun Pharmaceutical -A-	Shs	49,100	CNY 22.04	154,943.73	0.15
KYG875721634	Tencent Holdings	Shs	77,900	HKD 266.40	2,687,955.79	2.61
KYG8878S1030	Tingyi Cayman Islands Holding	Shs	278,000	HKD 13.54	487,544.10	0.47
CNE1000004K1	Tsingtao Brewery -H-	Shs	48,000	HKD 74.45	462,867.17	0.45
KYG9431R1039	Want Want China Holdings	Shs	1,555,000	HKD 5.13	1,033,232.84	1.00
CNE1000010N2	Wuhu Sanqi Interactive Entertainment Network Technology Group -A-	Shs	161,200	CNY 17.42	402,063.01	0.39
CNE000000WL7	Xiamen C & D -A-	Shs	297,300	CNY 13.85	589,556.75	0.57
KYG9829N1025	Xinyi Solar Holdings	Shs	172,000	HKD 8.31	185,131.33	0.18
KYG982771092	Xtep International Holdings	Shs	136,500	HKD 8.35	147,628.28	0.14
KYG9830F1063	Yadea Group Holdings	Shs	252,000	HKD 12.60	411,264.79	0.40
KYG9894K1085	Zhongsheng Group Holdings	Shs	65,500	HKD 31.35	265,967.94	0.26
CNE100000502	Zijin Mining Group -H-	Shs	568,000	HKD 7.65	562,807.94	0.55
CNE1000004Y2	ZTE -H-	Shs	58,400	HKD 14.08	106,504.01	0.10
哥倫比亞					<b>152,431.46</b>	<b>0.15</b>
COB07PA00086	Bancolombia	Shs	24,000	COP 28,290.00	152,431.46	0.15
希臘					<b>134,648.88</b>	<b>0.13</b>
GRS393503008	Mytilineos	Shs	9,736	EUR 13.83	134,648.88	0.13
香港					<b>1,762,608.72</b>	<b>1.71</b>
KYG210961051	China Mengniu Dairy	Shs	179,000	HKD 31.15	722,206.72	0.70
KYG525621408	Kingboard Holdings	Shs	51,000	HKD 22.20	146,647.14	0.14
BMG5320C1082	Kunlun Energy	Shs	418,000	HKD 5.67	306,979.79	0.30
KYG8187G1055	SITC International Holdings	Shs	312,000	HKD 14.52	586,775.07	0.57
匈牙利					<b>267,433.27</b>	<b>0.26</b>
HU0000153937	MOL Hungarian Oil & Gas	Shs	47,190	HUF 2,388.00	267,433.27	0.26
印度					<b>7,808,097.27</b>	<b>7.58</b>
INE263A01024	Bharat Electronics	Shs	703,068	INR 100.35	881,780.83	0.85
INE009A01021	Infosys	Shs	63,469	INR 1,414.90	1,122,363.02	1.09
INE154A01025	ITC	Shs	278,772	INR 333.55	1,162,133.56	1.13
INE356A01018	Mphasis	Shs	14,986	INR 2,080.25	389,625.35	0.38
INE752E01010	Power Grid Corporation of India	Shs	270,294	INR 212.65	718,369.26	0.70
INE002A01018	Reliance Industries	Shs	36,009	INR 2,394.70	1,077,725.40	1.05
INE062A01020	State Bank of India	Shs	252,824	INR 534.75	1,689,721.14	1.64
INE467B01029	Tata Consultancy Services	Shs	14,825	INR 3,010.50	557,800.99	0.54
INE669C01036	Tech Mahindra	Shs	16,438	INR 1,015.25	208,577.72	0.20
印尼					<b>2,238,652.51</b>	<b>2.17</b>
ID1000095003	Bank Mandiri	Shs	3,192,200	IDR 9,425.00	2,008,844.62	1.95
ID1000116700	Indofood CBP Sukses Makmur	Shs	397,900	IDR 8,650.00	229,807.89	0.22
馬來西亞					<b>410,001.60</b>	<b>0.40</b>
MYG0166O0007	Inari Amertron	Shs	550,300	MYR 2.52	304,261.87	0.30
MYL7113O0003	Top Glove	Shs	771,100	MYR 0.63	105,739.73	0.10
墨西哥					<b>5,374,114.79</b>	<b>5.22</b>
MXP001691213	America Movil	Shs	2,886,200	MXN 17.12	2,499,348.54	2.43
MX01AC100006	Arca Continental	Shs	312,500	MXN 143.39	2,266,551.17	2.20
MX01OM000018	Grupo Aeroportuario del Centro Norte	Shs	35,900	MXN 129.71	235,539.93	0.23
MX01LA080009	Mexico	Shs	144,310	MXN 10.86	79,272.56	0.08
MX01OR010004	Orbia Advance	Shs	167,500	MXN 34.63	293,402.59	0.28
波蘭					<b>593,843.65</b>	<b>0.58</b>
PLPEKAO00016	Bank Polska Kasa Opieki	Shs	47,694	PLN 60.64	593,843.65	0.58
俄羅斯					<b>0.00</b>	<b>0.00</b>
RU0007288411	MMC Norilsk Nickel	Shs	3,204	RUB 0.00	0.00	0.00
南非					<b>3,923,250.88</b>	<b>3.81</b>

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
ZAE000255915	Absa Group	Shs	108,312	ZAR 175.84	1,081,265.83	1.05
ZAE000054045	African Rainbow Minerals	Shs	17,195	ZAR 244.42	238,603.69	0.23
ZAE000035861	Capitec Bank Holdings	Shs	8,716	ZAR 1,608.26	795,811.77	0.77
ZAE000083648	Impala Platinum Holdings	Shs	11,552	ZAR 168.71	110,646.13	0.11
ZAE000004875	Nedbank Group	Shs	101,247	ZAR 198.86	1,143,056.84	1.11
ZAE000259701	Sibanye Stillwater	Shs	233,060	ZAR 41.86	553,866.62	0.54
<b>韓國</b>					<b>10,929,649.68</b>	<b>10.62</b>
KR7030000004	Cheil Worldwide	Shs	9,895	KRW 22,700.00	159,623.41	0.16
KR7005830005	DB Insurance	Shs	7,273	KRW 55,200.00	285,303.82	0.28
KR7139480008	E-MART	Shs	1,722	KRW 83,900.00	102,671.53	0.10
KR7086790003	Hana Financial Group	Shs	86,513	KRW 35,450.00	2,179,478.24	2.12
KR7005380001	Hyundai Motor	Shs	3,845	KRW 176,500.00	482,276.37	0.47
KR7000270009	Kia	Shs	11,253	KRW 71,900.00	574,979.20	0.56
KR7030200000	KT	Shs	111,387	KRW 36,200.00	2,865,484.10	2.78
KR7003550001	LG	Shs	7,575	KRW 74,000.00	398,354.09	0.39
KR7005931001	Samsung Electronics	Shs	55,445	KRW 46,900.00	1,847,949.74	1.79
KR7000810002	Samsung Fire & Marine Insurance	Shs	4,282	KRW 184,000.00	559,911.53	0.54
KR7137310009	SD Biosensor	Shs	16,430	KRW 26,600.00	310,580.46	0.30
KR7096530001	Seegene	Shs	3,770	KRW 26,800.00	71,801.10	0.07
KR7034730002	SK Holdings	Shs	1,837	KRW 192,000.00	250,648.62	0.24
KR7000660001	SK Hynix	Shs	14,234	KRW 83,100.00	840,587.47	0.82
<b>台灣</b>					<b>17,457,532.97</b>	<b>16.96</b>
TW0002353000	Acer	Shs	235,000	TWD 21.90	164,810.71	0.16
TW0003711008	ASE Technology Holding	Shs	195,000	TWD 80.10	500,196.42	0.49
TW0002357001	Asustek Computer	Shs	196,000	TWD 234.00	1,468,741.55	1.43
TW0002610003	China Airlines	Shs	257,000	TWD 19.65	161,722.01	0.16
TW0006147002	Chipbond Technology	Shs	979,000	TWD 50.50	1,583,242.80	1.54
TW0002412004	Chunghwa Telecom	Shs	379,000	TWD 114.00	1,383,622.17	1.34
TW0002891009	CTBC Financial Holding	Shs	3,404,000	TWD 19.85	2,163,831.88	2.10
TW0001402006	Far Eastern New Century	Shs	662,000	TWD 32.35	685,813.02	0.67
TW0002892007	First Financial Holding	Shs	545,900	TWD 26.00	454,527.22	0.44
TW0002881000	Fubon Financial Holding	Shs	472,815	TWD 49.90	755,553.54	0.73
TW0002317005	Hon Hai Precision Industry	Shs	112,000	TWD 102.00	365,840.39	0.36
TW0002454006	MediaTek	Shs	10,000	TWD 551.00	176,451.38	0.17
TW0002347002	Synnex Technology International	Shs	94,000	TWD 52.80	158,940.74	0.15
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	460,000	TWD 422.00	6,216,468.46	6.04
TW0002303005	United Microelectronics	Shs	256,000	TWD 35.75	293,082.21	0.29
TW0005347009	Vanguard International Semiconductor	Shs	46,000	TWD 65.00	95,751.29	0.09
TW0002615002	Wan Hai Lines	Shs	50,000	TWD 66.80	106,959.64	0.10
TW0002609005	Yang Ming Marine Transport	Shs	46,000	TWD 61.50	90,595.45	0.09
KYG989221000	Zhen Ding Technology Holding	Shs	186,000	TWD 106.00	631,382.09	0.61
<b>泰國</b>					<b>151,209.49</b>	<b>0.15</b>
TH1074010014	PTT Global Chemical	Shs	134,500	THB 41.75	151,209.49	0.15
<b>土耳其</b>					<b>2,260,049.45</b>	<b>2.19</b>
TRARCLK91H5	Arcelik	Shs	225,784	TRY 67.65	837,250.99	0.81
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	305,945	TRY 25.54	428,310.74	0.42
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	135,892	TRY 19.86	147,933.95	0.14
TRAISTR91N2	Turkiye Is Bankasi -C-	Shs	340,028	TRY 7.48	139,415.48	0.13
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	504,718	TRY 25.56	707,138.29	0.69
<b>參與股份</b>					<b>5,182,768.70</b>	<b>5.04</b>
<b>巴西</b>					<b>1,402,354.66</b>	<b>1.36</b>
US71654V4086	Petroleo Brasileiro (ADR's)	Shs	113,615	USD 12.14	1,402,354.66	1.36
<b>中國</b>					<b>1,385,148.17</b>	<b>1.35</b>
US23703Q2030	Daqo New Energy (ADR's)	Shs	5,416	USD 49.95	275,053.80	0.27
US46591M1099	JOYY (ADR's)	Shs	12,158	USD 25.10	310,269.70	0.30
US7223041028	Pinduoduo (ADR's)	Shs	12,945	USD 60.77	799,824.67	0.78
<b>印度</b>					<b>2,283,016.38</b>	<b>2.22</b>

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
US45104G1040	ICICI Bank (ADR's)	Shs	108,424	USD	20.71	2,283,016.38	2.22
	俄羅斯					0.00	0.00
US55315J1025	MMC Norilsk Nickel (ADR's) (traded in United Kingdom)*	Shs	7	USD	0.00	0.00	0.00
US55315J1025	MMC Norilsk Nickel (ADR's) (traded in USA)*	Shs	5	USD	0.00	0.00	0.00
	南非					112,249.49	0.11
US38059T1060	Gold Fields (ADR's)	Shs	13,630	USD	8.10	112,249.49	0.11
	權利					102.62	0.00
	巴西					102.62	0.00
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	60	BRL	9.08	102.62	0.00
	證券及貨幣市場工具的投資					103,511,510.31	100.55
	金融機構存款					857,800.57	0.84
	即期存款					857,800.57	0.84
	State Street Bank International GmbH, Luxembourg Branch	EUR				757,800.57	0.74
	Cash at Broker and Deposits for collateralisation of derivatives	EUR				100,000.00	0.10
	金融機構存款的投資					857,800.57	0.84
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)	
	衍生性金融商品						
	標示減號的持有部位指空頭部位。						
	店頭市場交易的衍生性金融商品				-193,247.21	-0.19	
	遠期外匯交易				-193,247.21	-0.19	
	Sold AUD / Bought EUR - 04 Oct 2022	AUD	-4,483.65		27.82	0.00	
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-1,302,887.20		25,535.31	0.02	
	Sold CNY / Bought EUR - 15 Nov 2022	CNY	-52,690.09		37.70	0.00	
	Sold EUR / Bought AUD - 15 Nov 2022	EUR	-3,867,109.03		-89,598.09	-0.09	
	Sold EUR / Bought CNY - 15 Nov 2022	EUR	-133,409.17		-1,823.36	0.00	
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-261,127.40		9,705.11	0.01	
	Sold EUR / Bought ZAR - 15 Nov 2022	EUR	-7,496,772.17		-180,554.60	-0.17	
	Sold USD / Bought EUR - 15 Nov 2022	USD	-23,808.51		118.29	0.00	
	Sold ZAR / Bought EUR - 15 Nov 2022	ZAR	-26,977,200.36		43,304.61	0.04	
	衍生性金融商品的投資				-193,247.21	-0.19	
	淨流動資產/負債	EUR			-1,226,940.12	-1.20	
	子基金淨資產	EUR			102,949,123.55	100.00	

\* 證券依董事制定的程序，按秉持善意釐定的公允市價估價。



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-16,628.24
股息收入	6,354,919.43
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	18,818.01
收入合計	<b>6,357,109.20</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-37,747.17
單一行政管理費	-2,193,695.00
其他支出	-1,117.30
支出合計	<b>-2,232,559.47</b>
淨收益/損失	<b>4,124,549.73</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-398,757.41
- 金融期貨交易	0.00
- 遠期外匯交易	772,925.00
- 匯兌	4,358,858.99
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	<b>8,857,576.31</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-23,170,968.26
- 金融期貨交易	0.00
- 遠期外匯交易	32,862.50
- 匯兌	691.59
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	<b>-14,279,837.86</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯全球新興市場高股息基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	103,511,510.31
(成本價 109,093,818.38 歐元)	
定期存款	0.00
銀行現金	857,800.57
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	338,038.92
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	38,144.52
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	4,935.64
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	78,728.84
<b>資產合計</b>	<b>104,829,158.80</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-1,334,688.84
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	-87,552.43
其他應付款項	-185,817.93
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-271,976.05
<b>負債合計</b>	<b>-1,880,035.25</b>
<b>子基金淨資產</b>	<b>102,949,123.55</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

## 安聯AI人工智慧基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					5,262,449,122.86	96.44
股票					5,145,698,587.71	94.30
澳洲					130,752,905.62	2.40
GB00BZ09BD16	Atlassian -A-	Shs	611,095 USD	213.96	130,752,905.62	2.40
加拿大					118,753,334.09	2.18
CA00288U1066	AbCellera Biologics	Shs	5,974,050 USD	9.93	59,297,494.32	1.09
CA092228F1036	BlackBerry	Shs	12,291,985 USD	4.84	59,455,839.77	1.09
中國					107,112,358.43	1.96
KYG017191142	Alibaba Group Holding	Shs	10,786,400 HKD	77.95	107,112,358.43	1.96
法國					7,079,199.76	0.13
FR0014003TT8	Dassault Systèmes	Shs	208,475 EUR	34.53	7,079,199.76	0.13
以色列					59,924,295.16	1.10
IL0011762130	Monday.com	Shs	496,505 USD	120.69	59,924,295.16	1.10
日本					32,015,013.45	0.59
JP3756600007	Nintendo	Shs	663,000 JPY	5,854.00	26,904,214.61	0.49
JP3933800009	Z Holdings	Shs	1,939,200 JPY	380.20	5,110,798.84	0.10
韓國					23,861,235.76	0.44
KR7011070000	LG Innotek	Shs	124,820 KRW	273,500.00	23,861,235.76	0.44
荷蘭					95,809,502.13	1.75
NL0009538784	NXP Semiconductors	Shs	629,610 USD	152.17	95,809,502.13	1.75
美國					4,570,390,743.31	83.75
US0079031078	Advanced Micro Devices	Shs	142,200 USD	64.63	9,190,937.45	0.17
US0090661010	Airbnb	Shs	54,583 USD	107.48	5,866,650.82	0.11
US0126531013	Albemarle	Shs	416,645 USD	267.48	111,445,824.52	2.04
US02079K3059	Alphabet -A-	Shs	110,300 USD	98.17	10,828,165.78	0.20
US02156B1035	Alteryx -A-	Shs	718,130 USD	57.72	41,451,221.95	0.76
US0231351067	Amazon.com	Shs	484,870 USD	115.68	56,091,681.69	1.03
US0258161092	American Express	Shs	278,840 USD	138.85	38,717,208.10	0.71
US0326541051	Analog Devices	Shs	301,685 USD	143.08	43,166,092.30	0.79
US0367521038	Anthem	Shs	274,535 USD	460.31	126,370,459.94	2.32
US0378331005	Apple	Shs	187,110 USD	143.58	26,864,710.43	0.49
US0382221051	Applied Materials	Shs	1,152,065 USD	85.07	98,006,208.72	1.80
US8522341036	Block	Shs	1,501,370 USD	56.33	84,572,817.69	1.55
US11135F1012	Broadcom	Shs	347,140 USD	453.60	157,461,315.79	2.88
US18915M1071	Cloudflare -A-	Shs	1,279,515 USD	55.27	70,721,794.51	1.30
US22788C1053	CrowdStrike Holdings -A-	Shs	1,010,899 USD	166.98	168,795,760.23	3.09
US23804L1035	Datadog -A-	Shs	927,240 USD	88.12	81,711,508.96	1.50
US2441991054	Deere	Shs	481,285 USD	343.63	165,381,895.02	3.03
US26622P1075	Doximity -A-	Shs	2,210,050 USD	32.25	71,266,156.32	1.31
US29355A1079	Enphase Energy	Shs	618,050 USD	279.98	173,041,248.39	3.17
US35671D8570	Freeport-McMoRan	Shs	206,450 USD	28.39	5,860,477.36	0.11
US40131M1099	Guardant Health	Shs	665,476 USD	54.13	36,024,640.87	0.66
US5128071082	Lam Research	Shs	256,040 USD	373.40	95,606,164.29	1.75
US5738741041	Marvell Technology	Shs	4,318,435 USD	43.20	186,556,819.53	3.42
US5801351017	McDonald's	Shs	66,200 USD	236.20	15,636,763.06	0.29
US30303M1027	Meta Platforms -A-	Shs	1,191,980 USD	137.46	163,849,996.34	3.00
US5950171042	Microchip Technology	Shs	1,900,900 USD	62.47	118,744,134.29	2.18
US5949181045	Microsoft	Shs	21,340 USD	239.33	5,107,275.53	0.09
US60770K1079	Moderna	Shs	168,090 USD	118.98	19,999,203.47	0.37
US60937P1066	MongoDB	Shs	499,605 USD	196.32	98,082,510.55	1.80
US67066G1040	NVIDIA	Shs	112,890 USD	123.14	13,901,380.72	0.25
US6792951054	Okta	Shs	569,780 USD	57.24	32,612,702.98	0.60
US6821891057	ON Semiconductor	Shs	4,218,895 USD	63.42	267,581,888.14	4.90
US69608A1088	Palantir Technologies -A-	Shs	9,731,063 USD	8.14	79,232,416.86	1.45
US6974351057	Palo Alto Networks	Shs	95,505 USD	166.85	15,935,483.53	0.29
US70432V1026	Paycom Software	Shs	291,880 USD	337.01	98,365,051.80	1.80
US72919P2020	Plug Power	Shs	6,954,115 USD	21.20	147,441,201.86	2.70

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
US69370C1009	PTC	Shs	225,500	USD	106.48	24,012,065.10	0.44
US7710491033	ROBLOX -A-	Shs	1,410,550	USD	35.65	50,289,529.49	0.92
US77543R1023	Roku	Shs	999,535	USD	57.22	57,190,600.00	1.05
US79466L3024	Salesforce	Shs	575,675	USD	147.94	85,165,611.07	1.56
AN8068571086	Schlumberger	Shs	2,931,720	USD	36.25	106,265,963.96	1.95
US81762P1021	ServiceNow	Shs	211,470	USD	388.47	82,149,401.97	1.50
US83304A1060	Snap -A-	Shs	4,317,725	USD	10.27	44,336,399.41	0.81
US8334451098	Snowflake -A-	Shs	63,380	USD	171.65	10,879,279.55	0.20
US88160R1014	Tesla	Shs	1,353,180	USD	270.28	365,731,018.14	6.70
US88339J1051	Trade Desk -A-	Shs	2,905,555	USD	61.27	178,018,008.63	3.26
US90138F1021	Twilio -A-	Shs	1,131,015	USD	71.13	80,453,104.14	1.47
US90184D1000	Twist Bioscience	Shs	863,210	USD	36.06	31,123,473.33	0.57
US91324P1021	UnitedHealth Group	Shs	24,250	USD	512.75	12,434,138.78	0.23
US91332U1016	Unity Software	Shs	2,168,630	USD	32.01	69,427,884.89	1.27
US94419L1017	Wayfair -A-	Shs	1,356,430	USD	34.83	47,239,183.10	0.87
US98980F1049	ZoomInfo Technologies	Shs	6,417,405	USD	41.97	269,343,012.12	4.94
US98980G1022	Zscaler	Shs	686,990	USD	167.17	114,842,299.84	2.10
參與股份						<b>110,681,216.40</b>	<b>2.03</b>
法國						<b>70,311,095.00</b>	<b>1.29</b>
US2267181046	Criteo (ADR's)	Shs	2,649,250	USD	26.54	70,311,095.00	1.29
台灣						<b>16,110,717.60</b>	<b>0.30</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	232,545	USD	69.28	16,110,717.60	0.30
荷蘭						<b>24,259,403.80</b>	<b>0.44</b>
USN070592100	ASML Holding (NVDR's)	Shs	56,710	USD	427.78	24,259,403.80	0.44
REITs (不動產投資信託)						<b>6,069,318.75</b>	<b>0.11</b>
美國						<b>6,069,318.75</b>	<b>0.11</b>
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	42,075	USD	144.25	6,069,318.75	0.11
投資單位						<b>42,187,932.01</b>	<b>0.77</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
盧森堡						<b>42,187,932.01</b>	<b>0.77</b>
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	31,376	USD	1,344.58	42,187,932.01	0.77
證券及貨幣市場工具的投資						<b>5,304,637,054.87</b>	<b>97.21</b>
金融機構存款						<b>238,192,706.16</b>	<b>4.36</b>
即期存款						<b>238,192,706.16</b>	<b>4.36</b>
	State Street Bank International GmbH, Luxembourg Branch	USD				167,112,706.16	3.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD				71,080,000.00	1.30
金融機構存款的投資						<b>238,192,706.16</b>	<b>4.36</b>
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品						<b>-50,917,838.52</b>	<b>-0.93</b>
遠期外匯交易						<b>-50,917,838.52</b>	<b>-0.93</b>
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,084,912.32		8,014.86	0.00	
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-77,666,598.88		208,393.11	0.00	
	Sold CZK / Bought USD - 15 Nov 2022	CZK	-207,414,173.19		56,980.11	0.00	
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-326,688,491.82		4,171,757.00	0.08	
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-1,993,459.49		17,706.21	0.00	
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-36,260.92		-164.05	0.00	
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-192,521.00		41.96	0.00	
	Sold JPY / Bought USD - 15 Nov 2022	JPY	-58,990,137.00		14,813.10	0.00	
	Sold KRW / Bought EUR - 15 Nov 2022	KRW	-1,789,235.00		74.41	0.00	

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
Sold SGD / Bought USD - 04 Oct 2022	SGD	-350.94		-2.85	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-57,251,744.05		608,063.95	0.00
Sold USD / Bought CHF - 15 Nov 2022	USD	-4,595,334.87		-85,977.96	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-50,137,866.44		-2,386,958.53	-0.04
Sold USD / Bought CZK - 15 Nov 2022	USD	-35,086,505.31		-983,274.96	-0.02
Sold USD / Bought EUR - 15 Nov 2022	USD	-1,295,945,116.65		-46,584,833.57	-0.84
Sold USD / Bought GBP - 15 Nov 2022	USD	-6,279,453.49		176,200.42	0.00
Sold USD / Bought JPY - 15 Nov 2022	USD	-1,767,736.36		-112,837.85	0.00
Sold USD / Bought SGD - 15 Nov 2022	USD	-174,763,240.31		-6,025,833.88	-0.11
衍生性金融商品的投資				-50,917,838.52	-0.93
淨流動資產/負債	USD			-34,930,904.90	-0.64
子基金淨資產	USD			5,456,981,017.61	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	329,035.66
- 負利率	-467.12
股息收入	23,312,801.16
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	34,220.15
<b>收入合計</b>	<b>23,675,589.85</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-3,072,863.60
單一行政管理費	-138,241,215.42
其他支出	-74,222.07
<b>支出合計</b>	<b>-141,388,301.09</b>
淨收益/損失	-117,712,711.24
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-984,699,852.92
- 金融期貨交易	0.00
- 遠期外匯交易	-234,522,144.88
- 匯兌	-2,296,169.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-1,339,230,878.04</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-2,484,171,509.14
- 金融期貨交易	0.00
- 遠期外匯交易	-7,720,497.61
- 匯兌	-766,081.30
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-3,831,888,966.09</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	5,304,637,054.87
(成本價 6,531,599,135.56 美元)	
定期存款	0.00
銀行現金	238,192,706.16
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,990,916.54
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	9,445,107.26
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	5,262,045.13
<b>資產合計</b>	<b>5,559,527,829.96</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-29,464,712.75
- 證券借券	0.00
- 證券交易	-7,197,965.60
資本利得稅	0.00
其他應付款項	-9,704,250.35
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-56,179,883.65
<b>負債合計</b>	<b>-102,546,812.35</b>
<b>子基金淨資產</b>	<b>5,456,981,017.61</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯策略信用債券基金（原名稱：安聯SRI永續策略信用債券基金）（本基金非屬環境、社會及治理(ESG)相關主題基金）（本基金中文名稱變更自2022年11月30日起生效）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					27,383,886.83	81.17
債券					27,383,886.83	81.17
澳洲					452,838.70	1.34
US2027A1KK25	2.5520 % Commonwealth Bank of Australia USD Notes 22/27	USD	500.0 %	90.57	452,838.70	1.34
奧地利					619,215.54	1.83
US86964WAL63	2.5000 % Suzano Austria USD Notes 21/28	USD	243.0 %	77.41	188,094.15	0.55
AT000B122080	0.8750 % Volksbank Wien EUR MTN 21/26	EUR	500.0 %	87.67	431,121.39	1.28
百慕達					105,089.26	0.31
XS2524678666	6.0000 % Hiscox GBP Notes 22/27	GBP	100.0 %	93.70	105,089.26	0.31
加拿大					231,795.00	0.69
CA135087D358	2.7500 % Canada Government CAD Bonds 14/48	CAD	340.0 %	93.19	231,795.00	0.69
丹麥					714,301.36	2.12
XS1967697738	2.5000 % Danske Bank EUR FLR-MTN 19/29	EUR	500.0 %	95.29	468,614.23	1.39
XS2538445581	4.7500 % Sydbank EUR FLR-MTN 22/25	EUR	250.0 %	99.92	245,687.13	0.73
法國					1,451,260.03	4.30
FR001400AY79	3.8750 % Banque Fédérative du Crédit Mutuel EUR FLR-Notes 22/32	EUR	200.0 %	91.13	179,254.43	0.53
FR0014005V34	1.5000 % BPCE EUR FLR-Notes 21/42	EUR	200.0 %	83.23	163,714.51	0.48
FR0014000XY6	0.3750 % CNP Assurances EUR Notes 20/28	EUR	400.0 %	77.77	305,966.75	0.91
FR0014005SR9	1.7500 % Lagardère EUR Notes 21/27	EUR	400.0 %	94.23	370,720.42	1.10
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	500.0 %	87.76	431,603.92	1.28
德國					1,276,185.51	3.78
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	400.0 %	89.79	353,250.56	1.05
XS1071551474	4.7890 % Deutsche Bank USD FLR-Notes 14/undefined	USD	200.0 %	72.82	145,630.28	0.43
XS2408458730	2.8750 % Deutsche Lufthansa EUR MTN 21/27	EUR	200.0 %	78.14	153,699.38	0.45
XS2324724645	1.8750 % Fraport Frankfurt Airport Services Worldwide EUR Notes 21/28	EUR	450.0 %	84.58	374,354.73	1.11
DE000A3MQNN9	0.3750 % LEG Immobilien EUR MTN 22/26	EUR	200.0 %	87.13	171,390.08	0.51
DE000A3MQS72	2.3750 % Vonovia EUR Notes 22/32	EUR	100.0 %	79.16	77,860.48	0.23
愛爾蘭					593,338.18	1.76
XS2528657567	7.5940 % Bank of Ireland Group GBP FLR-MTN 22/32	GBP	150.0 %	92.95	156,377.48	0.46
XS2493846310	5.2500 % Permanent TSB Group Holdings EUR FLR-MTN 22/25	EUR	250.0 %	98.55	242,327.11	0.72
USG82296AF48	1.9000 % SMBC Aviation Capital Finance USD Notes 21/26	USD	232.0 %	83.89	194,633.59	0.58
義大利					112,292.63	0.33
XS2412267515	1.5000 % ASTM EUR MTN 21/30	EUR	150.0 %	76.11	112,292.63	0.33
日本					762,220.85	2.26
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	450.0 %	98.60	436,401.54	1.29
US86562MCD02	0.9480 % Sumitomo Mitsui Financial Group USD Notes 21/26	USD	375.0 %	86.89	325,819.31	0.97
澤西島					188,857.98	0.56
XS2328823104	1.1250 % Heathrow Funding EUR MTN 21/30	EUR	250.0 %	76.81	188,857.98	0.56
列支敦斯登					184,210.03	0.55
CH1210198136	3.2500 % Swiss Life Finance I EUR Notes 22/29	EUR	200.0 %	93.65	184,210.03	0.55
盧森堡					493,165.27	1.46
XS2537060746	4.8750 % ArcelorMittal EUR MTN 22/26	EUR	200.0 %	98.67	194,100.31	0.58
XS2421195848	0.3750 % Aroundtown EUR MTN 21/27	EUR	200.0 %	76.19	149,865.58	0.44
XS2529520715	3.6250 % Prologis International Funding II EUR MTN 22/30	EUR	160.0 %	94.81	149,199.38	0.44
墨西哥					222,754.50	0.66
USP01703AD22	3.2500 % Alpek USD Notes 21/31	USD	300.0 %	74.25	222,754.50	0.66
挪威					1,302,144.81	3.86
USN5369RAA79	2.0000 % Aker BP USD Notes 21/26	USD	700.0 %	86.55	605,883.53	1.79
XS2521025408	4.0000 % DNB Bank GBP FLR-MTN 22/27	GBP	450.0 %	89.98	454,143.81	1.35
XS2536730448	3.1250 % SpareBank 1 SMN EUR Notes 22/25	EUR	250.0 %	98.47	242,117.47	0.72
新加坡					605,803.77	1.80



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	650.0 %	93.20	605,803.77	1.80
西班牙					<b>1,345,334.73</b>	<b>3.99</b>
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	100.0 %	74.85	73,617.85	0.22
US05964HAQ83	4.1750 % Banco Santander USD FLR-Notes 22/28	USD	600.0 %	90.41	542,458.26	1.61
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	300.0 %	85.52	252,329.38	0.75
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	200.0 %	83.14	186,495.05	0.55
ES0344251006	3.7500 % Ibercaja Banco EUR FLR-Notes 22/25	EUR	200.0 %	97.90	192,587.67	0.57
ES0380907057	4.5000 % Unicaja Banco EUR FLR-MTN 22/25	EUR	100.0 %	99.48	97,846.52	0.29
超國家組織					<b>281,664.00</b>	<b>0.83</b>
US62954HBA59	2.5000 % NXP Via NXP Funding Via NXP USA USD Notes 22/31	USD	375.0 %	75.11	281,664.00	0.83
瑞典					<b>779,896.20</b>	<b>2.31</b>
XS2540585564	4.1250 % Electrolux EUR MTN 22/26	EUR	350.0 %	100.21	344,981.08	1.02
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	200.0 %	45.19	88,888.89	0.26
XS2522879654	3.6250 % Swedbank EUR FLR-MTN 22/32	EUR	100.0 %	93.02	91,493.57	0.27
XS2240978085	2.5000 % Volvo Car EUR MTN 20/27	EUR	200.0 %	82.92	163,113.51	0.49
XS2521820048	2.0000 % Volvo Treasury EUR MTN 22/27	EUR	100.0 %	92.95	91,419.15	0.27
瑞士					<b>528,267.18</b>	<b>1.57</b>
CH0400441280	5.0000 % UBS Group USD FLR-Notes 18/undefined	USD	600.0 %	88.04	528,267.18	1.57
荷蘭					<b>2,242,485.59</b>	<b>6.65</b>
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	100.0 %	97.10	95,499.15	0.28
XS2481287808	2.2500 % Coloplast Finance EUR MTN 22/27	EUR	325.0 %	94.03	300,569.76	0.89
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	200.0 %	80.56	158,467.12	0.47
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	250.0 %	67.11	165,018.25	0.49
XS2397252102	1.0000 % Heimstaden Bostad Treasury EUR MTN 21/28	EUR	137.0 %	76.72	103,378.87	0.31
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	200.0 %	74.17	166,381.82	0.49
US456837BC65	4.2520 % ING Groep USD FLR-Notes 22/33	USD	200.0 %	85.29	170,581.00	0.51
XS23232552541	1.6250 % Louis Dreyfus EUR Notes 21/28	EUR	175.0 %	81.33	139,981.96	0.41
XS1076781589	4.3750 % NN Group EUR FLR-MTN 14/undefined	EUR	450.0 %	95.22	421,430.59	1.25
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	400.0 %	95.78	383,101.80	1.14
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	250.0 %	56.15	138,075.27	0.41
英國					<b>2,574,173.97</b>	<b>7.63</b>
XS0184639895	6.0000 % Hammerson GBP Notes 04/26	GBP	334.0 %	86.46	323,884.76	0.96
US404280DC08	4.7620 % HSBC Holdings USD FLR-Notes 22/33	USD	425.0 %	82.13	349,067.29	1.04
XS2521027446	3.1250 % Lloyds Banking Group EUR FLR-MTN 22/30	EUR	100.0 %	89.69	88,216.14	0.26
XS2525246901	3.2500 % Nationwide Building Society EUR MTN 22/29	EUR	100.0 %	93.59	92,048.34	0.27
XS2382950330	1.0430 % NatWest Group EUR FLR-MTN 21/32	EUR	300.0 %	77.49	228,655.28	0.68
XS2411236859	3.6250 % Pinewood Finance GBP Notes 21/27	GBP	200.0 %	81.09	181,905.26	0.54
XS1319738537	6.1250 % R1 Finance Bonds No 3 GBP Notes 15/28	GBP	150.0 %	88.20	148,382.53	0.44
XS2525226622	3.5300 % Santander UK Group Holdings EUR FLR-MTN 22/28	EUR	200.0 %	93.25	183,436.76	0.54
XS2195190520	3.1250 % SSE EUR FLR-Notes 20/undefined	EUR	250.0 %	87.12	214,204.92	0.64
XS2347379377	0.9500 % Tritax EuroBox EUR Notes 21/26	EUR	380.0 %	84.13	314,434.37	0.93
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	350.0 %	92.35	362,538.84	1.07
XS2343851510	2.6250 % Virgin Money UK GBP FLR-MTN 21/31	GBP	100.0 %	77.92	87,399.48	0.26
美國					<b>10,316,591.74</b>	<b>30.58</b>
US00287YCB39	4.2500 % AbbVie USD Notes 20/49	USD	150.0 %	80.14	120,211.74	0.36
US015271AZ25	3.5500 % Alexandria Real Estate Equities USD Notes 22/52	USD	200.0 %	68.73	137,461.36	0.41
US023135BU94	2.7000 % Amazon.com USD Notes 20/60	USD	370.0 %	59.32	219,493.47	0.65
US03040WBA27	4.4500 % American Water Capital USD Notes 22/32	USD	300.0 %	93.06	279,167.94	0.83
US031162DK36	4.8750 % Amgen USD Notes 22/53	USD	200.0 %	87.25	174,496.82	0.52
US037833AT77	4.4500 % Apple USD Notes 14/44	USD	300.0 %	91.65	274,955.43	0.81
US037833EQ92	3.9500 % Apple USD Notes 22/52	USD	150.0 %	83.34	125,006.10	0.37
US00206RGD89	4.4157 % AT&T USD FLR-Notes 18/24	USD	250.0 %	100.31	250,771.45	0.74

安聯策略信用債券基金（原名稱：安聯SRI永續策略信用債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2384413311	0.3660 % Athene Global Funding EUR MTN 21/26	EUR	305.0 %	85.17	255,507.58	0.76
US06051GKK49	2.9720 % Bank of America USD FLR-Notes 22/33	USD	800.0 %	78.25	625,998.16	1.86
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	250.0 %	77.25	189,945.66	0.56
US808513BZ79	3.8645 % Charles Schwab USD FLR-Notes 22/27	USD	675.0 %	98.51	664,972.67	1.97
US172967EW71	8.1250 % Citigroup USD Notes 09/39	USD	275.0 %	118.24	325,149.83	0.96
US22822VAT89	2.2500 % Crown Castle USD Notes 20/31	USD	166.0 %	76.30	126,658.42	0.37
US22822VAW19	2.1000 % Crown Castle USD Notes 21/31	USD	184.0 %	74.96	137,933.41	0.41
US126650CZ11	5.0500 % CVS Health USD Notes 18/48	USD	180.0 %	88.06	158,503.86	0.47
XS1117298247	1.9000 % Discovery Communications EUR Notes 15/27	EUR	150.0 %	85.50	126,135.20	0.37
US29379VBU61	4.8000 % Enterprise Products Operating USD Notes 18/49	USD	250.0 %	82.89	207,230.43	0.61
US26884LAQ23	5.7000 % EQT USD Notes 22/28	USD	100.0 %	98.44	98,439.47	0.29
US341081FG72	4.0500 % Florida Power & Light USD Notes 12/42	USD	250.0 %	83.73	209,330.80	0.62
US37045VAJ98	5.2000 % General Motors USD Notes 14/45	USD	150.0 %	76.15	114,222.77	0.34
US37940XAH52	2.9000 % Global Payments USD Notes 21/31	USD	200.0 %	76.48	152,966.02	0.45
US38141GZM94	3.1020 % Goldman Sachs Group USD FLR-Notes 22/33	USD	565.0 %	79.26	447,799.68	1.33
US404119CA57	3.5000 % HCA USD Notes 20/30	USD	350.0 %	82.57	288,988.18	0.86
US46188BAB80	2.3000 % Invitation Homes Operating Partnership USD Notes 21/28	USD	400.0 %	80.42	321,662.80	0.95
US46625HHF01	6.4000 % JPMorgan Chase USD Notes 08/38	USD	365.0 %	101.04	368,799.98	1.09
US49456BAH42	5.5500 % Kinder Morgan USD Notes 14/45	USD	200.0 %	87.04	174,082.90	0.52
US548661EK91	4.4000 % Lowe's Companies USD Notes 22/25	USD	60.0 %	98.59	59,154.45	0.17
US548661EH62	3.7500 % Lowe's Companies USD Notes 22/32	USD	100.0 %	86.51	86,507.56	0.26
XS2492172122	4.1250 % Metropolitan Life Global Funding I GBP MTN 22/25	GBP	200.0 %	94.90	212,872.77	0.63
XS2446386356	2.1030 % Morgan Stanley EUR FLR-Notes 22/26	EUR	475.0 %	95.24	444,934.27	1.32
US67021CAT45	4.9500 % NSTAR Electric USD Notes 22/52	USD	210.0 %	93.58	196,527.41	0.58
US682680BE21	6.3500 % ONEOK USD Notes 20/31	USD	400.0 %	98.42	393,673.84	1.17
US68389XBV64	2.9500 % Oracle USD Notes 20/30	USD	300.0 %	80.05	240,150.27	0.71
US694308JN86	4.9500 % Pacific Gas and Electric USD Notes 20/50	USD	225.0 %	73.58	165,544.58	0.49
US92556HAE71	6.3750 % Paramount Global USD FLR-Notes 22/26	USD	100.0 %	86.89	86,889.00	0.26
US701094AR58	4.2500 % Parker-Hannifin USD Notes 22/27	USD	310.0 %	95.52	296,123.38	0.88
US70450YAM57	5.0500 % PayPal Holdings USD Notes 22/52	USD	180.0 %	89.90	161,823.13	0.48
US842400FZ13	4.6500 % Southern California Edison USD Notes 13/43	USD	295.0 %	83.80	247,220.89	0.73
US87612BBQ41	5.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/30	USD	300.0 %	89.75	269,250.00	0.80
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	300.0 %	83.85	251,554.50	0.75
XS1492458044	3.1250 % Utah Acquisition EUR Notes 16/28	EUR	100.0 %	87.66	86,214.47	0.26
US92343VDU52	5.2500 % Verizon Communications USD Notes 17/37	USD	250.0 %	93.71	234,271.93	0.69
US927804FW90	4.0000 % Virginia Electric and Power USD Notes 16/46	USD	225.0 %	79.03	177,807.53	0.53
USU55632AG54	5.0500 % Warnermedia Holdings USD Notes 22/42	USD	175.0 %	74.39	130,179.63	0.39
其他受監管市場交易的證券及貨幣市場工具					<b>4,918,010.84</b>	<b>14.58</b>
債券					<b>4,918,010.84</b>	<b>14.58</b>
芬蘭					<b>538,037.56</b>	<b>1.60</b>
US65558RAD17	5.3750 % Nordea Bank USD Notes 22/27	USD	550.0 %	97.83	538,037.56	1.60
法國					<b>1,613,944.34</b>	<b>4.78</b>
US06675DCE04	4.7530 % Banque Fédérative du Crédit Mutuel USD Notes 22/27	USD	200.0 %	95.62	191,236.82	0.57
US09659W2N34	1.3230 % BNP Paribas USD FLR-Notes 21/27	USD	750.0 %	85.34	640,036.43	1.90
US05578AE465	4.7500 % BPCE USD Notes 22/27	USD	264.0 %	95.27	251,522.83	0.74
US83368RBF82	3.4654 % Société Générale USD FLR-Notes 22/26	USD	550.0 %	96.57	531,148.26	1.57
超國家組織					<b>286,930.08</b>	<b>0.85</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty IP USD Notes 21/26	USD	306.0 %	93.77	286,930.08	0.85

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
<b>美國</b>						<b>2,479,098.86</b>	<b>7.35</b>
US100743AM53	3.7570 % Boston Gas USD Notes 22/32	USD	335.0 %	84.37	282,632.63	0.84	
US11135FBP53	3.1370 % Broadcom USD Notes 21/35	USD	300.0 %	69.78	209,335.38	0.62	
US247361ZX93	7.0000 % Delta Air Lines USD Notes 20/25	USD	456.0 %	100.88	459,990.00	1.36	
US26884LAN91	3.6250 % EQT USD Notes 21/31	USD	200.0 %	82.84	165,687.66	0.49	
US575767AM08	5.0770 % Massachusetts Mutual Life Insurance USD FLR-Notes 19/69	USD	200.0 %	87.97	175,932.18	0.52	
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	522.5 %	97.68	510,367.21	1.51	
US62912XAF15	4.8750 % NGPL PipeCo USD Notes 17/27	USD	150.0 %	93.97	140,948.30	0.42	
US62928CAA09	3.2500 % NGPL PipeCo USD Notes 21/31	USD	250.0 %	79.11	197,783.15	0.59	
US68233JC116	4.5500 % Oncor Electric Delivery USD Notes 22/32	USD	350.0 %	96.12	336,422.35	1.00	
投資單位					<b>677,864.31</b>	<b>2.01</b>	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>盧森堡</b>					<b>677,864.31</b>	<b>2.01</b>	
LU1958619865	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -P10- USD - (0.570%)	Shs	853 USD	794.76	677,864.31	2.01	
<b>證券及貨幣市場工具的投資</b>					<b>32,979,761.98</b>	<b>97.76</b>	
<b>金融機構存款</b>					<b>1,222,933.19</b>	<b>3.62</b>	
<b>即期存款</b>					<b>1,222,933.19</b>	<b>3.62</b>	
	State Street Bank International GmbH, Luxembourg Branch	USD			621,128.88	1.84	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			601,804.31	1.78	
<b>金融機構存款的投資</b>					<b>1,222,933.19</b>	<b>3.62</b>	
<b>證券</b>							
		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
<b>衍生性金融商品</b>							
標示減號的持有部位指空頭部位。							
<b>上市的衍生性金融商品</b>					<b>-174,427.76</b>	<b>-0.52</b>	
<b>期貨交易</b>					<b>-174,427.76</b>	<b>-0.52</b>	
<b>買進債券期貨</b>					<b>-244,382.75</b>	<b>-0.73</b>	
	10-Year Australian Government Bond Futures 12/22	Ctr	3 AUD	96.09	-5,591.20	-0.02	
	10-Year Canada Government Bond Futures 12/22	Ctr	2 CAD	123.59	-1,711.97	0.00	
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	1 EUR	138.22	-2,576.90	-0.01	
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	15 USD	112.45	-63,437.50	-0.19	
	2-Year US Treasury Note (CBT) Futures 12/22	Ctr	6 USD	102.77	-19,687.50	-0.06	
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	3 EUR	147.10	-36,666.75	-0.11	
	5-Year US Treasury Note (CBT) Futures 12/22	Ctr	2 USD	107.77	-7,312.49	-0.02	
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	3 USD	127.06	-29,648.44	-0.09	
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	7 USD	138.63	-77,750.00	-0.23	
<b>賣出債券期貨</b>					<b>69,954.99</b>	<b>0.21</b>	
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-5 USD	118.98	26,531.25	0.08	
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-4 EUR	107.10	3,304.73	0.01	
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-17 EUR	119.54	40,119.01	0.12	
<b>店頭市場交易的衍生性金融商品</b>					<b>-145,390.62</b>	<b>-0.43</b>	
<b>遠期外匯交易</b>					<b>-140,520.72</b>	<b>-0.42</b>	
	Sold AUD / Bought CHF - 15 Nov 2022	AUD	-118.79		2.85	0.00	
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-180,441.48		2,236.38	0.00	
	Sold CAD / Bought CHF - 15 Nov 2022	CAD	-362.71		10.72	0.00	
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-552,629.36		9,128.45	0.02	
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-63,686.35		-1,125.61	0.00	
	Sold CHF / Bought GBP - 15 Nov 2022	CHF	-64.86		0.40	0.00	
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-472.26		-2.29	0.00	

安聯策略信用債券基金（原名稱：安聯SRI永續策略信用債券基金）

2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
Sold EUR / Bought AUD - 15 Nov 2022	EUR	-6,503.70		-74.54	0.00
Sold EUR / Bought CAD - 15 Nov 2022	EUR	-25,636.52		-346.57	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-6,442.51		2.25	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-145,820.53		638.65	0.00
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-5,745.07		-64.26	0.00
Sold EUR / Bought NOK - 15 Nov 2022	EUR	-1,501.17		-47.95	0.00
Sold EUR / Bought NZD - 15 Nov 2022	EUR	-1,126.53		-11.46	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-1,876.60		-23.20	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,835,764.98		-25,570.36	-0.06
Sold EUR / Bought USD - 20 Dec 2022	EUR	-2,727,185.75		22,876.14	0.06
Sold GBP / Bought CHF - 15 Nov 2022	GBP	-389.32		11.84	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-600,390.29		6,350.66	0.01
Sold GBP / Bought USD - 20 Dec 2022	GBP	-992,120.40		16,602.46	0.05
Sold JPY / Bought CHF - 15 Nov 2022	JPY	-10,359.00		0.33	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-13,028,442.00		-1,150.62	0.00
Sold NOK / Bought CHF - 15 Nov 2022	NOK	-52.51		0.33	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-157,806.93		713.39	0.00
Sold NZD / Bought CHF - 15 Nov 2022	NZD	-15.67		0.51	0.00
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-33,430.51		746.84	0.00
Sold SEK / Bought CHF - 15 Nov 2022	SEK	-85.97		0.28	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-60,566.96		101.87	0.00
Sold USD / Bought AUD - 20 Dec 2022	USD	-222,009.42		-8,019.18	-0.02
Sold USD / Bought CAD - 20 Dec 2022	USD	-752,227.97		-21,040.05	-0.06
Sold USD / Bought CHF - 15 Nov 2022	USD	-6,850.51		25.19	0.00
Sold USD / Bought CHF - 20 Dec 2022	USD	-156,018.18		-2,111.84	-0.01
Sold USD / Bought EUR - 15 Nov 2022	USD	-10,873,633.43		-136,473.69	-0.40
Sold USD / Bought JPY - 20 Dec 2022	USD	-200,190.35		-1,450.64	0.00
Sold USD / Bought NZD - 20 Dec 2022	USD	-45,426.36		-1,697.95	-0.01
Sold USD / Bought SEK - 20 Dec 2022	USD	-28,242.38		-760.05	0.00
交換交易				-4,869.90	-0.01
信用違約交換				-4,869.90	-0.01
信用保護賣方				-4,869.90	-0.01
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	250,000.00		-4,002.75	-0.01
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	100,000.00		-867.15	0.00
衍生性金融商品的投資				-319,818.38	-0.95
淨流動資產/負債	USD			-145,969.87	-0.43
子基金淨資產	USD			33,736,906.92	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	1,702,582.04
- 交換交易	3,192.27
- 定期存款	0.00
貸方餘額利息：	
- 正利率	2,160.41
- 負利率	-23,816.59
股息收入	0.00
收入：	
- 投資單位	62,598.62
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>1,746,716.75</b>
支付的利息：	
- 交換交易	-59,999.99
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-7,619.84
單一行政管理費	-273,475.33
其他支出	-670.49
<b>支出合計</b>	<b>-341,765.65</b>
淨收益/損失	1,404,951.10
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-3,930,734.19
- 金融期貨交易	-809,713.26
- 遠期外匯交易	-4,128,638.99
- 匯兌	-2,143,127.60
- 交換交易	210,647.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-9,396,615.94</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-7,783,261.82
- 金融期貨交易	-78,109.21
- 遠期外匯交易	770,680.19
- 匯兌	-6,962.27
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-4,869.90
- 差價合約交易	0.00
<b>營運損益</b>	<b>-16,499,138.95</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）

安聯策略信用債券基金（原名稱：安聯SRI永續策略信用債券基金）

淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	32,979,761.98
(成本價 40,643,368.26 美元)	
定期存款	0.00
銀行現金	1,222,933.19
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	315,028.68
- 定期存款	0.00
- 交換交易	531.33
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	0.00
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	69,954.99
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	59,449.54
<b>資產合計</b>	<b>34,647,659.71</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	-4,282.33
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	0.00
- 證券借券	0.00
- 證券交易	-442,119.35
資本利得稅	0.00
其他應付款項	-15,128.20
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-244,382.75
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-4,869.90
- 差價合約交易	0.00
- 遠期外匯交易	-199,970.26
<b>負債合計</b>	<b>-910,752.79</b>
<b>子基金淨資產</b>	<b>33,736,906.92</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯全球高息股票基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					228,111,110.21	97.44
股票					219,440,007.42	93.74
澳洲					785,586.18	0.34
AU000000WOW2	Woolworths Group	Shs	34,788	AUD 34.10	785,586.18	0.34
比利時					1,869,223.95	0.80
BE0003565737	KBC Group	Shs	37,785	EUR 49.47	1,869,223.95	0.80
巴西					2,014,449.99	0.86
BRB3SAACNOR6	B3 SA - Brasil Bolsa Balcão	Shs	848,788	BRL 12.60	2,014,449.99	0.86
加拿大					3,962,192.59	1.69
CA0467894006	Atco -I-	Shs	25,739	CAD 42.42	812,166.33	0.35
CA2652692096	Dundee Precious Metals	Shs	135,205	CAD 5.97	600,412.51	0.26
CA3180714048	Finning International	Shs	23,765	CAD 24.22	428,148.67	0.18
CA3759161035	Gildan Activewear	Shs	23,176	CAD 39.39	679,058.37	0.29
CA67077M1086	Nutrien	Shs	16,940	CAD 114.47	1,442,406.71	0.61
中國					4,011,108.10	1.71
CNE0000001D4	Gree Electric Appliances -A-	Shs	429,400	CNY 32.43	1,993,838.24	0.85
CNE1000003X6	Ping An Insurance Group -H-	Shs	311,000	HKD 39.20	1,579,053.70	0.67
KYG875721634	Tencent Holdings	Shs	12,700	HKD 266.40	438,216.16	0.19
芬蘭					3,251,369.71	1.39
FI4000297767	Nordea Bank	Shs	241,412	SEK 96.05	2,125,502.46	0.91
FI0009005961	Stora Enso -R-	Shs	87,446	EUR 12.88	1,125,867.25	0.48
法國					11,927,839.64	5.09
FR0000120073	Air Liquide	Shs	10,180	EUR 116.86	1,189,634.80	0.51
FR0000130577	Publicis Groupe	Shs	8,634	EUR 48.65	420,044.10	0.18
FR0000120578	Sanofi	Shs	27,114	EUR 78.79	2,136,312.06	0.91
FR0000121972	Schneider Electric	Shs	13,462	EUR 114.86	1,546,245.32	0.66
FR0000120271	TotalEnergies	Shs	59,336	EUR 48.55	2,880,762.80	1.23
FR0000124141	Veolia Environnement	Shs	97,230	EUR 19.47	1,893,068.10	0.81
FR0000125486	Vinci	Shs	22,278	EUR 83.57	1,861,772.46	0.79
德國					6,297,036.69	2.69
DE0008404005	Allianz	Shs	6,721	EUR 162.32	1,090,952.72	0.47
DE0005190003	Bayerische Motoren Werke	Shs	22,134	EUR 70.07	1,550,929.38	0.66
DE0005557508	Deutsche Telekom	Shs	136,803	EUR 17.76	2,429,894.89	1.04
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	4,903	EUR 249.90	1,225,259.70	0.52
香港					5,155,145.14	2.20
HK0000069689	AIA Group	Shs	184,600	HKD 65.45	1,564,918.74	0.67
KYG211461085	Chow Tai Fook Jewellery Group	Shs	1,102,000	HKD 14.78	2,109,630.87	0.90
HK0388045442	Hong Kong Exchanges & Clearing	Shs	42,400	HKD 269.60	1,480,594.69	0.63
BMG6957A2098	Peace Mark Holdings	Shs	648,000	HKD 0.00	0.84	0.00
愛爾蘭					1,754,374.28	0.75
IE00B4BNMY34	Accenture -A-	Shs	6,630	USD 260.26	1,754,374.28	0.75
以色列					540,133.68	0.23
KYG7T16G1039	Sapiens InternationalNV	Shs	27,077	USD 19.62	540,133.68	0.23
義大利					548,331.51	0.23
IT0003128367	Enel	Shs	128,055	EUR 4.28	548,331.51	0.23
日本					9,759,809.40	4.17
JP3778630008	Bandai Namco Holdings	Shs	33,900	JPY 9,433.00	2,253,757.10	0.96
JP3143600009	ITOCHU	Shs	75,400	JPY 3,501.00	1,860,462.97	0.79
JP3898400001	Mitsubishi	Shs	53,300	JPY 3,968.00	1,490,583.97	0.64
JP3435000009	Sony Group	Shs	33,500	JPY 9,286.00	2,192,456.88	0.94
JP3571400005	Tokyo Electron	Shs	7,800	JPY 35,700.00	1,962,548.48	0.84
馬來西亞					1,780,617.44	0.76
MYL5183OO008	Petronas Chemicals Group	Shs	967,300	MYR 8.39	1,780,617.44	0.76
墨西哥					2,407,573.38	1.03
MX01WA000038	Wal-Mart de Mexico	Shs	652,108	MXN 72.99	2,407,573.38	1.03
挪威					3,036,359.63	1.30
NO0010345853	Aker BP	Shs	23,144	NOK 316.20	697,116.03	0.30

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
NO0003054108	Mowi	Shs	86,944 NOK	138.25	1,145,010.69	0.49	
NO0003053605	Storebrand	Shs	167,469 NOK	74.86	1,194,232.91	0.51	
<b>新加坡</b>						<b>2,062,136.30</b>	<b>0.88</b>
SG1L01001701	DBS Group Holdings	Shs	87,100 SGD	33.32	2,062,136.30	0.88	
<b>南非</b>						<b>1,060,017.46</b>	<b>0.45</b>
ZAE000013181	Anglo American Platinum	Shs	14,418 ZAR	1,295.00	1,060,017.46	0.45	
<b>韓國</b>						<b>3,189,945.94</b>	<b>1.36</b>
KR7105560007	KB Financial Group	Shs	28,175 KRW	43,700.00	874,984.35	0.37	
KR7005931001	Samsung Electronics	Shs	69,457 KRW	46,900.00	2,314,961.59	0.99	
<b>西班牙</b>						<b>1,054,403.40</b>	<b>0.45</b>
ES0144580Y14	Iberdrola	Shs	108,971 EUR	9.68	1,054,403.40	0.45	
<b>瑞典</b>						<b>3,925,288.64</b>	<b>1.68</b>
SE0009922164	Essity -B-	Shs	51,028 SEK	219.50	1,026,711.58	0.44	
SE0000108227	SKF -B-	Shs	91,673 SEK	148.30	1,246,200.68	0.53	
SE0000115446	Volvo -B-	Shs	114,612 SEK	157.28	1,652,376.38	0.71	
<b>瑞士</b>						<b>6,581,417.22</b>	<b>2.81</b>
CH0038863350	Nestle	Shs	17,745 CHF	106.54	1,968,732.31	0.84	
CH0012005267	Novartis	Shs	13,202 CHF	75.72	1,040,994.19	0.44	
CH0024608827	Partners Group Holding	Shs	1,368 CHF	780.40	1,111,735.13	0.48	
CH0012032048	Roche Holding	Shs	7,326 CHF	322.45	2,459,955.59	1.05	
<b>台灣</b>						<b>4,555,468.56</b>	<b>1.95</b>
TW0002882008	Cathay Financial Holding	Shs	892,000 TWD	39.95	1,141,182.46	0.49	
TW0002454006	MediaTek	Shs	61,000 TWD	551.00	1,076,353.40	0.46	
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	173,000 TWD	422.00	2,337,932.70	1.00	
<b>荷蘭</b>						<b>2,190,471.28</b>	<b>0.94</b>
NL0013267909	Akzo Nobel	Shs	9,635 EUR	57.78	556,710.30	0.24	
NL00150001Q9	Stellantis	Shs	132,632 EUR	12.32	1,633,760.98	0.70	
<b>英國</b>						<b>4,015,628.27</b>	<b>1.72</b>
GB00B1XZS820	Anglo American	Shs	54,072 GBP	27.90	1,720,047.83	0.73	
MHY271836006	Global Ship Lease -A-	Shs	39,204 USD	15.64	623,385.73	0.27	
GB0008706128	Lloyds Banking Group	Shs	2,189,258 GBP	0.42	1,050,045.06	0.45	
IE00BDVJQ56	nVent Electric	Shs	19,253 USD	31.78	622,149.65	0.27	
<b>美國</b>						<b>131,704,079.04</b>	<b>56.26</b>
US0028241000	Abbott Laboratories	Shs	27,553 USD	99.05	2,774,680.54	1.19	
US00287Y1091	AbbVie	Shs	21,942 USD	143.82	3,208,453.94	1.37	
US00846U1016	Agilent Technologies	Shs	7,401 USD	123.69	930,703.36	0.40	
US02005N1000	Ally Financial	Shs	51,807 USD	28.75	1,514,345.52	0.65	
US02079K3059	Alphabet -A-	Shs	17,120 USD	98.17	1,708,781.94	0.73	
US02209S1033	Altria Group	Shs	48,101 USD	41.49	2,028,942.47	0.87	
US0231351067	Amazon.com	Shs	13,266 USD	115.68	1,560,330.66	0.67	
US0311621009	Amgen	Shs	9,120 USD	230.17	2,134,247.16	0.91	
US0326541051	Analog Devices	Shs	14,383 USD	143.08	2,092,386.94	0.89	
US03676B1026	Antero Midstream	Shs	16,360 USD	9.28	154,375.25	0.07	
US0378331005	Apple	Shs	65,816 USD	143.58	9,607,715.88	4.10	
US04316A1088	Artisan Partners Asset Management -A-	Shs	4,392 USD	28.08	125,410.55	0.05	
US00206R1023	AT&T	Shs	151,620 USD	15.65	2,412,474.37	1.03	
US0530151036	Automatic Data Processing	Shs	10,382 USD	229.50	2,422,557.93	1.03	
US05352A1007	Avantor	Shs	9,783 USD	20.36	202,468.84	0.09	
US09260D1072	Blackstone Group -A-	Shs	15,956 USD	85.11	1,380,733.52	0.59	
US09739D1000	Boise Cascade	Shs	6,260 USD	58.84	374,496.33	0.16	
US1101221083	Bristol-Myers Squibb	Shs	13,703 USD	72.26	1,006,769.71	0.43	
US11135F1012	Broadcom	Shs	5,817 USD	453.60	2,682,697.99	1.15	
US11133T1034	Broadridge Financial Solutions	Shs	3,292 USD	148.03	495,468.88	0.21	
US1184401065	Buckle	Shs	25,807 USD	32.19	844,514.66	0.36	
BMG169621056	Bunge	Shs	6,368 USD	82.87	536,563.24	0.23	
US1273871087	Cadence Design Systems	Shs	4,285 USD	165.96	723,024.17	0.31	
US14040H1059	Capital One Financial	Shs	6,965 USD	94.40	668,502.09	0.29	



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
US19239V3024	Cogent Communications Holdings	Shs	21,684	USD 52.66	1,161,030.32	0.50
US22160K1051	Costco Wholesale	Shs	2,807	USD 482.67	1,377,509.35	0.59
US22266L1061	Coupa Software	Shs	3,046	USD 61.10	189,213.55	0.08
US22788C1053	CrowdStrike Holdings -A-	Shs	813	USD 166.98	138,021.84	0.06
US2358511028	Danaher	Shs	837	USD 264.17	224,807.13	0.10
US24703L2025	Dell Technologies -C-	Shs	5,439	USD 34.45	190,525.42	0.08
US25179M1036	Devon Energy	Shs	34,313	USD 61.44	2,143,431.69	0.92
US2605571031	Dow	Shs	12,883	USD 44.50	582,882.25	0.25
US23331A1097	DR Horton	Shs	4,178	USD 68.89	292,620.84	0.12
US2681501092	Dynatrace	Shs	5,654	USD 34.87	200,431.82	0.09
MHY2187A1507	Eagle Bulk Shipping	Shs	13,471	USD 41.53	568,770.70	0.24
US2910111044	Emerson Electric	Shs	2,286	USD 74.77	173,786.04	0.07
US29362U1043	Entegris	Shs	5,663	USD 88.53	509,709.93	0.22
US5184391044	Estee Lauder -A-	Shs	3,640	USD 221.04	818,038.57	0.35
US2976021046	Ethan Allen Interiors	Shs	63,057	USD 21.61	1,385,137.37	0.59
US30161N1019	Exelon	Shs	48,433	USD 38.04	1,873,238.55	0.80
US30231G1022	Exxon Mobil	Shs	42,744	USD 89.36	3,883,609.96	1.66
US31620R3030	Fidelity National Financial	Shs	46,330	USD 36.54	1,721,174.33	0.73
US3167731005	Fifth Third Bancorp	Shs	39,375	USD 32.30	1,292,954.86	0.55
US34959E1091	Fortinet	Shs	6,457	USD 50.01	328,329.44	0.14
US35671D8570	Freeport-McMoRan	Shs	59,109	USD 28.39	1,705,985.04	0.73
US3724601055	Genuine Parts	Shs	9,319	USD 150.85	1,429,308.16	0.61
US3755581036	Gilead Sciences	Shs	20,651	USD 63.56	1,334,438.85	0.57
US4228191023	Heidrick & Struggles International	Shs	12,674	USD 26.35	339,616.43	0.14
US4278661081	Hershey	Shs	4,314	USD 225.52	989,179.22	0.42
US4370761029	Home Depot	Shs	11,896	USD 280.47	3,392,311.60	1.45
US40434L1052	HP	Shs	59,348	USD 25.23	1,522,562.66	0.65
US4523081093	Illinois Tool Works	Shs	3,986	USD 185.30	750,942.27	0.32
US4612021034	Intuit	Shs	2,678	USD 399.87	1,088,749.43	0.46
US8004221078	John B Sanfilippo & Son	Shs	14,520	USD 76.98	1,136,417.44	0.49
US4781601046	Johnson & Johnson	Shs	4,962	USD 165.80	836,443.51	0.36
US46625H1005	JPMorgan Chase	Shs	13,568	USD 106.98	1,475,745.63	0.63
US4937321010	Kforce	Shs	8,505	USD 59.10	511,066.12	0.22
US49456B1017	Kinder Morgan	Shs	97,656	USD 16.85	1,672,899.94	0.71
US4824801009	KLA	Shs	3,412	USD 313.10	1,086,173.03	0.46
US5006432000	Korn Ferry	Shs	3,610	USD 48.03	176,277.15	0.08
US5502411037	Lumen Technologies	Shs	91,470	USD 7.44	691,623.59	0.30
US56585A1025	Marathon Petroleum	Shs	23,768	USD 99.46	2,403,502.36	1.03
US5717481023	Marsh & McLennan Companies	Shs	9,756	USD 151.81	1,505,829.11	0.64
US57636Q1040	Mastercard -A-	Shs	4,888	USD 288.98	1,436,149.57	0.61
US5801351017	McDonald's	Shs	6,185	USD 236.20	1,485,361.19	0.63
US58155Q1031	McKesson	Shs	2,452	USD 344.63	859,174.41	0.37
US58470H1014	Medifast	Shs	5,254	USD 109.23	583,517.81	0.25
US58933Y1055	Merck	Shs	26,158	USD 87.31	2,321,976.07	0.99
US59156R1086	MetLife	Shs	23,982	USD 61.54	1,500,541.74	0.64
US5949181045	Microsoft	Shs	28,196	USD 239.33	6,860,975.64	2.93
US60786M1053	Moelis -A-	Shs	12,317	USD 34.05	426,410.50	0.18
US60937P1066	MongoDB	Shs	2,126	USD 196.32	424,357.18	0.18
US6200763075	Motorola Solutions	Shs	3,807	USD 227.03	878,777.30	0.38
US6361801011	National Fuel Gas	Shs	8,854	USD 62.88	566,055.31	0.24
US64110D1046	NetApp	Shs	8,310	USD 63.42	535,873.80	0.23
US6501111073	New York Times -A-	Shs	20,146	USD 28.84	590,735.70	0.25
US6541061031	NIKE -B-	Shs	1,229	USD 96.06	120,037.31	0.05
US6687711084	NortonLifeLock	Shs	30,719	USD 20.53	641,110.46	0.27
US68389X1054	Oracle	Shs	9,749	USD 61.87	613,286.21	0.26
US7043261079	Paychex	Shs	16,656	USD 114.26	1,934,996.70	0.83

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
US7134481081	PepsiCo	Shs	18,693	USD 167.89	3,190,912.03	1.36
US7170811035	Pfizer	Shs	16,832	USD 44.50	761,551.98	0.33
US7181721090	Philip Morris International	Shs	2,999	USD 86.75	264,523.31	0.11
US7427181091	Procter & Gamble	Shs	17,391	USD 129.69	2,293,178.51	0.98
US7475251036	QUALCOMM	Shs	5,372	USD 115.72	632,068.21	0.27
US74834L1008	Quest Diagnostics	Shs	2,834	USD 125.58	361,844.81	0.15
US2197981051	QuidelOrtho	Shs	5,295	USD 72.53	390,492.38	0.17
US76122Q1058	Resources Connection	Shs	50,844	USD 18.02	931,412.34	0.40
US7703231032	Robert Half International	Shs	7,428	USD 76.59	578,389.30	0.25
US8716071076	Synopsis	Shs	4,436	USD 311.60	1,405,380.34	0.60
US8835561023	Thermo Fisher Scientific	Shs	1,848	USD 520.59	978,136.66	0.42
US89417E1091	Travelers Companies	Shs	4,028	USD 155.87	638,349.30	0.27
US90138F1021	Twilio -A-	Shs	4,546	USD 71.13	328,781.50	0.14
US90278Q1085	UFP Industries	Shs	11,447	USD 72.57	844,655.40	0.36
US9078181081	Union Pacific	Shs	8,166	USD 200.73	1,666,608.04	0.71
US9113121068	United Parcel Service -B-	Shs	4,541	USD 166.59	769,151.09	0.33
US91324P1021	UnitedHealth Group	Shs	7,572	USD 512.75	3,947,463.07	1.69
US9224751084	Veeva Systems -A-	Shs	1,215	USD 166.08	205,160.90	0.09
US92343V1044	Verizon Communications	Shs	36,805	USD 38.94	1,457,064.25	0.62
US92556V1061	Viatis	Shs	41,686	USD 8.67	367,302.12	0.16
US9282541013	Virtu Financial -A-	Shs	18,677	USD 21.09	400,507.92	0.17
US9282981086	Vishay Intertechnology	Shs	31,829	USD 18.23	589,924.35	0.25
US94106L1098	Waste Management	Shs	6,209	USD 163.16	1,029,983.08	0.44
US9553061055	West Pharmaceutical Services	Shs	1,899	USD 253.20	488,877.86	0.21
US9598021098	Western Union	Shs	50,967	USD 13.66	708,081.95	0.30
參與股份					<b>2,191,149.03</b>	<b>0.93</b>
印度					<b>2,191,149.03</b>	<b>0.93</b>
US4567881085	Infosys (ADR's)	Shs	127,521	USD 16.90	2,191,149.03	0.93
REITs (不動產投資信託)					<b>6,479,953.76</b>	<b>2.77</b>
美國					<b>6,479,953.76</b>	<b>2.77</b>
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	13,516	USD 144.25	1,982,291.45	0.85
US58463J3041	Medical Properties Real Estate Investment Trust	Shs	27,305	USD 11.44	317,593.57	0.13
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	35,086	USD 40.18	1,433,333.64	0.61
US74340W1036	Prologis Real Estate Investment Trust	Shs	7,502	USD 101.19	771,823.79	0.33
US74460D1090	Public Storage Real Estate Investment Trust	Shs	3,417	USD 287.49	998,783.19	0.43
US85254J1025	STAG Industrial Real Estate Investment Trust	Shs	34,033	USD 28.21	976,128.12	0.42
證券及貨幣市場工具的投資					<b>228,111,110.21</b>	<b>97.44</b>
金融機構存款					<b>6,442,453.35</b>	<b>2.76</b>
即期存款					<b>6,442,453.35</b>	<b>2.76</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,381,705.63	2.73
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			60,747.72	0.03
金融機構存款的投資					<b>6,442,453.35</b>	<b>2.76</b>
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證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					<b>-985.13</b>	<b>0.00</b>
遠期外匯交易					<b>-985.13</b>	<b>0.00</b>
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-396.01		6.14	0.00
	Sold BRL / Bought EUR - 16 Nov 2022	BRL	-2,026.96		-4.66	0.00
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-1,304.24		17.81	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-1,391.35		-23.70	0.00
	Sold CNY / Bought EUR - 15 Nov 2022	CNY	-2,640.03		4.15	0.00

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-272.73		-5.08	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-262.28		-4.83	0.00
Sold EUR / Bought TWD - 15 Nov 2022	EUR	-98.52		-1.98	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-6,279.67		59.58	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-600.28		22.98	0.00
Sold HKD / Bought EUR - 15 Nov 2022	HKD	-13,584.11		-56.50	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-348,069.00		66.93	0.00
Sold KRW / Bought EUR - 15 Nov 2022	KRW	-1,092,513.00		44.97	0.00
Sold MXN / Bought EUR - 15 Nov 2022	MXN	-10,481.79		-27.14	0.00
Sold MYR / Bought EUR - 15 Nov 2022	MYR	-1,814.90		0.57	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-8,233.19		43.95	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-18,308.19		75.69	0.00
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-409.70		-0.11	0.00
Sold TWD / Bought EUR - 15 Nov 2022	TWD	-41,612.00		29.17	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-36,965.28		-1,240.46	0.00
Sold ZAR / Bought EUR - 15 Nov 2022	ZAR	-6,046.01		7.39	0.00
衍生性金融商品的投資				-985.13	0.00
淨流動資產/負債	EUR			-449,074.06	-0.20
子基金淨資產	EUR			234,103,504.37	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	364.45
- 負利率	-28,727.16
股息收入	5,967,260.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	578.05
<b>收入合計</b>	<b>5,939,475.34</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-38,098.11
單一行政管理費	-1,397,943.80
其他支出	-2,203.81
<b>支出合計</b>	<b>-1,438,245.72</b>
淨收益/損失	4,501,229.62
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	7,168,309.93
- 金融期貨交易	0.00
- 遠期外匯交易	-4,121.58
- 匯兌	7,826,487.61
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>19,491,905.58</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-32,837,897.01
- 金融期貨交易	0.00
- 遠期外匯交易	-811.80
- 匯兌	-5,572.05
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-13,352,375.28</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	228,111,110.21
(成本價 223,130,168.16 歐元)	
定期存款	0.00
銀行現金	6,442,453.35
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	550,426.02
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	6,902.59
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	379.33
<b>資產合計</b>	<b>235,111,271.50</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-847,551.87
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-158,850.80
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,364.46
<b>負債合計</b>	<b>-1,007,767.13</b>
<b>子基金淨資產</b>	<b>234,103,504.37</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

## 安聯全球高成長股票基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					647,812,923.73	99.42
股票					629,542,909.94	96.62
澳洲					4,391,428.14	0.67
AU000000CSL8	CSL	Shs	23,551 AUD	286.27	4,391,428.14	0.67
中國					12,601,642.76	1.93
KYG875721634	Tencent Holdings	Shs	371,318 HKD	266.40	12,601,642.76	1.93
丹麥					34,956,591.88	5.37
DK0060946788	Ambu -B-	Shs	534,212 DKK	64.92	4,586,923.83	0.70
DK0060448595	Coloplast -B-	Shs	47,199 DKK	771.40	4,815,504.69	0.74
DK0060079531	DSV PANALPINA	Shs	129,238 DKK	889.80	15,209,397.41	2.34
DK0060534915	Novo Nordisk -B-	Shs	102,537 DKK	762.80	10,344,765.95	1.59
法國					27,075,360.01	4.16
FR0000120321	L'Oreal	Shs	22,942 EUR	324.75	7,327,856.11	1.13
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	32,909 EUR	610.10	19,747,503.90	3.03
德國					22,296,894.54	3.42
DE000A1EWWW0	adidas	Shs	75,813 EUR	119.88	8,938,958.36	1.37
DE0006231004	Infineon Technologies	Shs	305,107 EUR	22.28	6,684,460.82	1.03
DE0006452907	Nemetschek	Shs	65,799 EUR	48.17	3,117,399.33	0.48
DE000ZAL1111	Zalando	Shs	181,686 EUR	19.90	3,556,076.03	0.54
香港					11,555,968.46	1.77
HK0000069689	AIA Group	Shs	1,385,957 HKD	65.45	11,555,968.46	1.77
愛爾蘭					6,786,332.55	1.04
IE0004927939	Kingspan Group (traded in Ireland)	Shs	89,863 EUR	45.66	4,035,648.36	0.62
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	60,877 EUR	45.94	2,750,684.19	0.42
日本					6,126,126.44	0.94
JP3236200006	Keyence	Shs	18,450 JPY	47,900.00	6,126,126.44	0.94
紐西蘭					7,952,213.00	1.22
NZMFTE0001S9	Mainfreight	Shs	206,016 NZD	67.40	7,952,213.00	1.22
瑞典					13,860,271.62	2.13
SE0007100581	Assa Abloy -B-	Shs	240,178 SEK	207.50	4,493,173.72	0.69
SE0017486889	Atlas Copco -A-	Shs	503,719 SEK	102.60	4,659,481.36	0.72
SE0015961909	Hexagon -B-	Shs	513,679 SEK	101.65	4,707,616.54	0.72
瑞士					28,211,228.56	4.33
CH0013841017	Lonza Group	Shs	14,192 CHF	471.60	6,855,069.60	1.05
CH0024608827	Partners Group Holding	Shs	9,643 CHF	780.40	7,707,683.92	1.18
CH0418792922	Sika	Shs	47,972 CHF	197.75	9,716,252.37	1.49
CH0311864901	VAT Group	Shs	19,312 CHF	198.80	3,932,222.67	0.61
荷蘭					49,056,886.96	7.53
NL0012969182	Adyen	Shs	10,707 EUR	1,263.20	13,302,596.47	2.04
NL0010273215	ASML Holding	Shs	84,442 EUR	430.50	35,754,290.49	5.49
美國					404,671,965.02	62.11
US00724F1012	Adobe	Shs	94,263 USD	280.39	26,430,640.58	4.06
US0162551016	Align Technology	Shs	41,674 USD	212.63	8,861,341.70	1.36
US02079K3059	Alphabet -A-	Shs	193,304 USD	98.17	18,976,679.58	2.91
US0231351067	Amazon.com	Shs	294,560 USD	115.68	34,075,867.26	5.23
US0382221051	Applied Materials	Shs	75,202 USD	85.07	6,397,436.70	0.98
US8522341036	Block	Shs	111,471 USD	56.33	6,279,209.36	0.96
US1488061029	Catalent	Shs	126,175 USD	74.85	9,444,445.55	1.45
US2166484020	Cooper Companies	Shs	44,334 USD	271.47	12,035,545.16	1.85
US28176E1082	Edwards Lifesciences	Shs	126,105 USD	84.48	10,652,781.79	1.64
US5184391044	Estee Lauder Companies -A-	Shs	46,787 USD	221.04	10,341,751.46	1.59
US4612021034	Intuit	Shs	29,851 USD	399.87	11,936,383.16	1.83
US46120E6023	Intuitive Surgical	Shs	54,597 USD	190.52	10,401,589.06	1.60
US5261071071	Lennox International	Shs	29,566 USD	224.22	6,629,386.89	1.02
US5949181045	Microsoft	Shs	144,425 USD	239.33	34,565,054.72	5.30
US55354G1004	MSCI	Shs	37,203 USD	426.48	15,866,290.57	2.44
US6541061031	NIKE -B-	Shs	107,596 USD	96.06	10,336,106.56	1.59
US70450Y1038	PayPal Holdings	Shs	176,330 USD	89.38	15,760,902.63	2.42

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)		
US73278L1052	Pool	Shs	63,299	USD	318.21	20,142,470.12	3.09	
US7766961061	Roper Technologies	Shs	44,110	USD	369.57	16,301,908.04	2.50	
US78409V1044	S&P Global	Shs	96,019	USD	312.82	30,036,693.44	4.61	
US8243481061	Sherwin-Williams	Shs	34,996	USD	209.44	7,329,575.12	1.12	
US8835561023	Thermo Fisher Scientific	Shs	19,448	USD	520.59	10,124,393.42	1.55	
US89531P1057	Trex	Shs	98,040	USD	44.75	4,387,481.86	0.67	
US9022521051	Tyler Technologies	Shs	38,314	USD	350.38	13,424,355.49	2.06	
US91324P1021	UnitedHealth Group	Shs	18,591	USD	512.75	9,532,497.90	1.46	
US92826C8394	Visa -A-	Shs	189,817	USD	181.45	34,441,623.08	5.29	
US98978V1035	Zoetis	Shs	65,475	USD	152.11	9,959,553.82	1.53	
參與股份						18,270,013.79	2.80	
印度						9,304,525.80	1.43	
US40415F1012	HDFC Bank (ADR's)	Shs	163,668	USD	56.85	9,304,525.80	1.43	
新加坡						8,965,487.99	1.37	
US81141R1005	Sea (ADR's)	Shs	167,173	USD	53.63	8,965,487.99	1.37	
證券及貨幣市場工具的投資						647,812,923.73	99.42	
金融機構存款						5,919,431.71	0.91	
即期存款						5,919,431.71	0.91	
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD				4,119,431.71	0.63	
		USD				1,800,000.00	0.28	
金融機構存款的投資						5,919,431.71	0.91	
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)		
衍生性金融商品								
標示減號的持有部位指空头部位。								
店頭市場交易的衍生性金融商品						-1,485,947.58	-0.23	
遠期外匯交易						-1,485,947.58	-0.23	
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-536,618.54		8,370.97	0.00		
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-2,327,161.44		-46,446.28	-0.01		
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-2,774.45		17.16	0.00		
	Sold DKK / Bought EUR - 15 Nov 2022	DKK	-21,166,810.50		-1,712.81	0.00		
	Sold EUR / Bought AUD - 15 Nov 2022	EUR	-24,277.07		-1,059.17	0.00		
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-663,875.20		3,510.26	0.00		
	Sold EUR / Bought DKK - 15 Nov 2022	EUR	-717,371.68		-112.14	0.00		
	Sold EUR / Bought HKD - 15 Nov 2022	EUR	-361,096.01		-595.10	0.00		
	Sold EUR / Bought JPY - 15 Nov 2022	EUR	-37,812.35		-1,462.40	0.00		
	Sold EUR / Bought NZD - 15 Nov 2022	EUR	-51,188.80		-3,151.43	0.00		
	Sold EUR / Bought SEK - 15 Nov 2022	EUR	-82,324.73		-2,276.47	0.00		
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-13,984,393.18		217,120.88	0.02		
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-14,883,475.29		-67,317.20	-0.01		
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-63,382,339.00		13,810.85	0.00		
	Sold NZD / Bought EUR - 15 Nov 2022	NZD	-1,156,458.67		33,676.88	0.01		
	Sold SEK / Bought EUR - 15 Nov 2022	SEK	-11,486,696.92		51,555.26	0.01		
	Sold USD / Bought CHF - 15 Nov 2022	USD	-11,459.91		-206.95	0.00		
	Sold USD / Bought EUR - 15 Nov 2022	USD	-47,165,499.37		-1,689,669.89	-0.25		
衍生性金融商品的投資						-1,485,947.58	-0.23	
淨流動資產/負債						USD	-644,658.62	-0.10
子基金淨資產						USD	651,601,749.24	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-5,207.64
股息收入	5,454,979.40
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	564.92
<b>收入合計</b>	<b>5,450,336.68</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-111,637.07
單一行政管理費	-7,466,808.00
其他支出	-12,681.15
<b>支出合計</b>	<b>-7,591,126.22</b>
淨收益/損失	-2,140,789.54
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	99,102,019.70
- 金融期貨交易	0.00
- 遠期外匯交易	-9,465,435.77
- 匯兌	-3,284,422.29
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>84,211,372.10</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-597,036,911.64
- 金融期貨交易	0.00
- 遠期外匯交易	25,326.66
- 匯兌	-36,959.39
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-512,837,172.27</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	647,812,923.73
(成本價 737,091,335.10 美元)	
定期存款	0.00
銀行現金	5,919,431.71
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	296,888.53
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	17,161.41
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	328,062.26
<b>資產合計</b>	<b>654,374,467.64</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-535,162.32
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-423,546.24
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,814,009.84
<b>負債合計</b>	<b>-2,772,718.40</b>
<b>子基金淨資產</b>	<b>651,601,749.24</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯全球高成長科技基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					265,868,044.94	91.33
股票					252,765,924.87	86.83
哥斯大黎加					1,416,162.53	0.49
VGG312491084	Establishment Labs Holdings	Shs	26,566 USD	53.31	1,416,162.53	0.49
德國					423,931.00	0.14
DE0006231004	Infineon Technologies	Shs	19,350 EUR	22.28	423,931.00	0.14
以色列					2,725,051.36	0.94
US83417M1045	SolarEdge Technologies	Shs	11,480 USD	237.37	2,725,051.36	0.94
日本					6,139,053.62	2.11
JP3788600009	Hitachi	Shs	96,000 JPY	6,114.00	4,068,653.82	1.40
JP3979200007	Lasertec	Shs	20,325 JPY	14,695.00	2,070,399.80	0.71
韓國					3,272,514.51	1.12
KR7039030002	Eo Technics	Shs	24,010 KRW	58,700.00	985,103.10	0.34
KR7098460009	Koh Young Technology	Shs	257,685 KRW	12,700.00	2,287,411.41	0.78
台灣					1,298,749.56	0.45
TW0005269005	ASMedia Technology	Shs	12,000 TWD	664.00	250,968.53	0.09
TW0005274005	ASPEED Technology	Shs	12,100 TWD	1,780.00	678,383.57	0.23
TW0006488000	Globalwafers	Shs	32,000 TWD	366.50	369,397.46	0.13
荷蘭					3,999,373.57	1.37
NL0012969182	Adyen	Shs	880 EUR	1,263.20	1,093,330.05	0.37
NL0009538784	NXP Semiconductors	Shs	19,097 USD	152.17	2,906,043.52	1.00
美國					233,491,088.72	80.21
US02079K3059	Alphabet -A-	Shs	32,885 USD	98.17	3,228,324.86	1.11
US0231351067	Amazon.com	Shs	44,710 USD	115.68	5,172,229.85	1.78
US0378331005	Apple	Shs	191,727 USD	143.58	27,527,605.88	9.46
US0404131064	Arista Networks	Shs	59,095 USD	115.63	6,833,366.11	2.35
US05352A1007	Avantor	Shs	130,644 USD	20.36	2,659,329.17	0.91
US05464C1018	Axon Enterprise	Shs	26,637 USD	115.04	3,064,294.70	1.05
US11135F1012	Broadcom	Shs	22,352 USD	453.60	10,138,777.81	3.48
US1488061029	Catalent	Shs	54,628 USD	74.85	4,089,012.65	1.40
US16115Q3083	Chart Industries	Shs	21,098 USD	184.74	3,897,679.14	1.34
US2193501051	Corning	Shs	114,630 USD	29.85	3,421,484.72	1.18
US22788C1053	CrowdStrike Holdings -A-	Shs	31,909 USD	166.98	5,328,033.67	1.83
US1266501006	CVS Health	Shs	52,472 USD	97.73	5,127,917.82	1.76
US24703L2025	Dell Technologies -C-	Shs	37,272 USD	34.45	1,284,142.02	0.44
US25659T1079	Dolby Laboratories -A-	Shs	80,112 USD	66.20	5,303,078.97	1.82
US26210C1045	Dropbox -A-	Shs	69,830 USD	20.69	1,444,648.70	0.50
US5324571083	Eli Lilly	Shs	13,865 USD	332.55	4,610,820.68	1.58
US29355A1079	Enphase Energy	Shs	20,247 USD	279.98	5,668,742.26	1.95
US29414B1044	EPAM Systems	Shs	9,706 USD	364.93	3,541,995.81	1.22
KYG370921069	Galaxy Digital Holdings	Shs	516,994 CAD	5.83	2,205,124.94	0.76
US3687361044	Generac Holdings	Shs	11,985 USD	175.50	2,103,379.87	0.72
US42824C1099	Hewlett Packard Enterprise	Shs	216,065 USD	12.21	2,638,871.85	0.91
IE00BQPQVQZ61	Horizon Therapeutics	Shs	57,076 USD	63.17	3,605,645.77	1.24
US4448591028	Humana	Shs	16,060 USD	494.84	7,947,149.06	2.73
US46120E6023	Intuitive Surgical	Shs	11,970 USD	190.52	2,280,473.67	0.78
US46266C1053	IQVIA Holdings	Shs	14,080 USD	183.01	2,576,758.23	0.88
US5128071082	Lam Research	Shs	10,969 USD	373.40	4,095,860.08	1.41
US5165441032	Lantheus Holdings	Shs	21,020 USD	69.54	1,461,759.74	0.50
US53960E1064	Local Bounti	Shs	415,696 USD	2.91	1,210,611.92	0.42
US5657881067	Marathon Digital Holdings	Shs	125,061 USD	10.85	1,357,278.15	0.47
US57636Q1040	Mastercard -A-	Shs	15,998 USD	288.98	4,623,072.11	1.59
US30303M1027	Meta Platforms -A-	Shs	11,021 USD	137.46	1,514,950.59	0.52
US5950171042	Microchip Technology	Shs	14,060 USD	62.47	878,290.56	0.30
US5951121038	Micron Technology	Shs	51,968 USD	50.40	2,618,931.36	0.90
US5949181045	Microsoft	Shs	110,655 USD	239.33	26,482,922.83	9.10
US60770K1079	Moderna	Shs	7,147 USD	118.98	850,343.91	0.29

各附註構成財務報表不可或缺的一部分。

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US60937P1066	MongoDB	Shs	14,035	USD 196.32	2,755,352.80	0.95
US6687711084	NortonLifeLock	Shs	231,390	USD 20.53	4,749,707.59	1.63
US68389X1054	Oracle	Shs	103,554	USD 61.87	6,407,173.86	2.20
US6974351057	Palo Alto Networks	Shs	25,902	USD 166.85	4,321,877.33	1.48
US70975L1070	Penumbra	Shs	10,375	USD 193.30	2,005,456.52	0.69
US7710491033	ROBLOX -A-	Shs	163,371	USD 35.65	5,824,572.49	2.00
US77543R1023	Roku	Shs	32,680	USD 57.22	1,869,858.29	0.64
US7851351046	S&W Seed	Shs	560,100	USD 0.70	393,508.34	0.14
US79466L3024	Salesforce.com	Shs	16,425	USD 147.94	2,429,921.68	0.83
US82837P4081	Silergate Capital -A-	Shs	22,413	USD 75.06	1,682,399.86	0.58
US8676524064	SunPower	Shs	174,499	USD 22.71	3,963,493.16	1.36
US88160R1014	Tesla	Shs	24,525	USD 270.28	6,628,499.70	2.28
US88339J1051	Trade Desk -A-	Shs	107,085	USD 61.27	6,560,900.91	2.25
US90138F1021	Twilio -A-	Shs	50,630	USD 71.13	3,601,491.28	1.24
US92826C8394	Visa -A-	Shs	25,735	USD 181.45	4,669,524.70	1.60
US98139A1051	Workiva	Shs	62,500	USD 77.35	4,834,440.75	1.66
參與股份					10,619,643.92	3.65
台灣					4,782,052.00	1.64
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	69,025	USD 69.28	4,782,052.00	1.64
英國					5,837,591.92	2.01
US0463531089	AstraZeneca (ADR's)	Shs	106,312	USD 54.91	5,837,591.92	2.01
REITs (不動產投資信託)					2,482,476.15	0.85
美國					2,482,476.15	0.85
US74460D1090	Public Storage Real Estate Investment Trust	Shs	8,635	USD 287.49	2,482,476.15	0.85
投資單位					12,454,444.32	4.28
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
盧森堡					12,454,444.32	4.28
LU2289121076	Allianz Global Investors Fund - Allianz Cyber Security -WT9- USD - (0.730%)	Shs	82	USD 70,200.80	5,731,544.32	1.97
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	5,000	USD 1,344.58	6,722,900.00	2.31
證券及貨幣市場工具的投資					278,322,489.26	95.61
金融機構存款					13,985,363.77	4.80
即期存款					13,985,363.77	4.80
	State Street Bank International GmbH, Luxembourg Branch	USD			13,985,363.77	4.80
金融機構存款的投資					13,985,363.77	4.80
淨流動資產/負債					-1,202,880.57	-0.41
子基金淨資產					291,104,972.46	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	8,894.42
- 負利率	0.00
股息收入	2,088,187.28
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	214,800.27
<b>收入合計</b>	<b>2,311,881.97</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-71,126.11
單一行政管理費	-3,526,120.05
其他支出	-3,471.12
<b>支出合計</b>	<b>-3,600,717.28</b>
淨收益/損失	-1,288,835.31
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-7,254,675.06
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	-1,094,483.19
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-9,637,993.56</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-116,562,431.15
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	-78,142.67
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-126,278,567.38</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯全球高成長科技基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	278,322,489.26
(成本價 338,007,017.44 美元)	
定期存款	0.00
銀行現金	13,985,363.77
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	181,360.61
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	138,386.30
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>資產合計</b>	<b>292,627,599.94</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-1,272,684.09
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-249,943.39
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>負債合計</b>	<b>-1,522,627.48</b>
<b>子基金淨資產</b>	<b>291,104,972.46</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯全球收益成長基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					79,345,610.90	70.14
股票					32,477,899.03	28.71
加拿大					1,615,531.48	1.43
CA13321L1085	Cameco	Shs	11,475	USD 26.82	307,759.50	0.27
CA1363751027	Canadian National Railway	Shs	8,010	USD 110.26	883,182.60	0.78
CA8672241079	Suncor Energy	Shs	15,000	CAD 38.69	424,589.38	0.38
法國					2,554,451.69	2.26
NL0000235190	Airbus	Shs	4,000	EUR 88.35	347,586.61	0.31
FR0000120172	Carrefour	Shs	23,395	EUR 14.26	328,124.81	0.29
FR0014003TT8	Dassault Systèmes	Shs	7,000	EUR 35.01	241,038.63	0.21
FR0000120321	L'Oréal	Shs	1,100	EUR 326.45	353,187.93	0.31
FR0000120693	Pernod Ricard	Shs	2,400	EUR 188.35	444,604.00	0.39
FR0000121972	Schneider Electric	Shs	3,730	EUR 116.14	426,076.08	0.38
FR0000124141	Veolia Environnement	Shs	21,500	EUR 19.57	413,833.63	0.37
德國					448,616.88	0.40
DE0007037129	RWE	Shs	12,000	EUR 38.01	448,616.88	0.40
愛爾蘭					929,664.65	0.82
IE00B4BNMY34	Accenture -A-	Shs	2,500	USD 260.63	651,575.00	0.58
GB00BBQ38507	Keywords Studios	Shs	11,000	GBP 22.54	278,089.65	0.24
日本					934,385.83	0.83
JP3236200006	Keyence	Shs	1,000	JPY 47,900.00	332,039.37	0.30
JP3201200007	Olympus	Shs	11,000	JPY 2,778.50	211,864.00	0.19
JP3422950000	Seven & i Holdings	Shs	6,000	JPY 5,806.00	241,480.66	0.21
JP3371200001	Shin-Etsu Chemical	Shs	1,500	JPY 14,330.00	149,001.80	0.13
瑞士					469,611.31	0.41
CH0418792922	Sika	Shs	2,300	CHF 199.35	469,611.31	0.41
台灣					627,263.85	0.55
TW0002891009	CTBC Financial Holding	Shs	500,000	TWD 19.85	312,608.27	0.27
TW0006279003	Hu Lane Associate	Shs	60,000	TWD 166.50	314,655.58	0.28
荷蘭					406,980.00	0.36
NL00150001Q9	Stellantis	Shs	34,000	USD 11.97	406,980.00	0.36
英國					1,317,325.00	1.16
GB00BNYK8G86	Darktrace	Shs	100,000	GBP 2.94	329,526.25	0.29
JE00BJVNS543	Ferguson	Shs	5,000	GBP 93.56	524,684.75	0.46
IE00BZ12WP82	Linde	Shs	1,700	USD 272.42	463,114.00	0.41
美國					23,174,068.34	20.49
US0028241000	Abbott Laboratories	Shs	3,000	USD 98.39	295,170.00	0.26
US00287Y1091	AbbVie	Shs	5,000	USD 137.35	686,750.00	0.61
US0079031078	Advanced Micro Devices	Shs	2,500	USD 64.27	160,675.00	0.14
US0126531013	Albemarle	Shs	1,500	USD 267.21	400,815.00	0.35
US02079K3059	Alphabet -A-	Shs	16,000	USD 97.53	1,560,480.00	1.38
US0231351067	Amazon.com	Shs	11,500	USD 114.63	1,318,245.00	1.17
IE00BLP1HW54	Aon -A-	Shs	3,325	USD 270.41	899,113.25	0.79
US0378331005	Apple	Shs	12,855	USD 142.26	1,828,752.30	1.62
US0970231058	Boeing	Shs	2,600	USD 124.51	323,726.00	0.29
US8085131055	Charles Schwab	Shs	3,500	USD 72.53	253,855.00	0.22
US17275R1023	Cisco Systems	Shs	9,445	USD 40.80	385,308.78	0.34
US22160K1051	Costco Wholesale	Shs	1,200	USD 478.70	574,440.00	0.51
US26614N1028	Dupont de Nemours	Shs	6,955	USD 50.85	353,661.75	0.31
US5324571083	Eli Lilly	Shs	2,105	USD 326.20	686,651.00	0.61
US30161N1019	Exelon	Shs	11,000	USD 38.09	418,990.00	0.37
US31620R3030	Fidelity National Financial	Shs	10,500	USD 36.90	387,450.00	0.34
US4370761029	Home Depot	Shs	1,700	USD 279.60	475,320.00	0.42
US4612021034	Intuit	Shs	1,240	USD 399.99	495,987.60	0.44
US46120E6023	Intuitive Surgical	Shs	1,425	USD 191.39	272,730.75	0.24
US46266C1053	IQVIA Holdings	Shs	2,300	USD 183.57	422,211.00	0.37
US5128071082	Lam Research	Shs	990	USD 365.04	361,389.60	0.32

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US5738741041	Marvell Technology	Shs	6,195 USD	43.12	267,128.40	0.24
US57636Q1040	Mastercard -A-	Shs	2,955 USD	287.42	849,311.33	0.75
US58155Q1031	McKesson	Shs	1,725 USD	345.29	595,625.25	0.53
US30303M1027	Meta Platforms -A-	Shs	1,675 USD	137.64	230,547.00	0.20
US5951121038	Micron Technology	Shs	6,000 USD	50.41	302,460.00	0.27
US5949181045	Microsoft	Shs	6,096 USD	238.78	1,455,602.88	1.29
US67066G1040	NVIDIA	Shs	1,570 USD	123.81	194,381.70	0.17
US68389X1054	Oracle	Shs	5,435 USD	61.51	334,306.85	0.30
US78409V1044	S&P Global	Shs	2,500 USD	310.94	777,350.00	0.69
AN8068571086	Schlumberger	Shs	22,265 USD	36.13	804,434.45	0.71
US8243481061	Sherwin-Williams	Shs	935 USD	208.72	195,153.20	0.17
US8835561023	Thermo Fisher Scientific	Shs	370 USD	515.14	190,601.80	0.17
US9113121068	United Parcel Service -B-	Shs	2,000 USD	164.84	329,680.00	0.29
US91324P1021	UnitedHealth Group	Shs	2,600 USD	514.33	1,337,258.00	1.18
US92532F1003	Vertex Pharmaceuticals	Shs	915 USD	292.17	267,335.55	0.24
US92826C8394	Visa -A-	Shs	3,115 USD	180.80	563,192.00	0.50
US2546871060	Walt Disney	Shs	4,000 USD	96.49	385,960.00	0.34
US9497461015	Wells Fargo	Shs	22,835 USD	40.74	930,297.90	0.82
US98978V1035	Zoetis	Shs	4,000 USD	150.43	601,720.00	0.53
<b>債券</b>					<b>40,447,911.19</b>	<b>35.75</b>
<b>百慕達</b>					<b>280,531.00</b>	<b>0.25</b>
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	260.0 %	107.90	280,531.00	0.25
<b>加拿大</b>					<b>3,902,104.55</b>	<b>3.45</b>
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	720.0 %	94.25	678,605.04	0.60
US15135UAM18	4.2500 % Cenovus Energy USD Notes 17/27	USD	600.0 %	94.82	568,910.87	0.50
US36168Q1206	6.0000 % GFL Environmental USD Notes 20/23	USD	15,000.0 %	58.67	879,975.00	0.78
US67077MAT53	4.2000 % Nutrien USD Notes 19/29	USD	745.0 %	93.05	693,226.67	0.61
US780082AD52	4.6500 % Royal Bank of Canada USD MTN 16/26	USD	650.0 %	97.61	634,486.97	0.56
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	545.0 %	82.00	446,900.00	0.40
<b>開曼群島</b>					<b>2,092,481.87</b>	<b>1.85</b>
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	710.0 %	96.97	688,500.77	0.61
US16949NAC39	0.3750 % Huazhu Group USD Notes 17/22	USD	250.0 %	98.62	246,556.51	0.22
US62914VAF31	0.5000 % NIO USD Notes 21/27	USD	300.0 %	75.40	226,189.58	0.20
US62914VAE65	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	275.0 %	85.11	234,046.16	0.21
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	1,000.0 %	69.72	697,188.85	0.61
<b>芬蘭</b>					<b>651,727.88</b>	<b>0.58</b>
US654902AE56	4.3750 % Nokia USD Notes 17/27	USD	725.0 %	89.89	651,727.88	0.58
<b>法國</b>					<b>212,594.36</b>	<b>0.19</b>
FR0013439304	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2026	EUR	250.0 %	86.46	212,594.36	0.19
<b>德國</b>					<b>666,438.81</b>	<b>0.59</b>
DE000A254Y84	0.2500 % Delivery Hero EUR Notes 20/24	EUR	500.0 %	90.25	443,826.99	0.39
DE000A3H2WP2	0.8750 % Delivery Hero EUR Notes 20/25	EUR	300.0 %	75.45	222,611.82	0.20
<b>愛爾蘭</b>					<b>683,537.36</b>	<b>0.60</b>
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	755.0 %	90.53	683,537.36	0.60
<b>以色列</b>					<b>517,583.98</b>	<b>0.46</b>
US92940WAD11	0.0000 % Wix.com USD Zero-Coupon Notes 15.08.2025	USD	615.0 %	84.16	517,583.98	0.46
<b>日本</b>					<b>1,217,421.27</b>	<b>1.08</b>
US606822BC70	4.0500 % Mitsubishi UFJ Financial Group USD Notes 18/28	USD	650.0 %	92.11	598,693.68	0.53
US86562MAC47	3.7840 % Sumitomo Mitsui Financial Group USD Notes 16/26	USD	650.0 %	95.19	618,727.59	0.55
<b>澤西島</b>					<b>131,346.93</b>	<b>0.12</b>
JE00BMHMX696	5.5000 % Aptiv USD Notes 20/23	USD	1,355.0 %	96.94	131,346.93	0.12
<b>盧森堡</b>					<b>700,690.93</b>	<b>0.62</b>
US03938LBC72	4.2500 % ArcelorMittal USD Notes 19/29	USD	780.0 %	89.83	700,690.93	0.62
<b>紐西蘭</b>					<b>477,300.00</b>	<b>0.42</b>



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
XS2263667250	0.0000 % Xero Investments USD Zero-Coupon Notes 02.12.2025	USD	600.0 %	79.55	477,300.00	0.42
沙烏地阿拉伯 US80414L2D64	3.5000 % Saudi Arabian Oil USD Notes 19/29	USD	650.0 %	90.57	588,692.59	0.52
西班牙 XS2257580857	0.7500 % Cellnex Telecom EUR MTN 20/31	EUR	500.0 %	65.36	321,407.80	0.28
超國家組織 US62954HAV06	4.3000 % NXP Via NXP Funding Via NXP USA USD Notes 22/29	USD	650.0 %	89.60	582,379.14	0.51
荷蘭 DE000A286LPO	0.0000 % QIAGEN USD Zero-Coupon Notes 17.12.2027	USD	400.0 %	86.50	346,000.00	0.30
US879385AD49	8.2500 % Telefónica Europe USD Notes 00/30	USD	200.0 %	109.32	218,639.68	0.19
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	900.0 %	88.77	798,952.64	0.71
英國 US046353AN82	3.1250 % AstraZeneca USD Notes 17/27	USD	650.0 %	93.28	606,328.97	0.54
US06738EAU91	4.3370 % Barclays USD Notes 17/28	USD	750.0 %	89.68	672,593.03	0.59
US404280BH13	4.3750 % HSBC Holdings USD Notes 16/26	USD	755.0 %	93.76	707,921.52	0.63
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	200.0 %	96.49	192,978.00	0.17
US853254AZ38	4.0500 % Standard Chartered USD Notes 16/26	USD	760.0 %	94.54	718,478.01	0.63
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	725.0 %	85.75	621,711.87	0.55
美國 US9013762029	6.5000 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	45.0 %	781.48	35,166.38	0.03
US9013751055	5.2500 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	455.0 %	1,129.26	513,811.94	0.45
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	450.0 %	82.98	373,414.52	0.33
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	185.0 %	85.14	157,506.75	0.14
US03027XAU46	3.9500 % American Tower USD Notes 19/29	USD	400.0 %	89.90	359,605.08	0.32
US035240AL43	4.0000 % Anheuser-Busch InBev Worldwide USD Notes 18/28	USD	650.0 %	95.31	619,492.58	0.55
US94973VBG14	2.7500 % Anthem USD Notes 12/42	USD	40.0 %	659.82	263,929.60	0.23
US045054AL70	4.2500 % Ashtead Capital USD Notes 19/29	USD	755.0 %	87.54	660,931.76	0.58
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	400.0 %	93.78	375,107.00	0.33
US852234AK99	0.2500 % Block USD Notes 20/27	USD	295.0 %	72.20	212,976.87	0.19
US09709UV704	0.6000 % BofA Finance USD MTN 22/27	USD	250.0 %	101.43	253,580.00	0.22
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	245.0 %	121.75	298,291.44	0.26
US1011372067	5.5000 % Boston Scientific USD Notes 20/23	USD	2,800.0 %	104.15	291,620.00	0.26
US11135F2002	8.0000 % Broadcom USD Notes 19/22	USD	390.0 %	1,406.70	548,613.00	0.49
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	150.0 %	95.20	142,804.14	0.13
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	265.0 %	91.71	243,042.27	0.21
US15089QAN43	6.3300 % Celanese US Holdings USD Notes 22/29	USD	400.0 %	93.93	375,729.92	0.33
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	270.0 %	89.40	241,380.00	0.21
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	200.0 %	93.21	186,421.62	0.16
US21036PAY43	3.6000 % Constellation Brands USD Notes 18/28	USD	400.0 %	91.82	367,264.12	0.32
US2358514097	5.0000 % Danaher USD Notes 20/23	USD	340.0 %	1,358.46	461,874.70	0.41
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	195.0 %	100.55	196,066.03	0.17
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	415.0 %	92.88	385,440.53	0.34
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	400.0 %	91.42	365,687.36	0.32
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	300.0 %	67.46	202,381.80	0.18
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	300.0 %	69.09	207,257.72	0.18
US29355AAK34	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	300.0 %	120.28	360,837.27	0.32
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	250.0 %	88.51	221,268.57	0.20

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US29786AAN63	0.2500 %	Etsy USD Notes 21/28	USD 35.0 %	77.90	27,263.63	0.02
US30063PAC95	0.3750 %	Exact Sciences USD Notes 20/28	USD 225.0 %	64.29	144,658.37	0.13
US337738AR95	4.2000 %	Fiserv USD Notes 18/28	USD 200.0 %	92.83	185,663.06	0.16
US345370CX67	9.6250 %	Ford Motor USD Notes 20/30	USD 200.0 %	111.32	222,631.00	0.20
US345370DB39	6.1000 %	Ford Motor USD Notes 22/32	USD 215.0 %	88.67	190,640.50	0.17
US345370CZ16	0.0000 %	Ford Motor USD Zero-Coupon Notes 15.03.2026	USD 405.0 %	92.37	374,108.10	0.33
US377372AN70	3.8750 %	GlaxoSmithKline Capital USD Notes 18/28	USD 650.0 %	94.84	616,442.00	0.55
US382550BH30	9.5000 %	Goodyear Tire & Rubber USD Notes 20/25	USD 170.0 %	103.69	176,265.84	0.16
US382550BR12	5.2500 %	Goodyear Tire & Rubber USD Notes 22/31	USD 185.0 %	80.11	148,210.35	0.13
US398433AP71	5.7500 %	Griffon USD Notes 20/28	USD 270.0 %	86.42	233,324.55	0.21
US404119BW86	5.8750 %	HCA USD Notes 19/29	USD 300.0 %	97.73	293,201.28	0.26
US432833AF84	4.8750 %	Hilton Domestic Operating USD Notes 19/30	USD 90.0 %	86.96	78,265.35	0.07
US444454AF95	6.6250 %	Hughes Satellite Systems USD Notes 17/26	USD 300.0 %	90.53	271,591.50	0.24
US45784PAK75	0.3750 %	Insulet USD Notes 19/26	USD 110.0 %	119.77	131,743.03	0.12
US489399AM73	5.0000 %	Kennedy-Wilson USD Notes 21/31	USD 265.0 %	72.62	192,450.95	0.17
US49456BAP67	4.3000 %	Kinder Morgan USD Notes 18/28	USD 200.0 %	93.87	187,740.78	0.17
US48251W4015	6.0000 %	KKR USD Notes 20/23	USD 2,435.0 %	55.01	133,949.35	0.12
US531229AB89	1.3750 %	Liberty Media USD Notes 13/23	USD 120.0 %	121.28	145,531.46	0.13
US538034AU37	2.0000 %	Live Nation Entertainment USD Notes 20/25	USD 270.0 %	100.09	270,230.04	0.24
US588056BB60	5.1250 %	Mercer International USD Notes 21/29	USD 770.0 %	79.81	614,548.55	0.54
US552953CH22	4.7500 %	MGM Resorts International USD Notes 20/28	USD 200.0 %	83.79	167,579.52	0.15
US595017AU87	0.1250 %	Microchip Technology USD Notes 20/24	USD 785.0 %	102.36	803,557.69	0.71
US60937PAD87	0.2500 %	MongoDB USD Notes 20/26	USD 85.0 %	117.82	100,144.39	0.09
US63938CAJ71	6.7500 %	Navient USD Notes 18/26	USD 230.0 %	89.88	206,716.15	0.18
US651229BD74	6.6250 %	Newell Brands USD Notes 22/29	USD 175.0 %	97.89	171,300.50	0.15
US67059TAH86	6.3750 %	NuStar Logistics USD Notes 20/30	USD 200.0 %	86.23	172,453.00	0.15
US674599ED34	6.6250 %	Occidental Petroleum USD Notes 20/30	USD 335.0 %	101.08	338,633.83	0.30
US85172FAQ28	6.6250 %	OneMain Finance USD Notes 19/28	USD 105.0 %	85.73	90,018.08	0.08
US697435AF27	0.3750 %	Palo Alto Networks USD Notes 20/25	USD 370.0 %	172.25	637,342.51	0.56
US69327RAJ05	5.7500 %	PDC Energy USD Notes 18/26	USD 250.0 %	92.65	231,618.75	0.20
US70509VAA89	1.7500 %	Pebblebrook Hotel Trust USD Notes 20/26	USD 145.0 %	86.05	124,776.85	0.11
US718546AR56	3.9000 %	Phillips 66 USD Notes 18/28	USD 200.0 %	92.48	184,965.72	0.16
US723787AP23	0.2500 %	Pioneer Natural Resources USD Notes 20/25	USD 125.0 %	215.23	269,035.37	0.24
US913017CY37	4.1250 %	Raytheon Technologies USD Notes 18/28	USD 200.0 %	93.85	187,697.08	0.17
US81761LAA08	7.5000 %	Service Properties Trust USD Notes 20/25	USD 265.0 %	93.07	246,632.78	0.22
US82452JAB52	0.0000 %	Shift4 Payments USD Zero- Coupon Notes 15.12.2025	USD 75.0 %	88.02	66,012.70	0.06
US78454LAW00	6.5000 %	SM Energy USD Notes 21/28	USD 270.0 %	95.14	256,883.14	0.23
US83304AAF30	0.0000 %	Snap USD Zero-Coupon Notes 01.05.2027	USD 560.0 %	69.34	388,294.10	0.34
US845467AS85	5.3750 %	Southwestern Energy USD Notes 21/30	USD 175.0 %	89.81	157,176.08	0.14
US85207UAK16	7.6250 %	Sprint USD Notes 18/26	USD 225.0 %	103.79	233,529.75	0.21
US86765LAN73	5.8750 %	Sunoco Via Sunoco Finance USD Notes 18/28	USD 180.0 %	91.17	164,111.99	0.15
US86765LAZ04	4.5000 %	Sunoco Via Sunoco Finance USD Notes 22/30	USD 90.0 %	81.57	73,409.40	0.07
US871829BL07	5.9500 %	Sysco USD Notes 20/30	USD 200.0 %	101.46	202,923.60	0.18
US87901JAH86	5.0000 %	TEGNA USD Notes 19/29	USD 290.0 %	92.32	267,714.59	0.24
US87264AAV70	4.7500 %	T-Mobile USA USD Notes 18/28	USD 255.0 %	94.58	241,170.08	0.21
US05531GAB77	3.8750 %	Truist Financial USD MTN 19/29	USD 200.0 %	91.01	182,011.08	0.16
US872898AH40	4.2500 %	TSMC Arizona USD Notes 22/32	USD 675.0 %	93.13	628,616.97	0.56
US90353TAJ97	0.0000 %	Uber Technologies USD Zero- Coupon Notes 15.12.2025	USD 250.0 %	82.43	206,069.61	0.18
US911365BL76	5.2500 %	United Rentals North America USD Notes 19/30	USD 270.0 %	89.64	242,030.70	0.21

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US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	250.0 %	89.58	223,958.75	0.20
US91879QAN97	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	200.0 %	87.83	175,653.54	0.16
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	400.0 %	91.28	365,100.68	0.32
US925550AB17	1.0000 % Viavi Solutions USD Notes 17/24	USD	250.0 %	113.62	284,058.03	0.25
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	285.0 %	67.86	193,387.08	0.17
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	400.0 %	94.26	377,046.96	0.33
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	90.0 %	129.42	116,475.29	0.10
<b>參與股份</b>					<b>5,913,333.68</b>	<b>5.23</b>
<b>中國</b>					<b>181,875.60</b>	<b>0.16</b>
US01609W1027	Alibaba Group Holding (ADR's)	Shs	2,280 USD	79.77	181,875.60	0.16
<b>丹麥</b>					<b>523,172.00</b>	<b>0.46</b>
US6701002056	Novo Nordisk (ADR's)	Shs	5,200 USD	100.61	523,172.00	0.46
<b>法國</b>					<b>277,512.40</b>	<b>0.25</b>
US5024413065	LVMH Louis Vuitton Moët Hennessy (ADR's)	Shs	2,360 USD	117.59	277,512.40	0.25
<b>印度</b>					<b>349,620.00</b>	<b>0.31</b>
US40415F1012	HDFC Bank (ADR's)	Shs	6,000 USD	58.27	349,620.00	0.31
<b>日本</b>					<b>395,831.40</b>	<b>0.35</b>
US8923313071	Toyota Motor (ADR's)	Shs	3,020 USD	131.07	395,831.40	0.35
<b>挪威</b>					<b>637,175.00</b>	<b>0.56</b>
US29446M1027	Equinor (ADR's)	Shs	19,250 USD	33.10	637,175.00	0.56
<b>瑞士</b>					<b>1,622,370.13</b>	<b>1.44</b>
US0003752047	ABB (ADR's)	Shs	17,515 USD	26.13	457,579.38	0.40
US54338V1017	Lonza Group (ADR's)	Shs	7,000 USD	49.61	347,270.00	0.31
US6410694060	Nestlé (ADR's)	Shs	2,255 USD	109.25	246,358.75	0.22
US7711951043	Roche Holdings (ADR's)	Shs	13,880 USD	41.15	571,162.00	0.51
<b>英國</b>					<b>1,925,777.15</b>	<b>1.70</b>
US0463531089	AstraZeneca (ADR's)	Shs	11,925 USD	55.43	661,002.75	0.58
US25243Q2057	Diageo (ADR's)	Shs	3,800 USD	169.68	644,784.00	0.57
US7802593050	Royal Dutch Shell (ADR's)	Shs	12,380 USD	50.08	619,990.40	0.55
<b>REITs (不動產投資信託)</b>					<b>506,467.00</b>	<b>0.45</b>
<b>美國</b>					<b>506,467.00</b>	<b>0.45</b>
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,000 USD	144.80	289,600.00	0.26
US74340W1036	Prologis Real Estate Investment Trust	Shs	2,100 USD	103.27	216,867.00	0.19
<b>其他受監管市場交易的證券及貨幣市場工具</b>					<b>26,670,807.18</b>	<b>23.58</b>
<b>債券</b>					<b>26,670,807.18</b>	<b>23.58</b>
<b>澳洲</b>					<b>581,120.24</b>	<b>0.51</b>
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	755.0 %	76.97	581,120.24	0.51
<b>百慕達</b>					<b>550,982.90</b>	<b>0.49</b>
US62886HBC43	1.1250 % NCL USD Notes 21/27	USD	235.0 %	65.99	155,077.46	0.14
US62886HBG56	7.7500 % NCL USD Notes 22/29	USD	190.0 %	77.39	147,034.99	0.13
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	285.0 %	87.32	248,870.45	0.22
<b>加拿大</b>					<b>2,708,183.11</b>	<b>2.39</b>
US68245XAM11	4.0000 % 1011778 BC ULC Via New Red Finance USD Notes 20/30	USD	800.0 %	78.23	625,840.00	0.55
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	995.0 %	83.89	834,745.30	0.74
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	850.0 %	80.25	682,138.23	0.60
US775109CC35	3.8000 % Rogers Communications USD Notes 22/32	USD	650.0 %	86.99	565,459.58	0.50
<b>開曼群島</b>					<b>476,873.14</b>	<b>0.42</b>
US98980AAA34	1.5000 % ZTO Express Cayman USD Notes 22/27	USD	500.0 %	95.37	476,873.14	0.42
<b>愛爾蘭</b>					<b>257,538.00</b>	<b>0.23</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	300.0 %	85.85	257,538.00	0.23
<b>賴比瑞亞</b>					<b>631,102.78</b>	<b>0.56</b>
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	80.0 %	106.40	85,122.40	0.08
US780153BP69	6.0000 % Royal Caribbean Cruises USD Notes 22/25	USD	185.0 %	110.78	204,940.80	0.18
US780153BL55	11.6250% Royal Caribbean Cruises USD Notes 22/27	USD	365.0 %	93.44	341,039.58	0.30
<b>巴拿馬</b>					<b>162,400.00</b>	<b>0.14</b>

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US143658BG61	10.500C	Carnival USD Notes 20/26	USD	160.0	%	101.50	162,400.00	0.14
超國家組織							<b>355,305.48</b>	<b>0.32</b>
US69867DAC20	8.5000	Clarios Global Via Clarios US Finance USD Notes 19/27	USD	375.0	%	94.75	355,305.48	0.32
瑞士							<b>1,260,164.76</b>	<b>1.11</b>
US225401AF50	3.8690	Crédit Suisse Group USD FLR-Notes 18/29	USD	775.0	%	82.11	636,378.54	0.56
US90351DAB38	4.1250	UBS Group USD Notes 15/25	USD	650.0	%	95.97	623,786.22	0.55
荷蘭							<b>167,801.39</b>	<b>0.15</b>
US81725WAL72	5.8750	Sensata Technologies USD Notes 22/30	USD	180.0	%	93.22	167,801.39	0.15
美國							<b>19,519,335.38</b>	<b>17.26</b>
US00109LAA17	4.1250	ADT Security USD Notes 21/29	USD	285.0	%	82.24	234,374.51	0.21
US023771S586	11.750C	American Airlines USD Notes 20/25	USD	150.0	%	104.16	156,237.00	0.14
US031652BK50	6.6250	% Amkor Technology USD Notes 19/27	USD	355.0	%	96.22	341,585.40	0.30
US03674XAQ97	7.6250	% Antero Resources USD Notes 21/29	USD	251.0	%	100.22	251,545.93	0.22
US038522AQ17	5.0000	% Aramark Services USD Notes 18/28	USD	115.0	%	88.10	101,311.92	0.09
US043436AW48	4.6250	% Asbury Automotive Group USD Notes 21/29	USD	95.0	%	78.41	74,485.22	0.07
US053773BF30	5.3750	% Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	265.0	%	81.86	216,940.93	0.19
US501797AW48	6.6250	% Bath & Body Works USD Notes 20/30	USD	350.0	%	86.70	303,465.75	0.27
US085770AB14	5.6250	% Berry Global USD Notes 19/27	USD	370.0	%	92.99	344,075.95	0.30
US12008RAR84	6.3750	% Builders FirstSource USD Notes 22/32	USD	180.0	%	88.71	159,680.50	0.14
US28470RAH57	6.2500	% Caesars Entertainment USD Notes 20/25	USD	450.0	%	95.91	431,609.58	0.38
US12769GAA85	4.6250	% Caesars Entertainment USD Notes 21/29	USD	190.0	%	77.00	146,291.45	0.13
US13123XBD30	8.0000	% Callon Petroleum USD Notes 21/28	USD	255.0	%	92.45	235,741.13	0.21
US1248EPCB75	5.3750	% CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	280.0	%	86.97	243,510.40	0.22
US1248EPCS01	6.3750	% CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	180.0	%	91.50	164,700.00	0.15
US12511VAA61	5.7500	% CDI Escrow Issuer USD Notes 22/30	USD	265.0	%	87.74	232,511.00	0.21
US163851AF58	5.7500	% Chemours USD Notes 20/28	USD	180.0	%	81.54	146,779.10	0.13
US17302XAM83	6.3750	% CITGO Petroleum USD Notes 21/26	USD	270.0	%	93.50	252,452.48	0.22
US18064PAD15	4.8750	% Clarivate Science Holdings USD Notes 21/29	USD	245.0	%	77.70	190,352.75	0.17
US12653CAC29	7.2500	% CNX Resources USD Notes 19/27	USD	300.0	%	98.85	296,538.00	0.26
US205768AS39	6.7500	% Comstock Resources USD Notes 21/29	USD	175.0	%	92.82	162,435.70	0.14
US579063AB46	7.3750	% Condor Merger Sub USD Notes 22/30	USD	190.0	%	81.19	154,261.95	0.14
US20717MAA18	0.0000	% Confluent USD Zero-Coupon Notes 15.01.2027	USD	95.0	%	72.33	68,714.82	0.06
US20848VAB18	6.5000	% Consensus Cloud Solutions USD Notes 21/28	USD	190.0	%	85.28	162,025.03	0.14
US222070AB02	6.5000	% Coty USD Notes 18/26	USD	275.0	%	92.11	253,298.38	0.22
US226373AR90	6.0000	% Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	265.0	%	89.39	236,872.90	0.21
US126307AY37	7.5000	% CSC Holdings USD Notes 18/28	USD	300.0	%	81.88	245,643.00	0.22
US248019AU57	8.0000	% Deluxe USD Notes 21/29	USD	175.0	%	80.62	141,078.88	0.13
US29365BAB99	5.9500	% Entegris Escrow USD Notes 22/30	USD	370.0	%	91.26	337,654.60	0.30
US26885BAH33	6.5000	% EQM Midstream Partners USD Notes 20/27	USD	85.0	%	92.50	78,626.94	0.07
US26885BAN01	7.5000	% EQM Midstream Partners USD Notes 22/30	USD	260.0	%	94.63	246,040.77	0.22
US34960PAC59	9.7500	% Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	255.0	%	97.98	249,850.38	0.22
US34960PAD33	5.5000	% Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	90.0	%	79.74	71,761.95	0.06
US35906ABF49	5.0000	% Frontier Communications Holdings USD Notes 20/28	USD	170.0	%	85.67	145,633.90	0.13
US35908MAB63	6.0000	% Frontier Communications Holdings USD Notes 21/30	USD	95.0	%	78.04	74,140.38	0.07
US35908MAD20	8.7500	% Frontier Communications Holdings USD Notes 22/30	USD	175.0	%	100.68	176,190.00	0.16
US378272AN87	4.0000	% Glencore Funding USD Notes 17/27	USD	760.0	%	93.77	712,640.98	0.63

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US389286AA34	5.3750 %	Gray Escrow II USD Notes 21/31	USD	190.0	77.71	147,655.65	0.13
US389284AA85	7.0000 %	Gray Television USD Notes 18/27	USD	265.0	93.44	247,609.93	0.22
US42704LAA26	5.5000 %	Herc Holdings USD Notes 19/27	USD	180.0	90.10	162,174.61	0.14
US428040DB25	5.0000 %	Hertz USD Notes 21/29	USD	195.0	74.52	145,319.85	0.13
US432833AL52	4.0000 %	Hilton Domestic Operating USD Notes 20/31	USD	300.0	79.74	239,208.00	0.21
US43284MAA62	5.0000 %	Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	400.0	80.27	321,062.00	0.28
US902104AC24	5.0000 %	II-VI USD Notes 21/29	USD	280.0	80.74	226,077.60	0.20
US46284VAJ08	5.2500 %	Iron Mountain USD Notes 20/30	USD	370.0	83.71	309,728.85	0.27
US48128DAC11	0.1250 %	JPMorgan Chase Bank USD Notes 20/23	USD	500.0	98.78	493,875.00	0.44
US500605AH33	6.0000 %	Koppers USD Notes 17/25	USD	180.0	89.69	161,448.30	0.14
US53627NAE13	5.5000 %	Lions Gate Capital Holdings USD Notes 21/29	USD	290.0	74.45	215,893.40	0.19
US538034AR08	4.7500 %	Live Nation Entertainment USD Notes 19/27	USD	265.0	87.70	232,416.93	0.21
US541056AA53	5.5000 %	LogMeIn USD Notes 20/27	USD	290.0	61.36	177,930.98	0.16
US550241AA19	5.3750 %	Lumen Technologies USD Notes 21/29	USD	325.0	74.72	242,837.94	0.21
US55024UAE91	0.5000 %	Lumentum Holdings USD Notes 22/28	USD	145.0	80.84	117,211.60	0.10
US55617LAQ59	5.8750 %	Macy's Retail Holdings USD Notes 22/30	USD	95.0	78.15	74,244.73	0.07
US55617LAR33	6.1250 %	Macy's Retail Holdings USD Notes 22/32	USD	95.0	76.55	72,724.17	0.06
US55903VAL71	4.2790 %	Magallanes USD Notes 22/32	USD	200.0	82.63	165,268.84	0.15
US44932FAA57	0.8750 %	Match Group Financeco 2 USD Notes 19/26	USD	230.0	89.17	205,088.90	0.18
US62482BAB80	5.2500 %	Mozart Debt Merger Sub USD Notes 21/29	USD	300.0	75.39	226,179.00	0.20
US63861CAC38	5.5000 %	Nationstar Mortgage Holdings USD Notes 20/28	USD	300.0	78.58	235,729.79	0.21
US62886EBA55	5.1250 %	NCR USD Notes 21/29	USD	195.0	75.20	146,647.80	0.13
US64083YAA91	5.5000 %	NESCO Holdings II USD Notes 21/29	USD	290.0	82.13	238,171.20	0.21
US65343HAA95	5.6250 %	Nexstar Media USD Notes 19/27	USD	300.0	91.69	275,080.89	0.24
US62922LAA61	7.5000 %	NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	180.0	89.14	160,447.50	0.14
US668771AL22	7.1250 %	NortonLifeLock USD Notes 22/30	USD	260.0	96.22	250,168.10	0.22
US68622TAB70	5.1250 %	Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	275.0	81.59	224,375.53	0.20
US69073TAT07	6.6250 %	Owens-Brockway Glass Container USD Notes 20/27	USD	360.0	90.94	327,380.40	0.29
US70052LAB99	5.8750 %	Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	360.0	87.32	314,357.40	0.28
US69346VAA70	5.5000 %	Performance Food Group USD Notes 19/27	USD	180.0	91.01	163,821.78	0.15
US71376LAE02	4.2500 %	Performance Food Group USD Notes 21/29	USD	185.0	83.45	154,376.95	0.14
US71953LAA98	6.1250 %	Picasso Finance Sub USD Notes 20/25	USD	175.0	96.86	169,499.75	0.15
US737446AR57	4.5000 %	Post Holdings USD Notes 21/31	USD	185.0	80.47	148,861.18	0.13
US74112BAL99	5.1250 %	Prestige Brands USD Notes 19/28	USD	150.0	89.53	134,298.96	0.12
US81105DAB10	5.3750 %	Scripps Escrow II USD Notes 20/31	USD	300.0	75.12	225,369.00	0.20
US81282UAG76	5.2500 %	SeaWorld Parks & Entertainment USD Notes 21/29	USD	285.0	83.38	237,641.55	0.21
US816196AT67	6.2500 %	Select Medical USD Notes 19/26	USD	270.0	93.48	252,402.58	0.22
US82873MAA18	4.6250 %	Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	290.0	81.48	236,280.40	0.21
US82967NBJ63	4.0000 %	Sirius XM Radio USD Notes 21/28	USD	280.0	84.81	237,456.80	0.21
US78466CAC01	5.5000 %	SS&C Technologies USD Notes 19/27	USD	300.0	91.52	274,563.00	0.24
US86614RAN70	5.2500 %	Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	75.0	86.74	65,055.69	0.06
US88033GDJ67	6.1250 %	Tenet Healthcare USD Notes 20/28	USD	400.0	88.09	352,354.00	0.31
US88033GDP28	6.1250 %	Tenet Healthcare USD Notes 22/30	USD	90.0	92.14	82,923.75	0.07
US880349AS45	7.8750 %	Tenneco USD Notes 20/29	USD	85.0	98.57	83,783.76	0.07
US880779BA01	5.0000 %	Terex USD Notes 21/29	USD	245.0	84.90	208,013.58	0.18
US896818AS01	8.8750 %	Triumph Group USD Notes 20/24	USD	262.0	98.98	259,328.91	0.23

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	160.0 %	74.02	118,431.20	0.11
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	65.0 %	99.91	64,943.35	0.06
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	300.0 %	98.04	294,130.53	0.26
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	175.0 %	92.72	162,263.02	0.14
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	200.0 %	85.47	170,940.00	0.15
US928668AU66	4.7500 % Volkswagen Group of America Finance USD Notes 18/28	USD	730.0 %	93.49	682,469.26	0.60
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	350.0 %	97.93	342,751.93	0.30
其他證券及貨幣市場工具					<b>837,747.10</b>	<b>0.74</b>
債券					<b>837,747.10</b>	<b>0.74</b>
美國					<b>837,747.10</b>	<b>0.74</b>
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	170.0 %	88.20	149,945.10	0.13
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	170.0 %	98.40	167,283.40	0.15
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	265.0 %	79.20	209,880.00	0.19
US25461LAA08	5.8750 % Directv Holdings Via Directv Financing USD Notes 21/27	USD	360.0 %	86.29	310,638.60	0.27
證券及貨幣市場工具的投資					<b>106,854,165.18</b>	<b>94.46</b>
金融機構存款					<b>4,871,303.09</b>	<b>4.31</b>
即期存款					<b>4,871,303.09</b>	<b>4.31</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			4,871,303.09	4.31
金融機構存款的投資					<b>4,871,303.09</b>	<b>4.31</b>
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					<b>-313.72</b>	<b>0.00</b>
遠期外匯交易					<b>-313.72</b>	<b>0.00</b>
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-64.35		0.88	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-60.85		-1.22	0.00
	Sold EUR / Bought HKD - 15 Nov 2022	EUR	-61.01		0.87	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,019.61		21.22	0.00
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-100.73		4.25	0.00
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-478.80		-2.16	0.00
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-11,946.00		2.60	0.00
	Sold TWD / Bought EUR - 15 Nov 2022	TWD	-1,831.00		1.29	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-9,297.85		-341.45	0.00
衍生性金融商品的投資					<b>-313.72</b>	<b>0.00</b>
淨流動資產/負債				USD	<b>1,398,894.03</b>	<b>1.23</b>
子基金淨資產				USD	<b>113,124,048.58</b>	<b>100.00</b>

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	3,133,089.78
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	4,636.10
- 負利率	-314.20
股息收入	688,135.97
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	29.65
<b>收入合計</b>	<b>3,825,577.30</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-14,809.00
單一行政管理費	-792,023.11
其他支出	-1,441.46
<b>支出合計</b>	<b>-808,273.57</b>
淨收益/損失	3,017,303.73
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-2,055,533.05
- 金融期貨交易	0.00
- 遠期外匯交易	-709.15
- 匯兌	-655,355.66
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>305,705.87</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-27,116,506.45
- 金融期貨交易	0.00
- 遠期外匯交易	-313.72
- 匯兌	-2,981.02
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-26,814,095.32</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



# 安聯全球收益成長基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	106,854,165.18
(成本價 122,844,623.63 美元)	
定期存款	0.00
銀行現金	4,871,303.09
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	809,103.18
- 定期存款	0.00
- 交換交易	0.00
應收股息	50,889.87
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	0.00
- 證券借券	0.00
- 證券交易	603,560.18
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	31.11
<b>資產合計</b>	<b>113,189,052.61</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-1,868.89
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-62,790.31
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-344.83
<b>負債合計</b>	<b>-65,004.03</b>
<b>子基金淨資產</b>	<b>113,124,048.58</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。





# 安聯智慧城市收益基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					142,907,735.04	85.24
股票					89,594,987.99	53.44
中國					648,911.42	0.39
CNE100003688	China Tower -H-	Shs	3,964,000 HKD	0.84	424,189.46	0.25
CNE1000003X6	Ping An Insurance Group -H-	Shs	45,000 HKD	39.20	224,721.96	0.14
丹麥					582,990.96	0.35
DK0061539921	Vestas Wind Systems	Shs	30,885 DKK	142.72	582,990.96	0.35
法國					737,922.64	0.44
FR0000121972	Schneider Electric	Shs	6,460 EUR	116.14	737,922.64	0.44
德國					1,353,826.76	0.81
DE0005557508	Deutsche Telekom	Shs	21,225 EUR	17.48	364,951.63	0.22
DE0007236101	Siemens	Shs	6,425 EUR	100.62	635,848.93	0.38
DE000ENER6Y0	Siemens Energy	Shs	31,596 EUR	11.36	353,026.20	0.21
香港					91,723.25	0.05
BMG0171K1018	Alibaba Health Information Technology	Shs	200,000 HKD	3.60	91,723.25	0.05
愛爾蘭					2,256,815.83	1.35
IE00BK9ZQ967	Trane Technologies	Shs	15,427 USD	146.29	2,256,815.83	1.35
義大利					328,379.06	0.20
IT0004176001	Prysmian	Shs	11,310 EUR	29.52	328,379.06	0.20
日本					4,769,509.22	2.84
JP3128800004	Anritsu	Shs	72,500 JPY	1,579.00	793,549.84	0.47
JP3481800005	Daikin Industries	Shs	20,900 JPY	22,295.00	3,230,039.51	1.93
JP3788600009	Hitachi	Shs	17,600 JPY	6,114.00	745,919.87	0.44
澤西島					1,710,902.75	1.02
JE00BMHMX696	Aptiv	Shs	17,650 USD	96.94	1,710,902.75	1.02
瑞典					689,560.18	0.41
SE0015961909	Hexagon -B-	Shs	73,969 SEK	103.40	689,560.18	0.41
荷蘭					3,226,139.74	1.92
NL0009538784	NXP Semiconductors	Shs	21,226 USD	151.99	3,226,139.74	1.92
美國					73,198,306.18	43.66
US0091581068	Air Products & Chemicals	Shs	1,902 USD	233.37	443,869.74	0.26
US0126531013	Albemarle	Shs	9,341 USD	267.21	2,496,008.61	1.49
US02079K3059	Alphabet -A-	Shs	7,900 USD	97.53	770,487.00	0.46
US0231351067	Amazon.com	Shs	10,680 USD	114.63	1,224,248.40	0.73
US0304201033	American Water Works	Shs	6,616 USD	133.40	882,574.40	0.53
US0326541051	Analog Devices	Shs	25,336 USD	141.44	3,583,523.84	2.14
US0382221051	Applied Materials	Shs	33,747 USD	82.37	2,779,740.39	1.66
US0527691069	Autodesk	Shs	15,807 USD	190.21	3,006,649.47	1.79
US05352A1007	Avantor	Shs	112,847 USD	19.85	2,240,012.95	1.34
US0565251081	Badger Meter	Shs	6,199 USD	95.19	590,082.81	0.35
US0605051046	Bank of America	Shs	74,135 USD	31.01	2,298,926.35	1.37
US09857L1089	Booking Holdings	Shs	254 USD	1,685.93	428,226.22	0.26
US16115Q3083	Chart Industries	Shs	24,608 USD	188.03	4,627,042.24	2.76
US2166484020	Cooper	Shs	7,922 USD	270.78	2,145,119.16	1.28
US2193501051	Corning	Shs	59,461 USD	29.66	1,763,613.26	1.05
US22788C1053	Crowdstrike Holdings -A-	Shs	5,911 USD	167.34	989,146.74	0.59
US2788651006	Ecolab	Shs	12,062 USD	146.68	1,769,254.16	1.05
US35671D8570	Freeport-McMoRan	Shs	72,146 USD	28.05	2,023,695.30	1.21
US3687361044	Generac Holdings	Shs	8,942 USD	177.62	1,588,278.04	0.95
KYG393871085	GLOBALFOUNDRIES	Shs	17,285 USD	50.22	867,966.28	0.52
US40131M1099	Guardant Health	Shs	22,152 USD	54.59	1,209,277.68	0.72
US4181001037	HashiCorp -A-	Shs	2,140 USD	32.92	70,448.80	0.04
IE00BQPVPQZ61	Horizon Therapeutics	Shs	16,663 USD	63.36	1,055,767.68	0.63
US4448591028	Humana	Shs	4,159 USD	494.01	2,054,587.59	1.23
IE00BY7QL619	Johnson Controls International	Shs	38,645 USD	49.83	1,925,680.35	1.15
US46625H1005	JPMorgan Chase	Shs	16,547 USD	106.84	1,767,881.48	1.05
US49338L1035	Keysight Technologies	Shs	24,791 USD	160.10	3,969,039.10	2.37

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US5486611073	Lowe's Companies	Shs	6,485 USD	189.63	1,229,750.55	0.73
US5738741041	Marvell Technology	Shs	66,735 USD	43.12	2,877,613.20	1.72
US57636Q1040	Mastercard -A-	Shs	5,965 USD	287.42	1,714,430.48	1.02
US5949181045	Microsoft	Shs	2,837 USD	238.78	677,418.86	0.40
US60937P1066	MongoDB	Shs	2,733 USD	202.33	552,967.89	0.33
US6200763075	Motorola Solutions	Shs	17,848 USD	228.17	4,072,378.16	2.43
US65339F7399	NextEra Energy	Shs	60,000 USD	49.45	2,967,000.00	1.77
US76118Y1047	Resideo Technologies	Shs	18,390 USD	19.54	359,340.60	0.21
US76680R2067	RingCentral -A-	Shs	7,034 USD	40.30	283,470.20	0.17
US8545028461	Stanley Black & Decker	Shs	30,000 USD	49.80	1,494,000.00	0.89
US88076W1036	Teradata	Shs	30,260 USD	31.98	967,714.80	0.58
US8807701029	Teradyne	Shs	14,050 USD	75.61	1,062,320.50	0.63
US88160R1014	Tesla	Shs	7,263 USD	269.70	1,958,831.10	1.17
US8962391004	Trimble	Shs	49,694 USD	55.55	2,760,501.70	1.65
US90138F1021	Twilio -A-	Shs	7,680 USD	70.77	543,513.60	0.32
US90353T1007	Uber Technologies	Shs	31,378 USD	26.93	845,009.54	0.50
US92343V1044	Verizon Communications	Shs	6,766 USD	38.56	260,896.96	0.16
<b>債券</b>					<b>49,409,308.35</b>	<b>29.47</b>
<b>加拿大</b>					<b>2,136,100.00</b>	<b>1.27</b>
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	2,605.0 %	82.00	2,136,100.00	1.27
<b>開曼群島</b>					<b>2,192,658.93</b>	<b>1.31</b>
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	3,145.0 %	69.72	2,192,658.93	1.31
<b>美國</b>					<b>45,080,549.42</b>	<b>26.89</b>
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	3,300.0 %	82.98	2,738,373.17	1.63
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	2,690.0 %	102.93	2,768,756.61	1.65
US08265TAB52	0.1250 % Bentley Systems USD Notes 21/26	USD	3,300.0 %	84.35	2,783,431.79	1.66
US852234AK99	0.2500 % Block USD Notes 20/27	USD	1,575.0 %	72.20	1,137,079.91	0.68
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	1,500.0 %	89.40	1,341,000.00	0.80
US24703TAH95	6.2000 % Dell International Via EMC USD Notes 21/30	USD	1,000.0 %	97.94	979,405.20	0.59
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	2,700.0 %	92.88	2,507,685.40	1.50
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	1,750.0 %	67.46	1,180,560.50	0.70
US29355AAK34	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	2,385.0 %	120.28	2,868,656.32	1.71
US345370CZ16	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	1,865.0 %	92.37	1,722,744.72	1.03
US465741AN69	0.0000 % Itron USD Zero-Coupon Notes 15.03.2026	USD	2,100.0 %	79.19	1,663,084.71	0.99
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	2,320.0 %	94.60	2,194,722.95	1.31
US55405YAB65	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	1,990.0 %	95.04	1,891,255.01	1.13
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	2,900.0 %	102.36	2,968,557.07	1.77
US595112BN22	5.3270 % Micron Technology USD Notes 19/29	USD	1,500.0 %	95.06	1,425,839.40	0.85
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	3,075.0 %	78.12	2,402,252.27	1.43
US682189AS48	0.0000 % ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	1,280.0 %	134.00	1,715,198.72	1.02
US74624MAB81	0.1250 % Pure Storage USD Notes 18/23	USD	1,700.0 %	114.44	1,945,562.88	1.16
US82452JAD19	0.5000 % Shift4 Payments USD Notes 21/27	USD	2,180.0 %	75.65	1,649,169.02	0.98
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero-Coupon Notes 15.09.2025	USD	1,400.0 %	109.89	1,538,446.77	0.92
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	1,916.0 %	79.75	1,527,998.89	0.91
US902252AB17	0.2500 % Tyler Technologies USD Notes 21/26	USD	2,645.0 %	94.81	2,507,643.11	1.50
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	1,750.0 %	92.75	1,623,125.00	0.97
<b>REITs (不動產投資信託)</b>					<b>3,903,438.70</b>	<b>2.33</b>
<b>美國</b>					<b>3,903,438.70</b>	<b>2.33</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	5,905 USD	213.82	1,262,607.10	0.75
US29444U7000	Equinix Real Estate Investment Trust	Shs	2,568 USD	568.80	1,460,678.40	0.87
US42250P1030	Healthpeak Properties Real Estate Investment Trust	Shs	19,500 USD	22.69	442,455.00	0.27
US95040Q1040	Welltower Real Estate Investment Trust	Shs	11,654 USD	63.30	737,698.20	0.44

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
其他受監管市場交易的證券及貨幣市場工具					19,205,276.01	11.46	
股票					4,277,216.67	2.55	
美國					4,277,216.67	2.55	
US9013751055	2020 Cash Mandatory Exchangeable Trust	Shs	1,905 USD	1,129.26	2,151,234.59	1.28	
US2358514097	Danaher	Shs	1,565 USD	1,358.46	2,125,982.08	1.27	
債券					14,928,059.34	8.91	
愛爾蘭					1,073,075.00	0.64	
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	1,250.0 %	85.85	1,073,075.00	0.64	
美國					13,854,984.34	8.27	
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	1,000.0 %	96.22	962,212.40	0.58	
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	1,000.0 %	77.70	776,950.00	0.46	
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	1,200.0 %	91.26	1,095,096.00	0.65	
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	1,150.0 %	80.27	923,053.25	0.55	
US453204AC35	1.1250 % Impinj USD Notes 21/27	USD	500.0 %	100.94	504,682.84	0.30	
US156700BC99	4.0000 % Lumen Technologies USD Notes 20/27	USD	1,250.0 %	84.65	1,058,075.00	0.63	
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	890.0 %	75.20	669,315.60	0.40	
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	1,000.0 %	96.22	962,185.00	0.58	
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	1,115.0 %	88.09	982,186.78	0.59	
US91332UAA97	0.0000 % Unity Software USD Zero-Coupon Notes 15.11.2026	USD	2,830.0 %	73.02	2,066,490.65	1.23	
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	1,750.0 %	97.93	1,713,759.64	1.02	
US977852AA06	0.2500 % Wolfspeed USD Notes 22/28	USD	2,000.0 %	107.05	2,140,977.18	1.28	
其他證券及貨幣市場工具					1,011,391.03	0.60	
債券					1,011,391.03	0.60	
美國					1,011,391.03	0.60	
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	1,250.0 %	80.91	1,011,391.03	0.60	
證券及貨幣市場工具的投資					163,124,402.08	97.30	
金融機構存款					5,358,041.74	3.20	
即期存款					5,358,041.74	3.20	
	State Street Bank International GmbH, Luxembourg Branch	USD			4,688,041.74	2.80	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			670,000.00	0.40	
金融機構存款的投資					5,358,041.74	3.20	
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品					-390,804.19	-0.24	
遠期外匯交易					-390,804.19	-0.24	
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-1,264,650.62		21,323.67	0.01	
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-3,000.00		-9.25	0.00	
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-3,134,575.07		8,433.84	0.00	
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-10,764,498.06		383,348.10	0.22	
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-904,120.75		-2,768.68	0.00	
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-204,254.03		1,224.76	0.00	
	Sold USD / Bought AUD - 15 Nov 2022	USD	-5,120,179.69		-284,424.32	-0.17	
	Sold USD / Bought CNY - 15 Nov 2022	USD	-3,193,223.34		-161,081.10	-0.10	
	Sold USD / Bought EUR - 15 Nov 2022	USD	-12,875,772.91		-465,716.45	-0.27	
	Sold USD / Bought GBP - 15 Nov 2022	USD	-4,138,368.68		156,260.64	0.09	
	Sold USD / Bought SGD - 15 Nov 2022	USD	-1,367,315.29		-47,395.40	-0.02	
衍生性金融商品的投資					-390,804.19	-0.24	
淨流動資產/負債					USD	-435,950.60	-0.26
子基金淨資產					USD	167,655,689.03	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	1,301,616.58
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	7,310.84
- 負利率	-58.63
股息收入	1,351,295.75
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>2,660,164.54</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-62,944.76
單一行政管理費	-2,485,446.04
其他支出	-1,949.16
<b>支出合計</b>	<b>-2,550,339.96</b>
淨收益/損失	109,824.58
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-4,941,640.88
- 金融期貨交易	0.00
- 遠期外匯交易	-3,084,976.04
- 匯兌	-370,104.27
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-8,286,896.61</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-49,849,170.56
- 金融期貨交易	0.00
- 遠期外匯交易	18,122.27
- 匯兌	-450,204.95
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-58,568,149.85</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	163,124,402.08
(成本價 206,216,428.89 美元)	
定期存款	0.00
銀行現金	5,358,041.74
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	297,432.51
- 定期存款	0.00
- 交換交易	0.00
應收股息	107,228.15
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	6,648.02
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	570,591.01
<b>資產合計</b>	<b>169,464,343.51</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-670,195.50
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-177,063.78
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-961,395.20
<b>負債合計</b>	<b>-1,808,654.48</b>
<b>子基金淨資產</b>	<b>167,655,689.03</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯多元信用債券基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					246,513,154.31	64.03
債券					246,513,154.31	64.03
奧地利					1,957,621.44	0.51
XS2207857421	6.0000 % Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	2,600.0 %	76.55	1,957,621.44	0.51
賽普勒斯					1,525,598.57	0.40
XS2355059168	2.5000 % Bank of Cyprus EUR FLR-MTN 21/27	EUR	1,900.0 %	81.64	1,525,598.57	0.40
捷克					1,763,300.92	0.46
XS2010038904	4.1250 % Sazka Group EUR Notes 19/24	EUR	1,875.0 %	95.62	1,763,300.92	0.46
丹麥					1,781,577.70	0.46
XS1841967356	7.0000 % DKT Finance EUR Notes 18/23	EUR	1,850.0 %	97.91	1,781,577.70	0.46
法國					21,007,854.78	5.46
FR0013399029	3.0000 % Accor EUR Notes 19/26	EUR	2,900.0 %	92.83	2,647,683.96	0.69
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	1,950.0 %	89.50	1,716,540.85	0.45
FR001400AKP6	2.7500 % BNP Paribas EUR FLR-MTN 22/28	EUR	2,600.0 %	91.97	2,352,004.15	0.61
USF2R125CD54	8.1250 % Crédit Agricole USD FLR-Notes 16/undefined	USD	2,550.0 %	96.55	2,462,092.32	0.64
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	3,000.0 %	90.96	2,684,041.11	0.70
FR0013449261	2.1250 % Lagardère EUR Notes 19/26	EUR	2,500.0 %	95.65	2,351,828.91	0.61
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	4,200.0 %	85.05	3,513,473.65	0.91
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	3,800.0 %	87.76	3,280,189.83	0.85
德國					8,646,194.46	2.25
XS1346695437	2.1250 % alstria office EUR Notes 16/23	EUR	1,600.0 %	98.54	1,550,758.76	0.40
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	2,900.0 %	95.74	2,730,824.37	0.71
XS2408458227	1.6250 % Deutsche Lufthansa EUR MTN 21/23	EUR	3,800.0 %	96.33	3,600,277.85	0.94
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	800.0 %	97.14	764,333.48	0.20
愛爾蘭					12,368,248.54	3.21
US00774MBB00	1.7500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 21/24	USD	2,500.0 %	90.94	2,273,558.75	0.59
XS2056697951	5.2500 % AIB Group EUR FLR-Notes 19/undefined	EUR	2,000.0 %	86.65	1,704,555.51	0.44
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,900.0 %	88.62	1,656,123.51	0.43
XS0288429532	4.6250 % GE Capital European Funding Unlimited EUR MTN 07/27	EUR	750.0 %	103.08	760,392.86	0.20
XS2056560571	2.1250 % Permanent TSB Group Holdings EUR FLR-MTN 19/24	EUR	5,150.0 %	97.08	4,917,416.38	1.28
US832724AB40	7.5000 % Smurfit Kappa Treasury Funding USD Notes 95/25	USD	1,000.0 %	105.62	1,056,201.53	0.27
義大利					16,020,734.21	4.16
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	3,250.0 %	91.91	2,937,877.25	0.76
XS1327504087	1.7500 % Autostrade per l'Italia EUR MTN 15/26	EUR	3,700.0 %	87.44	3,181,887.55	0.83
XS2295691633	3.2193 % Brunello Bidco EUR FLR-Notes 21/28	EUR	1,050.0 %	91.09	940,731.43	0.25
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	1,750.0 %	90.24	1,553,259.19	0.40
XS2407593222	2.1250 % Iccrea Banca EUR FLR-Notes 21/27	EUR	1,850.0 %	88.53	1,610,904.98	0.42
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	1,700.0 %	85.58	1,430,909.01	0.37
XS2417486771	6.2500 % Rimini Bidco EUR FLR-Notes 21/26	EUR	1,250.0 %	84.75	1,041,928.87	0.27
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	3,650.0 %	92.57	3,323,235.93	0.86
日本					1,629,749.36	0.42
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	1,800.0 %	92.06	1,629,749.36	0.42
盧森堡					1,060,554.60	0.28
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	1,260.0 %	84.17	1,060,554.60	0.28
墨西哥					3,521,678.21	0.91
XS1568874983	3.7500 % Petroleos Mexicanos EUR MTN 17/24	EUR	1,850.0 %	95.64	1,740,285.71	0.45
US71654QDH20	6.8750 % Petróleos Mexicanos USD Notes 22/25	USD	1,900.0 %	93.76	1,781,392.50	0.46
挪威					3,465,452.77	0.90
XS2465774474	2.6250 % DNB Bank GBP FLR-Notes 22/26	GBP	3,400.0 %	90.87	3,465,452.77	0.90
葡萄牙					2,224,990.08	0.58

各附註構成財務報表不可或缺的一部分。

安聯多元信用債券基金

PTCGDMOM0027 1.2500 % Caixa Geral de Depósitos EUR MTN 19/24

EUR

2,400.0

%

94.26

2,224,990.08

0.58



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
					<b>11,839,804.97</b>	<b>3.07</b>	
<b>西班牙</b>							
XS2383811424	1.7500 %	Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	1,900.0 %	74.85	1,398,739.18	0.36
XS2535283548	8.0000 %	Banco de Credito Social Cooperativo EUR FLR-Notes 22/26	EUR	1,000.0 %	99.61	979,731.39	0.25
XS2102931677	2.0000 %	Banco de Sabadell EUR FLR-Notes 20/30	EUR	1,000.0 %	85.70	842,879.34	0.22
XS2286011528	2.5000 %	Banco de Sabadell EUR MTN 21/31	EUR	1,600.0 %	80.80	1,271,548.24	0.33
ES0213900220	1.0000 %	Banco Santander EUR FLR- Notes 17/undefined	EUR	2,950.0 %	84.81	2,460,840.69	0.64
XS2076836555	1.6250 %	Grifols EUR Notes 19/25	EUR	2,200.0 %	88.66	1,918,423.37	0.50
XS2322423455	2.7500 %	International Consolidated Airlines Group EUR Notes 21/25	EUR	2,000.0 %	83.73	1,646,975.53	0.43
XS2240463674	4.0000 %	Lorca Telecom Bondco EUR Notes 20/27	EUR	1,550.0 %	86.63	1,320,667.23	0.34
					<b>4,011,842.07</b>	<b>1.04</b>	
<b>超國家組織</b>							
US13805AAA51	3.1250 %	Canpack Via Canpack US USD Notes 20/25	USD	1,263.0 %	86.65	1,094,451.63	0.28
XS1964638107	4.3750 %	Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	3,350.0 %	88.54	2,917,390.44	0.76
					<b>4,367,579.45</b>	<b>1.13</b>	
<b>瑞典</b>							
XS1634532748	3.1250 %	Intrum EUR Notes 17/24	EUR	1,950.0 %	91.35	1,752,026.26	0.45
XS2390692742	1.9030 %	Volvo Treasury EUR FLR-MTN 21/23	EUR	2,650.0 %	100.35	2,615,553.19	0.68
					<b>1,485,055.25</b>	<b>0.39</b>	
<b>瑞士</b>							
CH0558521263	5.1250 %	UBS Group USD FLR-Notes 20/undefined	USD	1,750.0 %	84.86	1,485,055.25	0.39
					<b>16,900,734.23</b>	<b>4.39</b>	
<b>荷蘭</b>							
XS1586330604	4.4000 %	ABN AMRO Bank USD FLR-Notes 17/28	USD	2,200.0 %	98.29	2,162,305.20	0.56
XS2468979302	3.1250 %	CETIN Group EUR MTN 22/27	EUR	1,700.0 %	88.74	1,483,746.99	0.39
XS0170732738	5.6250 %	E.ON International Finance GBP MTN 03/23	GBP	2,200.0 %	99.47	2,454,336.79	0.64
XS1716927766	2.1240 %	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	3,000.0 %	83.33	2,458,876.10	0.64
USN45780CT38	5.8000 %	ING Bank USD Notes 13/23	USD	3,650.0 %	100.07	3,652,501.35	0.95
XS2293060658	2.3760 %	Telefónica Europe EUR FLR- Notes 21/undefined	EUR	1,400.0 %	71.18	980,099.83	0.25
US88167AAD37	2.8000 %	Teva Pharmaceutical Finance Netherlands III USD Notes 16/23	USD	3,850.0 %	96.33	3,708,867.97	0.96
					<b>24,865,892.46</b>	<b>6.46</b>	
<b>英國</b>							
XS1311391012	3.5000 %	Hammerson GBP Notes 15/25	GBP	2,200.0 %	83.37	2,057,198.62	0.53
USG4289TAA19	5.5000 %	Harbour Energy USD Notes 21/26	USD	1,450.0 %	89.66	1,300,070.00	0.34
XS1904681944	4.7500 %	Heathrow Finance GBP Notes 18/24	GBP	1,450.0 %	93.83	1,525,939.42	0.40
XS1713495759	3.8750 %	Iron Mountain GBP MTN 17/25	GBP	1,500.0 %	88.95	1,496,411.44	0.39
USG50027AE42	5.6250 %	Jaguar Land Rover Automotive USD Notes 13/23	USD	3,800.0 %	97.57	3,707,470.00	0.96
XS2080995405	5.1250 %	Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	2,000.0 %	83.74	1,878,435.55	0.49
US780097BJ90	4.5190 %	NatWest Group USD FLR-Notes 18/24	USD	4,650.0 %	98.86	4,596,969.54	1.19
XS1171593293	6.6250 %	Phoenix Group Holdings GBP Notes 15/25	GBP	655.0 %	93.98	690,449.21	0.18
XS2052466815	3.2500 %	Pinewood Finance GBP Notes 19/25	GBP	2,300.0 %	86.21	2,223,875.93	0.58
XS1819575066	0.8750 %	Rolls-Royce EUR MTN 18/24	EUR	1,100.0 %	91.62	991,250.90	0.26
US92857WBN92	3.7303 %	Vodafone Group USD FLR-Notes 18/24	USD	4,387.0 %	100.25	4,397,821.85	1.14
					<b>106,068,690.24</b>	<b>27.55</b>	
<b>美國</b>							
US00287Y AQ26	3.6000 %	AbbVie Inc. USD Notes 15/25	USD	3,850.0 %	96.17	3,702,648.18	0.96
US025816CU11	3.3065 %	American Express USD FLR-Notes 22/24	USD	3,520.0 %	99.55	3,504,331.07	0.91
XS1196373507	1.3000 %	AT&T EUR Notes 15/23	EUR	1,100.0 %	98.52	1,065,856.91	0.28
XS1907118894	1.0500 %	AT&T EUR Notes 18/23	EUR	900.0 %	98.36	870,686.23	0.23
US058498AT38	5.2500 %	Ball Corp. USD Notes 15/25	USD	1,750.0 %	97.13	1,699,713.75	0.44
US058498AS54	4.0000 %	Ball USD Notes 13/23	USD	3,850.0 %	98.13	3,777,947.25	0.98
US06051GKF53	3.2685 %	Bank of America USD FLR-Notes 22/25	USD	3,900.0 %	99.12	3,865,657.77	1.00
XS2125168729	2.3750 %	Catalent Pharma Solutions EUR Notes 20/28	EUR	1,900.0 %	77.25	1,443,587.01	0.37
US172967MW89	3.2555 %	Citigroup USD FLR-Notes 21/25	USD	1,950.0 %	98.80	1,926,675.66	0.50

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US226373AP35	5.7500 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 17/25	USD	2,800.0	% 93.65	2,622,295.84	0.68
US23311VAJ61	5.6250 % DCP Midstream Operating USD Notes 20/27	USD	2,780.0	% 96.45	2,681,240.50	0.70
XS0876477810	4.2500 % Digital Stout Holding GBP MTN 13/25	GBP	3,050.0	% 94.23	3,223,659.01	0.84
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	4,000.0	% 87.89	3,457,922.25	0.90
US38141GXD14	4.0751 % Goldman Sachs Group USD FLR-Notes 18/26	USD	4,650.0	% 99.09	4,607,907.74	1.20
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	1,300.0	% 103.75	1,348,685.00	0.35
US404119BR91	5.3750 % HCA USD Notes 15/25	USD	3,650.0	% 98.54	3,596,753.07	0.93
US444859BM39	4.5000 % Humana USD Notes 20/25	USD	3,750.0	% 99.05	3,714,347.25	0.96
US448579AH52	5.6250 % Hyatt Hotels USD Notes 20/25	USD	2,650.0	% 99.07	2,625,347.87	0.68
US45866FAT12	3.6500 % Intercontinental Exchange USD Notes 22/25	USD	2,800.0	% 96.90	2,713,098.08	0.70
US49326EEH27	4.1500 % Key USD MTN 18/25	USD	3,800.0	% 97.01	3,686,221.92	0.96
US58933YAU91	2.9000 % Merck & Co Inc USD Notes 19/24	USD	3,800.0	% 97.82	3,717,152.78	0.96
XS2322419776	2.5000 % MPT Operating Partnership Via MPT Finance GBP Notes 21/26	GBP	2,450.0	% 80.22	2,204,252.02	0.57
US78442FET12	6.1250 % Navient USD MTN 14/24	USD	2,350.0	% 96.63	2,270,871.18	0.59
USU63768AA01	7.0000 % NBM US Holdings USD Notes 19/26	USD	2,000.0	% 96.41	1,928,240.00	0.50
US651229AW64	4.4500 % Newell Brands USD Notes 16/26	USD	4,250.0	% 92.06	3,912,656.25	1.02
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	1,200.0	% 100.63	1,207,557.00	0.31
US674599EE17	5.5000 % Occidental Petroleum USD Notes 20/25	USD	2,550.0	% 100.39	2,559,970.50	0.66
US694308KA47	3.2500 % Pacific Gas and Electric USD Notes 22/24	USD	4,850.0	% 96.59	4,684,461.26	1.22
US74251VAL62	5.9491 % Principal Financial Group USD FLR-Notes 15/55	USD	1,000.0	% 95.28	952,750.00	0.25
US85207UAF21	7.8750 % Sprint Corp USD Notes 14/23	USD	1,800.0	% 101.61	1,828,962.00	0.48
US87161CAN56	5.2000 % Synovus Financial USD Notes 22/25	USD	3,910.0	% 98.14	3,837,362.37	1.00
US88033GCS75	4.6250 % Tenet Healthcare USD Notes 17/24	USD	2,900.0	% 96.48	2,797,992.50	0.73
US912796XY07	0.0000 % United States Government USD Zero-Coupon Bonds 10.08.2023	USD	7,879.5	% 96.70	7,619,775.13	1.98
US912796YL76	0.0000 % United States Government USD Zero-Coupon Bonds 16.03.2023	USD	3,800.0	% 98.25	3,733,598.80	0.97
US91324PCP53	3.7500 % UnitedHealth Group USD Notes 15/25	USD	3,700.0	% 97.38	3,603,121.05	0.94
US925650AA17	4.3750 % VICI Properties USD Notes 22/25	USD	1,370.0	% 95.30	1,305,671.65	0.34
US958254AF13	4.6500 % Western Midstream Operating USD Notes 16/26	USD	1,900.0	% 93.14	1,769,713.39	0.46
其他受監管市場交易的證券及貨幣市場工具					<b>99,279,499.03</b>	<b>25.78</b>
債券					<b>70,828,067.66</b>	<b>18.39</b>
開曼群島					<b>3,654,619.77</b>	<b>0.95</b>
US05401AAB70	5.1250 % Avolon Holdings Funding USD Notes 18/23	USD	159.0	% 98.73	156,976.79	0.04
US05401AAD37	5.2500 % Avolon Holdings Funding USD Notes 19/24	USD	3,591.0	% 97.40	3,497,642.98	0.91
丹麥					<b>3,562,351.12</b>	<b>0.93</b>
US23636ABD28	3.7730 % Danske Bank USD FLR-Notes 22/25	USD	3,700.0	% 96.28	3,562,351.12	0.93
愛爾蘭					<b>1,725,594.84</b>	<b>0.45</b>
US00135TAB08	4.2630 % AIB Group USD FLR-Notes 19/25	USD	1,800.0	% 95.87	1,725,594.84	0.45
超國家組織					<b>6,209,942.27</b>	<b>1.61</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	2,559.0	% 93.77	2,399,523.12	0.62
US20752TAA25	6.7500 % Connect Finco Via Connect US Finco USD Notes 19/26	USD	2,300.0	% 87.37	2,009,598.25	0.52
US830867AA59	4.5000 % Delta Air Lines Via SkyMiles IP USD Notes 20/25	USD	1,850.0	% 97.34	1,800,820.90	0.47
英國					<b>3,539,708.25</b>	<b>0.92</b>
US36264NAA28	3.1250 % GSK Consumer Healthcare Capital UK USD Notes 22/25	USD	3,750.0	% 94.39	3,539,708.25	0.92
美國					<b>52,135,851.41</b>	<b>13.53</b>
US038522AR99	6.3750 % Aramark Services USD Notes 20/25	USD	1,850.0	% 97.52	1,804,027.50	0.47
US00191UAA07	4.6250 % ASGN USD Notes 19/28	USD	2,750.0	% 85.93	2,362,973.00	0.61
US05352TAA79	4.6250 % Avantor Funding USD Notes 20/28	USD	2,204.0	% 88.51	1,950,848.56	0.51

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ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US085770AA31	4.8750 % Berry Global USD Notes 19/26	USD	4,026.0 %	93.72	3,773,045.21	0.98
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	1,350.0 %	95.44	1,288,440.00	0.33
US35906ABE73	5.8750 % Frontier Communications USD Notes 20/27	USD	1,450.0 %	90.47	1,311,757.00	0.34
US416515BC76	5.0301 % Hartford Financial Services Group USD FLR-Notes 17/47	USD	2,200.0 %	82.57	1,816,430.00	0.47
US418751AB93	6.0000 % HAT Holdings I Via HAT Holdings II USD Notes 20/25	USD	2,900.0 %	94.12	2,729,569.06	0.71
US432833AG67	5.3750 % Hilton Domestic Operating USD Notes 20/25	USD	1,800.0 %	97.56	1,756,118.61	0.46
US577081BD37	5.8750 % Mattel USD Notes 19/27	USD	1,850.0 %	95.69	1,770,191.00	0.46
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	2,660.0 %	97.68	2,598,233.07	0.67
US62929RAC25	7.1250 % NMG Holding Inc Via Neiman Marcus Group USD Notes 21/26	USD	1,050.0 %	91.78	963,673.59	0.25
US45569KAA16	2.8750 % PRA Health Sciences USD Notes 21/26	USD	2,150.0 %	88.10	1,894,225.25	0.49
US74166MAB28	5.2500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	3,750.0 %	97.25	3,646,893.75	0.95
US74166MAC01	5.7500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/26	USD	2,050.0 %	94.25	1,932,125.00	0.50
US75419TAA16	5.6250 % Rattler Midstream USD Notes 20/25	USD	3,850.0 %	101.36	3,902,381.18	1.01
US81211KAX81	5.5000 % Sealed Air USD Notes 15/25	USD	2,700.0 %	96.12	2,595,334.50	0.67
US82453AAA51	4.6250 % Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	2,700.0 %	91.34	2,466,085.50	0.64
US85571BAW54	3.7500 % Starwood Property Trust USD Notes 21/24	USD	3,050.0 %	90.39	2,757,032.25	0.72
US86614WAE66	8.5000 % Summit Midstream Holdings Via Summit Midstream Finance USD Notes 21/26	USD	1,850.0 %	93.05	1,721,356.68	0.45
US88104LAE39	5.0000 % TerraForm Power Operating USD Notes 17/28	USD	2,090.0 %	89.54	1,871,291.95	0.49
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	1,050.0 %	98.18	1,030,837.50	0.27
US92564RAD70	3.7500 % VICI Properties Via VICI Note USD Notes 20/27	USD	1,250.0 %	87.53	1,094,168.75	0.28
US983130AU95	4.2500 % Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 13/23	USD	3,150.0 %	98.38	3,098,812.50	0.80
<b>資產擔保證券</b>					<b>2,069,842.40</b>	<b>0.54</b>
<b>美國</b>					<b>2,069,842.40</b>	<b>0.54</b>
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45 CLA2	USD	2,350.0 %	88.08	2,069,842.40 <sup>1)</sup>	0.54
<b>不動產抵押貸款擔保證券</b>					<b>26,381,588.97</b>	<b>6.85</b>
<b>法國</b>					<b>207,896.77</b>	<b>0.05</b>
FR0013536216	1.2180 % Harmony French Home Loans FCT 2020-2 MBS EUR FLR-Notes 20/61 CLA	EUR	211.2 %	100.06	207,896.77 <sup>1)</sup>	0.05
<b>愛爾蘭</b>					<b>723,098.60</b>	<b>0.19</b>
XS2352751395	2.9204 % Agora Securities UK 2021 MBS GBP FLR-Notes 21/31 CLA	GBP	199.9 %	96.17	215,638.29 <sup>1)</sup>	0.06
XS1906449019	1.4910 % Arrow 2018 MBS EUR FLR- Notes 18/30 CLA1	EUR	241.1 %	97.19	230,515.70 <sup>1)</sup>	0.06
XS2356451810	1.0890 % Last Mile Logistics Pan Euro Finance MBS EUR FLR-Notes 21/33 CLA	EUR	199.1 %	95.66	187,336.44 <sup>1)</sup>	0.05
XS2252228270	1.7390 % Pearl Finance 2020 MBS EUR FLR-Notes 20/32 CLA1	EUR	94.4 %	96.51	89,608.17 <sup>1)</sup>	0.02
<b>美國</b>					<b>25,450,593.60</b>	<b>6.61</b>
US05552EAA82	3.7927 % BBCMS 2017-DELIC Mortgage Trust MBS USD FLR-Notes 17/36 CLA	USD	1,196.0 %	97.83	1,170,051.58 <sup>1)</sup>	0.30
US05548WAA53	3.5400 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CLA	USD	3,000.0 %	94.28	2,828,399.40 <sup>1)</sup>	0.73
US05548WAE75	3.9390 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CLC	USD	2,200.0 %	90.67	1,994,810.62 <sup>1)</sup>	0.52
US05549GAA94	4.0677 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CLA	USD	3,656.0 %	96.71	3,535,831.67 <sup>1)</sup>	0.92
US05549GAG64	4.3177 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CLB	USD	100.0 %	95.88	95,881.63 <sup>1)</sup>	0.03

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US05606JAA34	3.6180 % BX Trust 2018-BILT MBS USD FLR-Notes 18/30 CLA	USD	3,540.0 %	96.86	3,428,843.65 <sup>1)</sup>	0.89
US12433UAA34	3.6180 % BX Trust 2018-GW MBS USD FLR-Notes 18/35 CLA	USD	4,140.0 %	96.86	4,010,003.59 <sup>1)</sup>	1.04
US233062AA67	3.5180 % DBCG 2017-BBG Mortgage Trust MBS USD FLR-Notes 17/34 CLA	USD	4,350.0 %	97.49	4,240,671.89 <sup>1)</sup>	1.10
US31393XYS07	6.0000 % Federal National Mortgage Association MBS USD Notes 04/34 CLBZ	USD	1.2 %	107.88	1,310.44 <sup>1)</sup>	0.00
US61691MAA53	3.7180 % Morgan Stanley Capital I Trust 2018- SUN MBS USD FLR-Notes 18/35 CLA	USD	4,250.0 %	97.52	4,144,789.13 <sup>1)</sup>	1.08
投資單位					8,486,501.66	2.20
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
盧森堡					8,486,501.66	2.20
LU1970681836	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -WT9- USD - (0.570%)	Shs	88 USD	96,497.83	8,486,501.66	2.20
證券及貨幣市場工具的投資					354,279,155.00	92.01
金融機構存款					20,932,774.17	5.43
即期存款					20,932,774.17	5.43
	State Street Bank International GmbH, Luxembourg Branch	USD			17,565,816.28	4.56
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,366,957.89	0.87
金融機構存款的投資					20,932,774.17	5.43
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					847,818.59	0.22
期貨交易					847,818.59	0.22
賣出債券期貨					244,628.59	0.06
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-290 EUR	107.10	-132,631.73	-0.04
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-121 EUR	119.54	377,260.32	0.10
賣出指數期貨					603,190.00	0.16
	S&P 500 E-mini Index Futures 12/22	Ctr	-28 USD	3,654.25	603,190.00	0.16
店頭市場交易的衍生性金融商品					863,971.99	0.22
遠期外匯交易					863,971.99	0.22
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-71,383.47		225.36	0.00
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-3,068.87		-15.77	0.00
	Sold CZK / Bought USD - 15 Nov 2022	CZK	-1,799,384.57		-913.93	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-14,157,906.31		-7,548.33	-0.01
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-103,373,382.92		3,596,588.19	0.93
	Sold GBP / Bought USD - 20 Dec 2022	GBP	-22,158,614.45		1,154,175.75	0.30
	Sold USD / Bought AUD - 15 Nov 2022	USD	-236,782.77		4,646.24	0.00
	Sold USD / Bought CHF - 15 Nov 2022	USD	-121,146.84		499.38	0.00
	Sold USD / Bought CZK - 15 Nov 2022	USD	-3,469,582.20		-27,626.19	-0.01
	Sold USD / Bought EUR - 15 Nov 2022	USD	-292,427,958.79		-3,856,058.71	-0.99
衍生性金融商品的投資					1,711,790.58	0.44
淨流動資產/負債					8,139,182.60	2.12
子基金淨資產					385,062,902.35	100.00

<sup>1)</sup> 市值是依據淨值截止日最後可取得之定價係數釐定。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	12,919,528.06
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	9,357.36
- 負利率	-196,246.76
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	15,917.87
<b>收入合計</b>	<b>12,748,556.53</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-101,232.46
單一行政管理費	-251,963.12
其他支出	-3,513.31
<b>支出合計</b>	<b>-2,624,376.99</b>
淨收益/損失	10,124,179.54
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-7,150,225.16
- 金融期貨交易	2,137,167.63
- 遠期外匯交易	-39,762,400.91
- 匯兌	-6,959,322.31
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-41,610,601.21</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-51,236,243.76
- 金融期貨交易	733,636.09
- 遠期外匯交易	5,796,018.28
- 匯兌	-58,989.28
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-86,376,179.88</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯多元信用債券基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	354,279,155.00
(成本價 400,929,782.83 美元)	
定期存款	0.00
銀行現金	20,932,774.17
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	3,992,338.51
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	4,749,850.27
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	980,450.32
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	4,756,134.92
<b>資產合計</b>	<b>389,690,703.19</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-381,576.68
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-221,429.50
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-132,631.73
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-3,892,162.93
<b>負債合計</b>	<b>-4,627,800.84</b>
<b>子基金淨資產</b>	<b>385,062,902.35</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯全球機會債券基金（本基金有一定比重得投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					392,059,321.53	86.36
債券					392,059,321.53	86.36
澳洲					4,777,678.63	1.05
AU000XCLWAF4	2.0000 % Australia Government AUD Bonds 13/35	AUD	5,950.0 %	123.28	4,777,678.63	1.05
奧地利					464,094.52	0.10
XS1968814332	2.3750 % BAWAG Group EUR FLR-MTN 19/29	EUR	500.0 %	94.37	464,094.52	0.10
比利時					874,946.91	0.19
BE0002664457	0.5000 % KBC Group EUR FLR-MTN 19/29	EUR	1,000.0 %	88.96	874,946.91	0.19
加拿大					5,429,414.10	1.20
CA135087XQ21	3.0000 % Canada Government Real Return CAD Bonds 03/36	CAD	6,094.5 %	121.77	5,429,414.10	1.20
捷克					1,157,987.07	0.25
CZ0001006233	1.7500 % Czech Government CZK Bonds 21/32 S.138	CZK	39,400.0 %	73.50	1,157,987.07	0.25
法國					32,027,273.14	7.06
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	900.0 %	87.00	770,122.14	0.17
FR0013155009	2.8750 % BPCE EUR MTN 16/26	EUR	1,800.0 %	94.49	1,672,880.49	0.37
FR0127317024	0.0000 % France Government EUR Zero-Coupon Bonds 09.08.2023	EUR	27,550.0 %	98.58	26,712,911.93	5.88
FR001400CKA4	5.2500 % Société Générale EUR FLR-MTN 22/32	EUR	1,700.0 %	96.58	1,614,885.05	0.36
FR001400XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	1,500.0 %	85.17	1,256,473.53	0.28
德國					14,246,370.37	3.14
DE000A30VT06	5.0000 % Deutsche Bank EUR FLR-Notes 22/30	EUR	1,600.0 %	94.07	1,480,423.91	0.33
DE0001104834	0.0000 % Germany Government EUR Zero-Coupon Bonds 10.03.2023	EUR	2,450.0 %	99.58	2,399,673.46	0.53
DE0001104842	0.0000 % Germany Government EUR Zero-Coupon Bonds 16.06.2023	EUR	5,700.0 %	99.18	5,560,208.51	1.22
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	5,850.0 %	83.53	4,806,064.49	1.06
印尼					5,529,198.45	1.22
IDG000018706	6.3750 % Indonesia Government IDR Bonds 21/32	IDR	89,800,000.0 %	93.76	5,529,198.45	1.22
愛爾蘭					1,854,822.42	0.41
US00774MAV72	2.4500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 21/26	USD	2,200.0 %	84.31	1,854,822.42	0.41
義大利					548,654.19	0.12
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	750.0 %	74.38	548,654.19	0.12
日本					4,397,172.96	0.97
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	3,600.0 %	98.60	3,491,212.35	0.77
XS2228683277	2.6520 % Nissan Motor EUR Notes 20/26	EUR	1,000.0 %	92.11	905,960.61	0.20
盧森堡					2,154,140.51	0.47
XS2535308634	3.1250 % Medtronic Global Holdings EUR Notes 22/31	EUR	1,650.0 %	95.32	1,546,921.76	0.34
USL6388GHX18	4.5000 % Millicom International Cellular USD Notes 20/31	USD	850.0 %	71.44	607,218.75	0.13
墨西哥					16,136,839.34	3.55
MX0MGO0000J5	8.5000 % Mexican Bonos MXN Bonds 09/38	MXN	180,000.0 %	89.81	8,042,343.23	1.77
MX0MGO0000P2	7.7500 % Mexican Bonos MXN Bonds 11/31	MXN	183,600.0 %	88.62	8,094,496.11	1.78
紐西蘭					16,740,750.38	3.69
NZGOVDT531C0	1.5000 % New Zealand Government NZD Bonds 19/31	NZD	36,430.0 %	80.24	16,740,750.38	3.69
挪威					14,239,961.72	3.14
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	4,400.0 %	97.93	4,238,168.63	0.94
NO0012440397	2.1250 % Norway Government NOK Bonds 22/32 S.484	NOK	117,750.0 %	90.66	10,001,793.09	2.20
羅馬尼亞					443,780.71	0.10
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	600.0 %	75.20	443,780.71	0.10
南非					12,574,731.35	2.77
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	127,500.0 %	85.79	6,107,553.11	1.35
ZAG000107012	8.5000 % South Africa Government ZAR Bonds 13/37 S.2037	ZAR	149,600.0 %	77.42	6,467,178.24	1.42

各附註構成財務報表不可或缺的一部分。



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
<b>西班牙</b>						
XS2357281174	4.0000 % NH Hotel Group EUR Notes 21/26	EUR	1,000.0	% 87.36	859,235.68	0.19
<b>瑞典</b>						
XS2289588837	3.2500 % Verisure Holding EUR Notes 21/27	EUR	1,100.0	% 81.49	881,628.27	0.19
<b>荷蘭</b>						
US456837BC65	4.2520 % ING Groep USD FLR-Notes 22/33	USD	450.0	% 85.29	383,807.25	0.09
XS2417090789	3.7500 % WP/AP Telecom Holdings IV EUR Notes 21/29	EUR	1,100.0	% 80.15	867,187.43	0.19
<b>英國</b>						
XS2536431617	4.7500 % Anglo American Capital EUR MTN 22/32	EUR	1,900.0	% 96.69	1,806,848.28	0.40
US404280DC08	4.7620 % HSBC Holdings USD FLR-Notes 22/33	USD	290.0	% 82.13	238,187.09	0.05
US639057AF59	5.5160 % NatWest Group USD FLR-Notes 22/28	USD	2,650.0	% 94.85	2,513,625.97	0.55
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	750.0	% 93.98	790,590.70	0.18
<b>美國</b>						
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	600.0	% 89.61	537,684.66	0.12
US015271AZ25	3.5500 % Alexandria Real Estate Equities USD Notes 22/52	USD	900.0	% 68.73	618,576.12	0.14
US06051GKK49	2.9720 % Bank of America USD FLR-Notes 22/33	USD	4,450.0	% 78.25	3,482,114.77	0.77
US161175BM51	5.3750 % Charter Communications Operating Via Charter Communications Operating Capital USD Notes 18/38	USD	700.0	% 81.30	569,066.82	0.12
US172967NU15	4.9100 % Citigroup USD FLR-Notes 22/33	USD	3,800.0	% 91.82	3,489,255.38	0.77
US25466AAN19	4.6820 % Discover Bank USD FLR-Notes 18/28	USD	250.0	% 95.71	239,273.83	0.05
US25470DAR08	3.9500 % Discovery Communications USD Notes 17/28	USD	950.0	% 87.25	828,878.61	0.18
US29278NAN30	5.5000 % Energy Transfer USD Notes 19/27	USD	1,900.0	% 97.53	1,853,145.62	0.41
XS2536502227	4.0000 % Goldman Sachs Group EUR MTN 22/29	EUR	2,500.0	% 95.79	2,355,300.84	0.52
US36264FAE16	4.0000 % GSK Consumer Healthcare Capital US USD Notes 22/52	USD	280.0	% 73.78	206,588.84	0.05
US46647PDC77	4.5860 % JPMorgan Chase USD FLR-Notes 22/33	USD	3,600.0	% 89.80	3,232,891.08	0.71
US548661EK91	4.4000 % Lowe's USD Notes 22/25	USD	1,110.0	% 98.59	1,094,357.33	0.24
US67021CAT45	4.9500 % NStar Electric USD Notes 22/52	USD	1,190.0	% 93.58	1,113,655.31	0.24
US694308JM04	4.5500 % Pacific Gas and Electric USD Notes 20/30	USD	1,600.0	% 85.68	1,370,927.52	0.30
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	800.0	% 85.80	686,408.00	0.15
US827048AW93	4.1250 % Silgan Holdings USD Notes 20/28	USD	1,150.0	% 88.10	1,013,181.63	0.22
US87612KAA07	5.2000 % Targa Resources USD Notes 22/27	USD	1,900.0	% 96.58	1,834,965.47	0.40
US87264ACV52	5.2000 % T-Mobile USA USD Notes 22/33	USD	1,590.0	% 95.37	1,516,367.74	0.33
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	16,650.0	% 110.88	18,460,687.50	4.07
US912828Y610	2.7500 % United States Government USD Bonds 18/23	USD	18,794.6	% 98.93	18,593,439.52	4.10
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	24,000.0	% 95.24	22,858,125.60	5.04
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	17,800.0	% 90.73	16,150,717.86	3.56
US912828Z948	1.5000 % United States Government USD Bonds 20/30	USD	21,950.0	% 85.13	18,684,937.50	4.12
US91282CES61	2.7500 % United States Government USD Bonds 22/29	USD	16,450.0	% 92.86	15,275,366.37	3.36
US912810TG31	2.8750 % United States Government USD Bonds 22/52	USD	4,350.0	% 84.86	3,691,382.60	0.81
US912810EN47	7.6250 % United States Government USD Bonds 92/22	USD	19,500.0	% 100.58	19,612,733.40	4.32
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	19,100.0	% 113.09	21,599,414.54	4.76
US912810TF57	0.0000 % United States Government USD Zero-Coupon Bonds 15.02.2042	USD	13,450.0	% 77.33	10,400,632.14	2.29
US912810TH14	0.0000 % United States Government USD Zero-Coupon Bonds 15.05.2042	USD	26,350.0	% 89.53	23,591,481.74	5.20

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US912796X538	0.0000 % United States Government USD Zero-Coupon Bonds 15.06.2023	USD	28,450.0	% 97.32	27,688,800.34	6.10
US912796W621	0.0000 % United States Government USD Zero-Coupon Bonds 17.11.2022	USD	1,700.0	% 99.62	1,693,529.63	0.37
US91282CEN74	0.0000 % United States Government USD Zero-Coupon Bonds 30.04.2027	USD	550.0	% 94.59	520,222.67	0.11
USU55632AD24	3.7550 % Warnermedia Holdings USD Notes 22/27	USD	2,000.0	% 89.65	1,792,920.60	0.39
US95000U2V48	3.5260 % Wells Fargo USD FLR-MTN 22/28	USD	830.0	% 90.71	752,929.94	0.17
US95000U3B74	4.8970 % Wells Fargo USD FLR-MTN 22/33	USD	2,950.0	% 91.88	2,710,432.57	0.60
其他受監管市場交易的證券及貨幣市場工具					<b>18,476,857.06</b>	<b>4.07</b>
<b>債券</b>					<b>16,318,936.26</b>	<b>3.59</b>
<b>開曼群島</b>					<b>1,449,454.80</b>	<b>0.32</b>
US05401AAG67	4.3750 % Avolon Holdings Funding USD Notes 19/26	USD	100.0	% 89.34	89,340.82	0.02
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	100.0	% 94.26	94,262.48	0.02
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	1,500.0	% 84.39	1,265,851.50	0.28
<b>法國</b>					<b>3,493,074.00</b>	<b>0.77</b>
US22535WAG24	1.9070 % Crédit Agricole (London) USD FLR-Notes 20/26	USD	3,900.0	% 89.57	3,493,074.00	0.77
<b>盧森堡</b>					<b>845,355.50</b>	<b>0.18</b>
US02154CAF05	5.0000 % Altice Financing USD Notes 20/28	USD	1,100.0	% 76.85	845,355.50	0.18
<b>美國</b>					<b>10,531,051.96</b>	<b>2.32</b>
US11135FBP53	3.1370 % Broadcom USD Notes 21/35	USD	1,250.0	% 69.78	872,230.75	0.19
US1248EPCK74	4.2500 % CCO Holdings Via CCO Holdings Capital USD Notes 20/31	USD	1,100.0	% 77.00	847,000.00	0.19
US212015AV31	2.8750 % Continental Resources USD Notes 21/32	USD	1,600.0	% 72.49	1,159,803.04	0.26
US26884LAN91	3.6250 % EQT USD Notes 21/31	USD	2,350.0	% 82.84	1,946,830.01	0.43
US38016LAC90	3.5000 % Go Daddy Operating Via GD Finance USD Notes 21/29	USD	1,100.0	% 81.49	896,345.45	0.20
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	950.0	% 82.71	785,754.50	0.17
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	2,375.0	% 97.68	2,319,850.96	0.51
US62957HAJ41	7.3750 % Nabors Industries USD Notes 21/27	USD	950.0	% 91.62	870,432.75	0.19
US92933BAR50	3.0000 % WMG Acquisition USD Notes 20/31	USD	1,100.0	% 75.71	832,804.50	0.18
<b>資產擔保證券</b>					<b>2,157,920.80</b>	<b>0.48</b>
<b>美國</b>					<b>2,157,920.80</b>	<b>0.48</b>
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45 ClA2	USD	2,450.0	% 88.08	2,157,920.80 <sup>1)</sup>	0.48
<b>其他證券及貨幣市場工具</b>					<b>1,257,282.00</b>	<b>0.28</b>
<b>債券</b>					<b>1,257,282.00</b>	<b>0.28</b>
<b>美國</b>					<b>1,257,282.00</b>	<b>0.28</b>
US830867AB33	4.7500 % Delta Air Lines Via SkyMiles USD Notes 20/28	USD	1,350.0	% 93.13	1,257,282.00	0.28
<b>投資單位</b>					<b>17,603,451.44</b>	<b>3.88</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>盧森堡</b>					<b>17,603,451.44</b>	<b>3.88</b>
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	4,916	EUR 1,176.60	5,689,016.79	1.25
LU1480271961	Allianz Global Investors Fund - Allianz Global High Yield -IT- USD - (0.740%)	Shs	10,628	USD 1,121.08	11,914,434.65	2.63
<b>證券及貨幣市場工具的投資</b>					<b>429,396,912.03</b>	<b>94.59</b>
<b>金融機構存款</b>					<b>18,522,676.40</b>	<b>4.08</b>
<b>即期存款</b>					<b>18,522,676.40</b>	<b>4.08</b>
State Street Bank International GmbH, Luxembourg Branch					8,575,048.81	1.89
Cash at Broker and Deposits for collateralisation of derivatives					9,947,627.59	2.19
<b>金融機構存款的投資</b>					<b>18,522,676.40</b>	<b>4.08</b>

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
上市的衍生性金融商品				2,625,787.87	0.58
期貨交易				2,625,787.87	0.58
買進債券期貨					
10-Year US Treasury Note (CBT) Futures 12/22				-2,774,156.26	-0.61
	Ctr	765 USD	112.45	-2,774,156.26	-0.61
賣出債券期貨					
10-Year German Government Bond (Bund) Futures 12/22				5,399,944.13	1.19
	Ctr	-291 EUR	138.22	856,701.66	0.19
10-Year Japan Government Bond Futures 12/22				85,470.68	0.02
	Ctr	-45 JPY	148.30	85,470.68	0.02
10-Year US Treasury Bond (CBT) Futures 12/22				555,468.75	0.12
	Ctr	-79 USD	118.98	555,468.75	0.12
2-Year German Government Bond (Schatz) Futures 12/22				26,777.15	0.00
	Ctr	-33 EUR	107.10	26,777.15	0.00
2-Year US Treasury Note (CBT) Futures 12/22				13,375.00	0.00
	Ctr	-4 USD	102.77	13,375.00	0.00
5-Year German Government Bond (Bobl) Futures 12/22				907,059.43	0.20
	Ctr	-392 EUR	119.54	907,059.43	0.20
5-Year US Treasury Note (CBT) Futures 12/22				575,054.61	0.13
	Ctr	-160 USD	107.77	575,054.61	0.13
Euro BTP Futures 12/22				1,315,665.49	0.29
	Ctr	-355 EUR	111.55	1,315,665.49	0.29
Euro OAT Futures 12/22				1,029,590.11	0.23
	Ctr	-190 EUR	131.92	1,029,590.11	0.23
Ultra Long US Treasury Bond (CBT) Futures 12/22				34,781.25	0.01
	Ctr	-7 USD	138.63	34,781.25	0.01
店頭市場交易的衍生性金融商品				1,506,403.90	0.33
遠期外匯交易					
Sold AUD / Bought USD - 15 Nov 2022	AUD	-895,266.70		4,964.50	0.00
Sold AUD / Bought USD - 20 Dec 2022	AUD	-8,871,044.00		307,673.47	0.07
Sold BRL / Bought USD - 14 Dec 2022	BRL	-123,681,907.00		672,478.71	0.15
Sold CAD / Bought USD - 20 Dec 2022	CAD	-37,137,651.00		1,397,575.87	0.31
Sold CZK / Bought USD - 14 Dec 2022	CZK	-35,611,770.96		24,777.10	0.00
Sold EUR / Bought JPY - 20 Dec 2022	EUR	-1,120,000.00		11,083.05	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,005,452.17		4,196.96	0.00
Sold EUR / Bought USD - 20 Dec 2022	EUR	-90,930,918.34		577,662.77	0.12
Sold GBP / Bought USD - 15 Nov 2022	GBP	-809,006.50		22,478.74	0.00
Sold GBP / Bought USD - 20 Dec 2022	GBP	-14,996,425.32		-649,217.96	-0.14
Sold IDR / Bought USD - 14 Dec 2022	IDR	-90,158,000,000.00		116,035.63	0.03
Sold JPY / Bought CAD - 20 Dec 2022	JPY	-1,550,000,000.00		-18,145.73	0.00
Sold MXN / Bought USD - 14 Dec 2022	MXN	-360,664,502.89		-19,954.91	0.00
Sold NOK / Bought USD - 20 Dec 2022	NOK	-111,995,000.00		869,860.07	0.19
Sold NZD / Bought USD - 20 Dec 2022	NZD	-31,674,533.38		1,068,906.39	0.23
Sold SGD / Bought USD - 15 Nov 2022	SGD	-6,542,632.58		66,685.50	0.01
Sold USD / Bought AUD - 15 Nov 2022	USD	-10,832,511.74		-341,393.33	-0.08
Sold USD / Bought BRL - 14 Dec 2022	USD	-23,153,601.22		-607,279.34	-0.13
Sold USD / Bought EUR - 15 Nov 2022	USD	-13,674,277.31		-180,237.77	-0.04
Sold USD / Bought GBP - 15 Nov 2022	USD	-8,961,995.43		-198,182.07	-0.04
Sold USD / Bought JPY - 22 Nov 2022	USD	-657,822.40		-26,021.32	-0.01
Sold USD / Bought JPY - 20 Dec 2022	USD	-30,329,384.54		-517,068.97	-0.11
Sold USD / Bought SGD - 15 Nov 2022	USD	-98,401,326.21		-1,574,285.15	-0.34
Sold ZAR / Bought USD - 14 Dec 2022	ZAR	-235,634,384.09		493,811.69	0.11
衍生性金融商品的投資				4,132,191.77	0.91
淨流動資產/負債				1,896,084.77	0.42
子基金淨資產				453,947,864.97	100.00

<sup>1)</sup> 市值是依據淨值截止日最後可取得之定價係數釐定。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	10,132,228.98
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	8,025.06
- 負利率	-78,355.55
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	191.11
<b>收入合計</b>	<b>10,062,089.60</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-132,341.54
單一行政管理費	-3,142,216.98
其他支出	-2,875.53
<b>支出合計</b>	<b>-3,277,434.05</b>
淨收益/損失	6,784,655.55
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-11,977,426.57
- 金融期貨交易	3,813,389.71
- 遠期外匯交易	-1,996,666.28
- 匯兌	-5,272,593.72
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-8,648,641.31</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-32,458,484.14
- 金融期貨交易	1,798,915.76
- 遠期外匯交易	1,702,976.65
- 匯兌	-483,102.81
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-38,088,335.85</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	429,396,912.03
(成本價 465,505,665.44 美元)	
定期存款	0.00
銀行現金	18,522,676.40
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	3,865,803.53
- 定期存款	0.00
- 交換交易	0.00
應收股息	499.01
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	183,758,706
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	5,399,944.13
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	5,638,190.45
<b>資產合計</b>	<b>464,661,612.61</b>
對銀行負債	-32,172.97
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-3,385,864.09
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-389,767.77
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-2,774,156.26
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-4,131,786.55
<b>負債合計</b>	<b>-10,713,747.64</b>
<b>子基金淨資產</b>	<b>453,947,864.97</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



## 安聯全球小型股票基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					113,829,508.44	98.20
股票					107,143,089.00	92.43
澳洲					2,438,308.16	2.10
AU000000ALQ6	ALS	Shs	49,203 AUD	10.17	326,078.47	0.28
AU000000OML6	oOh!media	Shs	338,873 AUD	1.23	271,577.73	0.23
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	446,900 AUD	1.27	368,385.04	0.32
AU000000PME8	Pro Medicus	Shs	12,130 AUD	50.41	398,289.71	0.34
AU000000SDF8	Steadfast Group	Shs	68,343 AUD	4.65	207,012.28	0.18
AU0000016875	Viva Energy Group	Shs	313,618 AUD	2.62	535,503.83	0.46
AU000000WOR2	Worley	Shs	39,800 AUD	12.79	331,461.10	0.29
奧地利					499,242.96	0.43
AT0000831706	Wienerberger	Shs	24,882 EUR	20.40	499,242.96	0.43
百慕達					497,774.78	0.43
BMG0692U1099	Axis Capital Holdings	Shs	9,770 USD	50.95	497,774.78	0.43
加拿大					555,262.45	0.48
US69047Q1022	1847432 Alberta	Shs	12,105 USD	45.87	555,262.45	0.48
丹麥					621,378.44	0.54
DK0060946788	Ambu -B-	Shs	20,683 DKK	64.92	177,591.19	0.16
DK0060495240	SimCorp	Shs	7,816 DKK	429.30	443,787.25	0.38
芬蘭					1,104,725.29	0.95
FI0009000459	Huhtamaki	Shs	20,191 EUR	32.42	643,824.26	0.55
FI4000312251	Kojamo	Shs	37,280 EUR	12.57	460,901.03	0.40
法國					2,074,380.33	1.79
FR0012435121	Elis	Shs	44,453 EUR	10.51	459,515.63	0.40
FR0010112524	Nexity	Shs	18,038 EUR	20.94	371,502.34	0.32
FR0013227113	SOITEC	Shs	4,588 EUR	118.70	535,637.07	0.46
FR0012757854	SPIE	Shs	33,468 EUR	21.50	707,725.29	0.61
德國					3,233,233.75	2.79
DE0005158703	Bechtle	Shs	13,387 EUR	36.10	475,320.96	0.41
DE0005419105	CANCOM	Shs	15,494 EUR	23.80	362,691.19	0.31
DE0008019001	Deutsche Pfandbriefbank	Shs	70,700 EUR	6.96	483,629.79	0.42
DE0005664809	Evotec	Shs	30,263 EUR	17.53	521,634.74	0.45
DE000A2NB601	Jenoptik	Shs	20,489 EUR	20.02	403,442.21	0.35
DE0006219934	Jungheinrich	Shs	26,244 EUR	20.56	530,700.67	0.46
DE000A12DM80	Scout24	Shs	9,148 EUR	50.66	455,814.19	0.39
香港					579,073.09	0.50
BMG684371393	Pacific Basin Shipping	Shs	877,000 HKD	2.44	272,606.60	0.24
BMG9400S1329	VTech Holdings	Shs	53,400 HKD	45.05	306,466.49	0.26
印尼					255,478.97	0.22
ID1000099807	Mitra Adiperkasa	Shs	3,670,100 IDR	1,060.00	255,478.97	0.22
愛爾蘭					1,536,709.02	1.33
IE00BJMZDW83	Dalata Hotel Group	Shs	187,618 EUR	2.82	520,379.41	0.45
IE00B00MZ448	Grafton Group	Shs	44,103 GBP	6.56	324,595.57	0.28
GB00BBQ38507	Keywords Studios	Shs	26,913 GBP	22.92	691,734.04	0.60
義大利					768,068.06	0.66
IT0001157020	ERG	Shs	27,850 EUR	28.04	768,068.06	0.66
日本					12,540,256.63	10.82
JP3110650003	Asahi Intecc	Shs	17,000 JPY	2,317.00	273,041.73	0.24
JP3835250006	BayCurrent Consulting	Shs	1,500 JPY	37,650.00	391,480.66	0.34
JP3298000005	Cosmo Energy Holdings	Shs	7,600 JPY	3,710.00	195,452.65	0.17
JP3493800001	Dai Nippon Printing	Shs	26,000 JPY	2,900.00	522,667.41	0.45
JP3166000004	Ebara	Shs	8,200 JPY	4,735.00	269,145.99	0.23
JP3820000002	Fuji Electric	Shs	10,900 JPY	5,290.00	399,701.93	0.34
JP3811000003	Fujikura	Shs	56,300 JPY	862.00	336,410.65	0.29
JP3789000001	Hitachi Zosen	Shs	66,900 JPY	857.00	397,430.33	0.34
JP3137200006	Isuzu Motors	Shs	55,500 JPY	1,597.00	614,401.08	0.53
JP3870400003	Marui Group	Shs	29,600 JPY	2,398.00	492,033.83	0.42
JP3869010003	MatsukiyoCocokara	Shs	8,200 JPY	6,230.00	354,124.50	0.31

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
JP3499800005	Mitsubishi HC Capital	Shs	142,700	JPY 622.00	615,273.81	0.53
JP3888400003	Mitsui Mining & Smelting	Shs	9,100	JPY 3,040.00	191,764.87	0.17
JP3649800004	Nagoya Railroad	Shs	48,500	JPY 2,224.00	747,705.53	0.64
JP3689050007	Nihon M&A Center Holdings	Shs	25,400	JPY 1,663.00	292,806.04	0.25
JP3657400002	Nikon	Shs	20,300	JPY 1,367.00	192,361.71	0.17
JP3717600005	Nippon Shinyaku	Shs	13,600	JPY 7,400.00	697,629.28	0.60
JP3753400005	NOF	Shs	17,500	JPY 5,220.00	633,231.67	0.55
JP3782200004	PALTAC	Shs	4,700	JPY 4,455.00	145,144.18	0.13
JP3358200008	Shimamura	Shs	10,800	JPY 12,230.00	915,596.84	0.79
JP3274150006	Ship Healthcare Holdings	Shs	43,500	JPY 2,719.00	819,884.24	0.71
JP3399770001	Snow Peak	Shs	6,500	JPY 2,195.00	98,901.29	0.09
JP3663900003	Sojitz	Shs	40,280	JPY 2,124.00	593,059.20	0.51
JP3539220008	T&D Holdings	Shs	17,400	JPY 1,367.00	164,881.46	0.14
JP3545130001	TechMatrix	Shs	46,400	JPY 1,674.00	538,427.84	0.46
JP3569200003	Tokyu Fudosan Holdings	Shs	218,400	JPY 751.00	1,136,963.82	0.98
JP3613000003	Toyo Suisan Kaisha	Shs	4,700	JPY 5,960.00	194,177.18	0.17
JP3634200004	Toyoda Gosei	Shs	20,900	JPY 2,185.00	316,556.91	0.27
<b>挪威</b>					<b>955,682.75</b>	<b>0.82</b>
NO0010816093	Elkem	Shs	96,121	NOK 35.26	317,542.51	0.27
NO0003053605	Storebrand	Shs	90,984	NOK 74.86	638,140.24	0.55
<b>波多黎各</b>					<b>1,086,236.23</b>	<b>0.94</b>
PR7331747001	Popular	Shs	14,934	USD 72.74	1,086,236.23	0.94
<b>新加坡</b>					<b>457,287.05</b>	<b>0.39</b>
US5012421013	Kulicke & Soffa Industries	Shs	7,523	USD 38.83	292,093.12	0.25
SG1152882764	SATS	Shs	80,400	SGD 2.94	165,193.93	0.14
<b>韓國</b>					<b>883,538.40</b>	<b>0.76</b>
KR7001450006	Hyundai Marine & Fire Insurance	Shs	16,250	KRW 29,300.00	332,791.64	0.29
KR7098460009	Koh Young Technology	Shs	47,182	KRW 12,700.00	418,823.93	0.36
KR7058470006	LEENO Industrial	Shs	1,516	KRW 124,500.00	131,922.83	0.11
<b>瑞典</b>					<b>1,531,678.58</b>	<b>1.32</b>
SE0011337708	AAK	Shs	46,887	SEK 144.75	611,889.36	0.53
SE0017769995	BioGaia -B-	Shs	81,900	SEK 76.46	564,572.97	0.49
SE0000163628	Elekta -B-	Shs	70,939	SEK 55.54	355,216.25	0.30
<b>瑞士</b>					<b>1,841,776.31</b>	<b>1.59</b>
CH0244017502	Conzzeta	Shs	668	CHF 525.00	359,194.96	0.31
CH0334081137	CRISPR Therapeutics	Shs	7,798	USD 64.99	506,765.30	0.44
CH1169151003	Georg Fischer	Shs	11,900	CHF 46.70	569,191.38	0.49
CH0006372897	Interroll Holding	Shs	216	CHF 1,838.00	406,624.67	0.35
<b>台灣</b>					<b>955,778.13</b>	<b>0.83</b>
KYG022421088	Alchip Technologies	Shs	35,000	TWD 867.00	955,778.13	0.83
<b>泰國</b>					<b>234,801.03</b>	<b>0.20</b>
TH0324B10Z19	Hana Microelectronics	Shs	238,000	THB 37.25	234,801.03	0.20
<b>荷蘭</b>					<b>1,049,966.68</b>	<b>0.91</b>
NL0011872643	ASR Nederland	Shs	19,794	EUR 39.68	772,505.76	0.67
NL0010696654	uniQure	Shs	15,365	USD 18.06	277,460.92	0.24
<b>英國</b>					<b>7,612,769.66</b>	<b>6.57</b>
GB00BVYFW23	Auto Trader Group	Shs	102,502	GBP 5.03	577,820.63	0.50
VGG1890L1076	Capri Holdings	Shs	12,078	USD 39.50	477,103.22	0.41
GB00BD3VFW73	ConvaTec Group	Shs	320,475	GBP 2.05	736,632.09	0.64
GB00B1VNSX38	Drax Group	Shs	94,234	GBP 6.17	652,125.24	0.56
GB0002074580	Genus	Shs	18,403	GBP 25.72	530,881.77	0.46
GB00BYTFB60	HomeServe	Shs	88,926	GBP 11.86	1,182,909.90	1.02
GB0005576813	Howden Joinery Group	Shs	58,750	GBP 4.99	328,943.01	0.28
GB00BYT1DJ19	Intermediate Capital Group	Shs	28,906	GBP 9.76	316,299.14	0.27
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	295,665	GBP 1.80	596,249.22	0.52
GB00BFVNZH21	Rotork	Shs	130,158	GBP 2.32	338,393.89	0.29
GB0003308607	Spectris	Shs	21,776	GBP 27.05	660,668.50	0.57



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
GB00BP92CJ43	Tate & Lyle	Shs	85,840	GBP	6.79	653,343.82	0.56
GB0009465807	Weir Group	Shs	36,522	GBP	13.71	561,399.23	0.49
						<b>63,829,682.25</b>	<b>55.06</b>
<b>美國</b>							
US0044981019	ACI Worldwide	Shs	28,608	USD	21.23	607,411.89	0.52
US0010841023	AGCO	Shs	7,654	USD	97.34	745,069.60	0.64
US00847X1046	Agios Pharmaceuticals	Shs	18,261	USD	28.79	525,733.99	0.45
US0116591092	Alaska Air Group	Shs	9,603	USD	39.44	378,755.55	0.33
US01749D1054	Allegro MicroSystems	Shs	14,531	USD	22.40	325,511.42	0.28
US01973R1014	Allison Transmission Holdings	Shs	12,643	USD	34.49	436,102.22	0.38
BMG6331P1041	Alpha & Omega Semiconductor	Shs	7,821	USD	32.28	252,435.53	0.22
US0298991011	American States Water	Shs	10,656	USD	80.35	856,252.20	0.74
US03152W1099	Amicus Therapeutics	Shs	42,297	USD	10.36	438,161.22	0.38
US00187Y1001	API Group	Shs	42,739	USD	13.78	588,740.79	0.51
US0538071038	Avnet	Shs	9,724	USD	36.26	352,563.52	0.30
US0545402085	Axcelis Technologies	Shs	19,689	USD	63.10	1,242,418.70	1.07
US05464C1018	Axon Enterprise	Shs	4,294	USD	115.04	493,977.60	0.43
US1143401024	Azenta	Shs	7,775	USD	44.30	344,420.78	0.30
US06652V2088	Banner	Shs	6,512	USD	59.29	386,116.46	0.33
US07831C1036	Bellring Distribution	Shs	58,323	USD	20.56	1,198,950.58	1.03
US05550J1016	BJ's Wholesale Club Holdings	Shs	18,455	USD	75.04	1,384,926.30	1.19
US09739D1000	Boise Cascade	Shs	6,495	USD	58.84	382,163.22	0.33
US10316T1043	Box -A-	Shs	17,416	USD	24.81	432,083.54	0.37
US13781Y1038	Cano Health	Shs	48,917	USD	8.74	427,376.04	0.37
US1474481041	Casella Waste Systems -A-	Shs	8,969	USD	79.79	715,633.69	0.62
US1495681074	Cavco Industries	Shs	2,655	USD	209.12	555,208.04	0.48
US16359R1032	Chemed	Shs	1,817	USD	449.53	816,805.04	0.70
US6742152076	Chord Energy	Shs	3,904	USD	139.05	542,861.05	0.47
US17888H1032	Civitas Resources	Shs	7,373	USD	57.93	427,137.60	0.37
US1844961078	Clean Harbors	Shs	13,062	USD	110.19	1,439,327.84	1.24
US1910981026	Coca-Cola Consolidated	Shs	1,680	USD	422.17	709,238.61	0.61
US19247G1076	Coherent	Shs	10,025	USD	35.74	358,324.77	0.31
US2220702037	Coty -A-	Shs	102,036	USD	6.48	661,143.38	0.57
US2244411052	Crane Holdings	Shs	5,187	USD	88.09	456,939.09	0.39
US2270461096	Crocs	Shs	7,396	USD	72.15	533,631.16	0.46
US25659T1079	Dolby Laboratories -A-	Shs	5,843	USD	66.20	386,782.14	0.33
MHY2106R1100	Dorian LPG	Shs	45,317	USD	13.73	622,426.77	0.54
US27579R1041	East West Bancorp	Shs	16,936	USD	68.13	1,153,859.79	1.00
US30034T1034	Everi Holdings	Shs	14,421	USD	16.21	233,820.55	0.20
US30161Q1040	Exelixis	Shs	16,445	USD	15.96	262,494.56	0.23
SG9999000020	Flex	Shs	26,557	USD	17.01	451,733.93	0.39
US3448491049	Foot Locker	Shs	19,564	USD	32.95	644,668.82	0.56
MHY2685T1313	Genco Shipping & Trading	Shs	31,226	USD	12.21	381,373.26	0.33
US37247D1063	Genworth Financial -A-	Shs	87,258	USD	3.58	312,151.10	0.27
US3773221029	Glaukos	Shs	8,402	USD	53.94	453,222.20	0.39
US3825501014	Goodyear Tire & Rubber	Shs	59,492	USD	10.57	628,876.43	0.54
US3886891015	Graphic Packaging Holding	Shs	75,001	USD	19.86	1,489,652.39	1.28
US39874R1014	Grocery Outlet Holding	Shs	19,431	USD	33.41	649,097.51	0.56
US4050241003	Haemonetics	Shs	6,883	USD	74.18	510,558.89	0.44
US4198701009	Hawaiian Electric Industries	Shs	24,376	USD	35.71	870,537.36	0.75
US4315711089	Hillenbrand	Shs	10,192	USD	37.18	378,980.65	0.33
US4433201062	Hub Group -A-	Shs	5,856	USD	71.58	419,154.51	0.36
US4485791028	Hyatt Hotels -A-	Shs	9,560	USD	81.97	783,598.00	0.68
US44925C1036	ICF International	Shs	15,571	USD	109.70	1,708,111.01	1.47
US4577301090	Inspire Medical Systems	Shs	2,797	USD	178.48	499,219.26	0.43
US46121Y2019	Intrepid Potash	Shs	6,562	USD	39.79	261,128.71	0.23
US44980X1090	IPG Photonics	Shs	3,487	USD	86.58	301,909.98	0.26

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US45073V1089	ITT	Shs	5,594 USD	66.32	370,975.83	0.32
US49714P1084	Kinsale Capital Group	Shs	2,040 USD	260.71	531,852.77	0.46
US5132721045	Lamb Weston Holdings	Shs	6,798 USD	78.68	534,874.91	0.46
US5184151042	Lattice Semiconductor	Shs	14,558 USD	50.60	736,585.55	0.64
US5053361078	La-Z-Boy	Shs	15,019 USD	23.18	348,096.86	0.30
US52603A2087	LendingClub	Shs	21,328 USD	11.09	236,629.40	0.20
US50187A1079	LHC Group	Shs	5,571 USD	165.56	922,307.09	0.80
US5352191093	Lindblad Expeditions Holdings	Shs	38,736 USD	7.50	290,414.95	0.25
US5370081045	Littelfuse	Shs	2,462 USD	205.45	505,817.59	0.44
US55405Y1001	MACOM Technology Solutions Holdings	Shs	10,332 USD	53.42	551,916.60	0.48
US55616P1049	Macy's	Shs	15,833 USD	15.96	252,725.84	0.22
US5766901012	Materion	Shs	18,935 USD	79.95	1,513,870.63	1.31
US5779331041	Maximus	Shs	6,539 USD	58.50	382,511.78	0.33
US57776J1007	MaxLinear	Shs	23,002 USD	33.46	769,546.63	0.66
US5528481030	MGIC Investment	Shs	113,112 USD	13.17	1,489,757.32	1.28
US5535301064	MSC Industrial Direct -A-	Shs	6,098 USD	73.84	450,302.27	0.39
US6655313079	Northern Oil and Gas	Shs	20,555 USD	27.20	559,051.25	0.48
US6708371033	OGE Energy	Shs	21,781 USD	37.71	821,320.87	0.71
US6802231042	Old Republic International	Shs	52,050 USD	21.24	1,105,662.55	0.95
US68235P1084	ONE Gas	Shs	4,816 USD	72.81	350,635.26	0.30
US6907321029	Owens & Minor	Shs	26,154 USD	25.33	662,574.40	0.57
US6952631033	PacWest Bancorp	Shs	31,530 USD	22.87	721,242.13	0.62
US70438V1061	Paylocity Holding	Shs	2,963 USD	248.29	735,674.98	0.63
US69327R1014	PDC Energy	Shs	9,579 USD	58.29	558,315.54	0.48
US71375U1016	Perficient	Shs	8,280 USD	66.17	547,851.02	0.47
US7392761034	Power Integrations	Shs	5,901 USD	66.13	390,205.24	0.34
US74340E1038	Progyny	Shs	7,901 USD	38.95	307,725.03	0.27
US2197981051	QuidelOrtho	Shs	4,355 USD	72.53	315,886.64	0.27
US7802871084	Royal Gold	Shs	3,978 USD	93.64	372,481.96	0.32
US78667J1088	Sage Therapeutics	Shs	9,616 USD	39.90	383,725.71	0.33
LU0633102719	Samsonite International	Shs	292,200 HKD	19.02	708,007.18	0.61
US80689H1023	Schneider National -B-	Shs	15,078 USD	21.23	320,139.70	0.28
US8168501018	Semtech	Shs	15,057 USD	30.84	464,291.93	0.40
US8175651046	Service Corporation International	Shs	12,412 USD	58.45	725,439.20	0.63
US82489T1043	Shockwave Medical	Shs	1,716 USD	277.96	476,986.17	0.41
US8308301055	Skyline Champion	Shs	10,961 USD	53.86	590,376.61	0.51
US78454L1008	SM Energy	Shs	7,757 USD	38.07	295,316.02	0.25
US83601L1026	Sotera Health	Shs	21,815 USD	7.14	155,859.30	0.13
US8523123052	STAAR Surgical	Shs	4,571 USD	72.40	330,955.23	0.29
US86800U1043	Super Micro Computer	Shs	7,027 USD	54.87	385,566.33	0.33
US87166B1026	Syneos Health	Shs	8,428 USD	47.83	403,072.83	0.35
US8753722037	Tandem Diabetes Care	Shs	5,194 USD	50.13	260,391.19	0.22
US87901J1051	TEGNA	Shs	12,911 USD	21.73	280,504.54	0.24
US88033G4073	Tenet Healthcare	Shs	21,735 USD	53.46	1,161,920.17	1.00
US88087E1001	Terminix Global Holdings	Shs	11,531 USD	38.34	442,132.96	0.38
US90278Q1085	UFP Industries	Shs	6,092 USD	72.57	442,124.18	0.38
US9042141039	Umpqua Holdings	Shs	15,351 USD	17.28	265,296.83	0.23
US9132591077	Unitil	Shs	18,682 USD	47.65	890,274.51	0.77
US9222801022	Varonis Systems	Shs	13,065 USD	27.11	354,154.65	0.31
US9288811014	Vontier	Shs	23,129 USD	17.34	401,115.08	0.35
US93627C1018	Warrior Met Coal	Shs	14,044 USD	29.24	410,695.07	0.35
US95082P1057	WESCO International	Shs	5,286 USD	117.80	622,691.49	0.54
US96758W1018	WideOpenWest	Shs	82,856 USD	12.53	1,037,830.31	0.90
US9713781048	WillScot Mobile Mini Holdings	Shs	16,916 USD	40.14	678,952.26	0.59
US97650W1080	Wintrust Financial	Shs	7,702 USD	82.21	633,167.29	0.55
US9814751064	World Fuel Services	Shs	11,681 USD	24.18	282,502.65	0.24

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
US9897011071	Zions Bancorp	Shs	12,852	USD	52.18	670,600.73	0.58
REITs (不動產投資信託)						<b>6,686,419.44</b>	<b>5.77</b>
日本						529,561.21	0.46
JP3045540006	United Urban Real Estate Investment Trust	Shs	511	JPY	149,500.00	529,561.21	0.46
美國						<b>6,156,858.23</b>	<b>5.31</b>
US03750L1098	Apartment Income Real Estate Investment Trust	Shs	14,518	USD	37.99	551,538.82	0.48
US11120U1051	Brixmor Property Group Real Estate Investment Trust	Shs	36,557	USD	18.15	663,509.55	0.57
US32054K1034	First Industrial Real Estate Investment Trust	Shs	18,297	USD	44.14	807,629.58	0.70
US49427F1084	Kilroy Real Estate Investment Trust	Shs	15,654	USD	41.56	650,580.24	0.56
US64828T2015	New Residential Real Estate Investment Trust	Shs	46,391	USD	7.25	336,334.75	0.29
US69007J1060	Outfront Media Real Estate Investment Trust	Shs	42,717	USD	15.23	650,579.91	0.56
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	17,234	USD	40.18	692,462.12	0.60
US85254J1025	STAG Industrial Real Estate Investment Trust	Shs	37,062	USD	28.21	1,045,519.02	0.90
US88146M1018	Terreno Real Estate Investment Trust	Shs	14,504	USD	52.31	758,704.24	0.65
證券及貨幣市場工具的投資						<b>113,829,508.44</b>	<b>98.20</b>
金融機構存款						<b>2,055,760.86</b>	<b>1.77</b>
即期存款						<b>2,055,760.86</b>	<b>1.77</b>
	State Street Bank International GmbH, Luxembourg Branch			USD		1,925,760.86	1.66
	Cash at Broker and Deposits for collateralisation of derivatives			USD		130,000.00	0.11
金融機構存款的投資						<b>2,055,760.86</b>	<b>1.77</b>
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品					<b>25,315.43</b>	<b>0.02</b>	
遠期外匯交易					<b>25,315.43</b>	<b>0.02</b>	
	Sold AUD / Bought EUR - 31 Oct 2022	AUD	-228,830.24		2,869.70	0.00	
	Sold CHF / Bought EUR - 31 Oct 2022	CHF	-101,540.82		-386.52	0.00	
	Sold DKK / Bought EUR - 31 Oct 2022	DKK	-314,116.23		-4.84	0.00	
	Sold EUR / Bought AUD - 31 Oct 2022	EUR	-699.77		-9.60	0.00	
	Sold EUR / Bought CHF - 31 Oct 2022	EUR	-10,415.83		-47.52	0.00	
	Sold EUR / Bought DKK - 31 Oct 2022	EUR	-187.14		0.00	0.00	
	Sold EUR / Bought GBP - 31 Oct 2022	EUR	-55,050.72		1,161.66	0.00	
	Sold EUR / Bought HKD - 31 Oct 2022	EUR	-28,459.45		-578.38	0.00	
	Sold EUR / Bought IDR - 31 Oct 2022	EUR	-656.22		-6.69	0.00	
	Sold EUR / Bought JPY - 31 Oct 2022	EUR	-49,028.94		-887.76	0.00	
	Sold EUR / Bought KRW - 31 Oct 2022	EUR	-93.58		-1.70	0.00	
	Sold EUR / Bought NOK - 31 Oct 2022	EUR	-280.80		-4.46	0.00	
	Sold EUR / Bought SEK - 31 Oct 2022	EUR	-28,687.30		-10.06	0.00	
	Sold EUR / Bought SGD - 31 Oct 2022	EUR	-509.84		-4.81	0.00	
	Sold EUR / Bought THB - 31 Oct 2022	EUR	-576.02		-5.48	0.00	
	Sold EUR / Bought TWD - 31 Oct 2022	EUR	-182.68		-2.78	0.00	
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-491,898.90		-3,835.19	0.00	
	Sold GBP / Bought EUR - 31 Oct 2022	GBP	-474,700.97		3,049.69	0.00	
	Sold HKD / Bought EUR - 31 Oct 2022	HKD	-889,994.42		168.31	0.00	
	Sold IDR / Bought EUR - 31 Oct 2022	IDR	-470,205.00		0.32	0.00	
	Sold JPY / Bought EUR - 31 Oct 2022	JPY	-120,558,135.00		14,436.96	0.02	
	Sold KRW / Bought EUR - 31 Oct 2022	KRW	-66,498,615.00		820.98	0.00	
	Sold NOK / Bought EUR - 31 Oct 2022	NOK	-712,132.64		1,700.40	0.00	
	Sold SEK / Bought EUR - 31 Oct 2022	SEK	-1,325,174.91		198.45	0.00	
	Sold SGD / Bought EUR - 31 Oct 2022	SGD	-49.64		0.34	0.00	
	Sold THB / Bought EUR - 31 Oct 2022	THB	-496,326.62		122.35	0.00	
	Sold TWD / Bought EUR - 31 Oct 2022	TWD	-3,353,046.00		132.58	0.00	

2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
Sold USD / Bought EUR - 31 Oct 2022	USD	-4,893,170.83		6,439.48	0.00
衍生性金融商品的投資				25,315.43	0.02
淨流動資產/負債	USD			11,730.54	0.01
子基金淨資產	USD			115,922,315.27	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	14.44
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	3,458.89
- 負利率	0.00
股息收入	2,640,530.49
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	309,361.89
<b>收入合計</b>	<b>2,953,365.71</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-45,632.23
單一行政管理費	-1,901,552.19
其他支出	-2,144.16
<b>支出合計</b>	<b>-1,949,328.58</b>
淨收益/損失	1,004,037.13
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-3,096,766.48
- 金融期貨交易	0.00
- 遠期外匯交易	-2,728,877.53
- 匯兌	-3,813,150.24
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-8,634,757.12</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-52,189,688.54
- 金融期貨交易	0.00
- 遠期外匯交易	361,214.83
- 匯兌	-40,076.36
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-60,503,307.19</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯全球小型股票基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	113,829,508.44
(成本價 138,606,918.25 美元)	
定期存款	0.00
銀行現金	2,055,760.86
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	278,824.47
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	1,348.59
- 證券借券	0.00
- 證券交易	26,378.80
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	31,101.22
<b>資產合計</b>	<b>116,222,922.38</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-32,745.48
- 證券借券	0.00
- 證券交易	-160,590.90
資本利得稅	0.00
其他應付款項	-101,484.94
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-5,785.79
<b>負債合計</b>	<b>-300,607.11</b>
<b>子基金淨資產</b>	<b>115,922,315.27</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯全球永續發展基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					2,105,883,621.97	95.71
股票					2,081,801,952.29	94.61
澳洲					55,171,185.99	2.51
AU000000CSL8	CSL	Shs	291,013	AUD 286.27	55,171,185.99	2.51
芬蘭					28,271,761.88	1.28
FI0009005961	Stora Enso -R-	Shs	2,195,865	EUR 12.88	28,271,761.88	1.28
法國					60,546,828.65	2.75
FR0000125338	Capgemini	Shs	284,023	EUR 161.15	45,770,306.45	2.08
FR0000121485	Kering	Shs	32,724	EUR 451.55	14,776,522.20	0.67
德國					74,044,364.06	3.36
DE0008404005	Allianz	Shs	125,983	EUR 162.32	20,449,560.56	0.93
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	214,465	EUR 249.90	53,594,803.50	2.43
愛爾蘭					55,815,392.77	2.54
IE00B4BNMY34	Accenture -A-	Shs	144,991	USD 260.26	38,366,286.79	1.75
IE0004927939	Kingspan Group	Shs	382,153	EUR 45.66	17,449,105.98	0.79
日本					65,567,729.07	2.98
JP3481800005	Daikin Industries	Shs	267,100	JPY 22,295.00	41,969,997.11	1.91
JP3236200006	Keyence	Shs	69,900	JPY 47,900.00	23,597,731.96	1.07
挪威					23,876,818.48	1.09
NO0005052605	Norsk Hydro	Shs	4,270,056	NOK 58.70	23,876,818.48	1.09
西班牙					31,827,103.69	1.45
ES0148396007	Industria de Diseño Textil	Shs	1,507,679	EUR 21.11	31,827,103.69	1.45
瑞典					121,856,380.23	5.54
SE0007100581	Assa Abloy -B-	Shs	2,028,775	SEK 207.50	38,588,453.47	1.75
SE0017486889	Atlas Copco -A-	Shs	2,684,347	SEK 102.60	25,245,931.77	1.15
SE0000667891	Sandvik	Shs	3,056,050	SEK 148.85	41,697,947.89	1.90
SE0000171100	SSAB -A-	Shs	3,653,734	SEK 48.74	16,324,047.10	0.74
瑞士					142,817,002.19	6.49
CH0038863350	Nestle	Shs	402,366	CHF 106.54	44,640,797.01	2.03
CH0024608827	Partners Group Holding	Shs	38,358	CHF 780.40	31,172,467.96	1.42
CH0012032048	Roche Holding	Shs	199,544	CHF 322.45	67,003,737.22	3.04
荷蘭					52,782,313.50	2.40
NL0010273215	ASML Holding	Shs	122,607	EUR 430.50	52,782,313.50	2.40
英國					272,686,121.51	12.39
GB0009895292	AstraZeneca	Shs	458,168	GBP 99.76	52,123,527.67	2.37
IE00BZ12WP82	Linde	Shs	110,635	USD 271.69	30,560,700.01	1.39
GB0007099541	Prudential	Shs	1,443,274	GBP 8.86	14,575,656.31	0.66
GB00BP6MXD84	Shell	Shs	2,579,702	GBP 22.67	66,675,608.41	3.03
GB0007908733	SSE	Shs	1,091,787	GBP 15.46	19,248,156.09	0.87
GB00BP92CJ43	Tate & Lyle	Shs	3,814,777	GBP 6.79	29,520,569.69	1.34
GB00B10RZP78	Unilever	Shs	1,310,555	GBP 40.14	59,981,903.33	2.73
美國					1,096,538,950.27	49.83
US00287Y1091	AbbVie	Shs	527,986	USD 143.82	77,204,391.64	3.51
US00724F1012	Adobe	Shs	168,934	USD 280.39	48,160,057.80	2.19
US0079031078	Advanced Micro Devices	Shs	214,328	USD 64.63	14,084,538.72	0.64
US00846U1016	Agilent Technologies	Shs	250,303	USD 123.69	31,476,536.20	1.43
US0258161092	American Express	Shs	313,690	USD 138.85	44,284,641.73	2.01
US0382221051	Applied Materials	Shs	593,119	USD 85.07	51,300,541.04	2.33
US05352A1007	Avantor	Shs	2,449,593	USD 20.36	50,696,743.44	2.30
US1091941005	Bright Horizons Family Solutions	Shs	289,291	USD 58.78	17,288,673.01	0.79
US16411R2085	Cheniere Energy	Shs	218,497	USD 165.58	36,782,753.36	1.67
US12572Q1058	CME Group	Shs	182,357	USD 180.05	33,381,729.79	1.52
US4595061015	International Flavors & Fragrances	Shs	154,219	USD 92.29	14,470,158.33	0.66
US4612021034	Intuit	Shs	154,284	USD 399.87	62,724,651.82	2.85
US5949181045	Microsoft	Shs	851,862	USD 239.33	207,284,878.17	9.42
US6907421019	Owens Corning	Shs	288,952	USD 78.81	23,153,825.28	1.05
US70450Y1038	PayPal Holdings	Shs	660,359	USD 89.38	60,012,052.72	2.73

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
US78409V1044	S&P Global	Shs	212,088	USD 312.82	67,455,061.52	3.06
US89531P1057	Trex	Shs	433,097	USD 44.75	19,706,101.24	0.89
US91324P1021	UnitedHealth Group	Shs	242,649	USD 512.75	126,498,674.78	5.75
US92532F1003	Vertex Pharmaceuticals	Shs	150,094	USD 295.05	45,026,601.14	2.05
US92826C8394	Visa -A-	Shs	355,301	USD 181.45	65,546,338.54	2.98
參與股份					24,081,669.68	1.10
印度					24,081,669.68	1.10
US40415F1012	HDFC Bank (ADR's)	Shs	416,632	USD 56.85	24,081,669.68	1.10
證券及貨幣市場工具的投資					2,105,883,621.97	95.71
金融機構存款					102,839,068.21	4.67
即期存款					102,839,068.21	4.67
	State Street Bank International GmbH, Luxembourg Branch	EUR			102,839,068.21	4.67
金融機構存款的投資					102,839,068.21	4.67
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-2,136,660.23	-0.10
遠期外匯交易					-2,136,660.23	-0.10
Sold AUD / Bought EUR - 31 Oct 2022		AUD	-9,415,266.24		117,646.66	0.00
Sold CAD / Bought EUR - 31 Oct 2022		CAD	-210,111.52		1,835.97	0.00
Sold CHF / Bought EUR - 31 Oct 2022		CHF	-14,723,720.57		-56,899.58	0.00
Sold CNY / Bought EUR - 10 Oct 2022		CNY	-53,418.07		52.09	0.00
Sold CNY / Bought EUR - 31 Oct 2022		CNY	-13,185,425.30		4,483.20	0.00
Sold DKK / Bought EUR - 31 Oct 2022		DKK	-116,973.74		-1.83	0.00
Sold EUR / Bought AUD - 31 Oct 2022		EUR	-28,694,242.45		-544,323.99	-0.02
Sold EUR / Bought CAD - 31 Oct 2022		EUR	-7,595,430.23		-106,798.18	-0.01
Sold EUR / Bought CHF - 31 Oct 2022		EUR	-1,267,262.19		-10,071.11	0.00
Sold EUR / Bought CNY - 10 Oct 2022		EUR	-32,520.50		-124.51	0.00
Sold EUR / Bought CNY - 31 Oct 2022		EUR	-36,495,307.62		-134,596.31	0.00
Sold EUR / Bought DKK - 31 Oct 2022		EUR	-101.06		-0.02	0.00
Sold EUR / Bought GBP - 31 Oct 2022		EUR	-1,675,783.58		25,312.00	0.00
Sold EUR / Bought HKD - 31 Oct 2022		EUR	-38.97		-0.12	0.00
Sold EUR / Bought JPY - 31 Oct 2022		EUR	-44,614.18		-642.18	0.00
Sold EUR / Bought NOK - 31 Oct 2022		EUR	-15,908.13		-204.83	0.00
Sold EUR / Bought SEK - 31 Oct 2022		EUR	-80,311.44		44.54	0.00
Sold EUR / Bought SGD - 31 Oct 2022		EUR	-181,249,076.00		-1,700,096.48	-0.08
Sold EUR / Bought USD - 31 Oct 2022		EUR	-130,791,553.31		-267,834.86	-0.02
Sold GBP / Bought EUR - 31 Oct 2022		GBP	-22,941,796.16		149,706.93	0.01
Sold HKD / Bought EUR - 31 Oct 2022		HKD	-244.16		0.56	0.00
Sold JPY / Bought EUR - 31 Oct 2022		JP*			122,683.22	0.01
Sold NOK / Bought EUR - 31 Oct 2022		NOK			57,832.09	0.00
Sold SEK / Bought EUR - 31 Oct 2022		SEK			21,060.10	0.00
Sold SGD / Bought EUR - 31 Oct 2022		SGD			8,435.99	0.00
Sold USD / Bought EUR - 31 Oct 2022		USD			175,840.42	0.01
衍生性金融商品的投資					-2,136,660.23	-0.10
淨流動資產/負債					-6,178,855.09	-0.28
子基金淨資產					2,200,407,174.86	100.00



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-569,223.05
股息收入	36,704,566.22
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	9,834.79
<b>收入合計</b>	<b>36,145,177.96</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-770,812.65
單一行政管理費	-29,951,550.85
其他支出	-21,359.07
<b>支出合計</b>	<b>-30,743,722.57</b>
淨收益/損失	5,401,455.39
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	98,781,888.44
- 金融期貨交易	0.00
- 遠期外匯交易	37,283,714.97
- 匯兌	15,605,126.82
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>157,072,185.62</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-383,114,041.17
- 金融期貨交易	0.00
- 遠期外匯交易	-3,761,056.31
- 匯兌	-30,531.63
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-229,833,443.49</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	2,105,883,621.97
(成本價 2,116,492,690.51 歐元)	
定期存款	0.00
銀行現金	102,839,068.21
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	2,138,787.05
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	1,233,534.16
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	684,933.77
<b>資產合計</b>	<b>2,212,779,945.16</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-6,683,224.83
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-2,867,951.47
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,821,594.00
<b>負債合計</b>	<b>-12,372,770.30</b>
<b>子基金淨資產</b>	<b>2,200,407,174.86</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



# 安聯水資源基金（本基金非屬環境、社會及治理（ESG）相關主題基金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					751,541,306.69	94.34
<b>股票</b>					<b>751,541,306.69</b>	<b>94.34</b>
<b>奧地利</b>					<b>4,307,811.45</b>	<b>0.54</b>
AT0000831706	Wienerberger	Shs	214,699	EUR 20.40	4,307,811.45	0.54
<b>加拿大</b>					<b>29,913,775.43</b>	<b>3.75</b>
CA0158571053	Algonquin Power & Utilities	Shs	977,645	CAD 15.16	10,843,251.42	1.36
CA85472N1096	Stantec	Shs	433,143	CAD 60.18	19,070,524.01	2.39
<b>丹麥</b>					<b>8,069,509.91</b>	<b>1.01</b>
DK0060336014	Novozymes -B-	Shs	160,940	DKK 379.10	8,069,509.91	1.01
<b>法國</b>					<b>20,329,209.68</b>	<b>2.55</b>
FR0000124141	Veolia Environnement	Shs	1,061,593	EUR 19.47	20,329,209.68	2.55
<b>愛爾蘭</b>					<b>15,574,124.99</b>	<b>1.95</b>
IE00BK9ZQ967	Trane Technologies	Shs	105,886	USD 147.08	15,574,124.99	1.95
<b>義大利</b>					<b>3,390,948.50</b>	<b>0.43</b>
IT0001250932	Hera	Shs	1,579,323	EUR 2.18	3,390,948.50	0.43
<b>日本</b>					<b>33,703,955.36</b>	<b>4.23</b>
JP3166000004	Ebara	Shs	245,000	JPY 4,735.00	8,041,556.91	1.01
JP3266400005	Kubota	Shs	1,230,400	JPY 2,004.00	17,092,205.74	2.14
JP3270000007	Kurita Water Industries	Shs	239,600	JPY 5,160.00	8,570,192.71	1.08
<b>瑞典</b>					<b>35,186,693.00</b>	<b>4.42</b>
SE0000695876	Alfa Laval	Shs	1,438,556	SEK 271.30	35,186,693.00	4.42
<b>瑞士</b>					<b>69,815,565.37</b>	<b>8.76</b>
CH0002432174	Bucher Industries	Shs	31,658	CHF 306.40	9,934,973.32	1.25
CH0030170408	Geberit	Shs	67,061	CHF 419.30	28,799,792.39	3.61
CH1169151003	Georg Fischer	Shs	446,170	CHF 46.70	21,340,850.10	2.68
CH0418792922	Sika	Shs	48,089	CHF 197.75	9,739,949.56	1.22
<b>荷蘭</b>					<b>6,258,523.30</b>	<b>0.79</b>
NL0006237562	Arcadis	Shs	191,087	EUR 33.30	6,258,523.30	0.79
<b>英國</b>					<b>75,810,271.67</b>	<b>9.52</b>
NL0010545661	CNH Industrial	Shs	997,742	EUR 11.64	11,422,672.68	1.44
JE00BJVNS543	Ferguson	Shs	38,267	GBP 92.48	3,969,268.32	0.50
GB0004052071	Halma	Shs	873,966	GBP 20.17	19,771,456.19	2.48
IE00BLS09M33	Pentair	Shs	390,164	USD 41.25	16,092,377.00	2.02
GB00B1FH8J72	Severn Trent	Shs	922,561	GBP 23.73	24,554,497.48	3.08
<b>美國</b>					<b>449,180,918.03</b>	<b>56.39</b>
US0010841023	AGCO	Shs	152,554	USD 97.34	14,850,189.12	1.87
US00846U1016	Agilent Technologies	Shs	96,706	USD 123.69	11,961,091.09	1.50
US0304201033	American Water Works	Shs	381,704	USD 134.23	51,234,463.69	6.43
US0565251081	Badger Meter	Shs	201,250	USD 94.83	19,085,472.71	2.40
US2358511028	Danaher	Shs	63,560	USD 264.17	16,790,553.36	2.11
US2441991054	Deere	Shs	71,950	USD 343.63	24,723,869.12	3.10
US2788651006	Ecolab	Shs	82,098	USD 147.04	12,071,984.16	1.52
US30057T1051	Evoqua Water Technologies	Shs	447,663	USD 34.21	15,315,184.67	1.92
US3535141028	Franklin Electric	Shs	367,492	USD 82.95	30,484,881.39	3.83
US45167R1041	IDEX	Shs	163,192	USD 201.79	32,930,827.82	4.13
US4657411066	Itron	Shs	263,757	USD 43.72	11,532,538.23	1.45
US5355551061	Lindsay	Shs	118,034	USD 144.29	17,031,428.38	2.14
US6247581084	Mueller Water Products -A-	Shs	682,127	USD 10.53	7,183,114.50	0.90
US7140461093	PerkinElmer	Shs	59,958	USD 122.29	7,332,531.95	0.92
AU000000RWC7	Reliance Worldwide	Shs	4,819,436	AUD 3.40	10,688,506.05	1.34
IE00BFY8C754	STERIS	Shs	49,795	USD 168.40	8,385,316.02	1.05
US88162G1031	Tetra Tech	Shs	64,064	USD 127.94	8,196,193.89	1.03
US8835561023	Thermo Fisher Scientific	Shs	31,230	USD 520.59	16,257,960.02	2.04
US8962391004	Trimble	Shs	295,350	USD 55.69	16,446,713.02	2.07
US9202531011	Valmont Industries	Shs	85,655	USD 272.57	23,347,220.87	2.93
US94106L1098	Waste Management	Shs	208,675	USD 163.16	34,046,725.83	4.27
US9427491025	Watts Water Technologies -A-	Shs	97,288	USD 126.83	12,338,951.62	1.55

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US98419M1009	Xylem	Shs	528,851	USD 88.77	46,945,200.52	5.89
證券及貨幣市場工具的投資					751,541,306.69	94.34
金融機構存款					42,406,574.05	5.33
即期存款					42,406,574.05	5.33
	State Street Bank International GmbH, Luxembourg Branch			USD	41,786,574.05	5.25
	Cash at Broker and Deposits for collateralisation of derivatives			USD	620,000.00	0.08
金融機構存款的投資					42,406,574.05	5.33
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-423,194.44	-0.05
遠期外匯交易					-423,194.44	-0.05
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,603.34		1.79	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-2,203,807.55		29,869.07	0.00
	Sold USD / Bought CHF - 15 Nov 2022	USD	-11,327.66		-213.82	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-12,341,136.16		-452,851.48	-0.05
衍生性金融商品的投資					-423,194.44	-0.05
淨流動資產/負債					3,067,969.80	0.38
子基金淨資產					796,592,656.10	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	34,195.62
- 負利率	-922.10
股息收入	12,251,990.43
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>12,285,263.95</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-401,235.12
單一行政管理費	-15,091,391.82
其他支出	-8,178.05
<b>支出合計</b>	<b>-15,500,804.99</b>
淨收益/損失	-3,215,541.04
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-19,309,992.51
- 金融期貨交易	0.00
- 遠期外匯交易	-2,140,275.23
- 匯兌	-14,942,738.23
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-39,608,547.01</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-242,405,881.68
- 金融期貨交易	0.00
- 遠期外匯交易	-113,206.75
- 匯兌	87,738.87
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-282,039,896.57</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	751,541,306.69
(成本價 906,734,621.71 美元)	
定期存款	0.00
銀行現金	42,406,574.05
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	697,055.53
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	481,092.70
- 證券借券	0.00
- 證券交易	3,768,647.69
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	29870.86
<b>資產合計</b>	<b>798,924,547.52</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-568,308.94
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-1,310,517.18
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-453,065.30
<b>負債合計</b>	<b>-2,331,891.42</b>
<b>子基金淨資產</b>	<b>796,592,656.10</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯綠色債券基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					778,105,289.55	86.51
債券					778,105,289.55	86.51
澳洲					1,144,366.92	0.13
XS2342206591	1.0000 % Westpac Banking EUR FLR-Notes 21/31	EUR	1,350.0 %	84.77	1,144,366.92	0.13
奧地利					4,313,125.60	0.48
AT000B049911	1.5000 % UniCredit Bank Austria EUR MTN 22/28	EUR	2,800.0 %	92.06	2,577,545.60	0.29
XS2418392143	2.3750 % UNIQA Insurance Group EUR FLR-Notes 21/41	EUR	2,500.0 %	69.42	1,735,580.00	0.19
比利時					36,220,257.71	4.03
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	2,900.0 %	85.07	2,467,040.15	0.27
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	13,200.0 %	86.65	11,437,739.28	1.27
BE0000356650	2.7500 % Belgium Government EUR Bonds 22/39 S.96	EUR	5,000.0 %	95.32	4,766,001.00	0.53
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	6,200.0 %	75.49	4,680,229.34	0.52
BE0002602804	0.8750 % KBC Group EUR MTN 18/23	EUR	3,000.0 %	98.72	2,961,744.90	0.33
BE0002830116	0.7500 % Proximus EUR MTN 21/36	EUR	3,300.0 %	66.73	2,201,957.67	0.25
BE6332786449	1.6250 % VGP EUR Notes 22/27	EUR	4,100.0 %	80.39	3,295,818.62	0.37
BE6332787454	2.2500 % VGP EUR Notes 22/30	EUR	6,500.0 %	67.84	4,409,726.75	0.49
加拿大					6,431,039.69	0.71
CA135087N670	2.2500 % Canada Government CAD Bonds 22/29	CAD	9,200.0 %	93.97	6,431,039.69	0.71
開曼群島					2,357,289.88	0.26
XS1509084775	2.5000 % MTR USD MTN 16/26	USD	2,500.0 %	92.74	2,357,289.88	0.26
智利					14,429,252.27	1.60
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	5,000.0 %	73.71	3,685,740.00	0.41
XS2108987517	1.2500 % Chile Government EUR Bonds 20/40	EUR	5,000.0 %	61.33	3,066,523.00	0.34
US168863DL94	3.5000 % Chile Government USD Bonds 19/50	USD	4,500.0 %	68.14	3,117,583.87	0.34
US168863DN50	2.5500 % Chile Government USD Bonds 20/32	USD	5,700.0 %	78.67	4,559,405.40	0.51
捷克					7,821,719.40	0.87
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	5,500.0 %	79.46	4,370,095.40	0.49
XS2348241048	1.0000 % Raiffeisenbank EUR FLR-Notes 21/28	EUR	4,400.0 %	78.45	3,451,624.00	0.38
丹麥					42,468,564.79	4.72
XS2410368042	0.7500 % AP Møller - Maersk EUR MTN 21/31	EUR	1,000.0 %	75.24	752,399.90	0.08
XS2351220814	0.7500 % Danske Bank EUR FLR-MTN 21/29	EUR	3,750.0 %	79.36	2,976,029.63	0.33
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	4,000.0 %	88.58	3,543,002.40	0.40
XS1720192696	2.2500 % Orsted EUR FLR-Notes 17/undefined	EUR	3,500.0 %	94.80	3,317,891.15	0.37
XS2010036874	1.7500 % Orsted EUR FLR-Notes 19/undefined	EUR	6,950.0 %	84.38	5,864,457.26	0.65
XS2293075680	1.5000 % Orsted EUR FLR-Notes 21/21	EUR	5,500.0 %	74.00	4,069,828.40	0.45
XS2490471807	2.2500 % Orsted EUR MTN 22/28	EUR	3,100.0 %	93.84	2,909,006.83	0.32
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	3,250.0 %	96.11	3,123,644.88	0.35
XS1721760541	1.5000 % Orsted EUR Notes 17/29	EUR	3,150.0 %	87.68	2,761,986.47	0.31
XS2293681685	2.5000 % Orsted GBP FLR-Notes 21/21	GBP	5,850.0 %	62.34	4,158,543.59	0.46
XS1997070781	2.1250 % Orsted GBP MTN 19/27	GBP	1,500.0 %	83.99	1,436,651.44	0.16
XS1997070864	2.5000 % Orsted GBP MTN 19/33	GBP	3,900.0 %	72.80	3,237,611.73	0.36
XS2531570039	5.1250 % Orsted GBP MTN 22/34	GBP	4,100.0 %	92.34	4,317,511.11	0.48
芬蘭					19,092,190.80	2.12
XS2345877497	0.8750 % Kojamo EUR MTN 21/29	EUR	4,700.0 %	69.89	3,285,048.08	0.36
XS2463711643	2.0000 % Kojamo EUR MTN 22/26	EUR	4,500.0 %	87.92	3,956,235.75	0.44
FI4000496286	0.7500 % Neste EUR Notes 21/28	EUR	5,200.0 %	84.88	4,413,589.44	0.49
XS2321526480	0.5000 % Nordea Bank EUR MTN 21/31	EUR	2,900.0 %	75.09	2,177,558.38	0.24
XS2436853035	0.6250 % OP Corporate Bank EUR MTN 22/27	EUR	3,300.0 %	84.24	2,779,857.63	0.31
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	2,900.0 %	74.48	2,160,006.42	0.24
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	450.0 %	71.09	319,895.10	0.04
法國					70,545,256.27	7.84
FR0013365376	0.5000 % Agence Française de Développement EUR MTN 18/25	EUR	3,300.0 %	94.50	3,118,438.95	0.35
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	5,600.0 %	70.74	3,961,201.44	0.44
FR0014004750	0.2500 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	3,900.0 %	82.01	3,198,367.77	0.36
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	2,500.0 %	85.67	2,141,842.00	0.24



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
FR0013405537	1.1250 % BNP Paribas EUR MTN 19/24	EUR	2,000.0	% 96.15	1,923,028.40	0.21
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	4,000.0	% 84.72	3,388,736.40	0.38
FR001400AJW4	1.7500 % BPCE EUR Notes 22/32	EUR	3,700.0	% 87.97	3,254,801.57	0.36
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	4,100.0	% 77.38	3,172,539.41	0.35
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	2,000.0	% 78.48	1,569,578.00	0.17
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	4,000.0	% 74.26	2,970,284.80	0.33
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	3,200.0	% 78.35	2,507,173.44	0.28
FR0014006UO0	1.0000 % Électricité de France EUR MTN 21/33	EUR	3,800.0	% 70.22	2,668,343.28	0.30
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/undefined	EUR	1,900.0	% 68.73	1,305,778.42	0.15
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	2,000.0	% 75.86	1,517,229.40	0.17
FR0014005ZQ6	1.0000 % Engie EUR MTN 21/36	EUR	2,000.0	% 62.97	1,259,400.80	0.14
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	14,000.0	% 84.48	11,826,955.00	1.31
FR0014002JM6	0.5000 % France Government EUR Bonds 21/44	EUR	14,000.0	% 61.24	8,573,040.00	0.95
FR0013281755	1.5000 % ICADE EUR Notes 17/27	EUR	3,700.0	% 87.90	3,252,272.25	0.36
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	3,000.0	% 76.43	2,292,825.00	0.25
FR0014006PN2	0.6750 % Ile-de-France Mobilites EUR MTN 21/36	EUR	5,200.0	% 70.80	3,681,723.24	0.41
FR0014007LP4	0.7500 % RTE Réseau de Transport d'Électricité EUR MTN 22/34	EUR	3,000.0	% 71.08	2,132,307.60	0.24
FR0014000PF1	0.0000 % Vinci EUR Zero-Coupon MTN 27.11.2028	EUR	1,000.0	% 82.94	829,389.10	0.09
					<b>92,318,754.16</b>	<b>10.27</b>
<b>德國</b>						
XS2356569736	1.0000 % Bayerische Landesbank EUR FLR-Notes 21/31	EUR	4,100.0	% 79.57	3,262,227.73	0.36
DE000DL19WL7	1.8750 % Deutsche Bank EUR FLR-MTN 22/28	EUR	2,500.0	% 85.31	2,132,701.25	0.24
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	3,500.0	% 87.07	3,098,455.25	0.34
DE000GRN0016	0.7500 % Deutsche Kreditbank EUR Notes 17/24	EUR	2,000.0	% 94.62	1,892,335.80	0.21
DE000A3TOX22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	3,000.0	% 86.43	2,592,782.70	0.29
DE000DFK0RN3	0.4000 % DZ Bank Deutsche Zentral-Genossenschaftsbank EUR MTN 21/28	EUR	3,600.0	% 81.51	2,934,285.84	0.33
XS2327420977	0.6000 % E.ON EUR MTN 21/32	EUR	2,500.0	% 70.61	1,765,207.00	0.20
XS2463518998	1.6250 % E.ON EUR MTN 22/31	EUR	2,050.0	% 81.85	1,677,849.56	0.19
XS2433244246	0.8750 % E.ON EUR MTN 22/34	EUR	4,200.0	% 68.29	2,868,370.68	0.32
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	800.0	% 68.67	549,352.16	0.06
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	1,500.0	% 95.85	1,437,780.00	0.16
DE0001030740	1.3000 % Germany Government EUR Bonds 22/27	EUR	7,000.0	% 96.90	6,783,210.00	0.75
DE0001030716	0.0000 % Germany Government EUR Zero-Coupon Bonds 10.10.2025	EUR	5,000.0	% 95.10	4,754,750.00	0.53
DE0001030708	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	5,000.0	% 85.62	4,280,800.00	0.48
DE0001030732	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	5,000.0	% 83.57	4,178,450.00	0.46
DE0001030724	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	13,200.0	% 56.46	7,452,939.12	0.83
XS1414146669	0.0500 % Kreditanstalt für Wiederaufbau EUR MTN 16/24	EUR	1,900.0	% 96.69	1,837,187.52	0.20
US500769JG03	0.7500 % Kreditanstalt für Wiederaufbau USD Notes 20/30	USD	1,300.0	% 78.55	1,038,190.54	0.12
US500769JQ84	1.0000 % Kreditanstalt für Wiederaufbau USD Notes 21/26	USD	3,600.0	% 88.14	3,226,179.74	0.36
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	4,000.0	% 79.57	3,182,972.80	0.35
DE000LB2CU83	1.1250 % Landesbank Baden-Württemberg GBP MTN 20/25	GBP	1,900.0	% 84.67	1,834,422.81	0.20
XS2346124410	0.3750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 21/29	EUR	4,900.0	% 77.50	3,797,532.83	0.42
XS2525157470	2.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	7,400.0	% 93.50	6,918,880.86	0.77
DE000A3H3JM4	0.7500 % Mercedes-Benz Group EUR MTN 21/33	EUR	3,500.0	% 73.33	2,566,510.10	0.29

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
XS2221845683	1.2500 %	Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 20/41	EUR	3,300.0 %	71.59	2,362,354.83	0.26
XS2381261424	1.0000 %	Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 21/42	EUR	7,100.0 %	65.64	4,660,135.41	0.52
XS2412044567	0.5000 %	RWE EUR MTN 21/28	EUR	3,000.0 %	81.45	2,443,385.70	0.27
XS2412044641	1.0000 %	RWE EUR MTN 21/33	EUR	3,050.0 %	69.03	2,105,267.08	0.23
DE000A3E5FR9	0.6250 %	Vonovia EUR MTN 21/31	EUR	4,500.0 %	68.91	3,100,982.85	0.35
DE000A3MQS72	2.3750 %	Vonovia EUR Notes 22/32	EUR	2,000.0 %	79.16	1,583,254.00	0.18
<b>香港</b>						<b>4,770,620.79</b>	<b>0.53</b>
USY3422VCR79	0.6250 %	Hong Kong Government USD MTN 21/26	USD	800.0 %	89.02	724,109.43	0.08
USY3422VCS52	1.3750 %	Hong Kong Government USD MTN 21/31	USD	1,300.0 %	80.53	1,064,345.04	0.12
HK0000789823	1.7500 %	Hong Kong Government USD MTN 21/31	USD	1,000.0 %	82.19	835,696.81	0.09
USY3422VCT36	2.3750 %	Hong Kong Government USD MTN 21/51	USD	3,250.0 %	64.96	2,146,469.51	0.24
<b>印尼</b>						<b>3,475,297.66</b>	<b>0.39</b>
US71567PAT75	3.5500 %	Perusahaan Penerbit SBSN Indonesia III USD Bonds 21/51	USD	4,800.0 %	71.21	3,475,297.66	0.39
<b>愛爾蘭</b>						<b>34,918,838.77</b>	<b>3.88</b>
XS2343340852	0.5000 %	AIB Group EUR FLR-MTN 21/27	EUR	4,100.0 %	83.65	3,429,738.97	0.38
XS2311407352	0.3750 %	Bank of Ireland Group EUR FLR-MTN 21/27	EUR	4,800.0 %	84.94	4,077,115.68	0.45
XS2009861480	1.1250 %	ESB Finance EUR MTN 19/30	EUR	2,100.0 %	81.57	1,713,045.60	0.19
XS2432544349	1.0000 %	ESB Finance EUR MTN 22/34	EUR	1,500.0 %	71.96	1,079,334.45	0.12
IE00BFZRQ242	1.3500 %	Ireland Government EUR Bonds 18/31	EUR	13,200.0 %	91.78	12,115,084.08	1.35
US47837RAA86	1.7500 %	Johnson Controls International Via Tyco Fire & Security Finance USD Notes 20/30	USD	7,100.0 %	77.64	5,604,673.82	0.62
XS2388182573	0.5000 %	Smurfit Kappa Treasury EUR Notes 21/29	EUR	4,900.0 %	75.98	3,722,775.98	0.42
XS2388183381	1.0000 %	Smurfit Kappa Treasury EUR Notes 21/33	EUR	4,650.0 %	68.32	3,177,070.19	0.35
<b>義大利</b>						<b>34,505,080.07</b>	<b>3.84</b>
XS2026150313	1.0000 %	A2A EUR MTN 19/29	EUR	700.0 %	78.69	550,832.52	0.06
XS2403533263	1.0000 %	A2A EUR MTN 21/33	EUR	6,450.0 %	64.33	4,149,526.23	0.46
XS2292487076	0.2500 %	ACEA EUR MTN 21/30	EUR	4,050.0 %	72.53	2,937,378.74	0.33
XS2201857534	2.4290 %	Assicurazioni Generali EUR MTN 20/31	EUR	4,050.0 %	73.91	2,993,267.12	0.33
IT0005437733	0.1250 %	Crédit Agricole Italia EUR Notes 21/33	EUR	2,400.0 %	69.65	1,671,502.08	0.19
XS2229434852	0.5000 %	ERG EUR MTN 20/27	EUR	4,350.0 %	84.33	3,668,183.61	0.41
XS2386650274	0.8750 %	ERG EUR MTN 21/31	EUR	4,900.0 %	71.81	3,518,508.70	0.39
XS2324772453	0.3750 %	Ferrovie dello Stato Italiane EUR MTN 21/28	EUR	1,500.0 %	80.21	1,203,112.05	0.13
XS2317069685	0.7500 %	Intesa Sanpaolo EUR MTN 21/28	EUR	3,200.0 %	80.46	2,574,682.24	0.29
XS2529233814	4.7500 %	Intesa Sanpaolo EUR MTN 22/27	EUR	4,000.0 %	97.15	3,886,072.40	0.43
IT0005438004	1.5000 %	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	5,650.0 %	58.88	3,326,522.25	0.37
XS2227196404	1.0000 %	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	550.0 %	84.12	462,683.98	0.05
XS2437854487	2.3750 %	Terna - Rete Elettrica Nazionale EUR FLR-Notes 22/undefined	EUR	1,600.0 %	76.77	1,228,285.12	0.14
XS2357205587	0.3750 %	Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	2,050.0 %	78.84	1,616,200.53	0.18
XS2209023402	0.7500 %	Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	1,000.0 %	71.83	718,322.50	0.08
<b>日本</b>						<b>12,970,908.46</b>	<b>1.44</b>
XS2028900087	0.8480 %	Mitsubishi UFJ Financial Group EUR Notes 19/29	EUR	2,950.0 %	80.18	2,365,266.93	0.26
USJ4881VAA55	1.5430 %	Renesas Electronics USD Notes 21/24	USD	3,073.0 %	91.41	2,856,061.24	0.32
US86562MCN83	2.4720 %	Sumitomo Mitsui Financial Group USD Notes 22/29	USD	5,700.0 %	82.60	4,786,823.52	0.53
USJ7771YKP18	1.5500 %	Sumitomo Mitsui Trust Bank USD MTN 21/26	USD	3,300.0 %	88.30	2,962,756.77	0.33
<b>列支敦斯登</b>						<b>3,314,936.18</b>	<b>0.37</b>
CH1130818847	0.5000 %	Swiss Life Finance I EUR Notes 21/31	EUR	4,650.0 %	71.29	3,314,936.18	0.37
<b>盧森堡</b>						<b>38,847,450.28</b>	<b>4.32</b>
XS2351301499	0.7500 %	Acef Holding EUR Notes 21/28	EUR	5,000.0 %	77.94	3,896,976.00	0.43
XS2401704189	1.2500 %	Acef Holding EUR Notes 21/30	EUR	5,400.0 %	73.53	3,970,595.70	0.44

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XS2407019798	0.3750 % AXA Logistics Europe Master EUR Notes 21/26	EUR	3,500.0	% 84.12	2,944,308.15	0.33
XS2407019871	0.8750 % AXA Logistics Europe Master EUR Notes 21/29	EUR	3,850.0	% 73.55	2,831,726.59	0.31
XS2286044024	0.5000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/28	EUR	5,350.0	% 79.08	4,230,536.58	0.47
XS2397357463	0.9000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/29	EUR	3,850.0	% 75.58	2,909,774.18	0.32
XS2069407786	1.6250 % CPI Property Group EUR MTN 19/27	EUR	2,300.0	% 78.83	1,813,047.45	0.20
XS2171875839	2.7500 % CPI Property Group EUR MTN 20/26	EUR	1,200.0	% 86.40	1,036,773.60	0.11
XS2106589471	2.7500 % CPI Property Group GBP MTN 20/28	GBP	3,350.0	% 68.50	2,616,647.44	0.29
XS2021462440	0.8750 % Prologis International Funding II EUR MTN 19/29	EUR	2,000.0	% 80.08	1,601,603.60	0.18
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	1,400.0	% 74.74	1,046,346.00	0.12
XS2314657409	0.7500 % Prologis International Funding II EUR MTN 21/33	EUR	5,500.0	% 66.40	3,652,152.35	0.41
XS2455401328	1.2500 % Segro Capital EUR MTN 22/26	EUR	3,250.0	% 90.15	2,929,997.85	0.33
XS2455401757	1.8750 % Segro Capital EUR MTN 22/30	EUR	1,300.0	% 82.10	1,067,287.52	0.12
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	3,300.0	% 69.69	2,299,677.27	0.26
<b>紐西蘭</b>					<b>2,298,489.30</b>	<b>0.26</b>
XS2407197545	0.2500 % Auckland Council EUR MTN 21/31	EUR	3,000.0	% 76.62	2,298,489.30	0.26
<b>挪威</b>					<b>14,538,386.42</b>	<b>1.62</b>
XS2047497289	0.1250 % Kommunalbanken SEK MTN 19/26	SEK	10,000.0	% 89.81	823,280.23	0.09
XS2308586911	0.1250 % Sparebank 1 Oestlandet EUR MTN 21/28	EUR	3,550.0	% 81.62	2,897,374.39	0.32
XS2303089697	0.0100 % SpareBank 1 SMN EUR Notes 21/28	EUR	3,800.0	% 80.88	3,073,513.34	0.34
XS2406010285	0.2500 % SpareBank 1 SR-Bank EUR MTN 21/26	EUR	3,000.0	% 86.90	2,607,091.80	0.29
XS2532312548	2.8750 % Statkraft EUR MTN 22/29	EUR	1,350.0	% 96.39	1,301,245.16	0.15
XS2325328313	1.8750 % Storebrand Livsforsikring EUR FLR-Notes 21/51	EUR	5,500.0	% 69.74	3,835,881.50	0.43
<b>葡萄牙</b>					<b>16,952,068.88</b>	<b>1.89</b>
PTCGDNOM0026	2.8750 % Caixa Geral de Depósitos EUR FLR-MTN 22/26	EUR	4,000.0	% 96.34	3,853,629.20	0.43
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	3,000.0	% 81.90	2,457,110.40	0.27
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	7,100.0	% 78.24	5,555,230.28	0.62
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	6,000.0	% 68.00	4,079,867.40	0.46
PTEDPNOM0015	1.6250 % EDP - Energias de Portugal EUR MTN 20/27	EUR	1,100.0	% 91.48	1,006,231.60	0.11
<b>韓國</b>					<b>1,382,587.59</b>	<b>0.15</b>
US501955AB41	3.6250 % LG Chem USD Notes 19/29	USD	1,500.0	% 90.66	1,382,587.59	0.15
<b>西班牙</b>					<b>69,229,239.59</b>	<b>7.70</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	2,600.0	% 84.38	2,193,840.22	0.25
XS2436160183	1.3750 % Acciona Energia Financiacion Filiales EUR MTN 22/32	EUR	2,500.0	% 76.47	1,911,677.75	0.21
ES0200002055	0.5500 % Adif Alta Velocidad EUR MTN 20/30	EUR	3,900.0	% 82.86	3,231,347.73	0.36
ES0200002063	0.5500 % Adif Alta Velocidad EUR MTN 21/31	EUR	2,900.0	% 78.70	2,282,411.07	0.25
ES0813211028	6.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 20/undefined	EUR	1,000.0	% 86.97	869,667.60	0.10
XS1820037270	1.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 18/25	EUR	4,000.0	% 94.52	3,780,968.40	0.42
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	4,500.0	% 78.53	3,533,711.85	0.39
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	2,700.0	% 80.15	2,163,972.78	0.24
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	3,200.0	% 81.43	2,605,779.84	0.29
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	3,000.0	% 87.55	2,626,466.40	0.29
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	4,000.0	% 78.98	3,159,376.40	0.35
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	2,000.0	% 82.81	1,656,124.00	0.19

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XS2530034649	3.7500 % CaixaBank EUR MTN 22/29	EUR	6,000.0 %	95.86	5,751,586.20	0.64
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	4,300.0 %	83.14	4,076,704.96	0.45
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR- Notes 21/undefined	EUR	4,300.0 %	77.15	3,317,497.30	0.37
XS2455983861	1.3750 % Iberdrola Finanzas EUR MTN 22/32	EUR	3,000.0 %	82.09	2,462,565.30	0.27
ES0243307016	1.0000 % Kutxabank EUR FLR-Notes 21/27	EUR	4,500.0 %	84.97	3,823,676.55	0.43
XS2363989273	1.7500 % Lar Espana Real Estate Socimi EUR Notes 21/26	EUR	4,000.0 %	80.23	3,209,245.60	0.36
XS2403391886	1.8430 % Lar Espana Real Estate Socimi EUR Notes 21/28	EUR	6,700.0 %	71.14	4,766,117.36	0.53
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	5,100.0 %	74.13	3,780,452.52	0.42
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	12,430.0 %	64.57	8,026,049.76	0.89
<b>超國家組織</b>					<b>18,049,075.51</b>	<b>2.01</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	2,250.0 %	88.30	1,986,858.23	0.22
XS2055744689	0.1500 % Eurofima Europäische Gesellschaft für die Finanzierung von Eisenbahnmateriale EUR MTN 19/34	EUR	5,800.0 %	70.06	4,063,501.46	0.45
XS1933817824	0.0000 % European Bank for Reconstruction & Development EUR Zero- Coupon MTN 10.01.2024	EUR	1,493.0 %	96.79	1,445,100.83	0.16
XS1641457277	1.5000 % European Investment Bank EUR Notes 17/47	EUR	900.0 %	76.89	692,034.03	0.08
XS2194790262	0.0100 % European Investment Bank EUR Notes 20/35	EUR	5,300.0 %	67.15	3,558,835.52	0.40
XS2484093393	1.5000 % European Investment Bank EUR Notes 22/32	EUR	4,700.0 %	88.16	4,143,355.50	0.46
EU000A3K4C42	0.4000 % European Union EUR Notes 21/37	EUR	3,100.0 %	69.66	2,159,389.94	0.24
<b>瑞典</b>					<b>16,039,703.48</b>	<b>1.78</b>
XS2489627047	1.8750 % SBAB Bank EUR Notes 22/25	EUR	4,550.0 %	95.73	4,355,759.59	0.48
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	2,000.0 %	86.08	1,721,651.20	0.19
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	1,950.0 %	81.14	1,582,301.57	0.18
SE0012193829	0.8930 % Stockholm Exergi Holding SEK MTN 19/26	SEK	4,000.0 %	88.77	325,493.57	0.04
XS2350031048	1.3750 % Swedbank GBP FLR-Notes 21/27	GBP	2,800.0 %	79.97	2,553,386.35	0.28
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	4,500.0 %	86.33	3,884,983.20	0.43
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	2,000.0 %	80.81	1,616,128.00	0.18
<b>荷蘭</b>					<b>119,817,827.63</b>	<b>13.32</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	3,000.0 %	77.74	2,332,165.50	0.26
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	2,900.0 %	78.45	2,274,984.75	0.25
XS2187525949	0.3750 % Alliander EUR MTN 20/30	EUR	1,000.0 %	79.97	799,704.10	0.09
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	1,550.0 %	97.10	1,504,993.74	0.17
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	2,000.0 %	86.51	1,730,257.80	0.19
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	2,400.0 %	80.16	1,923,772.08	0.21
XS2100664114	1.5000 % Digital Dutch Finco EUR Notes 20/30	EUR	1,200.0 %	76.82	921,859.44	0.10
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	1,400.0 %	68.53	959,469.42	0.11
XS2459544339	1.8750 % EDP Finance EUR MTN 22/29	EUR	2,800.0 %	87.28	2,443,720.16	0.27
XS2233217558	1.7100 % EDP Finance USD Notes 20/28	USD	4,800.0 %	81.31	3,968,123.46	0.44
XS2331315635	0.3750 % Enxsis Holding EUR MTN 21/33	EUR	6,100.0 %	69.96	4,267,263.54	0.48
XS2295333988	1.8250 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	3,700.0 %	71.85	2,658,385.25	0.30
XS2295335413	1.4500 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	2,900.0 %	81.23	2,355,688.56	0.26
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	2,500.0 %	80.65	2,016,286.75	0.22
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	4,100.0 %	95.18	3,902,580.08	0.43
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	3,700.0 %	92.41	3,419,207.00	0.38
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	6,100.0 %	74.17	5,159,518.88	0.57
USN4580HAA51	4.6250 % ING Groep USD Notes 18/26	USD	5,050.0 %	96.37	4,948,201.48	0.55
XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	2,900.0 %	87.20	2,528,741.71	0.28

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XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	2,150.0 %	85.03	1,828,228.42	0.20
XS2384723263	0.2500 % Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	3,750.0 %	78.18	2,931,638.63	0.33
XS2384726282	0.6250 % Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	6,350.0 %	73.00	4,635,297.44	0.52
XS2384726449	1.2500 % Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	5,200.0 %	60.60	3,151,243.16	0.35
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	3,000.0 %	80.37	2,410,969.50	0.27
XS2434763483	2.0000 % NE Property EUR MTN 22/30	EUR	4,150.0 %	70.33	2,918,494.56	0.33
XS2057845518	0.0000 % Nederlandse Waterschapsbank EUR Zero-Coupon MTN 02.10.2034	EUR	2,900.0 %	69.19	2,006,638.76	0.22
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	16,200.0 %	71.40	11,567,446.38	1.29
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	3,700.0 %	83.36	3,084,297.80	0.34
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	5,150.0 %	90.92	4,682,277.00	0.52
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	4,350.0 %	87.67	3,813,774.20	0.42
XS2332186001	0.5000 % Ren Finance EUR MTN 21/29	EUR	700.0 %	78.68	550,747.19	0.06
XS2079678400	0.5000 % Stedin Holding EUR MTN 19/29	EUR	3,465.0 %	79.32	2,748,302.17	0.31
XS2109819859	2.5020 % Telefónica Europe EUR FLR- Notes 20/undefined	EUR	4,000.0 %	80.38	3,215,226.40	0.36
XS1505568136	1.2500 % TenneT Holding EUR MTN 16/33	EUR	200.0 %	76.22	152,445.84	0.02
XS1432384409	1.8750 % TenneT Holding EUR MTN 16/36	EUR	750.0 %	77.22	579,133.50	0.06
XS1828037827	2.0000 % TenneT Holding EUR MTN 18/34	EUR	800.0 %	81.90	655,193.28	0.07
XS2002491780	0.8750 % TenneT Holding EUR MTN 19/30	EUR	950.0 %	81.76	776,742.23	0.09
XS2262065159	0.1250 % TenneT Holding EUR MTN 20/32	EUR	2,000.0 %	69.06	1,381,121.60	0.15
XS2348325494	0.5000 % TenneT Holding EUR MTN 21/31	EUR	3,150.0 %	76.30	2,403,505.76	0.27
XS2406569579	0.8750 % TenneT Holding EUR MTN 21/35	EUR	2,250.0 %	69.61	1,566,238.95	0.17
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	6,400.0 %	94.07	6,020,373.12	0.67
XS2398710546	0.7500 % Vesteda Finance EUR MTN 21/31	EUR	3,200.0 %	73.41	2,349,226.24	0.26
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	6,000.0 %	71.24	4,274,341.80	0.48
<b>英國</b>					<b>60,836,069.37</b>	<b>6.76</b>
XS1895640404	2.7500 % Anglian Water Services Financing GBP MTN 18/29	GBP	4,000.0 %	82.05	3,742,790.26	0.42
XS2251641267	1.7000 % Barclays GBP FLR-Notes 20/26	GBP	2,950.0 %	84.65	2,847,831.58	0.32
XS1726309286	2.3750 % Bazalgette Finance GBP MTN 17/27	GBP	4,900.0 %	83.76	4,680,519.07	0.52
XS2407733844	1.8750 % Derwent London GBP Notes 21/31	GBP	4,200.0 %	67.95	3,254,576.89	0.36
XS2381853279	0.2500 % National Grid EUR MTN 21/28	EUR	3,500.0 %	79.93	2,797,569.60	0.31
XS2405139432	2.0570 % NatWest Group GBP FLR-Notes 21/28	GBP	3,150.0 %	77.25	2,775,040.81	0.31
XS2057092236	2.2500 % Scottish Hydro Electric Transmission GBP MTN 19/35	GBP	4,000.0 %	64.63	2,948,064.26	0.33
XS2321663473	1.5000 % Scottish Hydro Electric Transmission GBP MTN 21/28	GBP	7,500.0 %	78.44	6,708,978.60	0.75
XS2322933495	2.1250 % Scottish Hydro Electric Transmission GBP MTN 21/36	GBP	6,600.0 %	62.93	4,736,550.39	0.53
XS2438026366	1.2500 % Thames Water Utilities Finance EUR MTN 22/32	EUR	2,000.0 %	72.54	1,450,712.20	0.16
XS2438026440	0.8750 % Thames Water Utilities Finance EUR Notes 22/28	EUR	1,550.0 %	82.75	1,282,699.56	0.14
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	5,750.0 %	71.38	4,680,416.15	0.52
XS2289852522	2.3750 % Whitbread Group GBP Notes 21/27	GBP	4,200.0 %	79.96	3,829,499.52	0.42
XS2293740101	3.0000 % Whitbread Group GBP Notes 21/31	GBP	4,900.0 %	71.71	4,006,920.10	0.44
XS2306564019	2.2500 % Workspace Group GBP Notes 21/28	GBP	6,150.0 %	72.41	5,077,997.41	0.56
XS2436885409	6.5000 % Zenith Finco GBP Notes 22/27	GBP	6,650.0 %	79.33	6,015,902.97	0.67
<b>美國</b>					<b>29,016,892.08</b>	<b>3.22</b>
US05351WAB90	3.8000 % Avangrid USD Notes 19/29	USD	900.0 %	89.18	816,077.31	0.09
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	4,100.0 %	84.28	3,455,277.87	0.38
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	4,100.0 %	69.98	2,869,086.52	0.32
AU3CB0268829	2.2000 % NextEra Energy Capital Holdings AUD MTN 19/26	AUD	3,100.0 %	88.54	1,817,678.17	0.20

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XS2439004685	1.5000 % Prologis Euro Finance EUR Notes 22/34	EUR	3,700.0	% 72.26	2,673,733.22	0.30
US92343VES97	3.8750 % Verizon Communications USD Notes 19/29	USD	3,700.0	% 91.28	3,433,733.87	0.38
US92343VFL36	1.5000 % Verizon Communications USD Notes 20/30	USD	6,700.0	% 75.07	5,114,045.22	0.57
XS2123970167	0.2500 % VF EUR Notes 20/28	EUR	4,750.0	% 81.31	3,862,130.00	0.43
US98419MAL46	2.2500 % Xylem (New York) USD Notes 20/31	USD	6,160.0	% 79.44	4,975,129.90	0.55
其他受監管市場交易的證券及貨幣市場工具					24,836,690.25	2.77
債券					24,836,690.25	2.77
荷蘭					9,566,764.91	1.07
US26835PAH38	1.7100 % EDP Finance USD Notes 20/28	USD	1,800.0	% 81.10	1,484,283.60	0.17
USN4580HAC18	1.4000 % ING Groep USD FLR-Notes 20/26	USD	5,800.0	% 88.46	5,216,614.46	0.58
US74977SDJ87	1.0040 % Rabobank USD FLR-Notes 20/26	USD	3,250.0	% 86.73	2,865,866.85	0.32
美國					15,269,925.34	1.70
US06051GHW24	2.4560 % Bank of America USD FLR-MTN 19/25	USD	2,600.0	% 93.71	2,477,201.86	0.28
US59217GEJ40	0.9500 % Metropolitan Life Global Funding I USD Notes 20/25	USD	3,800.0	% 89.91	3,473,911.23	0.38
US595112BS19	2.7030 % Micron Technology USD Notes 21/32	USD	5,700.0	% 72.75	4,216,250.44	0.47
US65364UAN63	1.9600 % Niagara Mohawk Power USD Notes 20/30	USD	6,500.0	% 77.21	5,102,561.81	0.57
其他證券及貨幣市場工具					3,168,098.52	0.35
債券					3,168,098.52	0.35
加拿大					712,777.52	0.08
CA12593CAF82	3.0000 % CPPIB Capital CAD MTN 18/28	CAD	1,000.0	% 95.82	712,777.52	0.08
德國					2,455,321.00	0.27
DE000A30VPL3	3.4500 % Amprion EUR Notes 22/27	EUR	1,300.0	% 98.30	1,277,866.72	0.14
DE000A30VPM1	3.9710 % Amprion EUR Notes 22/32	EUR	1,200.0	% 98.12	1,177,454.28	0.13
證券及貨幣市場工具的投資					806,110,078.32	89.63
金融機構存款					82,506,416.37	9.18
即期存款					82,506,416.37	9.18
	State Street Bank International GmbH, Luxembourg Branch	EUR			60,595,992.72	6.74
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			21,910,423.65	2.44
金融機構存款的投資					82,506,416.37	9.18
<hr/>						
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					-1,988,920.99	-0.22
期貨交易					-1,988,920.99	-0.22
買進債券期貨					-2,904,266.87	-0.32
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	100 USD	112.45	-468,892.87	-0.05
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	200 USD	138.63	-2,435,374.00	-0.27
賣出債券期貨					915,345.88	0.10
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-65 EUR	138.22	452,400.00	0.05
	10-Year UK Long Gilt Futures 12/22	Ctr	-20 GBP	97.02	272,545.88	0.03
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	-15 EUR	147.10	190,400.00	0.02
店頭市場交易的衍生性金融商品					-1,422,492.71	-0.16
遠期外匯交易						
	Sold AUD / Bought USD - 30 Dec 2022	AUD	-2,752,100.00		-24,859.28	0.00
	Sold CAD / Bought EUR - 30 Dec 2022	CAD	-9,695,000.00		130,574.90	0.02
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-3,303,345.37		-4,772.06	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-30,222,855.04		581,441.22	0.06
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-90,965,270.29		-3,263,617.64	-0.35
	Sold EUR / Bought HKD - 15 Nov 2022	EUR	-10,044.98		373.16	0.00
	Sold EUR / Bought SEK - 15 Nov 2022	EUR	-22,202,860.76		-1,044,126.20	-0.11
	Sold EUR / Bought USD - 05 Oct 2022	EUR	-38,075.53		-660.63	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-33,519,095.93		1,247,609.38	0.12
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-11,613,910.49		24,689.68	0.00

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
Sold GBP / Bought EUR - 30 Dec 2022	GBP	-77,200,000.00		-2,275,443.86	-0.25
Sold HKD / Bought EUR - 15 Nov 2022	HKD	-7,924.59		-9.46	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-36,209,636.29		45,675.70	0.00
Sold SEK / Bought EUR - 30 Dec 2022	SEK	-12,216,500.00		-1,206.65	0.00
Sold USD / Bought EUR - 04 Oct 2022	USD	-615.06		18.35	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-3,131,053.23		-26,151.81	0.00
Sold USD / Bought EUR - 30 Dec 2022	USD	-93,005,000.00		2,538,224.12	0.28
交換交易				649,748.37	0.07
信用違約交換				649,748.37	0.07
信用保護買方				649,748.37	0.07
Markit iTraxx Europe Index - 1.00% - 20 Dec 2027	EUR	90,000,000.00		649,748.37	0.07
衍生性金融商品的投資				-3,411,413.70	-0.38
淨流動資產/負債	EUR			14,192,996.11	1.57
子基金淨資產	EUR			899,398,077.10	100.00



營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	13,975,554.68
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	117,874.87
- 負利率	-177,812.27
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	11,103.47
<b>收入合計</b>	<b>13,926,720.75</b>
支付的利息：	
- 交換交易	-460,277.78
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-304,466.38
單一行政管理費	-7,115,560.58
其他支出	-10,624.07
<b>支出合計</b>	<b>-7,890,928.81</b>
淨收益/損失	6,035,791.94
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-52,530,183.60
- 金融期貨交易	-8,914,378.02
- 遠期外匯交易	-10,460,747.66
- 匯兌	4,877,570.24
- 交換交易	1,322,872.39
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-59,669,074.71</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-196,125,751.85
- 金融期貨交易	-2,688,097.89
- 遠期外匯交易	-471,997.00
- 匯兌	-17,091.95
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	649,748.37
- 差價合約交易	0.00
<b>營運損益</b>	<b>-258,322,265.03</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	806,110,078.32
(成本價 996,672,750.30 歐元)	
定期存款	0.00
銀行現金	82,506,416.37
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	978,981.63
應收利息：	
- 債券	5,404,047.27
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	3,419,579.09
- 證券借券	0.00
- 證券交易	71,947,145.4
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	915,345.88
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	649,748.37
- 差價合約交易	0.00
- 遠期外匯交易	4,568,606.51
<b>資產合計</b>	<b>911,747,517.98</b>
對銀行負債	-1,663,668.81
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	-27,500.00
應付款項：	
- 贖回基金股份	-570,834.95
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-542,322.66
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-2,904,266.87
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-6,640,847.59
<b>負債合計</b>	<b>-12,349,440.88</b>
<b>子基金淨資產</b>	<b>899,398,077.10</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯亞太高息股票基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					57,758,286.71	96.30
<b>股票</b>					<b>55,859,854.13</b>	<b>93.14</b>
<b>澳洲</b>					<b>10,526,612.18</b>	<b>17.55</b>
AU000000BXB1	Brambles	Shs	115,680	AUD 11.46	863,505.32	1.44
AU000000CSL8	CSL	Shs	7,100	AUD 286.27	1,323,898.76	2.21
AU0000154833	Endeavour Group	Shs	278,500	AUD 7.03	1,275,393.89	2.13
AU000000MQG1	Macquarie Group	Shs	4,100	AUD 153.41	409,692.24	0.68
AU000000NAB4	National Australia Bank	Shs	71,720	AUD 28.94	1,351,775.68	2.25
AU000000QAN2	Qantas Airways	Shs	219,500	AUD 5.04	720,873.96	1.20
AU000000QBE9	QBE Insurance Group	Shs	176,452	AUD 11.58	1,330,996.72	2.22
AU000000STO6	Santos	Shs	130,700	AUD 7.12	606,237.67	1.01
AU000000TCL6	Transurban Group	Shs	202,200	AUD 12.39	1,632,365.48	2.72
AU000000WOR2	Worley	Shs	121,500	AUD 12.79	1,011,872.46	1.69
<b>中國</b>					<b>13,177,771.75</b>	<b>21.97</b>
CNE1000002H1	China Construction Bank -H-	Shs	1,090,000	HKD 4.54	630,419.00	1.05
CNE100000G29	China International Travel Service -A-	Shs	26,562	CNY 198.25	741,568.71	1.24
CNE1000002M1	China Merchants Bank -H-	Shs	269,000	HKD 36.50	1,250,812.13	2.08
CNE1000002N9	China National Building Material -H-	Shs	1,042,000	HKD 6.01	797,791.00	1.33
KYG2453A1085	Country Garden Services Holdings	Shs	332,000	HKD 11.56	488,925.69	0.81
CNE100000BP1	GoerTek -A-	Shs	144,100	CNY 26.50	537,758.50	0.90
CNE0000001D4	Gree Electric Appliances -A-	Shs	143,000	CNY 32.43	653,071.02	1.09
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	1,030,000	HKD 5.60	734,805.15	1.22
CNE1000003J5	Jiangsu Expressway -H-	Shs	1,214,000	HKD 5.89	910,921.44	1.52
CNE1000003X6	Ping An Insurance Group -H-	Shs	281,000	HKD 39.20	1,403,263.82	2.34
CNE100002TP9	Proya Cosmetics -A-	Shs	43,340	CNY 162.93	994,414.38	1.66
CNE000001F70	Sany Heavy Industry -A-	Shs	229,200	CNY 13.88	448,003.61	0.75
CNE100000478	Shenzhen Expressway -H-	Shs	1,762,000	HKD 5.74	1,288,441.60	2.15
KYG875721634	Tencent Holdings	Shs	67,700	HKD 266.40	2,297,575.70	3.83
<b>香港</b>					<b>6,318,789.32</b>	<b>10.54</b>
HK0000069689	AIA Group	Shs	128,600	HKD 65.45	1,072,253.72	1.79
KYG210961051	China Mengniu Dairy	Shs	191,000	HKD 31.15	757,946.16	1.27
BMG2624N1535	DFI Retail Group Holdings	Shs	414,700	USD 2.33	966,251.00	1.61
HK0027032686	Galaxy Entertainment Group	Shs	195,000	HKD 46.40	1,152,655.52	1.92
HK0388045442	Hong Kong Exchanges & Clearing	Shs	15,200	HKD 269.60	522,047.98	0.87
BMG668971101	NWS Holdings	Shs	914,000	HKD 7.10	826,706.75	1.38
HK0000063609	Swire Properties	Shs	474,200	HKD 16.90	1,020,928.19	1.70
<b>印度</b>					<b>3,595,312.55</b>	<b>6.00</b>
INE860A01027	HCL Technologies	Shs	42,311	INR 933.80	485,679.31	0.81
INE040A01034	HDFC Bank	Shs	44,966	INR 1,430.00	790,428.76	1.32
INE848E01016	NHPC	Shs	2,170,364	INR 35.50	947,116.44	1.58
INE002A01018	Reliance Industries	Shs	46,611	INR 2,394.70	1,372,088.04	2.29
<b>印尼</b>					<b>1,289,261.76</b>	<b>2.15</b>
ID1000122807	Astra International	Shs	1,393,000	IDR 6,625.00	606,049.91	1.01
ID1000165004	Avia Avian	Shs	13,086,300	IDR 795.00	683,211.85	1.14
<b>馬來西亞</b>					<b>851,673.72</b>	<b>1.42</b>
MYL518300008	Petronas Chemicals Group	Shs	470,400	MYR 8.39	851,673.72	1.42
<b>菲律賓</b>					<b>1,219,133.30</b>	<b>2.03</b>
PHY7072Q1032	PLDT	Shs	17,890	PHP 1,508.00	460,181.15	0.77
PHY9584X1055	Wilcon Depot	Shs	1,392,600	PHP 31.95	758,952.15	1.26
<b>新加坡</b>					<b>5,819,306.14</b>	<b>9.70</b>
SG9999015267	BOC Aviation	Shs	192,300	HKD 55.75	1,365,749.65	2.28
SG1L01001701	DBS Group Holdings	Shs	45,800	SGD 33.32	1,066,500.80	1.78
SG1F60858221	Singapore Technologies Engineering	Shs	413,800	SGD 3.59	1,038,187.15	1.73
SG1T75931496	Singapore Telecommunications	Shs	1,258,800	SGD 2.67	2,348,868.54	3.91
<b>韓國</b>					<b>5,735,602.99</b>	<b>9.56</b>
KR7086790003	Hana Financial Group	Shs	20,500	KRW 35,450.00	507,950.65	0.85
KR7035250000	Kangwon Land	Shs	58,420	KRW 23,550.00	961,620.88	1.60

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
KR7030200000	KT	Shs	28,100	KRW 36,200.00	710,994.62	1.18
KR7051910008	LG Chem	Shs	910	KRW 536,000.00	340,924.02	0.57
KR7005930003	Samsung Electronics	Shs	45,036	KRW 53,100.00	1,671,497.59	2.79
KR7032830002	Samsung Life Insurance	Shs	13,704	KRW 62,400.00	597,700.15	1.00
KR7010950004	S-Oil	Shs	16,690	KRW 81,000.00	944,915.08	1.57
<b>台灣</b>					<b>3,816,624.15</b>	<b>6.36</b>
TW0002317005	Hon Hai Precision Industry	Shs	646,000	TWD 102.00	2,075,403.95	3.46
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	131,000	TWD 422.00	1,741,220.20	2.90
<b>泰國</b>					<b>2,415,044.69</b>	<b>4.03</b>
TH0268010Z11	Advanced Info Service	Shs	193,200	THB 195.50	1,000,346.95	1.67
TH0737010Y16	CP ALL	Shs	515,700	THB 56.50	771,689.07	1.29
TH0016010017	Kasikornbank	Shs	168,600	THB 144.00	643,008.67	1.07
<b>美國</b>					<b>1,094,721.58</b>	<b>1.83</b>
LU0633102719	Samsonite International	Shs	451,800	HKD 19.02	1,094,721.58	1.83
<b>REITs (不動產投資信託)</b>					<b>1,898,432.58</b>	<b>3.16</b>
<b>香港</b>					<b>1,062,373.08</b>	<b>1.77</b>
HK0823032773	Link Real Estate Investment Trust	Shs	151,900	HKD 54.90	1,062,373.08	1.77
<b>新加坡</b>					<b>836,059.50</b>	<b>1.39</b>
SGXC50067435	Digital Core Management Real Estate Investment Trust	Shs	1,185,900	USD 0.71	836,059.50	1.39
<b>證券及貨幣市場工具的投資</b>					<b>57,758,286.71</b>	<b>96.30</b>
<b>金融機構存款</b>					<b>1,190,133.26</b>	<b>1.98</b>
<b>即期存款</b>					<b>1,190,133.26</b>	<b>1.98</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			830,133.26	1.38
	Cash at Broker and Deposits for collateralisation of derivatives	USD			360,000.00	0.60
<b>金融機構存款的投資</b>					<b>1,190,133.26</b>	<b>1.98</b>

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
<b>衍生性金融商品</b>						
標示減號的持有部位指空頭部位。						
<b>店頭市場交易的衍生性金融商品</b>					<b>311,704.59</b>	<b>0.52</b>
<b>遠期外匯交易</b>					<b>311,704.59</b>	<b>0.52</b>
Sold AUD / Bought EUR - 31 Oct 2022	AUD	-12,433,542.76		158,161.09	0.26	
Sold CNY / Bought EUR - 31 Oct 2022	CNY	-21,277,325.34		11,443.56	0.02	
Sold EUR / Bought AUD - 31 Oct 2022	EUR	-325.75		0.59	0.00	
Sold EUR / Bought CNY - 31 Oct 2022	EUR	-258,731.36		-1,655.95	0.00	
Sold EUR / Bought HKD - 31 Oct 2022	EUR	-2,206,082.50		-23,724.22	-0.04	
Sold EUR / Bought IDR - 31 Oct 2022	EUR	-40.92		-0.33	0.00	
Sold EUR / Bought INR - 31 Oct 2022	EUR	-108.53		-0.26	0.00	
Sold EUR / Bought KRW - 31 Oct 2022	EUR	-260,986.36		-5,936.95	-0.01	
Sold EUR / Bought MYR - 31 Oct 2022	EUR	-26.21		-0.11	0.00	
Sold EUR / Bought PHP - 31 Oct 2022	EUR	-34.53		-0.19	0.00	
Sold EUR / Bought SGD - 31 Oct 2022	EUR	-135.04		-0.38	0.00	
Sold EUR / Bought THB - 31 Oct 2022	EUR	-73.59		-0.16	0.00	
Sold EUR / Bought TWD - 31 Oct 2022	EUR	-581,444.03		-7,199.82	-0.01	
Sold EUR / Bought USD - 31 Oct 2022	EUR	-65.31		-0.35	0.00	
Sold HKD / Bought EUR - 31 Oct 2022	HKD	-128,462,910.53		24,252.39	0.05	
Sold IDR / Bought EUR - 31 Oct 2022	IDR	-15,059,593,751.00		9,979.47	0.01	
Sold INR / Bought EUR - 31 Oct 2022	INR	-223,972,625.69		2,228.37	0.00	
Sold KRW / Bought EUR - 31 Oct 2022	KRW	-6,695,841,752.00		82,665.34	0.14	
Sold MYR / Bought EUR - 31 Oct 2022	MYR	-3,791,305.82		9,464.51	0.01	
Sold PHP / Bought EUR - 31 Oct 2022	PHP	-45,476,499.46		-4,213.66	-0.01	
Sold SGD / Bought EUR - 31 Oct 2022	SGD	-4,841,993.36		32,054.86	0.06	
Sold THB / Bought EUR - 31 Oct 2022	THB	-68,689,031.09		16,928.66	0.03	
Sold TWD / Bought EUR - 31 Oct 2022	TWD	-126,813,094.00		5,014.29	0.01	

2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
Sold USD / Bought EUR - 31 Oct 2022	USD	-1,737,215.73		2,243.84	0.00
衍生性金融商品的投資				311,704.59	0.52
淨流動資產/負債	USD			715,637.76	1.20
子基金淨資產	USD			59,975,762.32	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	4,173.02
- 負利率	-6,210.60
股息收入	2,288,417.51
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>2,286,379.93</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-12,256.97
單一行政管理費	-755,995.64
其他支出	-758.43
<b>支出合計</b>	<b>-769,011.04</b>
<b>淨收益/損失</b>	<b>1,517,368.89</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	5,449,770.87
- 金融期貨交易	0.00
- 遠期外匯交易	-8,243,960.98
- 匯兌	-1,042,484.94
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-2,319,306.16</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-24,448,955.59
- 金融期貨交易	0.00
- 遠期外匯交易	854,177.35
- 匯兌	19,679.29
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-25,894,405.11</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯亞太高息股票基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	57,758,286.71
(成本價 66,748,951.44 美元)	
定期存款	0.00
銀行現金	1,190,133.26
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	141,001.11
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	1,628.72
- 證券借券	0.00
- 證券交易	866,594.69
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	354,436.97
<b>資產合計</b>	<b>60,312,081.46</b>
對銀行負債	-142,357.06
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-10,576.33
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	-83,754.23
其他應付款項	-56,899.14
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-42,732.38
<b>負債合計</b>	<b>-336,319.14</b>
<b>子基金淨資產</b>	<b>59,975,762.32</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯香港股票基金（基金之配息來源可能為本 金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(港元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,692,953,153.66	94.76
<b>股票</b>					<b>1,676,993,879.90</b>	<b>93.87</b>
<b>中國</b>					<b>923,310,737.73</b>	<b>51.68</b>
KYG017191142	Alibaba Group Holding	Shs	1,247,100	HKD 77.95	97,211,445.00	5.44
KYG040111059	ANTA Sports Products	Shs	273,600	HKD 83.20	22,763,520.00	1.27
CNE100000296	BYD -H-	Shs	109,500	HKD 194.40	21,286,800.00	1.19
CNE1000002H1	China Construction Bank -H-	Shs	10,509,000	HKD 4.54	47,710,860.00	2.67
CNE1000002M1	China Merchants Bank -H-	Shs	1,270,500	HKD 36.50	46,373,250.00	2.60
CNE1000002P4	China Oilfield Services -H-	Shs	3,226,000	HKD 7.79	25,130,540.00	1.41
CNE100004YZ4	China Tourism Group Duty Free	Shs	146,700	HKD 197.30	28,943,910.00	1.62
KYG9066F1019	Ctrip.com Group	Shs	143,400	HKD 210.80	30,228,720.00	1.69
CNE100000MD4	East Money Information -A-	Shs	447,837	CNY 17.62	8,722,809.03	0.49
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	2,236,000	HKD 5.60	12,521,600.00	0.70
KYG8208B1014	JD.com -A-	Shs	327,473	HKD 198.60	65,036,137.80	3.64
CNE0000018R8	Kweichow Moutai -A-	Shs	5,700	CNY 1,872.50	11,798,510.16	0.66
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	170,093	CNY 47.91	9,008,305.39	0.50
KYG596691041	Meituan -B-	Shs	754,900	HKD 165.60	125,011,440.00	7.00
CNE100001QQ5	Midea Group -A-	Shs	301,103	CNY 49.31	16,412,720.50	0.92
CNE000001G38	NARI Technology -A-	Shs	696,300	CNY 24.87	19,142,676.90	1.07
KYG6427A1022	NetEase	Shs	192,700	HKD 118.50	22,834,950.00	1.28
CNE1000003W8	PetroChina -H-	Shs	6,964,000	HKD 3.22	22,424,080.00	1.25
CNE1000003X6	Ping An Insurance Group -H-	Shs	1,128,500	HKD 39.20	44,237,200.00	2.48
KYG8087W1015	Shenzhen International Group Holdings	Shs	111,400	HKD 61.35	6,834,390.00	0.38
KYG857AW1047	Sun King Technology Group	Shs	6,594,000	HKD 1.62	10,682,280.00	0.60
KYG875721634	Tencent Holdings	Shs	416,500	HKD 266.40	110,955,600.00	6.21
KYG888311134	Tiangong International	Shs	8,754,000	HKD 2.12	18,558,480.00	1.04
KYG970081173	Wuxi Biologics Cayman	Shs	419,000	HKD 47.40	19,860,600.00	1.11
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	303,302	CNY 47.31	15,862,027.95	0.89
KYG984191075	Yihai International Holding	Shs	406,000	HKD 16.60	6,739,600.00	0.38
US98850P1093	Yum China Holdings	Shs	41,600	HKD 375.60	15,624,960.00	0.87
KYG9894K1085	Zhongsheng Group Holdings	Shs	391,500	HKD 31.35	12,273,525.00	0.69
CNE1000004X4	Zhuzhou CRRC Times Electric -H-	Shs	630,200	HKD 33.00	20,796,600.00	1.16
CNE100000502	Zijin Mining Group -H-	Shs	1,088,000	HKD 7.65	8,323,200.00	0.47
<b>香港</b>					<b>661,655,892.17</b>	<b>37.04</b>
HK0000069689	AIA Group	Shs	1,916,200	HKD 65.45	125,415,290.00	7.02
HK2388011192	BOC Hong Kong Holdings	Shs	1,803,500	HKD 26.15	47,161,525.00	2.64
HK0257001336	China Everbright Environment Group	Shs	9,106,814	HKD 3.26	29,688,213.64	1.66
KYG210961051	China Mengniu Dairy	Shs	862,000	HKD 31.15	26,851,300.00	1.50
HK0291001490	China Resources Beer Holdings	Shs	508,000	HKD 54.65	27,762,200.00	1.55
KYG2108Y1052	China Resources Land	Shs	1,247,000	HKD 30.90	38,532,300.00	2.16
KYG216771363	China State Construction International Holdings	Shs	3,910,000	HKD 7.95	31,084,500.00	1.74
KYG2177B1014	CK Asset Holdings	Shs	510,500	HKD 47.20	24,095,600.00	1.35
KYG217651051	CK Hutchison Holdings	Shs	694,500	HKD 43.40	30,141,300.00	1.69
BMG2178K1009	CK Infrastructure Holdings	Shs	399,000	HKD 40.05	15,979,950.00	0.89
BMG2759B1072	Digital China Holdings	Shs	12,194,000	HKD 3.15	38,411,100.00	2.15
HK0027032686	Galaxy Entertainment Group	Shs	276,000	HKD 46.40	12,806,400.00	0.72
HK0000093390	HKT Trust & HKT	Shs	2,039,000	HKD 9.20	18,758,800.00	1.05
HK0388045442	Hong Kong Exchanges & Clearing	Shs	203,800	HKD 269.60	54,944,480.00	3.08
BMG507361001	Jardine Matheson Holdings	Shs	51,100	USD 50.92	20,425,013.53	1.14
HK0066009694	MTR	Shs	252,500	HKD 36.05	9,102,625.00	0.51
BMG653181005	Nine Dragons Paper Holdings	Shs	1,520,000	HKD 4.88	7,417,600.00	0.41
HK0000063609	Swire Properties	Shs	1,890,600	HKD 16.90	31,951,140.00	1.79
HK0669013440	Techtronic Industries	Shs	333,500	HKD 75.85	25,295,975.00	1.42
KYG910191363	Truly International Holdings	Shs	7,668,000	HKD 1.22	9,354,960.00	0.52
KYG9361V1086	Vinda International Holdings	Shs	914,000	HKD 18.48	16,890,720.00	0.95
KYG9593A1040	Wharf Real Estate Investment	Shs	243,000	HKD 35.70	8,675,100.00	0.49



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(港元)	子基金 資產比 重(%)	
BMG9880L1028	Yuexiu Transport Infrastructure	Shs	3,420,000	HKD	3.19	10,909,800.00	0.61
	新加坡					11,540,250.00	0.65
SG9999015267	BOC Aviation	Shs	207,000	HKD	55.75	11,540,250.00	0.65
	英國					80,487,000.00	4.50
GB0005405286	HSBC Holdings	Shs	1,951,200	HKD	41.25	80,487,000.00	4.50
	參與股份					15,959,273.76	0.89
	中國					15,959,273.76	0.89
US98980A1051	ZTO Express Cayman (ADR's)	Shs	84,607	USD	24.03	15,959,273.76	0.89
	證券及貨幣市場工具的投資					1,692,953,153.66	94.76
	金融機構存款					77,790,966.82	4.35
	即期存款					77,790,966.82	4.35
	State Street Bank International GmbH, Luxembourg Branch	HKD				77,790,966.82	4.35
	金融機構存款的投資					77,790,966.82	4.35
	淨流動資產/負債	HKD				15,765,060.70	0.89
	子基金淨資產	HKD				1,786,509,181.18	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	港元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	0.00
股息收入	53,581,747.09
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>53,581,747.09</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-978,556.58
單一行政管理費	-41,898,509.48
其他支出	-167,073.44
<b>支出合計</b>	<b>-43,044,139.50</b>
淨收益/損失	10,537,607.59
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-142,540,660.70
- 金融期貨交易	0.00
- 遠期外匯交易	-2,259.93
- 匯兌	3,172,224.82
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-128,833,088.22</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-569,660,542.28
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	4,999.57
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-698,488,630.93</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	港元
證券及貨幣市場工具	1,692,953,153.66
(成本價 2,187,519,914.95 港元)	
定期存款	0.00
銀行現金	77,790,966.82
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	8,601,681.36
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	1,093,656.08
- 證券借券	0.00
- 證券交易	17,881,927.61
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>資產合計</b>	<b>1,798,321,385.53</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-1,221,093.83
- 證券借券	0.00
- 證券交易	-7,178,475.45
資本利得稅	0.00
其他應付款項	-3,412,635.07
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>負債合計</b>	<b>-11,812,204.35</b>
<b>子基金淨資產</b>	<b>1,786,509,181.18</b>

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# 安聯收益成長基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					23,964,738,112.03	65.93
股票					13,077,472,870.24	35.98
澳洲					92,109,570.30	0.25
GB00BZ09BD16	Atlassian -A-	Shs	426,690 USD	215.87	92,109,570.30	0.25
加拿大					68,950,133.58	0.19
US36168Q1206	GFL Environmental	Shs	1,015,340 USD	58.67	59,564,921.10	0.16
CA73752W5028	Postmedia Network Canada**	Shs	16,759,308 USD	0.56	9,385,212.48	0.03
愛爾蘭					210,600,768.35	0.58
IE00B4BNMY34	Accenture -A-	Shs	808,045 USD	260.63	210,600,768.35	0.58
澤西島					161,019,340.40	0.44
JE00BMHMX696	Aptiv	Shs	1,210,760 USD	96.94	117,365,020.60	0.32
JE00BM91P354	Clarivate	Shs	1,050,140 USD	41.57	43,654,319.80	0.12
盧森堡					21,610,645.50	0.06
LU2445093128	Intelsat Emergence **	Shs	778,762 USD	27.75	21,610,645.50	0.06
瑞士					20,034,892.50	0.06
IE00BLNN3691	Weatherford International	Shs	628,250 USD	31.89	20,034,892.50	0.06
美國					12,503,147,519.61	34.40
US9013751055	2020 Cash Mandatory Exchangeable Trust	Shs	34,375 USD	1,129.26	38,818,209.38	0.11
US9013762029	2020 Mandatory Exchangeable Trust	Shs	54,880 USD	781.48	42,887,348.00	0.12
US0028241000	Abbott Laboratories	Shs	1,037,650 USD	98.39	102,094,383.50	0.28
US00287Y1091	AbbVie	Shs	1,669,765 USD	137.35	229,342,222.75	0.63
US00724F1012	Adobe	Shs	104,680 USD	281.66	29,484,168.80	0.08
US02079K3059	Alphabet -A- *	Shs	5,625,700 USD	97.53	548,674,521.00	1.51
US0231351067	Amazon.com	Shs	4,045,430 USD	114.63	463,727,640.90	1.28
IE00BLP1HW54	Aon -A-	Shs	500,090 USD	270.41	135,229,336.90	0.37
US0378331005	Apple	Shs	5,423,485 USD	142.26	771,544,976.10	2.12
US05352A1007	Avantor	Shs	4,632,137 USD	19.85	91,947,919.45	0.25
US0605056821	Bank of America	Shs	155,170 USD	1,166.28	180,971,667.60	0.50
US09857L1089	Booking Holdings	Shs	102,195 USD	1,685.93	172,293,616.35	0.47
US1011372067	Boston Scientific	Shs	1,794,550 USD	104.15	186,902,382.50	0.51
US11040G1031	Bristow Group	Shs	20,384 USD	23.74	483,916.16	0.00
US11135F2002	Broadcom	Shs	238,795 USD	1,406.70	335,912,926.50	0.92
US8085131055	Charles Schwab	Shs	2,033,390 USD	72.53	147,481,776.70	0.41
US1651677353	Chesapeake Energy	Shs	95,583 USD	93.45	8,932,231.35	0.02
US1696561059	Chipotle Mexican Grill	Shs	90,470 USD	1,531.48	138,552,995.60	0.38
US17275R1023	Cisco Systems*	Shs	2,393,160 USD	40.80	97,628,962.20	0.27
US12572Q1058	CME Group	Shs	723,620 USD	179.87	130,157,529.40	0.36
US19247G1076	Coherent	Shs	724,200 USD	35.87	25,977,054.00	0.07
US20825C1045	ConocoPhillips	Shs	2,429,755 USD	102.73	249,608,731.15	0.69
US22160K1051	Costco Wholesale	Shs	515,915 USD	478.70	246,968,510.50	0.68
US22788C1053	CrowdStrike Holdings -A-	Shs	940,605 USD	167.34	157,400,840.70	0.43
US2358514097	Danaher	Shs	252,630 USD	1,358.46	343,186,486.65	0.94
US2441991054	Deere	Shs	248,710 USD	339.23	84,369,893.30	0.23
US25179M1036	Devon Energy	Shs	2,953,465 USD	60.65	179,127,652.25	0.49
US2521311074	Dexcom	Shs	848,400 USD	82.17	69,713,028.00	0.19
US26614N1028	DuPont de Nemours	Shs	2,023,615 USD	50.85	102,900,822.75	0.28
US28414H2022	Elanco Animal Health	Shs	1,267,555 USD	20.80	26,365,144.00	0.07
US5324571083	Eli Lilly	Shs	945,595 USD	326.20	308,453,089.00	0.85
US29414B1044	EPAM Systems	Shs	158,409 USD	366.55	58,064,818.95	0.16
US29482Y2000	Erickson **	Shs	29,085 USD	21.65	629,690.25	0.00
US30161N1019	Exelon	Shs	5,733,455 USD	38.09	218,387,300.95	0.60
US3687361044	Generac Holdings	Shs	260,780 USD	177.62	46,319,743.60	0.13
US4370761029	Home Depot	Shs	802,355 USD	279.60	224,338,458.00	0.62
US19247G2066	II-VI	Shs	153,680 USD	161.90	24,880,792.00	0.07
US4612021034	Intuit	Shs	465,670 USD	399.99	186,263,343.30	0.51
US46120E6023	Intuitive Surgical	Shs	594,265 USD	191.39	113,736,378.35	0.31
US46266C1053	IQVIA Holdings	Shs	728,915 USD	183.57	133,806,926.55	0.37

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US46625H1005	JPMorgan Chase	Shs	1,611,630	USD	106.84	172,186,549.20	0.47
US48251W4015	KKR	Shs	1,354,145	USD	55.01	74,491,516.45	0.21
US5128071082	Lam Research	Shs	294,660	USD	365.04	107,562,686.40	0.30
US5738741041	Marvell Technology	Shs	1,705,800	USD	43.12	73,554,096.00	0.20
US57636Q1040	Mastercard -A-	Shs	650,880	USD	287.42	187,072,675.20	0.51
US58155Q1031	McKesson	Shs	459,160	USD	345.29	158,543,356.40	0.44
US30303M1027	Meta Platforms -A-*	Shs	888,245	USD	137.64	122,258,041.80	0.34
US5529531015	MGM Resorts International	Shs	3,024,745	USD	30.08	90,984,329.60	0.25
US5951121038	Micron Technology*	Shs	2,370,205	USD	50.41	119,482,034.05	0.33
US5949181045	Microsoft	Shs	3,253,196	USD	238.78	776,798,140.88	2.14
US65339F7399	NextEra Energy	Shs	3,882,970	USD	49.45	192,012,866.50	0.53
US65339F7704	NextEra Energy	Shs	2,783,855	USD	50.07	139,387,619.85	0.38
US65339F7134	NextEra Energy	Shs	1,265,000	USD	46.48	58,797,200.00	0.16
US6541061031	NIKE -B-	Shs	1,123,745	USD	84.44	94,889,027.80	0.26
KYG6610J2093	Noble	Shs	46,479	USD	29.49	1,370,665.71	0.00
US67066G1040	NVIDIA	Shs	866,130	USD	123.81	107,235,555.30	0.30
US7034811015	Patterson-UTI Energy	Shs	73,240	USD	11.73	859,105.20	0.00
US72919P2020	Plug Power	Shs	2,431,501	USD	21.21	51,572,136.21	0.14
US76964R1041	Riviera Resources **	Shs	217,507	USD	0.00	2.18	0.00
US78409V1044	S&P Global	Shs	209,065	USD	310.94	65,006,671.10	0.18
US79466L3024	Salesforce	Shs	345,375	USD	148.05	51,132,768.75	0.14
AN8068571086	Schlumberger	Shs	6,602,995	USD	36.13	238,566,209.35	0.66
US81762P1021	ServiceNow	Shs	326,165	USD	389.88	127,165,210.20	0.35
US8243481061	Sherwin-Williams	Shs	395,115	USD	208.72	82,468,402.80	0.23
US8454671095	Southwestern Energy	Shs	2,468,942	USD	6.10	15,048,201.49	0.04
US8545028461	Stanley Black & Decker	Shs	793,135	USD	49.80	39,498,123.00	0.11
US87612E1064	Target	Shs	436,870	USD	148.33	64,800,927.10	0.18
US88160R1014	Tesla	Shs	1,841,412	USD	269.70	496,628,816.40	1.37
US8835561023	Thermo Fisher Scientific	Shs	458,145	USD	515.14	236,008,815.30	0.65
US8725401090	TJX Companies	Shs	1,213,660	USD	61.35	74,458,041.00	0.21
US9078181081	Union Pacific	Shs	1,505,940	USD	199.15	299,907,951.00	0.83
US9113121068	United Parcel Service -B-	Shs	428,970	USD	164.84	70,711,414.80	0.19
US91324P1021	UnitedHealth Group	Shs	729,920	USD	514.33	375,419,753.60	1.03
BMG9460G1015	Valaris	Shs	709,185	USD	49.25	34,927,361.25	0.10
KYG9325C1050	Vantage Drilling International **	Shs	93,148	USD	18.25	1,699,951.00	0.00
US92532F1003	Vertex Pharmaceuticals	Shs	308,925	USD	292.17	90,258,617.25	0.25
US92826C8394	Visa -A-	Shs	932,155	USD	180.80	168,533,624.00	0.46
US94106L1098	Waste Management	Shs	1,375,190	USD	162.47	223,427,119.30	0.62
US9497468044	Wells Fargo	Shs	222,165	USD	1,177.72	261,648,163.80	0.72
US9497461015	Wells Fargo	Shs	4,874,750	USD	40.74	198,597,315.00	0.55
US98978V1035	Zoetis	Shs	695,400	USD	150.43	104,609,022.00	0.29
<b>債券</b>						<b>10,708,853,658.77</b>	<b>29.46</b>
<b>百慕達</b>						<b>166,176,853.00</b>	<b>0.46</b>
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	154,015.0	%	107.90	166,176,853.00	0.46
<b>加拿大</b>						<b>75,054,600.00</b>	<b>0.21</b>
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	91,530.0	%	82.00	75,054,600.00	0.21
<b>開曼群島</b>						<b>213,324,276.61</b>	<b>0.59</b>
US62914VAF31	0.5000 % NIO USD Notes 21/27	USD	69,640.0	%	75.40	52,506,141.40	0.15
US62914VAE65	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	45,850.0	%	85.11	39,021,878.62	0.11
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	157,785.0	%	69.72	110,005,942.70	0.30
US893830BT59	4.0000 % Transocean USD Notes 21/25	USD	13,046.0	%	90.37	11,790,313.89	0.03
<b>以色列</b>						<b>56,433,485.99</b>	<b>0.15</b>
US92940WAD11	0.0000 % Wix.com USD Zero-Coupon Notes 15.08.2025	USD	67,055.0	%	84.16	56,433,485.99	0.15
<b>澤西島</b>						<b>51,904,449.38</b>	<b>0.14</b>
US67011XAB91	0.0000 % Novocure USD Zero-Coupon Notes 01.11.2025	USD	57,115.0	%	90.88	51,904,449.38	0.14

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賴比瑞亞					<b>71,677,759.58</b>	<b>0.20</b>
US780153BB73	4.2500 % Royal Caribbean Cruises USD Notes 20/23	USD	40,500.0 %	98.22	39,779,639.46	0.11
US780153BF87	2.8750 % Royal Caribbean Cruises USD Notes 20/23	USD	33,500.0 %	95.22	31,898,120.12	0.09
荷蘭					<b>77,693,705.13</b>	<b>0.21</b>
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	87,520.0 %	88.77	77,693,705.13	0.21
英國					<b>142,863,303.30</b>	<b>0.39</b>
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	60,690.0 %	96.49	58,559,174.10	0.16
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	98,310.0 %	85.75	84,304,129.20	0.23
美國					<b>9,853,725,225.78</b>	<b>27.11</b>
US00774CAB37	5.1250 % AECOM USD Notes 17/27	USD	23,375.0 %	93.30	21,810,011.49	0.06
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	196,550.0 %	82.98	163,099,165.33	0.45
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	76,815.0 %	102.93	79,063,955.00	0.22
US00971TAL52	0.3750 % Akamai Technologies USD Notes 19/27	USD	72,195.0 %	94.09	67,928,068.30	0.19
US02156BAD55	0.5000 % Alteryx USD Notes 19/24	USD	29,055.0 %	89.99	26,146,477.12	0.07
US02156BAF04	1.0000 % Alteryx USD Notes 19/26	USD	51,785.0 %	82.46	42,700,244.56	0.12
US00165CAD65	6.1250 % AMC Entertainment Holdings USD Notes 17/27	USD	74,325.0 %	55.29	41,092,062.75	0.11
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	33,610.0 %	85.14	28,615,144.63	0.08
US02406PBB58	5.0000 % American Axle & Manufacturing USD Notes 21/29	USD	42,300.0 %	75.62	31,987,466.85	0.09
US043436AV64	4.7500 % Asbury Automotive Group USD Notes 20/30	USD	37,086.0 %	78.08	28,956,259.26	0.08
US05338GAB23	0.2500 % Avalara USD Notes 21/26	USD	97,750.0 %	97.37	95,176,510.34	0.26
US08265TAB52	0.1250 % Bentley Systems USD Notes 21/26	USD	91,185.0 %	84.35	76,911,281.25	0.21
US08265TAD19	0.3750 % Bentley Systems USD Notes 21/27	USD	35,225.0 %	76.27	26,865,910.59	0.07
US090043AC48	0.0000 % Bill.com Holdings USD Zero- Coupon Notes 01.04.2027	USD	162,945.0 %	78.17	127,369,460.94	0.35
US09061GAH48	0.5990 % BioMarin Pharmaceutical USD Notes 17/24	USD	39,050.0 %	100.07	39,078,020.72	0.11
US09061GAK76	1.2500 % BioMarin Pharmaceutical USD Notes 20/27	USD	68,165.0 %	100.52	68,520,492.74	0.19
US09239BAD10	0.0000 % Blackline USD Zero-Coupon Notes 15.03.2026	USD	40,350.0 %	82.45	33,267,232.15	0.09
US852234AF05	0.1250 % Block USD Notes 20/25	USD	36,965.0 %	91.24	33,727,404.95	0.09
US852234AK99	0.2500 % Block USD Notes 20/27	USD	127,605.0 %	72.20	92,125,131.58	0.25
US852234AJ27	0.0000 % Block USD Zero-Coupon Notes 01.05.2026	USD	96,290.0 %	78.62	75,700,292.93	0.21
US09709UV704	0.6000 % BofA Finance USD MTN 22/27	USD	181,550.0 %	101.43	184,149,796.00	0.51
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	113,045.0 %	121.75	137,634,104.13	0.38
US10806XAD49	2.2500 % Bridgebio Pharma USD Notes 21/29	USD	67,720.0 %	45.18	30,596,158.08	0.08
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	50,620.0 %	95.20	48,191,636.61	0.13
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	122,530.0 %	76.18	93,343,354.00	0.26
US150190AE64	5.2500 % Cedar Fair USD Notes 20/29	USD	30,000.0 %	86.20	25,859,202.90	0.07
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	56,815.0 %	91.71	52,107,346.03	0.14
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	117,495.0 %	89.40	105,040,530.00	0.29
US163092AD18	0.1250 % Chegg USD Notes 19/25	USD	64,530.0 %	87.78	56,641,459.17	0.16
US18915MAC10	0.0000 % Cloudflare USD Zero-Coupon Notes 15.08.2026	USD	145,030.0 %	78.41	113,724,977.19	0.31
US189464AC48	1.2500 % Clovis Oncology USD Notes 18/25	USD	24,495.0 %	71.06	17,406,550.68	0.05
US19260QAB32	0.5000 % Coinbase Global USD Notes 21/26	USD	155,285.0 %	66.25	102,881,278.51	0.28
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	216,440.0 %	77.20	167,092,954.83	0.46
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	72,670.0 %	100.55	73,067,272.36	0.20
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	198,005.0 %	92.88	183,901,573.12	0.51
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	64,785.0 %	67.46	43,704,349.71	0.12
US25470XBD66	5.1250 % DISH DBS USD Notes 21/29	USD	58,260.0 %	58.49	34,076,249.53	0.09
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	108,970.0 %	69.09	75,282,912.86	0.21

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US25470MAF68	0.0000 % DISH Network USD Zero-Coupon Notes 15.12.2025	USD	95,975.0 %	66.50	63,825,498.93	0.18
US256163AD89	0.0000 % DocuSign USD Zero-Coupon Notes 15.01.2024	USD	65,905.0 %	93.70	61,754,432.93	0.17
US26142RAB06	0.0000 % DraftKings Holdings USD Zero-Coupon Notes 15.03.2028	USD	126,450.0 %	65.59	82,943,701.52	0.23
US29355AAH05	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2026	USD	10,150.0 %	116.69	11,843,536.64	0.03
US29355AAK34	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	80,170.0 %	120.28	96,427,747.25	0.27
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	95,650.0 %	88.51	84,657,354.88	0.23
US29786AAN63	0.2500 % Etsy USD Notes 21/28	USD	134,310.0 %	77.90	104,622,230.42	0.29
US298736AL30	0.7500 % Euronet Worldwide USD Notes 19/49	USD	61,035.0 %	91.80	56,029,788.81	0.15
US30063PAB13	0.3750 % Exact Sciences USD Notes 19/27	USD	43,350.0 %	70.24	30,450,171.87	0.08
US30063PAC95	0.3750 % Exact Sciences USD Notes 20/28	USD	18,350.0 %	64.29	11,797,693.57	0.03
US30212PBE43	0.0000 % Expedia Group USD Zero-Coupon Notes 15.02.2026	USD	158,335.0 %	87.24	138,124,617.09	0.38
US31188VAB62	0.0000 % Fastly USD Zero-Coupon Notes 15.03.2026	USD	66,120.0 %	72.79	48,127,491.06	0.13
US338307AD33	0.5000 % Five9 USD Notes 20/25	USD	74,095.0 %	91.30	67,648,153.35	0.19
US345397ZR75	5.1130 % Ford Motor Credit USD Notes 19/29	USD	69,000.0 %	87.00	60,031,035.00	0.16
US345397B363	4.0000 % Ford Motor Credit USD Notes 20/30	USD	95,105.0 %	77.72	73,918,459.15	0.20
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	3,935.0 %	111.32	4,380,264.93	0.01
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	91,405.0 %	88.67	81,048,813.50	0.22
US345370CA64	7.4500 % Ford Motor USD Notes 99/31	USD	73,860.0 %	97.96	72,350,297.91	0.20
US345370CZ16	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	133,155.0 %	92.37	122,998,430.61	0.34
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	38,530.0 %	103.69	39,950,133.73	0.11
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	57,240.0 %	80.72	46,205,559.00	0.13
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	52,020.0 %	80.11	41,675,146.74	0.11
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	56,250.0 %	86.42	48,609,281.25	0.13
US40131MAB54	0.0000 % Guardant Health USD Zero-Coupon Notes 15.11.2027	USD	70,750.0 %	73.57	52,054,267.93	0.14
US40637HAD17	0.2500 % Halozyme Therapeutics USD Notes 21/27	USD	151,660.0 %	85.51	129,686,366.30	0.36
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	16,275.0 %	86.96	14,152,984.13	0.04
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	70,830.0 %	90.53	64,122,753.15	0.18
US45174HBD89	8.3750 % iHeartCommunications USD Notes 19/27	USD	77,730.0 %	84.97	66,047,958.30	0.18
US457669AB50	0.7500 % Insmed USD Notes 21/28	USD	31,315.0 %	93.45	29,265,296.09	0.08
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	79,820.0 %	119.77	95,597,534.09	0.26
US48133DL244	0.5000 % JPMorgan Chase Financial USD Notes 22/27 S5	USD	171,295.0 %	101.25	173,436,187.50	0.48
US489399AL90	4.7500 % Kennedy-Wilson USD Notes 21/29	USD	25,300.0 %	75.95	19,214,956.59	0.05
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	64,675.0 %	72.62	46,968,925.25	0.13
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	57,290.0 %	91.48	52,407,740.47	0.14
US501797AR52	7.5000 % L Brands USD Notes 19/29	USD	25,000.0 %	91.59	22,898,704.75	0.06
US531229AB89	1.3750 % Liberty Media USD Notes 13/23	USD	93,010.0 %	121.28	112,799,012.22	0.31
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	43,035.0 %	100.09	43,071,665.39	0.12
US539183AA12	0.8750 % Livongo Health USD Notes 20/25	USD	34,500.0 %	84.18	29,043,276.80	0.08
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	104,140.0 %	94.60	98,516,572.26	0.27
US55405YAB65	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	25,695.0 %	95.04	24,419,998.68	0.07
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	75,415.0 %	79.81	60,189,842.73	0.17
US552953CF65	5.5000 % MGM Resorts International USD Notes 19/27	USD	54,600.0 %	89.70	48,973,787.23	0.13
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	64,980.0 %	83.79	54,446,584.75	0.15
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	201,035.0 %	102.36	205,787,541.78	0.57
US594972AE18	0.0000 % MicroStrategy USD Zero-Coupon Notes 15.02.2027	USD	64,230.0 %	45.78	29,404,838.92	0.08
US596278AB74	1.0000 % Middleby USD Notes 20/25	USD	74,735.0 %	115.99	86,686,517.32	0.24



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US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	49,410.0 %	117.82	58,213,342.64	0.16
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	56,920.0 %	89.88	51,157,752.18	0.14
US63938CAK45	5.0000 % Navient USD Notes 20/27	USD	69,455.0 %	82.93	57,601,462.43	0.16
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	54,735.0 %	75.80	41,489,494.54	0.11
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	78,975.0 %	97.89	77,305,468.50	0.21
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	47,655.0 %	86.23	41,091,238.58	0.11
US67181AAB35	0.0000 % Oak Street Health USD Zero-Coupon Notes 15.03.2026	USD	91,925.0 %	78.38	72,052,801.50	0.20
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	40,870.0 %	111.56	45,593,345.90	0.13
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	107,685.0 %	101.08	108,853,085.04	0.30
US679295AD75	0.1250 % Okta USD Notes 19/25	USD	15,520.0 %	84.18	13,064,624.88	0.04
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	124,560.0 %	78.12	97,308,794.34	0.27
US68213NAD12	0.2500 % Omnicell USD Notes 20/25	USD	54,975.0 %	108.04	59,393,980.11	0.16
US682189AS48	0.0000 % ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	8,500.0 %	134.00	11,389,991.50	0.03
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	63,110.0 %	85.73	54,105,149.65	0.15
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	54,285.0 %	77.13	41,871,377.63	0.12
US697435AD78	0.7500 % Palo Alto Networks USD Notes 18/23	USD	12,835.0 %	188.91	24,246,929.39	0.07
US697435AF27	0.3750 % Palo Alto Networks USD Notes 20/25	USD	170,140.0 %	172.25	293,074,201.02	0.81
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	18,910.0 %	86.48	16,354,218.95	0.04
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	44,350.0 %	92.65	41,089,166.25	0.11
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	74,005.0 %	86.05	63,683,522.65	0.18
US753422AF15	0.2500 % Rapid7 USD Notes 21/27	USD	10,000.0 %	76.89	7,689,464.90	0.02
US75737FAC23	0.0000 % Redfin USD Zero-Coupon Notes 15.10.2025	USD	42,385.0 %	58.94	24,982,197.95	0.07
US76680RAF47	0.0000 % RingCentral USD Zero-Coupon Notes 01.03.2025	USD	107,500.0 %	84.68	91,030,930.13	0.25
US76680RAH03	0.0000 % RingCentral USD Zero-Coupon Notes 15.03.2026	USD	56,110.0 %	77.15	43,286,718.79	0.12
US257867BB61	6.0000 % RR Donnelley & Sons USD Notes 14/24	USD	24,610.0 %	97.50	23,994,750.00	0.07
US78410GAG91	3.1250 % SBA Communications USD Notes 22/29	USD	53,865.0 %	78.68	42,380,350.16	0.12
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	37,605.0 %	84.18	31,657,102.51	0.09
US44106MAY84	4.3750 % Service Properties Trust USD Notes 18/30	USD	38,645.0 %	65.49	25,309,717.68	0.07
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	27,495.0 %	87.66	24,103,206.08	0.07
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	31,210.0 %	93.07	29,046,827.10	0.08
US82452JAD19	0.5000 % Shift4 Payments USD Notes 21/27	USD	94,475.0 %	75.65	71,470,294.99	0.20
US82452JAB52	0.0000 % Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	37,565.0 %	88.02	33,063,562.38	0.09
US78454LAP58	6.6250 % SM Energy USD Notes 18/27	USD	43,550.0 %	96.63	42,081,276.25	0.12
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	36,460.0 %	95.14	34,688,738.20	0.10
US83304AAB26	0.7500 % Snap USD Notes 19/26	USD	58,040.0 %	87.47	50,769,857.36	0.14
US83304AAF30	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	189,350.0 %	69.34	131,291,942.29	0.36
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero-Coupon Notes 15.09.2025	USD	62,805.0 %	109.89	69,015,820.99	0.19
US844741BG22	1.2500 % Southwest Airlines USD Notes 20/25	USD	136,710.0 %	115.44	157,816,394.42	0.43
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	58,650.0 %	89.81	52,676,438.85	0.14
US845467AT68	4.7500 % Southwestern Energy USD Notes 21/32	USD	31,930.0 %	83.96	26,808,428.00	0.07
US848637AC82	0.5000 % Splunk USD Notes 18/23	USD	46,375.0 %	95.58	44,326,423.79	0.12
US848637AD65	1.1250 % Splunk USD Notes 18/25	USD	46,400.0 %	89.06	41,322,161.71	0.11
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	179,780.0 %	79.75	143,373,507.28	0.39
US84921RAB69	0.0000 % Spotify USA USD Zero-Coupon Notes 15.03.2026	USD	149,390.0 %	79.22	118,343,686.54	0.33
US85207UAH86	7.1250 % Sprint USD Notes 14/24	USD	14,140.0 %	101.65	14,373,490.00	0.04
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	43,935.0 %	103.79	45,600,575.85	0.13
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	51,275.0 %	91.17	46,749,123.42	0.13
US86765LAZ04	4.5000 % Sunoco Via Sunoco Finance USD Notes 22/30	USD	42,455.0 %	81.57	34,628,845.30	0.10
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	79,540.0 %	92.32	73,427,650.07	0.20

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US87918AAF21	1.2500 % Teladoc Health USD Notes 20/27	USD	99,945.0 %	73.82	73,781,435.88	0.20
US87264AAV70	4.7500 % T-Mobile USA USD Notes 18/28	USD	42,695.0 %	94.58	40,379,436.68	0.11
US87264ABV61	3.3750 % T-Mobile USA USD Notes 21/29	USD	57,445.0 %	86.48	49,677,574.33	0.14
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	89,710.0 %	84.61	75,904,079.55	0.21
US902252AB17	0.2500 % Tyler Technologies USD Notes 21/26	USD	59,920.0 %	94.81	56,808,308.26	0.16
US90353TAJ97	0.0000 % Uber Technologies USD Zero-Coupon Notes 15.12.2025	USD	205,800.0 %	82.43	169,636,500.89	0.47
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	81,685.0 %	89.64	73,223,250.85	0.20
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	34,305.0 %	91.34	31,334,187.00	0.09
US91680MAB37	0.2500 % Upstart Holdings USD Notes 21/26	USD	66,100.0 %	56.06	37,057,312.50	0.10
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	73,440.0 %	89.58	65,790,122.40	0.18
US91879QAN97	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	67,320.0 %	87.83	59,124,982.91	0.16
US94419LAD38	1.1250 % Wayfair Inc USD Notes 18/24	USD	61,215.0 %	84.67	51,828,683.68	0.14
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	138,185.0 %	67.86	93,765,590.66	0.26
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	29,100.0 %	92.75	26,990,250.00	0.07
US97381WAZ77	6.3750 % Windstream Services Via Windstream Finance USD Defaulted Notes 13/23 **	USD	8,595.0 %	0.00	0.86	0.00
US98138HAF82	0.2500 % Workday USD Notes 17/22	USD	81,060.0 %	109.89	89,073,294.92	0.24
US988498AP63	4.6250 % Yum! Brands USD Notes 21/32	USD	58,165.0 %	83.23	48,408,387.20	0.13
US98954MAH43	2.7500 % Zillow Group USD Notes 20/25	USD	140,450.0 %	91.93	129,122,373.23	0.36
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	64,995.0 %	129.42	84,114,571.35	0.23
<b>REITs (不動產投資信託)</b>					<b>164,952,508.10</b>	<b>0.45</b>
美國					164,952,508.10	0.45
US03027X1000	American Tower Real Estate Investment Trust	Shs	771,455 USD	213.82	164,952,508.10	0.45
<b>權證</b>					<b>13,459,074.92</b>	<b>0.04</b>
美國					13,459,074.92	0.04
US15670S3031	Cenveo -Warrants- **	Shs	3,368,110 USD	0.00	33.68	0.00
US1651671802	Chesapeake Energy -Warrants-	Shs	180,347 USD	72.17	13,014,741.26	0.04
BMG6359F1453	Nabors Industries -Warrants-	Shs	19,991 USD	22.23	444,299.98	0.00
<b>其他受監管市場交易的證券及貨幣市場工具</b>					<b>9,871,049,439.66</b>	<b>27.16</b>
<b>債券</b>					<b>9,871,049,439.66</b>	<b>27.16</b>
澳洲					60,825,201.11	0.17
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	79,025.0 %	76.97	60,825,201.11	0.17
<b>百慕達</b>					<b>314,778,238.40</b>	<b>0.87</b>
US62886HBA86	5.8750 % NCL USD Notes 20/26	USD	73,900.0 %	79.53	58,775,759.02	0.16
US62886HBC43	1.1250 % NCL USD Notes 21/27	USD	168,160.0 %	65.99	110,969,471.77	0.31
US62886HBJ95	2.5000 % NCL USD Notes 22/27	USD	37,000.0 %	70.08	25,929,561.15	0.07
US62886HBG56	7.7500 % NCL USD Notes 22/29	USD	38,535.0 %	77.39	29,821,018.02	0.08
US947075AP29	11.0000% Weatherford International USD Notes 19/24	USD	456.0 %	102.25	466,241.76	0.00
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	101,710.0 %	87.32	88,816,186.68	0.25
<b>加拿大</b>					<b>306,042,026.02</b>	<b>0.84</b>
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	112,620.0 %	78.23	88,102,626.00	0.24
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	41,270.0 %	38.18	15,756,335.05	0.04
US071734AL17	5.2500 % Bausch Health Companies USD Notes 20/31	USD	73,405.0 %	39.30	28,844,880.86	0.08
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	116,040.0 %	83.89	97,350,597.60	0.27
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	44,255.0 %	80.25	35,515,326.11	0.10
US443628AJ11	4.5000 % Hudbay Minerals USD Notes 21/26	USD	48,620.0 %	83.24	40,472,260.40	0.11
<b>開曼群島</b>					<b>61,817,052.85</b>	<b>0.17</b>
US893830BF55	7.5000 % Transocean USD Notes 17/26	USD	83,755.0 %	73.81	61,817,052.85	0.17
<b>愛爾蘭</b>					<b>87,790,411.90</b>	<b>0.24</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	102,265.0 %	85.85	87,790,411.90	0.24
<b>賴比瑞亞</b>					<b>269,243,600.91</b>	<b>0.74</b>
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	25,517.0 %	106.40	27,150,853.51	0.08

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US780153BG60	5.5000	Royal Caribbean Cruises USD Notes 21/28	USD	104,145.0 %	73.72	76,773,611.10	0.21
US780153BP69	6.0000	Royal Caribbean Cruises USD Notes 22/25	USD	62,515.0 %	110.78	69,253,373.70	0.19
US780153BK72	5.3750	Royal Caribbean Cruises USD Notes 22/27	USD	48,310.0 %	75.50	36,472,600.70	0.10
US780153BL55	11.625C	Royal Caribbean Cruises USD Notes 22/27	USD	63,780.0 %	93.44	59,593,161.90	0.16
<b>巴拿馬</b>						<b>137,958,649.68</b>	<b>0.38</b>
US143658BG61	10.500C	Carnival USD Notes 20/26	USD	40,565.0 %	101.50	41,173,475.00	0.11
US143658BN13	5.7500 %	Carnival USD Notes 21/27	USD	67,995.0 %	74.85	50,892,557.63	0.14
US143658BR27	6.0000 %	Carnival USD Notes 21/29	USD	65,870.0 %	69.67	45,892,617.05	0.13
<b>超國家組織</b>						<b>185,759,851.06</b>	<b>0.51</b>
US00253XAB73	5.7500 %	American Airlines Via AAdvantage Loyalty USD Notes 21/29	USD	104,135.0 %	87.55	91,172,795.88	0.25
US69867DAC20	8.5000 %	Clarios Global Via Clarios US Finance USD Notes 19/27	USD	99,830.0 %	94.75	94,587,055.18	0.26
<b>荷蘭</b>						<b>32,329,734.32</b>	<b>0.09</b>
US81725WAL72	5.8750 %	Sensata Technologies USD Notes 22/30	USD	34,680.0 %	93.22	32,329,734.32	0.09
<b>英國</b>						<b>106,260,664.65</b>	<b>0.29</b>
US460599AF06	4.1250 %	International Game Technology USD Notes 21/26	USD	30,505.0 %	91.38	27,875,621.53	0.08
US92769VAJ89	5.0000 %	Virgin Media Finance USD Notes 20/30	USD	52,355.0 %	74.00	38,742,700.00	0.10
US92769XAR61	4.5000 %	Virgin Media Secured Finance USD Notes 20/30	USD	50,775.0 %	78.07	39,642,343.12	0.11
<b>美國</b>						<b>8,308,244,008.76</b>	<b>22.86</b>
US00653VAC54	4.6250 %	AdaptHealth USD Notes 21/29	USD	60,985.0 %	80.35	48,999,313.03	0.14
US00109LAA17	4.1250 %	ADT Security USD Notes 21/29	USD	102,515.0 %	82.24	84,304,921.23	0.23
US00827BAA44	0.0000 %	Affirm Holdings USD Zero-Coupon Notes 15.11.2026	USD	144,140.0 %	61.47	88,597,483.02	0.24
US013092AE14	4.8750 %	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	64,240.0 %	84.14	54,049,608.80	0.15
US02043QAA58	1.0000 %	Alynham Pharmaceuticals USD Notes 22/27	USD	50,830.0 %	101.48	51,581,394.48	0.14
US00165CBA18	7.5000 %	AMC Entertainment Holdings USD Notes 22/29	USD	21,400.0 %	78.25	16,745,500.00	0.05
US023771S586	11.750C	American Airlines USD Notes 20/25	USD	25,380.0 %	104.16	26,435,300.40	0.07
US031652BK50	6.6250 %	Amkor Technology USD Notes 19/27	USD	45,940.0 %	96.22	44,204,037.66	0.12
US03674X AQ97	7.6250 %	Antero Resources USD Notes 21/29	USD	30,690.0 %	100.22	30,756,750.75	0.08
US038522AQ17	5.0000 %	Aramark Services USD Notes 18/28	USD	79,860.0 %	88.10	70,354,522.15	0.19
US043436AW48	4.6250 %	Asbury Automotive Group USD Notes 21/29	USD	29,790.0 %	78.41	23,356,997.26	0.06
US043436AX21	5.0000 %	Asbury Automotive Group USD Notes 21/32	USD	29,100.0 %	77.32	22,500,411.00	0.06
US053499AL36	6.1250 %	Avaya USD Notes 20/28	USD	48,370.0 %	49.24	23,816,799.82	0.07
US053773BC09	5.7500 %	Avis Budget Car Rental Via Avis Budget Finance USD Notes 19/27	USD	40,410.0 %	87.94	35,535,543.75	0.10
US053773BF30	5.3750 %	Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	43,285.0 %	81.86	35,435,048.83	0.10
US501797AW48	6.6250 %	Bath & Body Works USD Notes 20/30	USD	99,560.0 %	86.70	86,323,000.20	0.24
US91911XAW48	8.5000 %	Bausch Health Americas USD Notes 18/27	USD	62,050.0 %	42.90	26,618,434.86	0.07
US085770AB14	5.6250 %	Berry Global USD Notes 19/27	USD	60,135.0 %	92.99	55,921,641.23	0.15
US103304BV23	4.7500 %	Boyd Gaming USD Notes 21/31	USD	41,455.0 %	80.66	33,436,773.90	0.09
US11284DAC92	4.5000 %	Brookfield Property REIT Via BPR Cumulus Via BPR Nimbus Via GGSi Sellco USD Notes 21/27	USD	50,795.0 %	81.76	41,532,022.28	0.11
US12008RAN70	5.0000 %	Builders FirstSource USD Notes 20/30	USD	38,995.0 %	84.59	32,984,626.17	0.09
US12008RAP29	4.2500 %	Builders FirstSource USD Notes 21/32	USD	55,595.0 %	76.52	42,543,041.35	0.12
US12008RAR84	6.3750 %	Builders FirstSource USD Notes 22/32	USD	53,405.0 %	88.71	47,376,316.76	0.13
US28470RAH57	6.2500 %	Caesars Entertainment USD Notes 20/25	USD	66,350.0 %	95.91	63,638,434.74	0.18
US28470RAK86	8.1250 %	Caesars Entertainment USD Notes 20/27	USD	85,510.0 %	96.30	82,346,557.55	0.23
US12769GAA85	4.6250 %	Caesars Entertainment USD Notes 21/29	USD	68,615.0 %	77.00	52,830,462.33	0.15
US13123XBD30	8.0000 %	Callon Petroleum USD Notes 21/28	USD	75,355.0 %	92.45	69,663,813.63	0.19
US13123XBF87	7.5000 %	Callon Petroleum USD Notes 22/30	USD	50,360.0 %	87.83	44,229,929.00	0.12
US1248EPCB75	5.3750 %	CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	106,420.0 %	86.97	92,551,345.60	0.25

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US1248EPCS01	6.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	79,860.0	% 91.50	73,071,900.00	0.20
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	87,145.0	% 87.74	76,461,023.00	0.21
US163851AF58	5.7500 % Chemours USD Notes 20/28	USD	40,520.0	% 81.54	33,041,606.92	0.09
US163851AH15	4.6250 % Chemours USD Notes 21/29	USD	73,380.0	% 75.00	55,035,000.00	0.15
US12543DBG43	5.6250 % CHS Via Community Health Systems USD Notes 20/27	USD	37,755.0	% 77.75	29,352,624.75	0.08
US12543DBJ81	6.8750 % CHS Via Community Health Systems USD Notes 21/29	USD	47,785.0	% 48.64	23,244,306.99	0.06
US17302XAK28	7.0000 % CITGO Petroleum USD Notes 20/25	USD	32,150.0	% 95.66	30,755,011.50	0.08
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	80,830.0	% 93.50	75,576,791.21	0.21
US18064PAC32	3.8750 % Clarivate Science Holdings USD Notes 21/28	USD	33,150.0	% 82.71	27,416,707.50	0.08
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	69,185.0	% 77.70	53,753,285.75	0.15
US18453HAC07	7.7500 % Clear Channel Outdoor Holdings USD Notes 21/28	USD	60,595.0	% 75.03	45,464,125.53	0.13
US18453HAD89	7.5000 % Clear Channel Outdoor Holdings USD Notes 21/29	USD	42,690.0	% 73.66	31,444,813.65	0.09
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	70,270.0	% 97.89	68,785,546.25	0.19
US12653CAJ71	6.0000 % CNX Resources USD Notes 20/29	USD	45,575.0	% 92.15	41,998,729.75	0.12
US902104AC24	5.0000 % Coherent USD Notes 21/29	USD	68,290.0	% 80.74	55,138,711.80	0.15
US20338HAB96	5.0000 % CommScope Technologies USD Notes 17/27	USD	84,960.0	% 75.45	64,102,656.44	0.18
US20451RAC60	5.0000 % Compass Group Diversified Holdings USD Notes 21/32	USD	21,350.0	% 72.82	15,547,779.46	0.04
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	74,690.0	% 92.82	69,327,556.76	0.19
US205768AT12	5.8750 % Comstock Resources USD Notes 21/30	USD	48,550.0	% 87.33	42,400,414.25	0.12
US579063AB46	7.3750 % Condor Merger Sub USD Notes 22/30	USD	90,855.0	% 81.19	73,765,628.78	0.20
US20717MAA18	0.0000 % Confluent USD Zero-Coupon Notes 15.01.2027	USD	109,990.0	% 72.33	79,557,298.06	0.22
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	16,935.0	% 88.41	14,972,083.12	0.04
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	35,215.0	% 85.28	30,030,059.26	0.08
US222070AB02	6.5000 % Coty USD Notes 18/26	USD	76,290.0	% 92.11	70,269,574.65	0.19
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	75,270.0	% 89.39	67,280,842.20	0.19
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	63,615.0	% 81.88	52,088,598.15	0.14
US126307BA42	5.7500 % CSC Holdings USD Notes 19/30	USD	90,015.0	% 72.05	64,854,457.28	0.18
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	40,020.0	% 80.62	32,262,723.30	0.09
US25402DAA00	0.0000 % DigitalOcean Holdings USD Zero-Coupon Notes 01.12.2026	USD	147,440.0	% 73.08	107,748,674.29	0.30
US25470XBF15	5.7500 % DISH DBS USD Notes 21/28	USD	53,225.0	% 75.49	40,180,370.04	0.11
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	19,500.0	% 89.61	17,473,628.06	0.05
US29279XAA81	6.0000 % Endurance International Group Holdings USD Notes 21/29	USD	43,785.0	% 65.75	28,789,542.54	0.08
US29272WAF68	6.5000 % Energizer Holdings USD Notes 22/27	USD	10,305.0	% 88.97	9,168,152.40	0.03
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	51,120.0	% 91.26	46,651,089.60	0.13
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	44,795.0	% 92.50	41,436,399.46	0.11
US26885BAL45	4.7500 % EQM Midstream Partners USD Notes 21/31	USD	69,940.0	% 79.61	55,679,234.00	0.15
US26885BAN01	7.5000 % EQM Midstream Partners USD Notes 22/30	USD	56,510.0	% 94.63	53,476,015.96	0.15
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	45,900.0	% 97.98	44,973,068.78	0.12
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	42,410.0	% 79.74	33,815,825.55	0.09
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	65,410.0	% 85.67	56,034,784.70	0.15
US35908MAB63	6.0000 % Frontier Communications Holdings USD Notes 21/30	USD	77,440.0	% 78.04	60,436,112.00	0.17

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US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	76,720.0	% 100.68	77,241,696.00	0.21
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	63,565.0	% 61.36	39,000,629.93	0.11
US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	52,640.0	% 77.71	40,908,386.40	0.11
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	64,990.0	% 93.44	60,725,167.08	0.17
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	89,550.0	% 75.41	67,533,237.00	0.19
US362393AA80	7.8750 % GTT Communications USD Defaulted Notes 16/24**	USD	54,750.0	% 8.00	4,380,000.00	0.01
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	66,045.0	% 90.10	59,504,566.95	0.16
US428040DB25	5.0000 % Hertz USD Notes 21/29	USD	100,000.0	% 74.52	74,523,000.00	0.21
US428102AF45	5.5000 % Hess Midstream Operations USD Notes 22/30	USD	22,250.0	% 85.98	19,129,548.75	0.05
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	38,170.0	% 79.74	30,435,231.20	0.08
US432833AN19	3.6250 % Hilton Domestic Operating USD Notes 21/32	USD	52,675.0	% 76.61	40,356,945.98	0.11
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	71,730.0	% 80.27	57,574,443.15	0.16
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	54,615.0	% 93.19	50,894,739.25	0.14
US46285MAA80	5.0000 % Iron Mountain Information Management Services USD Notes 21/32	USD	70,465.0	% 77.34	54,499,181.23	0.15
US46284VAE11	5.2500 % Iron Mountain USD Notes 17/28	USD	26,875.0	% 87.39	23,487,003.13	0.06
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	119,495.0	% 83.71	100,029,861.98	0.28
US48128DAC11	0.1250 % JPMorgan Chase Bank USD Notes 20/23	USD	50,345.0	% 98.78	49,728,273.75	0.14
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	44,655.0	% 89.69	40,052,632.43	0.11
US530307AC10	1.2500 % Liberty Broadband USD Notes 20/50	USD	12,475.0	% 95.00	11,851,250.00	0.03
US531229AK88	0.5000 % Liberty Media USD Notes 20/50	USD	120,770.0	% 103.34	124,807,944.95	0.34
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	75,780.0	% 74.45	56,415,178.80	0.16
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	90,625.0	% 87.70	79,482,203.13	0.22
US156700BB17	5.1250 % Lumen Technologies USD Notes 19/26	USD	62,205.0	% 86.15	53,589,918.53	0.15
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	86,890.0	% 69.66	60,524,532.85	0.17
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	68,615.0	% 74.72	51,268,693.67	0.14
US55024UAE91	0.5000 % Lumentum Holdings USD Notes 22/28	USD	128,485.0	% 80.84	103,861,605.24	0.29
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	30,000.0	% 78.15	23,445,704.40	0.06
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	43,530.0	% 76.55	33,322,981.13	0.09
US44932FAA57	0.8750 % Match Group Financeco 2 USD Notes 19/26	USD	49,990.0	% 89.17	44,575,626.09	0.12
US44932KAA43	2.0000 % Match Group Financeco 3 USD Notes 19/30	USD	57,495.0	% 88.60	50,941,014.44	0.14
US44931RAA05	0.8750 % Match Group Financeco USD Notes 17/22	USD	3,000.0	% 122.22	3,666,730.05	0.01
US57665RAG11	5.0000 % Match Group Holdings II USD Notes 17/27	USD	78,420.0	% 89.27	70,007,494.50	0.19
US62482BAB80	5.2500 % Medline Borrower USD Notes 21/29	USD	113,575.0	% 75.39	85,627,599.75	0.24
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	68,100.0	% 78.58	53,510,661.88	0.15
US63861CAE93	5.7500 % Nationstar Mortgage Holdings USD Notes 21/31	USD	47,630.0	% 73.63	35,070,805.38	0.10
US62886EAV02	6.1250 % NCR USD Notes 19/29	USD	34,435.0	% 86.21	29,685,623.56	0.08
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	40,520.0	% 75.20	30,472,660.80	0.08
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	61,190.0	% 82.13	50,254,123.20	0.14
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	84,325.0	% 91.69	77,320,654.34	0.21
US65336YAN31	4.7500 % Nexstar Media USD Notes 20/28	USD	40,200.0	% 85.58	34,401,552.00	0.09
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	69,285.0	% 89.14	61,758,916.88	0.17
US668771AK49	6.7500 % NortonLifeLock USD Notes 22/27	USD	30,510.0	% 96.74	29,514,916.35	0.08
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	53,935.0	% 96.22	51,895,447.98	0.14
US67059NAG34	0.2500 % Nutanix USD Notes 21/27	USD	62,240.0	% 75.98	47,290,972.11	0.13
US683712AA18	0.2500 % Opendoor Technologies USD Notes 21/26	USD	41,260.0	% 56.63	23,365,858.59	0.06
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	138,985.0	% 81.59	113,399,391.72	0.31



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US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	119,485.0 %	90.94	108,658,464.15	0.3C
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	57,170.0 %	87.32	49,921,701.55	0.14
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	67,275.0 %	81.19	54,620,452.75	0.15
US70932MAB37	4.2500 % PennyMac Financial Services USD Notes 21/29	USD	60,905.0 %	71.45	43,516,013.45	0.12
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	74,520.0 %	91.01	67,822,218.41	0.19
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	54,310.0 %	83.45	45,320,065.70	0.12
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	40,298.0 %	96.86	39,031,433.86	0.11
US737446AP91	5.5000 % Post Holdings USD Notes 19/29	USD	74,175.0 %	86.23	63,960,813.96	0.18
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	72,315.0 %	80.47	58,188,626.33	0.16
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	36,790.0 %	89.53	32,939,057.15	0.09
US803607AC42	1.2500 % Sarepta Therapeutics USD Notes 22/27	USD	43,375.0 %	103.55	44,914,457.69	0.12
US80874YBG44	8.6250 % Scientific Games International USD Notes 20/25	USD	25,250.0 %	101.87	25,722,932.50	0.07
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	83,365.0 %	75.12	62,626,288.95	0.17
US81211KBA79	5.0000 % Sealed Air USD Notes 22/29	USD	30,700.0 %	89.38	27,440,734.50	0.08
US81282UAG76	5.2500 % SeaWorld Parks & Entertainment USD Notes 21/29	USD	65,090.0 %	83.38	54,273,994.70	0.15
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	62,560.0 %	93.48	58,482,613.21	0.16
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	63,220.0 %	81.48	51,509,127.20	0.14
US82967NBG25	4.1250 % Sirius XM Radio USD Notes 20/30	USD	54,335.0 %	80.99	44,006,459.85	0.12
US82967NB163	4.0000 % Sirius XM Radio USD Notes 21/28	USD	63,385.0 %	84.81	53,754,283.10	0.15
US83304AAG13	0.1250 % Snap USD Notes 22/28	USD	123,955.0 %	67.64	83,841,649.75	0.23
US83406FAA03	0.0000 % SoFi Technologies USD Zero-Coupon Notes 15.10.2026	USD	119,935.0 %	68.58	82,254,183.90	0.23
US84762LAX38	3.8750 % Spectrum Brands USD Notes 21/31	USD	42,720.0 %	67.19	28,703,781.60	0.08
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	56,455.0 %	91.52	51,668,180.55	0.14
US857691AH24	4.6250 % Station Casinos USD Notes 21/31	USD	25,050.0 %	75.66	18,953,917.17	0.05
US85859NAA00	0.5000 % Stem USD Notes 21/28	USD	10,935.0 %	75.20	8,222,894.52	0.02
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	54,315.0 %	86.74	47,113,333.96	0.13
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	27,465.0 %	88.34	24,261,757.05	0.07
US88033GCX60	6.2500 % Tenet Healthcare USD Notes 19/27	USD	32,945.0 %	93.67	30,860,405.13	0.09
US88033GDI67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	197,325.0 %	88.09	173,820,632.63	0.48
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	33,850.0 %	92.14	31,188,543.75	0.09
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	28,700.0 %	98.57	28,289,338.88	0.08
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	44,215.0 %	84.90	37,540,082.53	0.10
US89680EAA73	6.2500 % Triton Water Holdings USD Notes 21/29	USD	56,400.0 %	76.62	43,211,142.00	0.12
US896818AQ45	6.2500 % Triumph Group USD Notes 19/24	USD	40,545.0 %	90.99	36,891,490.05	0.10
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	34,024.0 %	98.98	33,677,125.32	0.09
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	63,395.0 %	74.02	46,924,662.03	0.13
US901109AF51	6.8750 % Tutor Perini USD Notes 17/25	USD	35,140.0 %	74.86	26,304,803.21	0.07
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	26,830.0 %	99.91	26,806,617.92	0.07
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	82,220.0 %	98.04	80,611,374.74	0.22
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	70,570.0 %	92.72	65,433,721.33	0.18
US91332UAA97	0.0000 % Unity Software USD Zero-Coupon Notes 15.11.2026	USD	172,435.0 %	73.02	125,913,538.91	0.35
US90290MAC55	6.2500 % US Foods USD Notes 20/25	USD	52,190.0 %	98.40	51,355,214.17	0.14
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	40,280.0 %	85.47	34,427,316.00	0.10
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	77,065.0 %	97.93	75,469,077.87	0.21
US977852AA06	0.2500 % Wolfspeed USD Notes 22/28	USD	113,455.0 %	107.05	121,452,282.98	0.33

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US92943GAA94	5.6250	WR Grace Holdings USD Notes 21/29	USD	67,380.0 %	74.75	50,366,550.00	0.14
US983130AV78	5.5000	Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 15/25	USD	56,860.0 %	93.39	53,103,259.80	0.15
其他證券及貨幣市場工具						607,966,946.00	1.67
股票						10,651,395.66	0.03
盧森堡						5,649,187.50	0.02
-	Claire's Stores**	Shs	13,695	USD	412.50	5,649,187.50	0.02
美國						5,002,208.16	0.01
US12509J2087	CCF Holdings**	Shs	10,134,969	USD	0.23	2,331,042.87	0.00
-	Cenveo**	Shs	119,398	USD	22.36	2,670,181.05	0.01
-	GT Advanced Technologies**	Shs	1,812	USD	0.00	0.02	0.00
-	Livestyle Holdings**	Shs	137,406	USD	0.00	1.37	0.00
-	Quiksilver**	Shs	26	USD	37.51	982.76	0.00
-	SFX Entertainment -B-**	Shs	9,000	USD	0.00	0.09	0.00
債券						595,584,345.16	1.64
盧森堡						7.71	0.00
US458ESCAA82	5.5000 %	Intelsat Jackson Holdings USD Notes 14/23**	USD	44,785.0 %	0.00	4.48	0.00
-	9.7500 %	Intelsat Jackson Holdings USD Notes 17/25**	USD	32,250.0 %	0.00	3.23	0.00
美國						595,584,337.45	1.64
US03690AAH95	5.3750 %	Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	61,570.0 %	88.20	54,306,587.10	0.15
US88331LAA61	1.2500 %	Beauty Health USD Notes 21/26	USD	74,045.0 %	81.36	60,242,923.15	0.17
US165ESCAC84	5.5000 %	Chesapeake Energy USD Notes 16/26**	USD	111,385.0 %	2.19	2,436,546.88	0.01
US12653CAK45	7.3750 %	CNX Resources USD Notes 22/31	USD	65,285.0 %	98.40	64,241,745.70	0.18
US20451RAB87	5.2500 %	Compass Group Diversified Holdings USD Notes 21/29	USD	68,275.0 %	79.20	54,073,800.00	0.15
US25461LAA08	5.8750 %	Directv Financing Via Directv Financing Co-Obligor USD Notes 21/27	USD	105,285.0 %	86.29	90,848,847.23	0.25
-	7.7500 %	Escrow USD Notes 17/23	USD	34,612.0 %	1.95	674,241.76	0.00
US530307AA53	2.7500 %	Liberty Broadband USD Notes 20/50	USD	83,005.0 %	95.99	79,679,995.67	0.22
US549498AA11	1.2500 %	Lucid Group USD Notes 21/26	USD	115,730.0 %	61.02	70,614,647.74	0.19
-	8.0000 %	Mariposa Borrower USD Notes 13/21**	USD	29,545.0 %	29.10	8,597,595.00	0.02
US609ESCAA64	9.1250 %	Monitronics International USD Notes 12/20**	USD	19,000.0 %	0.00	1.90	0.00
US553368AA93	0.2500 %	MP Materials USD Notes 21/26	USD	68,990.0 %	90.05	62,122,977.55	0.17
US62957HAH84	9.0000 %	Nabors Industries USD Notes 20/25	USD	21,336.0 %	99.67	21,264,959.44	0.06
US799ESCAJ73	6.1250 %	Sanchez Energy USD Notes 15/23	USD	47,835.0 %	2.00	956,700.00	0.00
-	0.2500 %	SunEdison USD Notes 14/49	USD	36,880.0 %	1.19	437,950.00	0.00
-	2.6250 %	SunEdison USD Notes 15/23	USD	48,605.0 %	1.19	577,184.38	0.00
-	3.3750 %	SunEdison USD Notes 15/25	USD	19,385.0 %	1.19	230,196.88	0.00
US87157DAG43	4.0000 %	Synaptics USD Notes 21/29	USD	30,005.0 %	80.91	24,277,430.16	0.07
US97381LAA61	6.3750 %	Windstream Services Via Windstream Finance USD Defaulted Notes 17/23**	USD	69,126.0 %	0.00	6.91	0.00
權利						1,110,602.88	0.00
盧森堡						1,110,602.88	0.00
LU2445092583	Intelsat Jackson Holdings -Rights-**	Shs	140,755	USD	5.13	721,369.38	0.00
LU2445091858	Intelsat Jackson Holdings -Rights-**	Shs	75,948	USD	5.13	389,233.50	0.00
權證						620,602.30	0.00
盧森堡						617,984.65	0.00
LU2445093987	Intelsat Emergence -Warrants-**	Shs	132,409	USD	4.08	540,692.15	0.00
LU2445094365	Intelsat Emergence -Warrants-**	Shs	30,917	USD	2.50	77,292.50	0.00
美國						2,617.65	0.00
-	Affinion Group Holdings -Warrants-**	Shs	29,085	USD	0.09	2,617.65	0.00
投資單位						477,742,463.62	1.31
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
盧森堡						477,742,463.62	1.31

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	961 USD	89,722.58	86,246,906.70	0.24
LU1992128188	Allianz Global Investors Fund - Allianz Dynamic Income and Growth -W- USD - (0.570%)	Shs	101,448 USD	1,061.97	107,734,369.37	0.29
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	30,500 USD	1,344.58	41,009,045.95	0.11
LU2403377620	Allianz Global Investors Fund - Allianz Select Income and Growth -WT- USD - (0.570%)	Shs	100,000 USD	796.28	79,628,000.00	0.22
LU1377964140	Allianz Global Investors Fund - Allianz US Equity Plus -W9- USD - (0.650%)	Shs	838 USD	194,661.90	163,124,141.60	0.45
證券及貨幣市場工具的投資					<b>34,921,496,961.31</b>	<b>96.07</b>
金融機構存款					<b>1,691,435,186.52</b>	<b>4.66</b>
即期存款					<b>1,691,435,186.52</b>	<b>4.66</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,059,862,130.95	2.92
	Cash at Broker and Deposits for collateralisation of derivatives	USD			631,573,055.57	1.74
金融機構存款的投資					<b>1,691,435,186.52</b>	<b>4.66</b>

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					<b>7,957,000.90</b>	<b>0.02</b>
選擇權交易					<b>7,957,000.90</b>	<b>0.02</b>
放空股票選擇權買權					<b>7,957,000.90</b>	<b>0.02</b>
Call 30 Plug Power 10/22		Ctr -12,200 USD	0.13	114,070.00	0.00	
Call 46 Schlumberger 10/22		Ctr -39,625 USD	0.07	958,132.50	0.01	
Call 60 Marvell Technology 11/22		Ctr -10,105 USD	0.17	5,355.65	0.00	
Call 70 TJX Companies 11/22		Ctr -6,050 USD	0.60	-65,945.00	0.00	
Call 80 Charles Schwab 10/22		Ctr -14,125 USD	0.54	-164,556.25	0.00	
Call 80 Devon Energy 10/22		Ctr -17,420 USD	0.11	779,893.40	0.00	
Call 130 Conocophillips 10/22		Ctr -14,550 USD	0.16	509,250.00	0.00	
Call 155 Abbvie 10/22		Ctr -8,200 USD	0.12	181,630.00	0.00	
Call 175 Apple 10/22		Ctr -27,365 USD	0.06	548,941.90	0.00	
Call 210 Visa 10/22		Ctr -6,525 USD	0.13	506,405.25	0.00	
Call 260 Union Pacific 10/22		Ctr -5,900 USD	0.05	313,703.00	0.00	
Call 270 Atlassian 10/22		Ctr -2,540 USD	0.83	119,786.40	0.00	
Call 270 Intuitive Surgical 10/22		Ctr -3,325 USD	0.13	275,476.25	0.00	
Call 300 American Tower 10/22		Ctr -3,915 USD	0.10	207,377.55	0.00	
Call 300 Aon 10/22		Ctr -2,490 USD	0.55	199,349.40	0.00	
Call 305 Micron Technology 11/22		Ctr -16,265 USD	0.36	88,806.90	0.00	
Call 310 Accenture 10/22		Ctr -4,850 USD	0.10	420,301.00	0.00	
Call 332.5 Eli Lilly 10/22		Ctr -4,360 USD	7.38	-2,323,051.60	0.00	
Call 345 Home Depot 10/22		Ctr -5,615 USD	0.08	466,045.00	0.00	
Call 375 Tesla 10/22		Ctr -11,050 USD	0.36	2,378,512.50	0.01	
Call 380 Mckesson 10/22		Ctr -2,720 USD	1.03	34,054.40	0.00	
Call 385 Mastercard 10/22		Ctr -3,845 USD	0.07	543,798.35	0.00	
Call 400 S&P Global 10/22		Ctr -1,220 USD	0.75	222,040.00	0.00	
Call 450 Deere 10/22		Ctr -1,565 USD	0.42	220,023.35	0.00	
Call 490 Intuit 10/22		Ctr -2,800 USD	0.88	186,760.00	0.00	
Call 560 Costco Wholesale 10/22		Ctr -3,090 USD	0.23	557,837.70	0.00	
Call 570 Servicenow 10/22		Ctr -2,270 USD	0.65	346,265.80	0.00	
Call 575 Unitedhealth 10/22		Ctr -3,630 USD	0.90	37,679.40	0.00	
Call 590 Broadcom 11/22		Ctr -4,620 USD	0.38	160,452.60	0.00	
Call 600 Thermo Fisher Scientific 11/22		Ctr -2,295 USD	2.90	-45,991.80	0.00	
Call 1,750 Chipotle Mexican Grill 10/22		Ctr -535 USD	2.98	174,597.25	0.00	
店頭市場交易的衍生性金融商品					<b>-339,412,639.10</b>	<b>-0.93</b>



## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
遠期外匯交易				-339,412,639.10	-0.93
Sold AUD / Bought USD - 04 Oct 2022	AUD	-975,643.17		-12,341.83	0.00
Sold AUD / Bought USD - 14 Oct 2022	AUD	-185,893,291.75		5,800,232.63	0.01
Sold AUD / Bought USD - 15 Nov 2022	AUD	-190,627,934.51		6,472,772.45	0.01
Sold AUD / Bought USD - 15 Dec 2022	AUD	-328,569,481.40		4,778,433.83	0.01
Sold BRL / Bought USD - 16 Nov 2022	BRL	-8,034,273.64		42,218.88	0.00
Sold CAD / Bought USD - 15 Nov 2022	CAD	-28,540,642.67		618,265.28	0.00
Sold CNY / Bought USD - 11 Oct 2022	CNY	-1,842,596.01		-5,684.58	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-327,509,412.47		628,405.83	0.00
Sold EUR / Bought USD - 04 Oct 2022	EUR	-4,166.05		-116.86	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-263,018,312.78		4,642,623.18	0.00
Sold GBP / Bought USD - 15 Nov 2022	GBP	-83,488,545.70		-42,203.08	0.00
Sold JPY / Bought USD - 15 Nov 2022	JPY	-281,831,681.00		75,362.29	0.00
Sold NZD / Bought USD - 15 Nov 2022	NZD	-81,558,855.97		1,629,390.88	0.00
Sold SGD / Bought USD - 14 Oct 2022	SGD	-48,960,895.94		746,692.36	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-121,179,404.67		1,914,355.26	0.00
Sold SGD / Bought USD - 15 Dec 2022	SGD	-233,090,591.81		1,806,615.56	0.00
Sold USD / Bought AUD - 14 Oct 2022	USD	-1,035,736,418.53		-49,129,467.26	-0.13
Sold USD / Bought AUD - 15 Nov 2022	USD	-616,958,533.10		-34,588,547.44	-0.09
Sold USD / Bought AUD - 15 Dec 2022	USD	-817,433,895.76		-26,195,000.24	-0.07
Sold USD / Bought BRL - 16 Nov 2022	USD	-13,062,804.37		-313,781.23	0.00
Sold USD / Bought CAD - 03 Oct 2022	USD	-66,700.42		129.31	0.00
Sold USD / Bought CAD - 15 Nov 2022	USD	-161,423,220.33		-8,440,842.24	-0.02
Sold USD / Bought CNY - 11 Oct 2022	USD	-109,727.17		1,502.74	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-376,663,560.95		-18,721,073.91	-0.05
Sold USD / Bought EUR - 15 Nov 2022	USD	-1,726,531,663.17		-62,893,793.84	-0.16
Sold USD / Bought GBP - 15 Nov 2022	USD	-379,304,936.12		12,876,852.36	0.04
Sold USD / Bought JPY - 15 Nov 2022	USD	-17,169,151.52		-988,527.73	0.00
Sold USD / Bought NZD - 15 Nov 2022	USD	-191,369,447.60		1,323,249.93	0.01
Sold USD / Bought SGD - 14 Oct 2022	USD	-784,441,355.15		-17,939,353.38	-0.05
Sold USD / Bought SGD - 15 Nov 2022	USD	-638,532,088.12		-21,657,586.02	-0.06
Sold USD / Bought SGD - 15 Dec 2022	USD	-782,204,875.55		-12,393,917.81	-0.03
Sold USD / Bought ZAR - 14 Oct 2022	USD	-1,043,531,799.18		-59,691,696.30	-0.15
Sold USD / Bought ZAR - 15 Nov 2022	USD	-1,265,557,143.43		-74,190,773.99	-0.19
Sold USD / Bought ZAR - 15 Dec 2022	USD	-1,058,504,514.50		-28,487,353.06	-0.07
Sold ZAR / Bought USD - 14 Oct 2022	ZAR	-4,268,907,579.00		12,017,013.32	0.02
Sold ZAR / Bought USD - 15 Nov 2022	ZAR	-4,722,626,471.14		15,288,780.19	0.03
Sold ZAR / Bought USD - 15 Dec 2022	ZAR	-7,022,567,609.55		5,616,525.42	0.01
衍生性金融商品的投資				-331,455,638.20	-0.91
淨流動資產/負債	USD			66,975,325.17	0.18
子基金淨資產	USD			36,348,451,834.80	100.00

\* 該截至財報日期止，該部位有部分或全部設質/分離保管。

\*\*證券依董事制定的程序，按秉持善意釐定的公允市價估價。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	823,827,260.44
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	3,187,074.93
- 負利率	-1,078,361.77
股息收入	179,533,358.33
收入：	
- 投資單位	6,811,037.09
- 證券借券	0.00
- 差價合約	0.00
其他收入	14443.15
<b>收入合計</b>	<b>1,012,294,812.17</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	-2,817,457.96
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-19,322,853.00
單一行政管理費	-618,775,117.80
其他支出	-430,133.73
<b>支出合計</b>	<b>-641,345,562.49</b>
<b>淨收益/損失</b>	<b>370,949,249.68</b>
已實現利得/損失：	
- 選擇權交易	101,973,501.02
- 證券交易	1,526,385,237.94
- 金融期貨交易	-29,415.70
- 遠期外匯交易	-1,111,605,105.10
- 匯兌	5,991,989.15
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>893,665,456.99</b>
未實現增值/貶值變動數：	
- 選擇權交易	4,133,324.10
- 證券交易	-10,593,053,065.27
- 金融期貨交易	0.00
- 遠期外匯交易	19,192,108.67
- 匯兌	-54,823,952.84
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-9,730,886,128.35</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	34,921,496,961.31
(成本價 44,121,419,792.19 美元)	
定期存款	0.00
銀行現金	1,691,435,186.52
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	234,549,060.43
- 定期存款	0.00
- 交換交易	0.00
應收股息	16,722,724.46
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	63,697,589.20
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	10,556,545.55
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	76,279,421.70
<b>資產合計</b>	<b>37,014,737,489.17</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	-17,391,248.40
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-153,894,592.99
- 證券借券	0.00
- 證券交易	-23,905,043.50
資本利得稅	0.00
其他應付款項	-52,803,164.03
未實現損失：	
- 選擇權交易	-2,599,544.65
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-415,692,060.80
<b>負債合計</b>	<b>-666,285,654.37</b>
<b>子基金淨資產</b>	<b>36,348,451,834.80</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。

# 安聯印尼股票基金（基金之配息來源可能為本 金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					37,583,403.35	98.05
<b>股票</b>					<b>37,101,859.58</b>	<b>96.79</b>
<b>印尼</b>					<b>37,101,859.58</b>	<b>96.79</b>
ID1000125503	Ace Hardware Indonesia	Shs	11,633,200	IDR 610.00	466,015.56	1.22
ID1000106701	AKR Corporindo	Shs	14,538,900	IDR 1,350.00	1,288,951.90	3.36
ID1000128309	Arwana Citramulia	Shs	18,068,000	IDR 890.00	1,056,018.39	2.75
ID1000122807	Astra International	Shs	4,099,700	IDR 6,625.00	1,783,648.83	4.65
ID1000165004	Avia Avian	Shs	6,760,100	IDR 795.00	352,932.49	0.92
ID1000109507	Bank Central Asia	Shs	6,928,000	IDR 8,550.00	3,889,962.24	10.15
ID1000095003	Bank Mandiri	Shs	4,958,494	IDR 9,425.00	3,069,039.96	8.01
ID1000096605	Bank Negara Indonesia	Shs	2,957,005	IDR 8,975.00	1,742,841.56	4.55
ID1000118201	Bank Rakyat Indonesia	Shs	12,241,046	IDR 4,490.00	3,609,410.38	9.42
ID1000124001	BFI Finance Indonesia	Shs	6,771,200	IDR 1,150.00	511,369.56	1.33
ID1000162001	Bukalapak.com	Shs	43,293,100	IDR 272.00	773,319.53	2.02
ID1000117708	Charoen Pokphand Indonesia	Shs	826,200	IDR 5,650.00	306,552.62	0.80
ID1000115306	Ciputra Development	Shs	6,847,100	IDR 950.00	427,170.91	1.11
ID1000164700	Cisarua Mountain Dairy	Shs	2,145,400	IDR 4,400.00	619,915.28	1.62
ID1000113905	Elang Mahkota Teknologi	Shs	6,666,000	IDR 1,520.00	665,396.16	1.74
ID1000121601	Erajaya Swasembada	Shs	13,807,800	IDR 414.00	375,401.69	0.98
ID1000166903	GoTo Gojek Tokopedia	Shs	30,571,700	IDR 246.00	493,885.29	1.29
ID1000116700	Indofood CBP Sukses Makmur	Shs	2,587,000	IDR 8,650.00	1,469,548.51	3.83
ID1000057003	Indofood Sukses Makmur	Shs	1,876,100	IDR 6,025.00	742,308.49	1.94
ID1000130305	Industri Jamu Dan Farmasi Sido Muncul	Shs	6,853,197	IDR 710.00	319,538.33	0.83
ID1000108103	Jasa Marga	Shs	1,225,800	IDR 3,240.00	260,817.07	0.68
ID1000060007	Mayora Indah	Shs	4,992,900	IDR 1,830.00	600,033.30	1.56
ID1000106206	Media Nusantara Citra	Shs	3,880,700	IDR 830.00	211,523.95	0.55
ID1000134406	Merdeka Copper Gold	Shs	1,629,596	IDR 3,940.00	421,645.59	1.10
ID1000055007	Metrodata Electronics	Shs	8,436,500	IDR 585.00	324,107.86	0.85
ID1000099807	Mitra Adiperkasa	Shs	16,943,000	IDR 1,060.00	1,179,417.50	3.08
ID1000135700	Mitra Keluarga Karyasehat	Shs	5,275,100	IDR 2,900.00	1,004,615.99	2.62
ID1000122500	Pakuwon Jati	Shs	16,417,000	IDR 452.00	487,308.09	1.27
ID1000111602	Perusahaan Gas Negara	Shs	6,536,100	IDR 1,755.00	753,298.67	1.96
ID1000099500	Ramayana Lestari Sentosa	Shs	9,164,600	IDR 555.00	334,024.17	0.87
ID1000127707	Saratoga Investama Sedaya	Shs	4,779,300	IDR 2,650.00	831,728.45	2.17
ID1000106800	Semen Indonesia	Shs	1,232,200	IDR 7,475.00	604,872.43	1.58
ID1000125305	Surya Citra Media	Shs	15,762,300	IDR 206.00	213,234.86	0.56
ID1000129000	Telekomunikasi Indonesia	Shs	11,136,800	IDR 4,460.00	3,261,870.17	8.51
ID1000063100	Ultrajaya Milk Industry & Trading	Shs	4,325,500	IDR 1,390.00	394,841.24	1.03
ID1000058407	United Tractors	Shs	834,800	IDR 32,825.00	1,799,527.83	4.69
ID1000109309	Vale Indonesia	Shs	840,200	IDR 6,400.00	353,129.54	0.92
ID1000166804	Wir Asia	Shs	3,601,100	IDR 434.00	102,635.19	0.27
<b>參與股份</b>					<b>481,543.77</b>	<b>1.26</b>
<b>新加坡</b>					<b>481,543.77</b>	<b>1.26</b>
US81141R1005	Sea (ADR's)	Shs	8,979	USD 53.63	481,543.77	1.26
<b>其他證券及貨幣市場工具</b>					<b>235,031.10</b>	<b>0.61</b>
<b>股票</b>					<b>235,031.10</b>	<b>0.61</b>
<b>印尼</b>					<b>235,031.10</b>	<b>0.61</b>
-	Uni Charm Indonesia	Shs	3,167,200	IDR 1,130.00	235,031.10	0.61
<b>證券及貨幣市場工具的投資</b>					<b>37,818,434.45</b>	<b>98.66</b>
<b>金融機構存款</b>					<b>610,139.47</b>	<b>1.59</b>
<b>即期存款</b>					<b>610,139.47</b>	<b>1.59</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			610,139.47	1.59
<b>金融機構存款的投資</b>					<b>610,139.47</b>	<b>1.59</b>
<b>淨流動資產/負債</b>					<b>-97,447.63</b>	<b>-0.25</b>
<b>子基金淨資產</b>					<b>38,331,126.29</b>	<b>100.00</b>

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-696.83
股息收入	907,145.96
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>906,449.13</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-19,966.46
單一行政管理費	-934,277.92
其他支出	-356.36
<b>支出合計</b>	<b>-954,600.74</b>
淨收益/損失	-48,151.61
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	1,673,903.35
- 金融期貨交易	0.00
- 遠期外匯交易	76.28
- 匯兌	-428,478.49
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>1,197,349.53</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-1,922,732.83
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	-34.22
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-725,417.52</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	37,818,434.45
(成本價 34,683,927.51 美元)	
定期存款	0.00
銀行現金	610,139.47
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	29,430.93
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>資產合計</b>	<b>38,458,004.85</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-48,701.11
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-78,177.45
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>負債合計</b>	<b>-126,878.56</b>
<b>子基金淨資產</b>	<b>38,331,126.29</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯日本股票基金（基金之配息來源可能為本 金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					160,065,156.58	91.55
<b>股票</b>					<b>160,065,156.58</b>	<b>91.55</b>
<b>日本</b>					<b>160,065,156.58</b>	<b>91.55</b>
JP3119600009	Ajinomoto	Shs	47,500	JPY 3,962.00	1,304,554.28	0.75
JP3429800000	ANA Holdings	Shs	113,800	JPY 2,718.00	2,144,103.70	1.23
JP3116000005	Asahi Group Holdings	Shs	108,800	JPY 4,484.00	3,381,805.07	1.93
JP3110650003	Asahi Intecc	Shs	116,300	JPY 2,317.00	1,867,926.66	1.07
JP3942400007	Astellas Pharma	Shs	123,700	JPY 1,917.00	1,643,788.30	0.94
JP3778630008	Bandai Namco Holdings	Shs	14,300	JPY 9,433.00	935,061.00	0.53
JP3566800003	Central Japan Railway	Shs	9,100	JPY 16,935.00	1,068,269.10	0.61
JP3519400000	Chugai Pharmaceutical	Shs	34,800	JPY 3,626.00	874,704.01	0.50
JP3497400006	Daifuku	Shs	15,600	JPY 6,810.00	736,420.35	0.42
JP3475350009	Daiichi Sankyo	Shs	115,600	JPY 4,042.00	3,238,979.62	1.85
JP3481800005	Daikin Industries	Shs	30,900	JPY 22,295.00	4,775,512.96	2.73
JP3505000004	Daiwa House Industry	Shs	128,500	JPY 2,943.50	2,621,930.89	1.50
JP3783600004	East Japan Railway	Shs	15,800	JPY 7,421.00	812,781.09	0.47
JP3814000000	FUJIFILM Holdings	Shs	16,500	JPY 6,609.00	755,916.40	0.43
JP3811000003	Fujikura	Shs	232,000	JPY 862.00	1,386,274.78	0.79
JP3788600009	Hitachi	Shs	114,400	JPY 6,114.00	4,848,479.13	2.77
JP3837800006	Hoya	Shs	20,500	JPY 13,880.00	1,972,410.92	1.13
JP3294460005	Inpex	Shs	91,000	JPY 1,359.00	857,264.66	0.49
JP3137200006	Isuzu Motors	Shs	400,500	JPY 1,597.00	4,433,651.05	2.54
JP3143600009	Itochu	Shs	144,700	JPY 3,501.00	3,511,678.22	2.01
JP3386690006	JMDC	Shs	28,500	JPY 4,765.00	941,373.22	0.54
JP3206000006	Kakaku.com	Shs	112,600	JPY 2,462.00	1,921,677.53	1.10
JP3236200006	Keyence	Shs	16,800	JPY 47,900.00	5,578,261.47	3.19
JP3297000006	Kokuyo	Shs	295,500	JPY 1,836.00	3,760,834.60	2.15
JP3249600002	Kyocera	Shs	24,300	JPY 7,300.00	1,229,654.79	0.70
JP3626800001	Lixil	Shs	95,500	JPY 2,119.00	1,402,776.24	0.80
JP3877600001	Marubeni	Shs	99,000	JPY 1,268.00	870,178.84	0.50
JP3898400001	Mitsubishi	Shs	86,900	JPY 3,968.00	2,390,262.03	1.37
JP3899600005	Mitsubishi Estate	Shs	83,400	JPY 1,896.50	1,096,409.95	0.63
JP3902900004	Mitsubishi UFJ Financial Group	Shs	941,800	JPY 651.50	4,253,311.38	2.43
JP3893200000	Mitsui Fudosan	Shs	222,100	JPY 2,754.50	4,240,776.72	2.43
JP3914400001	Murata Manufacturing	Shs	27,100	JPY 6,632.00	1,245,856.09	0.71
JP3649800004	Nagoya Railroad	Shs	128,800	JPY 2,224.00	1,985,659.23	1.14
JP3733000008	NEC	Shs	37,100	JPY 4,625.00	1,189,432.28	0.68
JP3689050007	Nihon M&A Center	Shs	411,100	JPY 1,663.00	4,739,077.36	2.71
JP3756600007	Nintendo	Shs	104,000	JPY 5,854.00	4,220,268.96	2.41
JP3735400008	Nippon Telegraph & Telephone	Shs	331,900	JPY 3,906.00	8,986,561.76	5.14
JP3672400003	Nissan Motor	Shs	423,200	JPY 460.20	1,350,039.10	0.77
JP3762800005	Nomura Research Institute	Shs	138,500	JPY 3,550.00	3,408,255.93	1.95
JP3165700000	NTT Data	Shs	58,600	JPY 1,866.00	757,989.74	0.43
JP3201200007	Olympus	Shs	191,100	JPY 2,778.50	3,680,655.41	2.11
JP3198900007	Oriental Land	Shs	10,700	JPY 19,705.00	1,461,552.06	0.84
JP3639650005	Pan Pacific International Holdings	Shs	171,400	JPY 2,560.00	3,041,619.30	1.74
JP3970300004	Recruit Holdings	Shs	62,400	JPY 4,161.00	1,799,850.27	1.03
JP3164720009	Renesas Electronics	Shs	137,300	JPY 1,202.00	1,144,008.04	0.65
JP3326000001	Sankyu	Shs	113,000	JPY 4,200.00	3,289,893.25	1.88
JP3592600005	Shibaura Machine	Shs	100,200	JPY 2,880.00	2,000,388.19	1.14
JP3357200009	Shimadzu	Shs	33,800	JPY 3,795.00	889,165.40	0.51
JP3358200008	Shimamura	Shs	38,500	JPY 12,230.00	3,263,933.18	1.87
JP3371200001	Shin-Etsu Chemical	Shs	34,700	JPY 14,330.00	3,446,908.36	1.97
JP3347200002	Shionogi	Shs	17,200	JPY 6,989.00	833,292.67	0.48
JP3162600005	SMC	Shs	3,200	JPY 58,220.00	1,291,446.00	0.74
JP3436100006	SoftBank Group	Shs	60,700	JPY 4,900.00	2,061,763.48	1.18

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
JP343500009	Sony Group	Shs	121,200	JPY 9,286.00	7,801,630.39	4.46
JP3890350006	Sumitomo Mitsui Financial Group	Shs	141,700	JPY 4,024.00	3,952,591.15	2.26
JP3336560002	Suntory Beverage & Food	Shs	18,700	JPY 5,130.00	664,986.83	0.38
JP3397200001	Suzuki Motor	Shs	118,300	JPY 4,481.00	3,674,631.22	2.10
JP3539220008	T&D Holdings	Shs	150,900	JPY 1,367.00	1,429,920.28	0.82
JP3463000004	Takeda Pharmaceutical	Shs	87,800	JPY 3,767.00	2,292,684.04	1.31
JP3910660004	Tokio Marine Holdings	Shs	138,900	JPY 2,565.00	2,469,697.07	1.41
JP3571400005	Tokyo Electron	Shs	4,700	JPY 35,700.00	1,163,108.28	0.67
JP3634200004	Toyoda Gosei	Shs	82,300	JPY 2,185.00	1,246,537.50	0.71
JP3633400001	Toyota Motor	Shs	474,800	JPY 1,876.00	6,174,440.59	3.53
JP3931600005	Yakult Honsha	Shs	38,600	JPY 8,410.00	2,250,284.21	1.29
投資單位					8,332,931.56	4.76
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
盧森堡					8,332,931.56	4.76
LU1941710722	Allianz Global Investors Fund - Allianz Japan Smaller Companies Equity Share -WT9- EUR - (0.730%)	Shs	88	USD 94,578.48	8,332,931.56	4.76
證券及貨幣市場工具的投資					168,398,088.14	96.31
金融機構存款					2,554,715.87	1.46
即期存款					2,554,715.87	1.46
	State Street Bank International GmbH, Luxembourg Branch	USD			2,554,715.87	1.46
金融機構存款的投資					2,554,715.87	1.46
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					1,392,414.86	0.80
遠期外匯交易					1,392,414.86	0.80
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-594.70		-19.95	0.00
	Sold EUR / Bought JPY - 04 Oct 2022	EUR	-70,257.74		-1,756.71	0.00
	Sold EUR / Bought JPY - 05 Oct 2022	EUR	-22,901.65		-315.25	0.00
	Sold EUR / Bought JPY - 15 Nov 2022	EUR	-8,421,291.55		-135,510.40	-0.07
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,177,009.52		34,134.24	0.01
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-108.82		3.96	0.00
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-0.53		0.02	0.00
	Sold JPY / Bought EUR - 04 Oct 2022	JPY	-1,495,331.00		270.39	0.00
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-8,086,265,262.00		1,625,579.93	0.92
	Sold JPY / Bought USD - 15 Nov 2022	JPY	-29,872,818.00		13,014.98	0.01
	Sold USD / Bought EUR - 15 Nov 2022	USD	-3,958,712.56		-142,502.64	-0.07
	Sold USD / Bought GBP - 15 Nov 2022	USD	-1.82		-0.13	0.00
	Sold USD / Bought JPY - 04 Oct 2022	USD	-1,126.71		3.59	0.00
	Sold USD / Bought JPY - 15 Nov 2022	USD	-49,743.66		-487.17	0.00
衍生性金融商品的投資					1,392,414.86	0.80
淨流動資產/負債					2,501,748.13	1.43
子基金淨資產					174,846,967.00	100.00



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-7,846.49
股息收入	3,956,995.37
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	42,323.03
<b>收入合計</b>	<b>3,991,471.91</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-38,984.54
單一行政管理費	-2,071,569.19
其他支出	-2,074.50
<b>支出合計</b>	<b>-2,112,628.23</b>
淨收益/損失	1,878,843.68
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	13,580,444.32
- 金融期貨交易	0.00
- 遠期外匯交易	2,836,879.86
- 匯兌	-24,071,014.73
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-5,774,846.87</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-61,565,152.56
- 金融期貨交易	0.00
- 遠期外匯交易	1,566,555.24
- 匯兌	100,372.26
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-65,673,071.93</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	168,398,088.14
(成本價 202,357,494.19 美元)	
定期存款	0.00
銀行現金	2,554,715.87
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,321,815.05
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	1,490,250.72
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	1,673,007.11
<b>資產合計</b>	<b>175,437,876.89</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-167,971.93
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-142,345.71
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-280,592.25
<b>負債合計</b>	<b>-590,909.89</b>
<b>子基金淨資產</b>	<b>174,846,967.00</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



# 安聯韓國股票基金（基金之配息來源可能為本 金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					14,032,347.96	91.56
<b>股票</b>					<b>14,032,347.96</b>	<b>91.56</b>
<b>韓國</b>					<b>14,032,347.96</b>	<b>91.56</b>
KR7067160002	AfreecaTV	Shs	6,043	KRW 63,600.00	268,634.10	1.75
KR7068270008	Celltrion	Shs	986	KRW 175,500.00	120,949.88	0.79
KR7097950000	CJ CheilJedang	Shs	1,175	KRW 411,000.00	337,544.56	2.20
KR7383310000	Ecopro HN	Shs	1,315	KRW 50,800.00	46,691.83	0.30
KR7139480008	E-MART	Shs	2,320	KRW 83,900.00	136,050.88	0.89
KR7005490008	Globe Telecom	Shs	1,937	KRW 211,000.00	285,669.25	1.86
KR7086790003	Hana Financial Group	Shs	10,276	KRW 35,450.00	254,619.56	1.66
KR7161390000	Hankook Tire & Technology	Shs	5,869	KRW 35,250.00	144,602.12	0.94
KR7009830001	Hanwha Solutions	Shs	2,509	KRW 47,200.00	82,774.03	0.54
KR7000720003	Hyundai Engineering & Construction	Shs	5,296	KRW 37,500.00	138,813.17	0.91
KR7086280005	Hyundai Glovis	Shs	738	KRW 162,500.00	83,822.60	0.55
KR7329180004	Hyundai Heavy Industries	Shs	3,060	KRW 115,000.00	245,963.51	1.60
KR7001450006	Hyundai Marine & Fire Insurance	Shs	10,580	KRW 29,300.00	216,672.96	1.41
KR7005380001	Hyundai Motor	Shs	4,533	KRW 176,500.00	559,218.91	3.65
KR7287410005	Jeisys Medical	Shs	28,465	KRW 6,520.00	129,720.98	0.85
KR7035720002	Kakao	Shs	7,773	KRW 57,100.00	310,224.58	2.02
KR7035250000	Kangwon Land	Shs	47,570	KRW 23,550.00	783,024.74	5.11
KR7105560007	KB Financial Group	Shs	11,757	KRW 43,700.00	359,111.55	2.34
KR7000270009	Kia	Shs	9,971	KRW 71,900.00	501,093.80	3.27
KR7010130003	Korea Zinc	Shs	622	KRW 595,000.00	258,677.57	1.69
KR7030200000	KT	Shs	12,826	KRW 36,200.00	324,527.29	2.12
KR7033780008	KT&G	Shs	7,366	KRW 86,600.00	445,862.58	2.91
KR7058470006	LEENO Industrial	Shs	1,754	KRW 124,500.00	152,633.68	1.00
KR7051910008	LG Chem	Shs	1,433	KRW 536,000.00	536,861.68	3.50
KR7066570003	LG Electronics	Shs	1,166	KRW 78,600.00	64,057.87	0.42
KR7373220003	LG Energy Solution	Shs	3,242	KRW 426,500.00	966,459.08	6.31
KR7035420009	NAVER	Shs	1,103	KRW 193,500.00	149,179.07	0.97
KR7010060002	OCI	Shs	2,857	KRW 91,000.00	181,720.14	1.19
KR7207940008	Samsung Biologics	Shs	1,137	KRW 807,000.00	641,335.71	4.18
KR7028260008	Samsung C&T	Shs	3,557	KRW 103,500.00	257,321.24	1.68
KR7009150004	Samsung Electro-Mechanics	Shs	2,016	KRW 112,000.00	157,819.25	1.03
KR7005930003	Samsung Electronics	Shs	34,912	KRW 53,100.00	1,295,748.37	8.45
KR7000810002	Samsung Fire & Marine Insurance	Shs	1,904	KRW 184,000.00	244,870.34	1.60
KR7006400006	Samsung SDI	Shs	1,123	KRW 546,000.00	428,572.03	2.80
KR7055550008	Shinhan Financial Group	Shs	15,909	KRW 33,500.00	372,511.01	2.43
KR7034730002	SK Holdings	Shs	1,153	KRW 192,000.00	154,732.65	1.01
KR7000660001	SK Hynix	Shs	21,889	KRW 83,100.00	1,271,388.76	8.30
KR7096770003	SK Innovation	Shs	1,740	KRW 143,500.00	174,522.96	1.14
KR7017670001	SK Telecom	Shs	9,047	KRW 50,800.00	321,232.68	2.10
KR7011790003	SKC	Shs	1,163	KRW 83,900.00	68,201.37	0.44
KR7010950004	S-Oil	Shs	9,872	KRW 81,000.00	558,909.62	3.65
證券及貨幣市場工具的投資					14,032,347.96	91.56
金融機構存款					828,566.99	5.41
即期存款					828,566.99	5.41
	State Street Bank International GmbH, Luxembourg Branch	USD			828,566.99	5.41
金融機構存款的投資					828,566.99	5.41
淨流動資產/負債					465,304.34	3.03
子基金淨資產					15,326,219.29	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	512.65
- 負利率	0.00
股息收入	344,106.13
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>344,618.78</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-9,754.76
單一行政管理費	-473,091.37
其他支出	-233.80
<b>支出合計</b>	<b>-483,079.93</b>
淨收益/損失	-138,461.15
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-952,658.47
- 金融期貨交易	0.00
- 遠期外匯交易	438.10
- 匯兌	-867,473.88
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-1,958,155.40</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-7,299,149.72
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	6,828.83
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-9,250,476.29</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	14,032,347.96
(成本價 19,299,717.12 美元)	
定期存款	0.00
銀行現金	828,566.99
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	497,754.46
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>資產合計</b>	<b>15,358,669.41</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	0.00
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-32,450.12
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>負債合計</b>	<b>-32,450.12</b>
<b>子基金淨資產</b>	<b>15,326,219.29</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



# 安聯東方入息基金（基金之配息來源可能為本 金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					<b>604,589,805.78</b>	<b>89.31</b>
股票					<b>590,181,708.78</b>	<b>87.18</b>
澳洲					<b>96,389,907.66</b>	<b>14.24</b>
AU000000BFC6	Beston Global Food	Shs	45,522,752	AUD 0.06	1,697,563.28	0.25
AU000000CSL8	CSL	Shs	92,800	AUD 286.27	17,303,916.22	2.56
AU0000071482	Kibaran Resources	Shs	8,000,000	AUD 0.32	1,674,792.69	0.25
AU000000NST8	Northern Star Resources	Shs	1,646,000	AUD 7.86	8,431,652.21	1.25
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	7,175,000	AUD 1.27	5,914,438.80	0.87
AU000000PNV0	PolyNovo	Shs	12,320,000	AUD 1.31	10,477,921.78	1.55
AU000000SPL0	Starpharma Holdings	Shs	27,200,000	AUD 0.63	11,121,670.22	1.64
AU0000224040	Woodside Energy Group	Shs	1,920,000	AUD 31.80	39,767,952.46	5.87
中國					<b>55,144,366.33</b>	<b>8.15</b>
KYG0146B1032	Akeso	Shs	7,146,000	HKD 21.70	19,754,665.78	2.92
CNE1000002P4	China Oilfield Services -H-	Shs	26,366,000	HKD 7.79	26,165,476.39	3.87
CNE1000048G6	Remegen -H-	Shs	1,117,500	HKD 38.05	5,416,878.99	0.80
CNE000000VG9	Yunnan Aluminium -A-	Shs	2,935,521	CNY 9.21	3,807,345.17	0.56
香港					<b>77,773,647.40</b>	<b>11.49</b>
HK0000069689	AIA Group	Shs	702,000	HKD 65.45	5,853,204.58	0.86
KYG2177B1014	CK Asset Holdings	Shs	2,237,000	HKD 47.20	13,451,010.87	1.99
BMG2178K1009	CK Infrastructure Holdings	Shs	1,494,000	HKD 40.05	7,622,546.08	1.13
HK0027032686	Galaxy Entertainment Group	Shs	5,526,000	HKD 46.40	32,664,483.99	4.82
KYG618201092	Modern Dental Group	Shs	16,307,000	HKD 1.76	3,656,231.45	0.54
BMG684371393	Pacific Basin Shipping	Shs	46,732,000	HKD 2.44	14,526,170.43	2.15
印度					<b>3,288,063.92</b>	<b>0.48</b>
INE418L01021	Nazara Technologies	Shs	410,000	INR 652.40	3,288,063.92	0.48
日本					<b>136,403,653.14</b>	<b>20.15</b>
JP3119600009	Ajinomoto	Shs	125,000	JPY 3,962.00	3,433,037.57	0.51
JP3814000000	FUJIFILM Holdings	Shs	130,900	JPY 6,609.00	5,996,936.78	0.89
JP3837800006	Hoya	Shs	56,300	JPY 13,880.00	5,416,913.91	0.80
JP3667600005	JGC Holdings	Shs	613,000	JPY 1,809.00	7,686,933.31	1.14
JP3236200006	Keyence	Shs	29,000	JPY 47,900.00	9,629,141.83	1.42
JP3979200007	Lasertec	Shs	415,700	JPY 14,695.00	42,345,151.12	6.25
JP3877600001	Marubeni	Shs	1,266,300	JPY 1,268.00	11,130,378.48	1.64
JP3499800005	Mitsubishi HC Capital	Shs	2,157,000	JPY 622.00	9,300,249.55	1.37
JP3888300005	Mitsui Chemicals	Shs	361,000	JPY 2,819.00	7,054,339.39	1.04
JP3407200009	OSAKA Titanium Technologies	Shs	289,000	JPY 2,959.00	5,927,845.56	0.88
JP3435000009	Sony Group	Shs	111,000	JPY 9,286.00	7,145,057.54	1.06
JP3601800000	Toho Titanium	Shs	651,000	JPY 2,362.00	10,658,962.98	1.57
JP3610400008	Toyo Gosei	Shs	242,600	JPY 6,350.00	10,678,705.12	1.58
紐西蘭					<b>55,552,643.48</b>	<b>8.21</b>
NZERDE0001S5	Eroad	Shs	2,926,000	AUD 1.38	2,632,074.10	0.39
NZMFTE0001S9	Mainfreight	Shs	1,371,000	NZD 67.40	52,920,569.38	7.82
新加坡					<b>11,386,875.39</b>	<b>1.68</b>
SG1L01001701	DBS Group Holdings	Shs	489,000	SGD 33.32	11,386,875.39	1.68
韓國					<b>39,618,095.33</b>	<b>5.85</b>
KR7039030002	Eo Technics	Shs	120,000	KRW 58,700.00	4,923,464.04	0.73
KR7005870001	Huneeed Technologies	Shs	800,000	KRW 5,910.00	3,304,676.03	0.49
KR7098460009	Koh Young Technology	Shs	2,975,000	KRW 12,700.00	26,408,401.48	3.90
KR7010950004	S-Oil	Shs	87,989	KRW 81,000.00	4,981,553.78	0.73
台灣					<b>86,277,816.00</b>	<b>12.74</b>
KYG022421088	Alchip Technologies	Shs	1,620,000	TWD 867.00	44,238,873.67	6.54
TW0005274005	ASPEED Technology	Shs	92,224	TWD 1,780.00	5,170,516.24	0.76
TW0002308004	Delta Electronics	Shs	1,941,000	TWD 253.00	15,467,353.30	2.28
TW0003005005	Getac Holdings	Shs	4,252,000	TWD 42.25	5,658,351.44	0.84
TW0005904007	Poya International	Shs	766,360	TWD 393.50	9,498,335.70	1.40
TW0002327004	Yageo	Shs	737,000	TWD 269.00	6,244,385.65	0.92
泰國					<b>17,258,764.48</b>	<b>2.55</b>



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
TH0363010Z10	Precious Shipping	Shs	16,768,000	THB 14.10	6,261,770.51	0.93
TH0355A10Z12	PTT Exploration & Production	Shs	2,579,000	THB 161.00	10,996,993.97	1.62
越南					11,087,875.65	1.64
VN000000MWG0	Mobile World Investment	Shs	4,134,998	VND 64,000.00	11,087,875.65	1.64
參與股份					14,408,097.00	2.13
中國					5,209,380.00	0.77
US98887Q1040	Zai Lab (ADR's)	Shs	148,500	USD 35.08	5,209,380.00	0.77
香港					9,198,717.00	1.36
US44842L1035	Hutchison China MediTech (ADR's)	Shs	1,065,900	USD 8.63	9,198,717.00	1.36
證券及貨幣市場工具的投資					604,589,805.78	89.31
金融機構存款					64,318,784.82	9.50
即期存款					64,318,784.82	9.50
State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives					60,406,173.07	8.92
					3,912,611.75	0.58
金融機構存款的投資					64,318,784.82	9.50

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					-135,801.36	-0.02
期貨交易					-135,801.36	-0.02
賣出指數期貨					-135,801.36	-0.02
Hang Seng Index Futures 11/22				-47,626.02	-0.01	
Hang Seng Index Futures 12/22	Ctr	-62	HKD 17,225.00	-88,175.34	-0.01	
店頭市場交易的衍生性金融商品					442,466.42	0.07
遠期外匯交易					442,466.42	0.07
Sold AUD / Bought USD - 15 Nov 2022	AUD	-2,739,755.63		106,356.16	0.02	
Sold CAD / Bought USD - 15 Nov 2022	CAD	-47.17		1.85	0.00	
Sold CHF / Bought USD - 15 Nov 2022	CHF	-12.76		0.18	0.00	
Sold CNY / Bought USD - 15 Nov 2022	CNY	-2,636,287.07		5,261.83	0.00	
Sold EUR / Bought USD - 15 Nov 2022	EUR	-128,887.01		3,206.45	0.00	
Sold HKD / Bought USD - 15 Nov 2022	HKD	-21,874,606.96		2,697.17	0.00	
Sold INR / Bought USD - 15 Nov 2022	INR	-4,074,922.19		956.95	0.00	
Sold JPY / Bought USD - 15 Nov 2022	JPY	-384,473,644.00		149,458.83	0.02	
Sold KRW / Bought USD - 15 Nov 2022	KRW	-1,077,892,685.00		68,138.44	0.01	
Sold NZD / Bought USD - 15 Nov 2022	NZD	-1,669,459.05		81,594.87	0.01	
Sold SGD / Bought USD - 15 Nov 2022	SGD	-269,989.17		6,772.09	0.00	
Sold THB / Bought USD - 15 Nov 2022	THB	-11,385,328.16		16,646.89	0.00	
Sold TWD / Bought USD - 15 Nov 2022	TWD	-67,935,286.00		117,354.99	0.02	
Sold USD / Bought AUD - 15 Nov 2022	USD	-210,174.50		-8,734.56	0.00	
Sold USD / Bought CAD - 15 Nov 2022	USD	-0.56		0.00	0.00	
Sold USD / Bought CHF - 15 Nov 2022	USD	-0.23		0.00	0.00	
Sold USD / Bought CNY - 15 Nov 2022	USD	-1,775,839.38		-88,694.08	-0.01	
Sold USD / Bought EUR - 15 Nov 2022	USD	-87,929.35		-2,064.87	0.00	
Sold USD / Bought HKD - 15 Nov 2022	USD	-287,919.15		-118.37	0.00	
Sold USD / Bought INR - 15 Nov 2022	USD	-710.59		-0.06	0.00	
Sold USD / Bought JPY - 15 Nov 2022	USD	-426,611.14		-9,352.08	0.00	
Sold USD / Bought KRW - 15 Nov 2022	USD	-123,216.48		-2,385.32	0.00	
Sold USD / Bought NZD - 15 Nov 2022	USD	-78,345.04		-2,058.06	0.00	
Sold USD / Bought SGD - 15 Nov 2022	USD	-2,900.91		0.11	0.00	
Sold USD / Bought THB - 15 Nov 2022	USD	-4,450.70		-8.71	0.00	
Sold USD / Bought TWD - 15 Nov 2022	USD	-300,547.24		-2,564.28	0.00	
衍生性金融商品的投資					306,665.06	0.05
淨流動資產/負債					7,727,257.66	1.14
子基金淨資產					676,942,513.32	100.00

各附註構成財務報表不可或缺的一部分。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	13,359.66
- 負利率	-21,430.86
股息收入	26,079,349.81
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	98,075.77
<b>收入合計</b>	<b>26,169,354.38</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-369,391.59
單一行政管理費	-15,120,393.60
其他支出	-9,684.33
<b>支出合計</b>	<b>-15,499,469.52</b>
淨收益/損失	10,669,884.86
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	42,812,725.44
- 金融期貨交易	-884.64
- 遠期外匯交易	978,741.47
- 匯兌	-32,253,087.92
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>22,207,379.21</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-369,830,628.46
- 金融期貨交易	-135,801.36
- 遠期外匯交易	264,103.18
- 匯兌	-621,769.01
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-348,116,716.44</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	604,589,805.78
(成本價 689,591,088.77 美元)	
定期存款	0.00
銀行現金	64,318,784.82
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	5,708,807.76
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	529,334.48
- 證券借券	0.00
- 證券交易	8,094,900.74
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	558,446.81
<b>資產合計</b>	<b>683,800,080.39</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-2,125,367.61
- 證券借券	0.00
- 證券交易	-3,438,559.07
資本利得稅	0.00
其他應付款項	-1,041,858.64
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-135,801.36
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-115,980.39
<b>負債合計</b>	<b>-6,857,567.07</b>
<b>子基金淨資產</b>	<b>676,942,513.32</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

各附註構成財務報表不可或缺的一部分。



# 安聯寵物新經濟基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					496,792,693.94	96.60
股票					496,792,693.94	96.60
巴西					2,673,130.72	0.52
BRPETZACNOR2	Pet Center Comércio e Participações	Shs	1,479,900 BRL	9.75	2,673,130.72	0.52
中國					3,115,075.25	0.61
CNE1000032L0	Yantai China Pet Foods -A-	Shs	753,912 CNY	29.30	3,115,075.25	0.61
芬蘭					5,744,880.87	1.12
FI4000410758	Musti Group	Shs	324,498 EUR	18.00	5,744,880.87	1.12
法國					16,831,343.28	3.27
FR0000031577	Virbac	Shs	63,735 EUR	268.50	16,831,343.28	3.27
德國					18,151,867.06	3.53
DE000SYM9999	Symrise	Shs	185,893 EUR	99.28	18,151,867.06	3.53
日本					25,145,364.37	4.89
JP3122440005	Anicom Holdings	Shs	1,401,392 JPY	567.00	5,508,035.94	1.07
JP3951600000	Unicharm	Shs	596,396 JPY	4,750.00	19,637,328.43	3.82
盧森堡					5,349,305.19	1.04
FR0014000MR3	Eurofins Scientific	Shs	90,616 EUR	60.02	5,349,305.19	1.04
瑞士					17,750,446.79	3.45
CH0038863350	Nestle	Shs	162,668 CHF	106.54	17,750,446.79	3.45
荷蘭					12,631,065.43	2.46
NL0000009827	DSM	Shs	112,160 EUR	114.50	12,631,065.43	2.46
英國					57,571,435.46	11.19
GB00B2863827	CVS Group	Shs	1,097,457 GBP	16.77	20,642,333.79	4.01
GB0009633180	Dechra Pharmaceuticals	Shs	636,122 GBP	25.32	18,065,181.86	3.51
GB00BJ62K685	Pets at Home Group	Shs	6,380,406 GBP	2.64	18,863,919.81	3.67
美國					331,828,779.52	64.52
US0576652004	Balchem	Shs	55,097 USD	122.71	6,760,822.24	1.31
US1535271068	Central Garden & Pet	Shs	506,225 USD	36.31	18,379,729.26	3.57
US16679L1098	Chewy -A-	Shs	448,011 USD	31.32	14,031,398.08	2.73
US1941621039	Colgate-Palmolive	Shs	255,704 USD	72.32	18,493,185.53	3.60
US22304C1009	Covetrus	Shs	426,603 USD	21.07	8,988,954.80	1.75
US28414H1032	Elanco Animal Health	Shs	996,451 USD	12.76	12,712,205.70	2.47
US3580391056	Freshpet	Shs	294,930 USD	50.55	14,907,600.20	2.90
US3703341046	General Mills	Shs	266,904 USD	78.31	20,900,816.39	4.06
US42805E3062	Heska	Shs	156,363 USD	74.77	11,691,471.04	2.27
US45168D1046	IDEXX Laboratories	Shs	77,541 USD	334.36	25,926,991.58	5.04
US8326964058	J M Smucker	Shs	144,688 USD	140.07	20,266,491.57	3.94
US58933Y1055	Merck	Shs	305,646 USD	87.31	26,685,074.44	5.19
US6404911066	Neogen	Shs	786,944 USD	14.67	11,546,130.51	2.25
US7033951036	Patterson Companies	Shs	331,118 USD	24.45	8,094,776.18	1.57
US71601V1052	PET Acquisition -A-	Shs	192,419 USD	11.62	2,235,674.22	0.44
US71639T1060	PetIQ	Shs	514,134 USD	7.35	3,776,896.74	0.73
US7163821066	PetMed Express	Shs	412,605 USD	19.86	8,195,064.37	1.59
US84790A1051	Spectrum Brands Holdings	Shs	230,799 USD	39.78	9,182,106.49	1.79
US8835561023	Thermo Fisher Scientific	Shs	17,806 USD	520.59	9,269,588.09	1.80
US8923561067	Tractor Supply	Shs	184,968 USD	188.93	34,946,683.63	6.80
US8982021060	Trupanion	Shs	273,712 USD	61.26	16,767,072.41	3.26
US98978V1035	Zoetis	Shs	184,535 USD	152.11	28,070,046.05	5.46
證券及貨幣市場工具的投資					496,792,693.94	96.60
金融機構存款					20,277,019.71	3.94
即期存款					20,277,019.71	3.94
	State Street Bank International GmbH, Luxembourg Branch		USD		17,497,019.71	3.40
	Cash at Broker and Deposits for collateralisation of derivatives		USD		2,780,000.00	0.54
金融機構存款的投資					20,277,019.71	3.94

2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品				-1,887,082.05	-0.37	
遠期外匯交易				-1,887,082.05	-0.37	
Sold CHF / Bought USD - 15 Nov 2022	CHF	-2,340,906.08		28,345.19	0.00	
Sold EUR / Bought USD - 15 Nov 2022	EUR	-16,538,224.64		401,292.92	0.07	
Sold GBP / Bought USD - 15 Nov 2022	GBP	-2,471.52		-4.83	0.00	
Sold USD / Bought CHF - 15 Nov 2022	USD	-12,017,494.15		-211,775.36	-0.04	
Sold USD / Bought EUR - 15 Nov 2022	USD	-57,675,012.49		-2,105,294.18	-0.40	
Sold USD / Bought GBP - 15 Nov 2022	USD	-9,379.26		354.21	0.00	
衍生性金融商品的投資				-1,887,082.05	-0.37	
淨流動資產/負債				USD	-870,669.93	-0.17
子基金淨資產				USD	514,311,961.67	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	20,105.92
- 負利率	-597.05
股息收入	6,264,724.76
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	442.47
<b>收入合計</b>	<b>6,284,676.10</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-249,101.68
單一行政管理費	-11,412,412.60
其他支出	-7,214.87
<b>支出合計</b>	<b>-11,668,729.15</b>
淨收益/損失	-5,384,053.05
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	21,805,205.00
- 金融期貨交易	0.00
- 遠期外匯交易	-12,549,426.07
- 匯兌	-1,605,570.66
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>2,266,155.22</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-312,079,686.35
- 金融期貨交易	0.00
- 遠期外匯交易	137,087.42
- 匯兌	-17,829.73
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-309,694,273.44</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	496,792,693.94
(成本價 692,644,704.06 美元)	
定期存款	0.00
銀行現金	20,277,019.71
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	167,467.48
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	42,809.84
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	429,992.32
<b>資產合計</b>	<b>517,709,983.29</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-311,113.48
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-769,833.77
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,317,074.37
<b>負債合計</b>	<b>-3,398,021.62</b>
<b>子基金淨資產</b>	<b>514,311,961.67</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)





# 安聯SDG永續歐元信用債券基金（原名稱：安聯 歐元投資級別債券基金）（基金之配息來源可能 為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具					161,370,900.10	86.28	
債券					161,370,900.10	86.28	
奧地利					1,538,529.28	0.82	
AT0000A2RAA0	0.1250 %	Erste Group Bank EUR MTN 21/28	EUR	1,400.00	80.15	1,122,064.44	0.60
XS2353473692	1.3750 %	Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	400.00	69.40	277,618.44	0.15
XS2418392143	2.3750 %	UNIQA Insurance Group EUR FLR-Notes 21/41	EUR	200.00	69.42	138,846.40	0.07
比利時					8,901,441.50	4.76	
BE6330288687	0.7500 %	Aedifica EUR Notes 21/31	EUR	1,100.00	65.23	717,574.77	0.38
BE6317598850	3.8750 %	Ageas EUR FLR-Notes 19/undefined	EUR	400.00	68.81	275,250.00	0.15
BE6325355822	1.8750 %	Ageas EUR FLR-Notes 20/51	EUR	700.00	71.09	497,651.70	0.26
BE6328785207	0.3750 %	Belfius Bank EUR MTN 21/27	EUR	1,500.00	85.07	1,276,055.25	0.68
BE6325493268	0.8750 %	Cofinimmo EUR Notes 20/30	EUR	500.00	71.81	359,061.40	0.19
BE6321529396	0.8750 %	Elia Transmission Belgium EUR MTN 20/30	EUR	1,000.00	80.09	800,854.30	0.43
BE0002755362	0.2500 %	FLUVIUS System Operator EUR MTN 20/30	EUR	1,800.00	75.49	1,358,776.26	0.73
BE0974365976	0.3750 %	KBC Group EUR FLR-MTN 20/27	EUR	2,000.00	87.61	1,752,122.00	0.94
BE0002832138	0.2500 %	KBC Group EUR FLR-MTN 21/27	EUR	1,000.00	87.31	873,082.50	0.47
BE0002875566	3.0000 %	KBC Group EUR MTN 22/30	EUR	1,100.00	90.09	991,013.32	0.53
捷克					874,019.08	0.47	
AT0000A2STV4	0.5000 %	Ceska sporitelna EUR FLR-MTN 21/28	EUR	1,100.00	79.46	874,019.08	0.47
丹麥					2,660,104.71	1.42	
XS2382849888	0.0500 %	Jyske Bank EUR FLR-MTN 21/26	EUR	1,250.00	88.58	1,107,188.25	0.59
XS2010036874	1.7500 %	Orsted EUR FLR-Notes 19/19	EUR	1,100.00	84.38	928,187.48	0.50
XS2531569965	3.2500 %	Orsted EUR MTN 22/31	EUR	650.00	96.11	624,728.98	0.33
芬蘭					1,242,324.10	0.66	
XS2461785185	2.0000 %	Castellum Helsinki Finance Holding EUR MTN 22/25	EUR	550.00	89.10	490,035.10	0.26
XS2346224806	1.1250 %	SBB Treasury EUR MTN 21/29	EUR	1,200.00	62.69	752,289.00	0.40
法國					30,416,004.80	16.26	
FR0014003N69	0.3750 %	Air Liquide Finance EUR MTN 21/31	EUR	1,200.00	77.79	933,442.08	0.50
FR0013453040	0.2500 %	Alstom EUR MTN 19/26	EUR	1,200.00	87.82	1,053,796.80	0.56
FR0014004R72	0.5000 %	Alstom EUR Notes 21/30	EUR	200.00	75.24	150,488.70	0.08
FR0013453974	1.8750 %	Altabea EUR Notes 19/28	EUR	1,100.00	75.34	828,738.79	0.44
XS2314312179	1.3750 %	AXA EUR FLR-MTN 21/41	EUR	1,950.00	70.74	1,379,346.93	0.74
FR001400AJX2	2.2500 %	Bouygues EUR Notes 22/29	EUR	1,600.00	90.41	1,446,490.56	0.77
FR0014007LL3	0.5000 %	BPCE EUR FLR-MTN 22/28	EUR	2,300.00	84.72	1,948,523.43	1.04
FR0014004EF7	0.7500 %	Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,300.00	77.38	1,005,927.13	0.54
FR0013521630	2.5000 %	CNP Assurances EUR FLR-MTN 20/51	EUR	700.00	78.96	552,708.03	0.30
FR0013463775	2.0000 %	CNP Assurances EUR FLR-Notes 19/50	EUR	1,700.00	78.48	1,334,141.30	0.71
FR0013516184	1.6250 %	Crédit Agricole EUR FLR-MTN 20/30	EUR	600.00	90.51	543,035.40	0.29
FR0014005J14	0.5000 %	Crédit Agricole EUR FLR-MTN 21/29	EUR	1,400.00	79.41	1,111,673.92	0.59
FR0014000Y93	0.1250 %	Crédit Agricole EUR MTN 20/27	EUR	1,100.00	81.35	894,864.63	0.48
FR0014003W84	1.8740 %	Crédit Agricole GBP FLR-Notes 21/31	GBP	500.00	77.85	443,865.60	0.24
FR0013517307	1.2500 %	Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	1,600.00	84.14	1,346,215.20	0.72
FR0013517026	0.3950 %	Danone EUR MTN 20/29	EUR	700.00	81.33	569,306.15	0.30
FR0014006FE2	0.5200 %	Danone EUR MTN 21/30	EUR	700.00	78.51	549,586.38	0.29
FR0013521960	1.6250 %	Eiffage EUR Notes 20/27	EUR	800.00	84.48	675,850.00	0.36
FR0013534351	2.8750 %	Électricité de France EUR FLR- Notes 20/undefined	EUR	600.00	76.79	460,743.36	0.25
FR0013534336	3.3750 %	Électricité de France EUR FLR- Notes 20/undefined	EUR	600.00	68.14	408,821.64	0.22
XS2081474046	2.3750 %	Faurecia EUR Notes 19/27	EUR	350.00	73.48	257,177.69	0.14
FR0013320058	1.6250 %	ICADE EUR Notes 18/28	EUR	600.00	86.63	519,789.96	0.28
FR0013535150	1.3750 %	ICADE Sante EUR Notes 20/30	EUR	300.00	76.12	228,372.09	0.12
FR0013415692	1.3750 %	La Banque Postale EUR MTN 19/29	EUR	500.00	82.82	414,107.35	0.22
FR00140044X1	0.7500 %	La Banque Postale EUR MTN 21/31	EUR	300.00	72.23	216,694.89	0.12

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
FR001400CN47	2.6250 % La Poste EUR MTN 22/28	EUR	1,000.0	% 96.25	962,541.00	0.52
FR0014003XZ7	2.1250 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/52	EUR	300.0	% 66.67	200,019.54	0.11
FR0013413887	2.3750 % Orange EUR FLR-MTN 19/undefined	EUR	600.0	% 92.38	554,277.00	0.30
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,800.0	% 79.81	1,436,567.04	0.77
FR001400AF72	2.3750 % Orange EUR MTN 22/32	EUR	1,200.0	% 89.66	1,075,881.84	0.58
XS1115502988	5.7500 % Orange GBP FLR-MTN 14/undefined	GBP	263.0	% 99.28	297,746.73	0.16
FR0013494168	0.2500 % Schneider Electric EUR MTN 20/29	EUR	600.0	% 82.03	492,160.92	0.26
FR0013535101	1.3750 % SCOR EUR FLR-Notes 20/51	EUR	500.0	% 68.39	341,972.50	0.18
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	600.0	% 83.91	503,459.46	0.27
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	1,700.0	% 85.17	1,447,819.79	0.77
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	200.0	% 95.85	191,707.70	0.10
FR0013505542	1.2500 % Suez EUR MTN 20/27	EUR	600.0	% 91.11	546,641.52	0.29
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	800.0	% 87.76	702,116.00	0.38
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	1,500.0	% 64.86	972,919.65	0.52
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	600.0	% 82.38	494,253.54	0.26
FR0014003MJ4	0.7500 % Unibail-Rodamco-Westfield EUR MTN 21/28	EUR	1,000.0	% 77.23	772,262.00	0.41
FR0013517059	0.8000 % Veolia Environnement EUR MTN 20/32	EUR	200.0	% 74.98	149,950.56	0.08
<b>德國</b>					<b>15,538,296.44</b>	<b>8.31</b>
DE000A289FK7	2.6250 % Allianz EUR FLR-Notes 20/undefined	EUR	800.0	% 65.00	520,022.00	0.28
DE000A3E5TR0	2.6000 % Allianz EUR FLR-Notes 21/undefined	EUR	1,400.0	% 62.00	867,980.12	0.46
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/undefined	USD	600.0	% 64.98	396,395.92	0.21
XS2356569736	1.0000 % Bayerische Landesbank EUR FLR-Notes 21/31	EUR	1,100.0	% 79.57	875,231.83	0.47
XS2411178630	1.3750 % Bayerische Landesbank EUR FLR-Notes 21/32	EUR	500.0	% 74.97	374,836.50	0.20
XS2103014291	0.3750 % E.ON EUR MTN 20/27	EUR	500.0	% 85.36	426,794.50	0.23
XS2177580250	0.7500 % E.ON EUR MTN 20/28	EUR	200.0	% 85.58	171,158.96	0.09
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	500.0	% 95.85	479,260.00	0.26
XS2530219349	2.6250 % Henkel EUR Notes 22/27	EUR	500.0	% 97.37	486,856.35	0.26
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	1,200.0	% 97.84	1,174,130.88	0.63
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,600.0	% 79.57	1,273,189.12	0.68
XS2525157470	2.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	500.0	% 93.50	467,491.95	0.25
XS2011260705	2.8750 % Merck EUR FLR-Notes 19/79	EUR	1,000.0	% 85.48	854,835.50	0.46
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	1,800.0	% 86.96	1,565,212.50	0.84
XS2023644540	0.8750 % Merck Financial Services EUR MTN 19/31	EUR	400.0	% 79.84	319,367.60	0.17
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	500.0	% 95.48	477,406.25	0.26
XS2491029380	2.3750 % Merck Financial Services EUR MTN 22/30	EUR	500.0	% 92.32	461,601.00	0.25
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	700.0	% 71.59	501,105.57	0.27
XS2381261424	1.0000 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 21/42	EUR	1,800.0	% 65.64	1,181,442.78	0.63
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	400.0	% 90.94	363,777.16	0.19
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	700.0	% 81.52	570,632.93	0.30
DE000A3MP4U9	0.2500 % Vonovia EUR MTN 21/28	EUR	800.0	% 76.36	610,893.76	0.33
DE000A3E5MH6	0.6250 % Vonovia EUR MTN 21/29	EUR	700.0	% 72.83	509,779.69	0.27
DE000A3MQS56	1.3750 % Vonovia EUR MTN 22/26	EUR	500.0	% 90.76	453,824.35	0.24
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	200.0	% 77.53	155,069.22	0.08
<b>愛爾蘭</b>					<b>6,409,361.92</b>	<b>3.43</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	1,400.0	% 83.65	1,171,130.38	0.63
XS2464405229	2.2500 % AIB Group EUR FLR-MTN 22/28	EUR	300.0	% 88.14	264,409.11	0.14
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	1,100.0	% 97.12	1,068,355.64	0.57

安聯SDG永續歐元信用債券基金（原名稱：安聯歐元投資級別債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
XS2311407352	0.3750 % Bank of Ireland Group EUR FLR-MTN 21/27	EUR	1,100.0 %	84.94	934,339.01	0.50
XS2340236327	1.3750 % Bank of Ireland Group EUR FLR-MTN 21/31	EUR	1,000.0 %	82.05	820,466.80	0.44
XS2527421668	3.0000 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 22/28	EUR	500.0 %	94.37	471,826.75	0.25
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	1,850.0 %	75.98	1,405,537.87	0.75
XS2388183381	1.0000 % Smurfit Kappa Treasury EUR Notes 21/33	EUR	400.0 %	68.32	273,296.36	0.15
<b>義大利</b>					<b>11,964,740.05</b>	<b>6.40</b>
XS2026150313	1.0000 % A2A EUR MTN 19/29	EUR	1,000.0 %	78.69	786,903.60	0.42
XS2457496359	1.5000 % A2A EUR MTN 22/28	EUR	1,600.0 %	84.76	1,356,082.88	0.72
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	800.0 %	74.38	595,019.12	0.32
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	1,350.0 %	73.91	997,755.71	0.53
XS2357754097	1.7130 % Assicurazioni Generali EUR MTN 21/32	EUR	700.0 %	66.88	468,135.50	0.25
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	800.0 %	74.37	594,954.24	0.32
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	1,600.0 %	84.33	1,349,216.96	0.72
XS2386650274	0.8750 % ERG EUR MTN 21/31	EUR	750.0 %	71.81	538,547.25	0.29
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	1,050.0 %	97.15	1,020,094.01	0.55
XS2197356186	1.0000 % Iren EUR MTN 20/30	EUR	500.0 %	74.31	371,527.95	0.20
XS2275029085	0.2500 % Iren EUR MTN 20/31	EUR	900.0 %	67.73	609,542.55	0.33
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,100.0 %	84.12	925,367.96	0.49
XS2357205587	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	900.0 %	78.84	709,551.45	0.38
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	500.0 %	71.83	359,161.25	0.19
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	1,650.0 %	77.75	1,282,879.62	0.69
<b>日本</b>					<b>5,566,286.65</b>	<b>2.98</b>
XS2028900087	0.8480 % Mitsubishi UFJ Financial Group EUR Notes 19/29	EUR	1,900.0 %	80.18	1,523,392.26	0.82
XS2528323780	3.4900 % Mizuho Financial Group EUR MTN 22/27	EUR	1,000.0 %	96.59	965,883.60	0.52
XS2411311579	0.0820 % NTT Finance EUR MTN 21/25	EUR	550.0 %	90.92	500,042.35	0.27
XS2411311652	0.3990 % NTT Finance EUR MTN 21/28	EUR	550.0 %	83.03	456,661.87	0.24
XS2197348324	0.7500 % Takeda Pharmaceutical EUR Notes 20/27	EUR	1,600.0 %	88.16	1,410,593.12	0.75
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	900.0 %	78.86	709,713.45	0.38
<b>列支敦斯登</b>					<b>1,069,334.25</b>	<b>0.57</b>
CH1130818847	0.5000 % Swiss Life Finance I EUR Notes 21/31	EUR	1,500.0 %	71.29	1,069,334.25	0.57
<b>盧森堡</b>					<b>4,660,802.87</b>	<b>2.49</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	1,300.0 %	77.94	1,013,213.76	0.54
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,200.0 %	81.75	981,050.40	0.53
XS2050404800	0.4500 % DH Europe Finance II EUR Notes 19/28	EUR	1,000.0 %	84.12	841,155.40	0.45
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	500.0 %	75.47	377,343.40	0.20
XS2535308477	3.0000 % Medtronic Global Holdings EUR Notes 22/28	EUR	850.0 %	97.18	826,069.19	0.44
XS2170362912	0.3750 % Nestlé Finance International EUR Notes 20/32	EUR	500.0 %	75.61	378,065.55	0.20
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	350.0 %	69.69	243,905.17	0.13
<b>挪威</b>					<b>979,330.00</b>	<b>0.52</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	1,000.0 %	97.93	979,330.00	0.52
<b>葡萄牙</b>					<b>1,856,477.71</b>	<b>0.99</b>
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	1,300.0 %	86.22	1,120,876.25	0.60
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	400.0 %	81.90	327,614.72	0.17
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	600.0 %	68.00	407,986.74	0.22
<b>西班牙</b>					<b>14,229,743.74</b>	<b>7.61</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	1,900.0 %	84.38	1,603,190.93	0.86

## 2022年9月30日投資組合

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XS1799545329	1.8750 % ACS Servicios Comunicaciones y Energía EUR Notes 18/26	EUR	700.0 %	91.51	640,569.16	0.34
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	500.0 %	89.00	445,011.35	0.24
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	900.0 %	93.54	841,851.18	0.45
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	600.0 %	90.26	541,546.86	0.29
XS1820037270	1.3750 % Banco Bilbao Vizcaya Argentaria SA EUR MTN 18/25	EUR	1,100.0 %	94.52	1,039,766.31	0.56
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	900.0 %	78.53	706,742.37	0.38
XS2455392584	2.6250 % Banco de Sabadell EUR FLR-MTN 22/26	EUR	300.0 %	92.63	277,891.86	0.15
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	2,200.0 %	80.15	1,763,237.08	0.94
XS2063247915	0.3000 % Banco Santander EUR MTN 19/26	EUR	500.0 %	87.37	436,830.55	0.23
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	1,000.0 %	87.02	870,239.40	0.46
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	1,200.0 %	87.55	1,050,586.56	0.56
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	900.0 %	82.81	745,255.80	0.40
XS2300292963	1.2500 % Cellnex Finance EUR MTN 21/29	EUR	600.0 %	74.51	447,080.34	0.24
XS2247549731	1.7500 % Cellnex Telecom EUR MTN 20/30	EUR	700.0 %	70.83	495,818.05	0.26
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR-Notes 21/undefined	EUR	800.0 %	77.15	617,208.80	0.33
ES0224244105	2.8750 % Mapfre EUR Notes 22/30	EUR	500.0 %	81.64	408,197.10	0.22
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	300.0 %	74.13	222,379.56	0.12
XS2484587048	2.5920 % Telefónica Emisiones EUR MTN 22/31	EUR	1,200.0 %	89.70	1,076,340.48	0.58
起國家組織					<b>1,324,572.15</b>	<b>0.71</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	1,500.0 %	88.30	1,324,572.15	0.71
瑞典					<b>7,313,151.69</b>	<b>3.91</b>
XS2380124227	3.1250 % Castellum EUR FLR-Notes 21/undefined	EUR	1,050.0 %	58.28	611,978.22	0.33
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	400.0 %	77.74	310,976.04	0.17
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	500.0 %	72.76	363,815.20	0.19
XS2489627047	1.8750 % SBAB Bank EUR MTN 22/25	EUR	800.0 %	95.73	765,847.84	0.41
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	1,500.0 %	86.08	1,291,238.40	0.69
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	1,700.0 %	81.14	1,379,442.39	0.74
XS2532247892	3.1250 % SKF EUR Notes 22/28	EUR	400.0 %	95.76	383,030.08	0.20
XS2527451905	2.6250 % Svenska Handelsbanken EUR Notes 22/29	EUR	900.0 %	93.72	843,472.98	0.45
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	850.0 %	86.17	732,433.02	0.39
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	450.0 %	86.33	388,498.32	0.21
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	300.0 %	80.81	242,419.20	0.13
荷蘭					<b>25,642,429.06</b>	<b>13.71</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	2,000.0 %	77.74	1,554,777.00	0.83
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	1,000.0 %	78.45	784,477.50	0.42
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	300.0 %	97.10	291,289.11	0.16
XS2454766473	0.7500 % American Medical Systems Europe EUR Notes 22/25	EUR	500.0 %	94.12	470,621.10	0.25
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	1,500.0 %	82.73	1,240,941.00	0.66
XS2390546849	1.5000 % CTP EUR MTN 21/31	EUR	700.0 %	62.11	434,774.27	0.23
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	1,300.0 %	67.11	872,446.51	0.47
XS1750986744	1.1250 % Enel Finance International EUR MTN 18/26	EUR	600.0 %	90.37	542,245.56	0.29
XS1937665955	1.5000 % Enel Finance International EUR MTN 19/25	EUR	400.0 %	94.96	379,825.56	0.20
XS2386877133	0.2500 % Essity Capital EUR MTN 21/29	EUR	1,000.0 %	77.34	773,365.50	0.41
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	1,600.0 %	98.44	1,575,000.80	0.84
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	400.0 %	94.49	377,940.20	0.20
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	1,700.0 %	80.65	1,371,074.99	0.73
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	900.0 %	92.41	831,699.00	0.45
XS2486270858	6.0000 % KPN EUR FLR-Notes 22/undefined	EUR	450.0 %	97.92	440,622.00	0.24

安聯SDG永續歐元信用債券基金（原名稱：安聯歐元投資級別債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,200.0	% 87.20	1,046,375.88	0.56
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,100.0	% 85.03	935,372.68	0.50
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	1,400.0	% 80.37	1,125,119.10	0.60
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	1,650.0	% 90.92	1,500,147.00	0.80
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	2,300.0	% 87.67	2,016,478.31	1.08
XS2001175657	0.5000 % Philips EUR Notes 19/26	EUR	500.0	% 90.41	452,035.00	0.24
XS2068969067	0.2500 % Rabobank EUR Notes 19/26	EUR	1,200.0	% 87.73	1,052,798.28	0.56
XS2332186001	0.5000 % Ren Finance EUR MTN 21/29	EUR	550.0	% 78.68	432,729.94	0.23
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	600.0	% 97.36	584,158.08	0.31
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	1,000.0	% 90.88	908,834.20	0.49
XS2079678400	0.5000 % Stedin Holding EUR MTN 19/29	EUR	1,000.0	% 79.32	793,160.80	0.43
XS2293060658	2.3760 % Telefónica Europe EUR FLR- Notes 21/undefined	EUR	900.0	% 71.18	640,602.00	0.34
XS1828037587	1.3750 % TenneT Holding EUR MTN 18/28	EUR	550.0	% 89.64	493,004.38	0.27
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	550.0	% 56.15	308,846.07	0.17
XS2348325494	0.5000 % TenneT Holding EUR MTN 21/31	EUR	400.0	% 76.30	305,207.08	0.16
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	700.0	% 94.07	658,478.31	0.35
XS1403015156	1.1250 % Unilever Finance Netherlands EUR MTN 16/28	EUR	500.0	% 89.60	447,981.85	0.24
<b>英國</b>					<b>9,823,833.40</b>	<b>5.25</b>
XS2351166421	1.9850 % Lloyds Banking Group GBP FLR-Notes 21/31	GBP	650.0	% 78.31	580,492.55	0.31
XS2231259305	0.5530 % National Grid EUR MTN 20/29	EUR	1,400.0	% 77.32	1,082,446.12	0.58
XS2381853279	0.2500 % National Grid EUR MTN 21/28	EUR	1,900.0	% 79.93	1,518,680.64	0.81
XS2112228676	1.3750 % National Grid Gas GBP MTN 20/31	GBP	200.0	% 68.30	155,762.32	0.08
XS2307853098	0.7800 % NatWest Group EUR FLR-MTN 21/30	EUR	1,700.0	% 76.24	1,296,105.67	0.69
XS2528858033	4.0670 % NatWest Group EUR FLR-MTN 22/28	EUR	1,000.0	% 95.20	951,980.00	0.51
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	1,900.0	% 94.20	1,789,829.83	0.96
XS1875284702	1.3750 % SSE EUR MTN 18/27	EUR	900.0	% 89.38	804,462.21	0.43
XS2510903862	2.8750 % SSE EUR MTN 22/29	EUR	450.0	% 91.98	413,921.93	0.22
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	500.0	% 85.83	429,154.55	0.23
XS2225204010	3.0000 % Vodafone Group EUR FLR-Notes 20/80	EUR	350.0	% 74.07	259,234.01	0.14
XS2002017361	0.9000 % Vodafone Group EUR MTN 19/26	EUR	300.0	% 91.03	273,088.59	0.15
XS2467494774	3.5110 % Yorkshire Building Society GBP FLR-Notes 22/30	GBP	300.0	% 78.54	268,674.98	0.14
<b>美國</b>					<b>9,360,116.70</b>	<b>5.01</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	1,600.0	% 86.24	1,379,901.76	0.74
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	1,000.0	% 82.91	829,133.20	0.44
XS2375836553	0.0340 % Becton Dickinson EUR Notes 21/25	EUR	1,300.0	% 90.67	1,178,686.47	0.63
XS2070192591	0.6250 % Boston Scientific EUR Notes 19/27	EUR	700.0	% 85.60	599,193.91	0.32
XS2536364081	3.7130 % Citigroup EUR FLR-Notes 22/28	EUR	1,200.0	% 97.62	1,171,440.00	0.63
XS2386186063	0.5000 % Eli Lilly EUR Notes 21/33	EUR	300.0	% 73.12	219,364.62	0.12
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	600.0	% 84.28	505,650.42	0.27
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	400.0	% 69.98	279,910.88	0.15
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	2,000.0	% 90.10	1,801,960.60	0.96
XS0326006540	5.3750 % Lehman Brothers Holdings EUR Defaulted MTN 07/12	EUR	500.0	% 0.60	3,000.00	0.00
XS2112475509	0.3750 % Prologis Euro Finance EUR Notes 20/28	EUR	900.0	% 82.39	741,507.30	0.40
XS2439004685	1.5000 % Prologis Euro Finance EUR Notes 22/34	EUR	900.0	% 72.26	650,367.54	0.35
<b>投資單位</b>					<b>304,710.98</b>	<b>0.16</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
<b>法國</b>					<b>304,710.98</b>	<b>0.16</b>
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	3	EUR 119,494.50	304,710.98	0.16
<b>證券及貨幣市場工具的投資</b>					<b>161,675,611.08</b>	<b>86.44</b>
<b>金融機構存款</b>					<b>24,682,334.81</b>	<b>13.20</b>
<b>即期存款</b>					<b>24,682,334.81</b>	<b>13.20</b>

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(歐元)	子基金 資產比 重(%)
	State Street Bank International GmbH, Luxembourg Branch	EUR			24,234,095.66	12.96
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			448,239.15	0.24
<b>金融機構存款的投資</b>					<b>24,682,334.81</b>	<b>13.20</b>
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (歐元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					360,740.00	0.19
期貨交易					360,740.00	0.19
賣出債券期貨					360,740.00	0.19
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-80	EUR 138.22	360,740.00	0.19
店頭市場交易的衍生性金融商品					-30,420.69	-0.02
遠期外匯交易					-30,420.69	-0.02
	Sold GBP / Bought EUR - 30 Dec 2022	GBP	-1,600,000.00		-42,762.18	-0.02
	Sold USD / Bought EUR - 30 Dec 2022	USD	-430,000.00		12,341.49	0.00
衍生性金融商品的投資					330,319.31	0.17
淨流動資產/負債					EUR 353,389.44	0.19
子基金淨資產					EUR 187,041,654.64	100.00

安聯SDG永續歐元信用債券基金（原名稱：安聯歐元投資級別債券基金）

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	歐元
利息收入：	
- 債券	3,197,309.16
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	6,099.55
- 負利率	-86,116.83
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	12,719.80
<b>收入合計</b>	<b>3,130,011.68</b>
支付的利息：	
- 交換交易	-4,861.12
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-55,475.68
單一行政管理費	-1,247,799.52
其他支出	-3,183.48
<b>支出合計</b>	<b>-1,311,319.80</b>
<b>淨收益/損失</b>	<b>1,818,691.88</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-22,876,993.23
- 金融期貨交易	2,935,024.26
- 遠期外匯交易	-831,968.69
- 匯兌	889,504.62
- 交換交易	12,594.52
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-18,053,146.64</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-28,362,526.65
- 金融期貨交易	11,831.42
- 遠期外匯交易	-135,772.81
- 匯兌	-17,292.39
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-46,556,907.07</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）



## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	歐元
證券及貨幣市場工具	161,675,611.08
(成本價 185,781,726.32 歐元)	
定期存款	0.00
銀行現金	24,682,334.81
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	849,820.62
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	5,142,625.50
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	360,740.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	12,341.49
<b>資產合計</b>	<b>192,723,473.50</b>
對銀行負債	
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-3,659,194.59
- 證券借券	0.00
- 證券交易	-1,893,148.79
資本利得稅	0.00
其他應付款項	-86,713.30
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-42,762.18
<b>負債合計</b>	<b>-5,681,818.86</b>
<b>子基金淨資產</b>	<b>187,041,654.64</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）



# 安聯泰國股票基金（基金之配息來源可能為本 金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					53,604,573.81	99.08
股票					51,259,538.81	94.75
泰國					51,259,538.81	94.75
TH0268010Z11	Advanced Info Service	Shs	417,800	THB 195.50	2,163,276.17	4.00
TH0664010Z11	AEON Thana Sinsap Thailand	Shs	115,500	THB 164.00	501,675.16	0.93
TH0765010Z16	Airports of Thailand	Shs	1,555,200	THB 72.75	2,996,511.95	5.54
TH0308010Y16	AP Thailand	Shs	2,676,100	THB 9.55	676,865.66	1.25
TH9436010010	Asset World	Shs	10,238,300	THB 5.85	1,586,282.33	2.93
TH7545010012	B Grimm Power	Shs	1,141,500	THB 33.75	1,020,343.64	1.89
TH0001010014	Bangkok Bank	Shs	574,300	THB 137.00	2,083,800.57	3.85
TH9479010018	Bangkok Commercial Asset Management	Shs	1,096,800	THB 16.30	473,491.09	0.87
TH0264A10Z12	Bangkok Dusit Medical Services	Shs	4,187,000	THB 29.50	3,271,310.34	6.05
TH0221B10Z13	BTS Group Holdings	Shs	4,704,600	THB 8.35	1,040,413.43	1.92
TH0168A10Z19	Bumrungrad Hospital	Shs	215,200	THB 225.00	1,282,394.23	2.37
TH6066010013	Carabao Group	Shs	124,500	THB 85.50	281,924.12	0.52
TH0481B10Z18	Central Pattana	Shs	1,393,100	THB 65.50	2,416,686.75	4.47
TH9597010015	Central Retail	Shs	1,303,300	THB 39.50	1,363,447.00	2.52
TH0737010Y16	CP ALL	Shs	2,059,700	THB 56.50	3,082,117.46	5.70
TH0528010Z18	Delta Electronics Thailand	Shs	83,500	THB 668.00	1,477,269.42	2.73
TH0278A10Z16	Dynasty Ceramic	Shs	7,800,836	THB 2.72	561,961.83	1.04
TH8319010Z14	Gulf Energy Development	Shs	884,500	THB 52.75	1,235,711.45	2.28
TH0324B10Z19	Hana Microelectronics	Shs	955,900	THB 37.25	943,051.71	1.74
TH0661010015	Home Product Center	Shs	3,098,500	THB 13.70	1,124,265.38	2.08
TH0016010017	Kasikornbank	Shs	499,600	THB 144.00	1,905,380.39	3.52
TH0122C10Z12	KCE Electronics	Shs	386,100	THB 43.50	444,821.56	0.82
TH0143010Z16	Land & Houses	Shs	4,133,473	THB 8.90	974,320.59	1.80
TH0128B10Z17	Minor International	Shs	1,509,712	THB 27.00	1,079,579.53	2.00
THA271010011	Ngern Tid Lor	Shs	1,116,554	THB 27.25	805,829.21	1.49
TH8752010018	Osotspa	Shs	679,900	THB 27.25	490,691.25	0.91
TH0646010Z18	PTT	Shs	3,935,500	THB 34.50	3,595,967.69	6.65
TH0355A10Z12	PTT Exploration & Production	Shs	632,300	THB 161.00	2,696,161.03	4.98
TH1074010014	PTT Global Chemical	Shs	906,500	THB 41.75	1,002,353.84	1.85
THA790010013	SCB X	Shs	453,600	THB 103.50	1,243,398.00	2.30
TH0098010Y13	SCG Packaging	Shs	978,649	THB 52.00	1,347,805.02	2.49
TH0003010Z12	Siam Cement	Shs	129,200	THB 325.00	1,112,096.93	2.06
TH0307010Z17	Sino-Thai Engineering & Construction	Shs	793,600	THB 11.30	237,507.25	0.44
TH0902010014	Thai Beverage	Shs	3,976,500	SGD 0.61	1,681,307.22	3.11
THA848010015	Thai Life Insurance	Shs	665,100	THB 16.10	283,602.20	0.52
TH0796010013	Thai Oil	Shs	691,888	THB 51.50	943,712.69	1.74
TH0999010Z11	Tisco Financial Group	Shs	312,700	THB 92.50	766,066.34	1.42
TH3871010Z19	WHA	Shs	11,436,000	THB 3.52	1,066,138.38	1.97
參與股份					2,334,629.90	4.31
新加坡					890,847.93	1.64
US81141R1005	Sea (ADR's)	Shs	16,611	USD 53.63	890,847.93	1.64
泰國					1,443,781.97	2.67
TH0664010R11	AEON Thana Sinsap Thailand (NVDR's)	Shs	23,700	THB 164.00	102,941.14	0.19
TH0201010R12	Intouch Holdings (NVDR's)	Shs	695,901	THB 72.75	1,340,840.83	2.48
權證					10,405.10	0.02
TH0221054B07	BTS W7 -Warrants- *	Shs	382,640	THB 0.25	2,533.54	0.01
TH0221056B05	BTS W8 -Warrants- *	Shs	765,280	THB 0.31	6,283.17	0.01
TH5456055802	Srisawad -Warrants-	Shs	15,866	THB 3.78	1,588.39	0.00
證券及貨幣市場工具的投資					53,604,573.81	99.08
金融機構存款					717,396.02	1.33
即期存款					717,396.02	1.33
	State Street Bank International GmbH, Luxembourg Branch	USD			717,396.02	1.33
金融機構存款的投資					717,396.02	1.33
淨流動資產/負債					USD -220,727.46	-0.41

各附註構成財務報表不可或缺的一部分。

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
	子基金淨資產	USD			54,101,242.37	100.00

\* 證券依董事制定的程序，按秉持善意釐定的公允市價估價。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	0.00
- 負利率	-1,083.22
股息收入	1,639,626.91
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>1,638,543.69</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-28,956.09
單一行政管理費	-1,431,570.62
其他支出	-609.52
<b>支出合計</b>	<b>-1,461,136.23</b>
<b>淨收益/損失</b>	<b>177,407.46</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	892,047.23
- 金融期貨交易	0.00
- 遠期外匯交易	-4,428.05
- 匯兌	-1,186,056.15
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-121,029.51</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-10,189,894.69
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	3,323.95
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-10,307,600.25</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	53604573,81
(成本價 60,642,422.56 美元)	
定期存款	0.00
銀行現金	717,396.02
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	121,950.21
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	34,586.45
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>資產合計</b>	<b>54,478,506.49</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-193,504.75
- 證券借券	0.00
- 證券交易	-77,498.56
資本利得稅	0.00
其他應付款項	-106,260.81
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
<b>負債合計</b>	<b>-377,264.12</b>
<b>子基金淨資產</b>	<b>54,101,242.37</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)



## 安聯主題趨勢基金

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					<b>2,956,093,017.33</b>	<b>94.21</b>
股票					<b>2,942,144,795.25</b>	<b>93.76</b>
澳洲					<b>59,149,479.08</b>	<b>1.88</b>
AU0000193666	Allkem	Shs	1,830,942 AUD	13.91	16,589,964.33	0.53
GB00BZ09BD16	Atlassian -A-	Shs	26,844 USD	213.96	5,743,674.88	0.18
AU000000CSR5	CSR	Shs	1,578,434 AUD	4.47	4,595,232.93	0.15
AU000000ILU1	Iluka Resources	Shs	1,935,623 AUD	9.10	11,472,816.93	0.36
AU0000224040	Woodside Energy Group	Shs	1,001,705 AUD	31.80	20,747,790.01	0.66
比利時					<b>17,189,719.95</b>	<b>0.55</b>
BE0974320526	Umicore	Shs	585,894 EUR	29.83	17,189,719.95	0.55
加拿大					<b>98,152,358.23</b>	<b>3.13</b>
CA0585861085	Ballard Power Systems	Shs	2,140,246 USD	6.19	13,242,296.99	0.42
CA13645T1003	Canadian Pacific Railway	Shs	351,092 USD	69.15	24,277,440.92	0.78
CA3359341052	First Quantum Minerals	Shs	1,022,582 CAD	22.96	17,177,073.36	0.55
CA5503721063	Lundin Mining	Shs	4,692,728 CAD	6.97	23,929,702.72	0.76
CA8787422044	Teck Resources -B-	Shs	632,397 USD	30.88	19,525,844.24	0.62
智利					<b>24,591,976.70</b>	<b>0.78</b>
GB0000456144	Antofagasta	Shs	1,969,972 GBP	11.13	24,591,976.70	0.78
中國					<b>22,612,718.96</b>	<b>0.72</b>
KYG3066L1014	ENN Energy Holdings	Shs	1,215,100 HKD	105.00	16,253,551.09	0.52
CNE1000031W9	Ganfeng Lithium -H-	Shs	955,360 HKD	52.25	6,359,167.87	0.20
丹麥					<b>33,675,224.21</b>	<b>1.07</b>
DK0060534915	Novo Nordisk -B-	Shs	130,725 DKK	762.80	13,188,600.49	0.42
DK0060094928	Orsted	Shs	138,552 DKK	609.30	11,165,376.06	0.35
DK0061539921	Vestas Wind Systems	Shs	509,003 DKK	138.46	9,321,247.66	0.30
芬蘭					<b>26,169,788.28</b>	<b>0.83</b>
FI0009013296	Neste	Shs	191,746 EUR	44.28	8,350,845.00	0.26
FI4000297767	Nordea Bank	Shs	2,057,703 SEK	96.05	17,818,943.28	0.57
法國					<b>103,222,360.97</b>	<b>3.29</b>
FR0010220475	Alstom	Shs	544,697 EUR	16.67	8,930,732.49	0.28
FR0010908533	Edenred	Shs	399,960 EUR	47.08	18,520,363.72	0.59
FR0000120578	Sanofi	Shs	182,099 EUR	78.79	14,111,564.30	0.45
FR0000121972	Schneider Electric	Shs	157,540 EUR	114.86	17,797,383.17	0.57
FR0000120271	TotalEnergies	Shs	566,684 EUR	48.55	27,059,930.86	0.86
FR0000124141	Veolia Environnement	Shs	877,422 EUR	19.47	16,802,386.43	0.54
德國					<b>29,496,511.47</b>	<b>0.94</b>
DE0006766504	Aurubis	Shs	114,786 EUR	53.78	6,071,642.85	0.19
DE0006219934	Jungheinrich	Shs	407,709 EUR	20.56	8,244,606.00	0.26
DE000KGX8881	KION Group	Shs	257,605 EUR	19.67	4,983,737.34	0.16
DE0007236101	Siemens	Shs	103,993 EUR	99.69	10,196,525.28	0.33
愛爾蘭					<b>33,579,143.30</b>	<b>1.07</b>
IE00BFRT3W74	Allegion	Shs	76,201 USD	89.96	6,854,842.24	0.22
IE0001827041	CRH	Shs	323,919 GBP	29.25	10,626,751.24	0.34
IE0004927939	Kingspan Group	Shs	358,449 EUR	45.66	16,097,549.82	0.51
以色列					<b>22,002,178.63</b>	<b>0.70</b>
US83417M1045	SolarEdge Technologies	Shs	92,690 USD	237.37	22,002,178.63	0.70
義大利					<b>21,397,913.27</b>	<b>0.68</b>
IT0003128367	Enel	Shs	2,287,690 EUR	4.28	9,634,747.43	0.31
IT0000072170	FincoBank Banca Fineco	Shs	527,022 EUR	12.49	6,474,223.39	0.20
IT0005366767	Nexi	Shs	655,301 EUR	8.21	5,288,942.45	0.17
日本					<b>121,136,132.34</b>	<b>3.86</b>
JP3122400009	Advantest	Shs	149,700 JPY	6,700.00	6,952,654.93	0.22
JP3497400006	Daifuku	Shs	160,300 JPY	6,810.00	7,567,191.18	0.24
JP3802400006	FANUC	Shs	73,200 JPY	20,260.00	10,280,271.73	0.33
JP3236200006	Keyence	Shs	27,100 JPY	47,900.00	8,998,267.02	0.29
JP3266400005	Kubota	Shs	1,458,300 JPY	2,004.00	20,258,097.88	0.65
JP3734800000	Nidec	Shs	166,200 JPY	8,130.00	9,366,463.33	0.30
JP3197800000	Omron	Shs	132,200 JPY	6,616.00	6,062,908.64	0.19



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JP3866800000	Panasonic Holdings	Shs	1,085,700	JPY 1,014.50	7,635,121.66	0.24
JP3164720009	Renesas Electronics	Shs	1,796,900	JPY 1,202.00	14,972,090.67	0.48
JP3162600005	SMC	Shs	11,700	JPY 58,220.00	4,721,849.44	0.15
JP3435000009	Sony Group	Shs	239,600	JPY 9,286.00	15,423,025.09	0.49
JP3932000007	Yaskawa Electric	Shs	308,200	JPY 4,165.00	8,898,190.77	0.28
盧森堡					<b>7,450,358.42</b>	<b>0.24</b>
LU1598757687	ArcelorMittal	Shs	365,852	EUR 20.71	7,450,358.42	0.24
挪威					<b>61,508,600.68</b>	<b>1.96</b>
NO0010161896	DNB Bank	Shs	650,681	NOK 171.70	10,467,421.29	0.33
NO0010096985	Equinor	Shs	469,089	NOK 356.60	15,672,485.30	0.50
NO0010081235	NEL	Shs	6,811,646	NOK 11.71	7,470,071.71	0.24
NO0005052605	Norsk Hydro	Shs	5,072,749	NOK 58.70	27,898,622.38	0.89
波蘭					<b>3,970,267.14</b>	<b>0.13</b>
PLKGHM000017	KGHM Polska Miedz	Shs	226,754	PLN 86.70	3,970,267.14	0.13
韓國					<b>17,167,916.13</b>	<b>0.55</b>
KR7336260005	Doosan Fuel Cell	Shs	225,036	KRW 28,600.00	4,498,517.93	0.14
KR7006400006	Samsung SDI	Shs	33,198	KRW 546,000.00	12,669,398.20	0.41
西班牙					<b>17,796,100.91</b>	<b>0.57</b>
ES0127797019	EDP Renovaveis	Shs	847,482	EUR 21.35	17,796,100.91	0.57
瑞典					<b>59,267,642.62</b>	<b>1.89</b>
SE0017768716	Boliden	Shs	734,552	SEK 345.75	22,897,423.66	0.73
SE0015658109	Epiroc -A-	Shs	1,060,388	SEK 157.80	15,085,985.59	0.48
SE0000171100	SSAB -A-	Shs	4,843,626	SEK 48.74	21,284,233.37	0.68
瑞士					<b>110,433,454.13</b>	<b>3.52</b>
CH0012221716	ABB	Shs	427,735	CHF 25.37	11,114,494.75	0.35
CH0030170408	Geberit	Shs	18,317	CHF 419.30	7,866,357.45	0.25
CH0025751329	Logitech International	Shs	312,580	CHF 44.84	14,355,597.07	0.46
CH0038863350	Nestle	Shs	211,497	CHF 106.54	23,078,701.67	0.74
CH0012032048	Roche Holding	Shs	54,104	CHF 322.45	17,868,423.00	0.57
CH0418792922	Sika	Shs	34,711	CHF 197.75	7,030,368.46	0.22
NL0000226223	STMicroelectronics	Shs	535,400	EUR 31.75	16,719,319.38	0.53
CH1175448666	Straumann Holding	Shs	137,610	CHF 87.98	12,400,192.35	0.40
荷蘭					<b>46,818,836.26</b>	<b>1.49</b>
NL0012969182	Adyen	Shs	7,429	EUR 1,263.20	9,229,942.02	0.29
NL0009538784	NXP Semiconductors	Shs	131,560	USD 152.17	20,019,850.54	0.64
NL0010558797	OCI	Shs	318,702	EUR 37.58	11,779,803.94	0.38
NL0011821392	Signify	Shs	222,957	EUR 26.40	5,789,239.76	0.18
英國					<b>233,409,184.21</b>	<b>7.44</b>
GB00B1XZS820	Anglo American	Shs	467,138	GBP 27.90	14,615,368.97	0.47
GB0009895292	AstraZeneca	Shs	123,488	GBP 99.76	13,817,526.35	0.44
GB0007980591	BP	Shs	5,719,907	GBP 4.38	28,102,882.86	0.89
NL0010545661	CNH Industrial	Shs	2,133,233	EUR 11.64	24,422,368.01	0.78
GB0004052071	Halma	Shs	282,632	GBP 20.17	6,393,894.28	0.20
IE00BZ12WP82	Linde	Shs	53,388	USD 271.69	14,504,772.01	0.46
GB00BNNTLN49	Pennon Group	Shs	2,128,644	GBP 7.83	18,694,033.56	0.60
GB00BJ62K685	Pets at Home Group	Shs	3,568,405	GBP 2.64	10,550,128.91	0.34
GB0007188757	Rio Tinto	Shs	267,470	GBP 49.17	14,750,729.77	0.47
GB00B1FH8J72	Severn Trent	Shs	812,434	GBP 23.73	21,623,403.34	0.69
GB00BP6MXD84	Shell	Shs	1,095,382	EUR 25.89	27,892,930.71	0.89
GB0007908733	SSE	Shs	990,999	GBP 15.46	17,183,867.95	0.55
GB00B39J2M42	United Utilities Group	Shs	2,073,132	GBP 8.97	20,857,277.49	0.66
美國					<b>1,771,946,929.36</b>	<b>56.47</b>
US00287Y1091	AbbVie	Shs	117,382	USD 143.82	16,881,755.28	0.54
US00724F1012	Adobe	Shs	25,768	USD 280.39	7,225,154.58	0.23
US0010841023	AGCO	Shs	222,410	USD 97.34	21,650,239.01	0.69
US0126531013	Albemarle	Shs	112,411	USD 267.48	30,068,131.33	0.96
US0162551016	Align Technology	Shs	54,119	USD 212.63	11,507,581.50	0.37

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US02079K3059	Alphabet -A-	Shs	225,040 USD	98.17	22,092,206.96	0.70
US0231351067	Amazon.com	Shs	157,120 USD	115.68	18,176,263.80	0.58
US0258161092	American Express	Shs	169,848 USD	138.85	23,583,561.76	0.75
US0304201033	American Water Works	Shs	185,734 USD	134.23	24,930,265.02	0.80
US03662Q1058	ANSYS	Shs	34,302 USD	229.28	7,864,830.51	0.25
US0378331005	Apple	Shs	184,214 USD	143.58	26,448,911.16	0.84
US0382221051	Applied Materials	Shs	162,701 USD	85.07	13,840,979.60	0.44
US0527691069	Autodesk	Shs	51,353 USD	190.92	9,804,255.29	0.31
US05352A1007	Avantor	Shs	741,059 USD	20.36	15,084,656.12	0.48
US05722G1004	Baker Hughes	Shs	1,111,918 USD	21.28	23,664,532.71	0.75
US0576652004	Balchem	Shs	123,582 USD	122.71	15,164,454.21	0.48
US1488061029	Catalent	Shs	178,704 USD	74.85	13,376,343.95	0.43
US1491231015	Caterpillar	Shs	105,802 USD	167.18	17,687,706.45	0.56
US1535271068	Central Garden & Pet	Shs	81,431 USD	36.31	2,956,550.41	0.10
US16411R2085	Cheniere Energy	Shs	182,276 USD	165.58	30,180,382.79	0.96
US16679L1098	Chewy -A-	Shs	83,582 USD	31.32	2,617,731.07	0.08
US17275R1023	Cisco Systems	Shs	198,903 USD	40.88	8,131,629.82	0.26
US18915M1071	Cloudflare -A-	Shs	254,651 USD	55.27	14,075,157.93	0.45
US1941621039	Colgate-Palmolive	Shs	123,305 USD	72.32	8,917,741.77	0.29
US22788C1053	CrowdStrike Holdings -A-	Shs	111,954 USD	166.98	18,693,618.79	0.60
US2310211063	Cummins	Shs	70,925 USD	206.17	14,622,276.95	0.47
US1266501006	CVS Health	Shs	177,401 USD	97.73	17,336,822.47	0.55
US2358511028	Danaher	Shs	104,335 USD	264.17	27,562,026.19	0.88
US2441991054	Deere	Shs	90,730 USD	343.63	31,177,159.76	0.99
US2910111044	Emerson Electric	Shs	171,397 USD	74.77	12,815,583.36	0.41
US29275Y1029	EnerSys	Shs	138,145 USD	59.94	8,280,134.46	0.26
US29362U1043	Entegris	Shs	224,225 USD	88.53	19,849,842.13	0.63
US29670G1022	Essential Utilities	Shs	501,436 USD	42.66	21,389,224.43	0.68
US30040W1080	Eversource Energy	Shs	92,348 USD	80.19	7,405,641.55	0.24
US3364331070	First Solar	Shs	227,577 USD	131.94	30,026,090.87	0.96
US3377381088	Fiserv	Shs	236,634 USD	95.58	22,617,559.36	0.72
US34959E1091	Fortinet	Shs	401,280 USD	50.01	20,068,875.95	0.64
US3703341046	General Mills	Shs	285,510 USD	78.31	22,357,821.86	0.71
IE00BQPQZ61	Horizon Therapeutics	Shs	143,241 USD	63.17	9,048,922.58	0.29
US45167R1041	IDEX	Shs	59,282 USD	201.79	11,962,628.90	0.38
US45168D1046	IDEXX Laboratories	Shs	48,986 USD	334.36	16,379,200.80	0.52
US4523271090	Illumina	Shs	32,693 USD	195.30	6,385,019.30	0.20
US45784P1012	Insulet	Shs	35,975 USD	232.96	8,380,739.09	0.27
US45866F1049	Intercontinental Exchange	Shs	147,034 USD	91.45	13,446,079.18	0.43
US4592001014	International Business Machines	Shs	96,825 USD	122.57	11,867,506.30	0.38
US4612021034	Intuit	Shs	30,683 USD	399.87	12,269,071.20	0.39
US46120E6023	Intuitive Surgical	Shs	102,270 USD	190.52	19,484,046.98	0.62
US4657411066	Itron	Shs	245,819 USD	43.72	10,748,215.28	0.34
US8326964058	J M Smucker	Shs	141,717 USD	140.07	19,850,342.71	0.63
US4781601046	Johnson & Johnson	Shs	106,679 USD	165.80	17,687,045.47	0.56
US46625H1005	JPMorgan Chase	Shs	193,066 USD	106.98	20,653,704.89	0.66
US4824801009	KLA	Shs	62,194 USD	313.10	19,473,094.83	0.62
US5128071082	Lam Research	Shs	37,731 USD	373.40	14,088,877.46	0.45
US53814L1089	Livent	Shs	540,870 USD	30.95	16,738,015.61	0.53
US5627501092	Manhattan Associates	Shs	52,461 USD	135.26	7,096,062.20	0.23
US5732841060	Martin Marietta Materials	Shs	42,770 USD	324.89	13,895,654.66	0.44
US57636Q1040	Mastercard -A-	Shs	75,334 USD	288.98	21,769,878.37	0.69
US58933Y1055	Merck	Shs	325,431 USD	87.31	28,412,445.97	0.91
US5950171042	Microchip Technology	Shs	284,525 USD	62.47	17,773,515.08	0.57
US5949181045	Microsoft	Shs	105,368 USD	239.33	25,217,591.73	0.80
US60770K1079	Moderna	Shs	72,109 USD	118.98	8,579,466.73	0.27

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US6200763075	Motorola Solutions	Shs	93,042 USD	227.03	21,123,772.79	0.67
US55354G1004	MSCI	Shs	21,387 USD	426.48	9,121,101.97	0.29
US6404911066	Neogen	Shs	174,029 USD	14.67	2,553,372.98	0.08
US65339F1012	NextEra Energy	Shs	114,574 USD	80.59	9,233,033.90	0.30
US6703461052	Nucor	Shs	96,421 USD	106.10	10,230,338.78	0.33
US67066G1040	NVIDIA	Shs	75,139 USD	123.14	9,252,687.09	0.30
US68213N1090	Omniceil	Shs	95,388 USD	88.52	8,443,399.31	0.27
US6821891057	ON Semiconductor	Shs	406,125 USD	63.42	25,758,331.11	0.82
US6907421019	Owens Corning	Shs	265,114 USD	78.81	20,894,222.10	0.67
US6974351057	Palo Alto Networks	Shs	150,612 USD	166.85	25,130,360.14	0.80
US7010941042	Parker-Hannifin	Shs	44,133 USD	247.45	10,920,746.69	0.35
US70450Y1038	PayPal Holdings	Shs	280,662 USD	89.38	25,086,408.74	0.80
US7140461093	PerkinElmer	Shs	186,829 USD	122.29	22,848,153.91	0.73
US77634L1052	Project Roadrunner Parent	Shs	413,211 USD	18.69	7,724,085.04	0.25
US7475251036	QUALCOMM	Shs	152,098 USD	115.72	17,601,429.71	0.56
US74762E1029	Quanta Services	Shs	202,890 USD	128.92	26,155,576.73	0.83
US75886F1075	Regeneron Pharmaceuticals	Shs	46,488 USD	697.15	32,408,970.39	1.03
AU00000RWC7	Reliance Worldwide	Shs	2,317,846 AUD	3.40	5,140,500.05	0.16
US7739031091	Rockwell Automation	Shs	45,235 USD	217.44	9,835,966.52	0.31
US7766961061	Roper Technologies	Shs	50,023 USD	369.57	18,487,198.95	0.59
US78409V1044	S&P Global	Shs	30,375 USD	312.82	9,501,916.95	0.30
US79466L3024	Salesforce	Shs	50,323 USD	147.94	7,444,806.61	0.24
AN8068571086	Schlumberger	Shs	701,567 USD	36.25	25,429,677.30	0.81
GB00BFBMBMT84	Sensata Technologies Holding	Shs	216,752 USD	38.00	8,236,655.55	0.26
US81762P1021	ServiceNow	Shs	51,564 USD	388.47	20,030,982.00	0.64
US8574771031	State Street	Shs	238,752 USD	62.20	14,849,238.90	0.47
US8581191009	Steel Dynamics	Shs	153,359 USD	71.25	10,927,513.80	0.35
US86771W1053	Sunrun	Shs	868,378 USD	27.73	24,081,775.33	0.77
US78486Q1013	SVB Financial Group	Shs	42,196 USD	340.53	14,369,090.85	0.46
US8716071076	Synopsys	Shs	57,180 USD	311.60	17,817,344.84	0.57
CH0102993182	TE Connectivity	Shs	74,153 USD	113.41	8,409,436.50	0.27
US8807701029	Teradyne	Shs	49,066 USD	77.76	3,815,578.68	0.12
US88162G1031	Tetra Tech	Shs	24,501 USD	127.94	3,134,598.94	0.10
US8825081040	Texas Instruments	Shs	71,892 USD	159.67	11,479,000.31	0.37
US8835561023	Thermo Fisher Scientific	Shs	36,361 USD	520.59	18,929,096.52	0.60
US8923561067	Tractor Supply	Shs	143,904 USD	188.93	27,188,311.28	0.87
US8962391004	Trimble	Shs	373,215 USD	55.69	20,782,664.63	0.66
US9078181081	Union Pacific	Shs	98,449 USD	200.73	19,762,045.81	0.63
US9113631090	United Rentals	Shs	78,454 USD	272.23	21,357,544.58	0.68
US91324P1021	UnitedHealth Group	Shs	34,388 USD	512.75	17,632,377.91	0.56
US9224751084	Veeva Systems -A-	Shs	107,504 USD	166.08	17,854,160.79	0.57
US92532F1003	Vertex Pharmaceuticals	Shs	50,984 USD	295.05	15,043,061.69	0.48
US92826C8394	Visa -A-	Shs	133,356 USD	181.45	24,196,974.39	0.77
US98419M1009	Xylem	Shs	293,522 USD	88.77	26,055,446.90	0.83
US9892071054	Zebra Technologies -A-	Shs	26,569 USD	267.56	7,108,921.31	0.23
US98978V1035	Zoetis	Shs	157,409 USD	152.11	23,943,847.39	0.76
US98980G1022	Zscaler	Shs	139,228 USD	167.17	23,274,376.22	0.74
<b>REITs (不動產投資信託)</b>					<b>13,948,222.08</b>	<b>0.45</b>
美國					13,948,222.08	0.45
US03027X1000	American Tower Real Estate Investment Trust	Shs	65,264 USD	213.72	13,948,222.08	0.45
投資單位					5,905,738.35	0.19
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
盧森堡					5,905,738.35	0.19
LU2365567606	Allianz Global Investors Fund - Allianz China Thematica -WT6- USD - (0.930%)	Shs	100,884 USD	58.54	5,905,738.35	0.19

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
	證券及貨幣市場工具的投資				2,961,998,755.68	94.40
	金融機構存款				188,013,434.66	6.00
	即期存款				188,013,434.66	6.00
	State Street Bank International GmbH, Luxembourg Branch	USD			180,943,434.66	5.77
	Cash at Broker and Deposits for collateralisation of derivatives	USD			7,070,000.00	0.23
	金融機構存款的投資				188,013,434.66	6.00

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-6,807,289.53	-0.22
遠期外匯交易				-6,807,289.53	-0.22
Sold AUD / Bought USD - 15 Nov 2022	AUD	-9,889,443.13		221,248.67	0.00
Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,580.38		-2.06	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-11,267,001.46		23,355.87	0.00
Sold CZK / Bought USD - 04 Oct 2022	CZK	-7,574.92		-9.66	0.00
Sold CZK / Bought USD - 15 Nov 2022	CZK	-12,313,285.12		3,538.37	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,973.97		24.92	0.00
Sold GBP / Bought USD - 15 Nov 2022	GBP	-41,679.69		-151.31	0.00
Sold SGD / Bought USD - 04 Oct 2022	SGD	-407,503.67		-3,304.86	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-41,762,269.07		345,571.47	0.00
Sold USD / Bought AUD - 04 Oct 2022	USD	-23,817.41		471.72	0.00
Sold USD / Bought AUD - 05 Oct 2022	USD	-4,005.46		37.23	0.00
Sold USD / Bought AUD - 15 Nov 2022	USD	-29,259,662.21		-1,725,653.59	-0.05
Sold USD / Bought CHF - 15 Nov 2022	USD	-9,893.02		-178.71	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-8,946,389.85		-421,329.74	-0.01
Sold USD / Bought CZK - 15 Nov 2022	USD	-2,584,619.93		-72,205.26	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-9,860.98		-358.12	0.00
Sold USD / Bought GBP - 15 Nov 2022	USD	-162,658.83		5,513.89	0.00
Sold USD / Bought SGD - 04 Oct 2022	USD	-76,870.15		902.52	0.00
Sold USD / Bought SGD - 05 Oct 2022	USD	-1,418,212.66		11,757.06	0.00
Sold USD / Bought SGD - 15 Nov 2022	USD	-152,327,368.83		-5,196,517.94	-0.16
衍生性金融商品的投資				-6,807,289.53	-0.22
淨流動資產/負債	USD			-5,381,364.47	-0.18
子基金淨資產	USD			3,137,823,536.34	100.00

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	123,698.18
- 負利率	-5,879.90
股息收入	51,984,023.60
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	7,028.68
<b>收入合計</b>	<b>52,108,870.56</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-1,546,787.74
單一行政管理費	-61,078,321.33
其他支出	-31,051.37
<b>支出合計</b>	<b>-62,656,160.44</b>
淨收益/損失	-10,547,289.88
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	20,289,455.12
- 金融期貨交易	0.00
- 遠期外匯交易	-7,433,360.21
- 匯兌	-33,367,365.24
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-31,058,560.21</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-1,076,774,060.81
- 金融期貨交易	0.00
- 遠期外匯交易	-4,429,856.14
- 匯兌	-789,525.34
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-1,113,052,002.50</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	2,961,998,755.68
(成本價 3,623,814,934.21 美元)	
定期存款	0.00
銀行現金	188,013,434.66
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	4,604,429.86
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	3,370,288.78
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	612,421.72
資產合計	3,158,599,330.70
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-8,377,203.78
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-4,978,879.33
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-7,419,711.25
負債合計	-20,775,794.36
子基金淨資產	3,137,823,536.34

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯亞洲總回報股票基金（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					290,181,505.78	94.90
股票					249,894,125.23	81.72
中國					69,398,987.76	22.69
KYG014081064	Airtac International Group	Shs	32,707 TWD	732.00	754,087.50	0.24
CNE100000296	BYD -H-	Shs	89,000 HKD	194.40	2,204,109.71	0.72
CNE1000002M1	China Merchants Bank -H-	Shs	816,000 HKD	36.50	3,794,285.13	1.24
KYG9066F1019	Ctrip.com International	Shs	174,750 HKD	210.80	4,692,829.03	1.53
CNE100000MD4	East Money Information -A-	Shs	1,527,992 CNY	17.62	3,791,441.98	1.24
CNE0000018R8	Kweichow Moutai -A-	Shs	50,171 CNY	1,872.50	13,229,761.44	4.33
KYG596691041	Meituan -B-	Shs	450,900 HKD	165.60	9,512,343.15	3.11
KYG8190F1028	Silergy	Shs	226,000 TWD	421.00	2,996,818.80	0.98
KYG875721634	Tencent Holdings	Shs	503,500 HKD	266.40	17,087,582.96	5.59
CNE100003F19	WuXi AppTec -H-	Shs	626,700 HKD	63.45	5,065,685.95	1.66
KYG984191075	Yihai International Holding	Shs	318,000 HKD	16.60	672,484.30	0.22
US98850P1093	Yum China Holdings	Shs	70,329 USD	48.22	3,391,155.02	1.11
CNE100000502	Zijin Mining Group -H-	Shs	2,264,000 HKD	7.65	2,206,402.79	0.72
香港					17,233,719.76	5.63
HK0000069689	AlA Group	Shs	1,016,600 HKD	65.45	8,476,307.37	2.77
HK0388045442	Hong Kong Exchanges & Clearing	Shs	45,100 HKD	269.60	1,548,971.30	0.50
HK0669013440	Techtronic Industries	Shs	746,000 HKD	75.85	7,208,441.09	2.36
印度					27,539,059.06	9.01
INE397D01024	Bharti Airtel	Shs	633,064 INR	802.05	6,241,536.34	2.04
INE102D01028	Godrej Consumer Products	Shs	189,338 INR	907.80	2,112,858.47	0.69
INE585B01010	Maruti Suzuki	Shs	56,907 INR	8,861.00	6,198,560.87	2.03
INE002A01018	Reliance Industries	Shs	441,149 INR	2,394.70	12,986,103.38	4.25
印尼					12,897,565.31	4.22
ID1000165004	Avia Avian	Shs	40,181,600 IDR	795.00	2,097,808.04	0.69
ID1000118201	Bank Rakyat Indonesia	Shs	36,626,571 IDR	4,490.00	10,799,757.27	3.53
馬來西亞					8,886,246.87	2.91
MYL318200002	Genting	Shs	4,293,300 MYR	4.48	4,150,622.36	1.36
MYL518300008	Petronas Chemicals Group	Shs	2,615,600 MYR	8.39	4,735,624.51	1.55
菲律賓					7,294,208.02	2.38
PHY0967S1694	Bank of the Philippine Islands	Shs	4,777,910 PHP	89.50	7,294,208.02	2.38
新加坡					33,996,567.19	11.12
SGXE62145532	Capitaland Investment	Shs	4,524,100 SGD	3.46	10,939,538.75	3.58
SG1T75931496	Singapore Telecommunications	Shs	6,498,100 SGD	2.67	12,125,184.85	3.97
SG1M31001969	United Overseas Bank	Shs	595,900 SGD	26.25	10,931,843.59	3.57
韓國					29,611,424.34	9.68
KR7035720002	Kakao	Shs	62,096 KRW	57,100.00	2,478,284.48	0.81
KR7005930003	Samsung Electronics	Shs	636,992 KRW	53,100.00	23,641,766.41	7.73
KR7010950004	S-Oil	Shs	61,668 KRW	81,000.00	3,491,373.45	1.14
台灣					30,265,693.41	9.90
TW0002345006	Accton Technology	Shs	289,000 TWD	272.50	2,480,471.83	0.81
TW0005269005	ASMedia Technology	Shs	111,000 TWD	664.00	2,321,458.94	0.76
TW0002454006	MediaTek	Shs	45,000 TWD	551.00	780,969.48	0.26
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	1,857,000 TWD	422.00	24,682,793.16	8.07
泰國					12,770,653.51	4.18
TH0737010Y16	CP ALL	Shs	8,534,300 THB	56.50	12,770,653.51	4.18
參與股份					40,287,380.55	13.18
中國					13,158,509.22	4.30
US01609W1027	Alibaba Group Holding (ADR's)	Shs	166,437 USD	79.06	13,158,509.22	4.30
印度					25,212,349.65	8.25
US40415F1012	HDFC Bank (ADR's)	Shs	443,489 USD	56.85	25,212,349.65	8.25
新加坡					1,916,521.68	0.63
US81141R1005	Sea (ADR's)	Shs	35,736 USD	53.63	1,916,521.68	0.63
投資單位					3,427,649.49	1.12

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
盧森堡 LU1046320252	Allianz Global Investors Fund - Allianz Asian Small Cap Equity -WT3- USD - (0.670%)	Shs	2,231 USD	1,536.05	3,427,649.49	1.12
	證券及貨幣市場工具的投資				293,609,155.27	96.02
	金融機構存款				15,598,271.90	5.10
	即期存款				15,598,271.90	5.10
	State Street Bank International GmbH, Luxembourg Branch	USD			14,348,271.90	4.69
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,250,000.00	0.41
	金融機構存款的投資				15,598,271.90	5.10
證券		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
	衍生性金融商品					
	標示減號的持有部位指空头部位。					
	店頭市場交易的衍生性金融商品				-1,279,450.14	-0.42
	遠期外匯交易				-1,279,450.14	-0.42
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-1,151.10		-14.56	0.00
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-7,059,754.40		194,735.08	0.06
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-359,744.97		2,368.50	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-24,162,393.33		-1,426,544.11	-0.46
	Sold USD / Bought SGD - 15 Nov 2022	USD	-1,431,430.75		-49,995.05	-0.02
	衍生性金融商品的投資				-1,279,450.14	-0.42
	淨流動資產/負債	USD			-2,153,342.80	-0.70
	子基金淨資產	USD			305,774,634.23	100.00



## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	7,095.07
- 負利率	-127.29
股息收入	5,977,105.83
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>5,984,073.61</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-201,313.89
單一行政管理費	-8,994,700.64
其他支出	-4,345.98
<b>支出合計</b>	<b>-9,200,360.51</b>
淨收益/損失	-3,216,286.90
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-54,159,058.40
- 金融期貨交易	0.00
- 遠期外匯交易	-2,365,054.92
- 匯兌	-6,894,525.64
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-66,634,925.86</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-116,014,654.81
- 金融期貨交易	0.00
- 遠期外匯交易	-179,723.13
- 匯兌	-117,886.66
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-182,947,190.46</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯亞洲總回報股票基金

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	293,609,155.27
(成本價 384,951,568.91 美元)	
定期存款	0.00
銀行現金	15,598,271.90
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	217,487.45
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	99,597.86
- 證券借券	0.00
- 證券交易	474,503.79
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	197,103.58
<b>資產合計</b>	<b>310,196,119.85</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-720,322.77
- 證券借券	0.00
- 證券交易	-1,435,557.52
資本利得稅	-194,771.95
其他應付款項	-594,279.66
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,476,553.72
<b>負債合計</b>	<b>-4,421,485.62</b>
<b>子基金淨資產</b>	<b>305,774,634.23</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯美股收益基金 (基金之配息來源可能為本 金)

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位:千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					167,978,281.38	93.62
股票					165,120,577.08	92.03
澳洲					1,388,044.10	0.77
GB00BZ09BD16	Atlassian -A-	Shs	6,430 USD	215.87	1,388,044.10	0.77
愛爾蘭					3,184,898.60	1.78
IE00B4BNMY34	Accenture -A-	Shs	12,220 USD	260.63	3,184,898.60	1.78
美國					160,547,634.38	89.48
US0028241000	Abbott Laboratories	Shs	16,940 USD	98.39	1,666,726.60	0.93
US00287Y1091	AbbVie	Shs	25,050 USD	137.35	3,440,617.50	1.92
US00724F1012	Adobe	Shs	1,660 USD	281.66	467,555.60	0.26
US02079K3059	Alphabet -A- *	Shs	88,300 USD	97.53	8,611,899.00	4.80
US0231351067	Amazon.com	Shs	60,740 USD	114.63	6,962,626.20	3.88
IE00BLP1HW54	Aon -A-	Shs	7,510 USD	270.41	2,030,779.10	1.13
US0378331005	Apple	Shs	80,195 USD	142.26	11,408,540.70	6.36
US09857L1089	Booking Holdings	Shs	1,590 USD	1,685.93	2,680,628.70	1.49
US8085131055	Charles Schwab	Shs	30,805 USD	72.53	2,234,286.65	1.25
US1696561059	Chipotle Mexican Grill	Shs	1,405 USD	1,531.48	2,151,729.40	1.20
US17275R1023	Cisco Systems	Shs	37,580 USD	40.80	1,533,076.10	0.85
US12572Q1058	CME Group	Shs	11,000 USD	179.87	1,978,570.00	1.10
US20825C1045	ConocoPhillips	Shs	36,745 USD	102.73	3,774,813.85	2.10
US22160K1051	Costco Wholesale	Shs	8,615 USD	478.70	4,124,000.50	2.30
US22788C1053	Crowdstrike Holdings -A-	Shs	14,620 USD	167.34	2,446,510.80	1.36
US2441991054	Deere	Shs	3,685 USD	339.23	1,250,062.55	0.70
US25179M1036	Devon Energy	Shs	43,410 USD	60.65	2,632,816.50	1.47
US2521311074	Dexcom	Shs	12,580 USD	82.17	1,033,698.60	0.58
US26614N1028	Dupont de Nemours *	Shs	31,620 USD	50.85	1,607,877.00	0.90
US5324571083	Eli Lilly	Shs	14,165 USD	326.20	4,620,623.00	2.58
US29414B1044	EPAM Systems	Shs	2,461 USD	366.55	902,079.55	0.50
US30161N1019	Exelon	Shs	85,700 USD	38.09	3,264,313.00	1.82
US3687361044	Generac Holdings	Shs	4,405 USD	177.62	782,416.10	0.44
US4370761029	Home Depot	Shs	12,055 USD	279.60	3,370,578.00	1.88
US4612021034	Intuit	Shs	7,015 USD	399.99	2,805,929.85	1.56
US46120E6023	Intuitive Surgical	Shs	8,705 USD	191.39	1,666,049.95	0.93
US46266C1053	IQVIA Holdings	Shs	12,295 USD	183.57	2,256,993.15	1.26
US46625H1005	JPMorgan Chase*	Shs	26,970 USD	106.84	2,881,474.80	1.61
US5128071082	Lam Research	Shs	4,680 USD	365.04	1,708,387.20	0.95
US5738741041	Marvell Technology	Shs	25,440 USD	43.12	1,096,972.80	0.61
US57636Q1040	Mastercard -A-	Shs	10,140 USD	287.42	2,914,388.10	1.62
US58155Q1031	McKesson	Shs	8,430 USD	345.29	2,910,794.70	1.62
US30303M1027	Meta Platforms -A-	Shs	14,120 USD	137.64	1,943,476.80	1.08
US5529531015	MGM Resorts International *	Shs	49,810 USD	30.08	1,498,284.80	0.83
US5951121038	Micron Technology	Shs	37,605 USD	50.41	1,895,668.05	1.06
US5949181045	Microsoft	Shs	48,101 USD	238.78	11,485,556.78	6.40
US6541061031	NIKE -B-	Shs	17,135 USD	84.44	1,446,879.40	0.81
US67066G1040	NVIDIA	Shs	12,960 USD	123.81	1,604,577.60	0.89
US72919P2020	Plug Power	Shs	36,465 USD	21.21	773,422.65	0.43
US78409V1044	S&P Global	Shs	3,135 USD	310.94	974,796.90	0.54
US79466L3024	Salesforce	Shs	5,365 USD	148.05	794,288.25	0.44
AN8068571086	Schlumberger	Shs	99,125 USD	36.13	3,581,386.25	2.00
US81762P1021	ServiceNow	Shs	5,185 USD	389.88	2,021,527.80	1.13
US8243481061	Sherwin-Williams	Shs	6,185 USD	208.72	1,290,933.20	0.72
US87612E1064	Target	Shs	6,560 USD	148.33	973,044.80	0.54
US88160R1014	Tesla	Shs	28,764 USD	269.70	7,757,650.80	4.32
US8835561023	Thermo Fisher Scientific	Shs	6,940 USD	515.14	3,575,071.60	1.99
US8725401090	TJX Companies	Shs	19,980 USD	61.35	1,225,773.00	0.68
US9078181081	Union Pacific	Shs	22,300 USD	199.15	4,441,045.00	2.47

各附註構成財務報表不可或缺的一部分。

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US9113121068	United Parcel Service -B-	Shs	6,720 USD	164.84	1,107,724.80	0.62
US91324P1021	UnitedHealth Group	Shs	10,815 USD	514.33	5,562,478.95	3.10
US92532F1003	Vertex Pharmaceuticals	Shs	4,640 USD	292.17	1,355,668.80	0.76
US92826C8394	Visa -A-	Shs	18,355 USD	180.80	3,318,584.00	1.85
US94106L1098	Waste Management	Shs	24,245 USD	162.47	3,939,085.15	2.20
US9497461015	Wells Fargo	Shs	76,865 USD	40.74	3,131,480.10	1.75
US98978V1035	Zoetis	Shs	10,845 USD	150.43	1,631,413.35	0.91
<b>REITs (不動產投資信託)</b>					<b>2,857,704.30</b>	<b>1.59</b>
美國					2,857,704.30	1.59
US03027X1000	American Tower Real Estate Investment Trust	Shs	13,365 USD	213.82	2,857,704.30	1.59
<b>證券及貨幣市場工具的投資</b>					<b>167,978,281.38</b>	<b>93.62</b>
<b>金融機構存款</b>					<b>12,180,305.95</b>	<b>6.79</b>
即期存款					12,180,305.95	6.79
	State Street Bank International GmbH, Luxembourg Branch	USD			9,442,018.12	5.26
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,738,287.83	1.53
<b>金融機構存款的投資</b>					<b>12,180,305.95</b>	<b>6.79</b>

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					109,554.05	0.06
選擇權交易					109,554.05	0.06
放空股票選擇權買權					109,554.05	0.06
Call 30 Plug Power 10/22	Ctr	-182 USD	0.13	1,701.70	0.00	
Call 46 Schlumberger 10/22	Ctr	-595 USD	0.07	14,387.10	0.01	
Call 60 Marvell Technology 11/22	Ctr	-150 USD	0.17	79.50	0.00	
Call 70 TJX Companies 11/22	Ctr	-100 USD	0.60	-1,090.00	0.00	
Call 80 Charles Schwab 10/22	Ctr	-215 USD	0.54	-2,504.75	0.00	
Call 80 Devon Energy 10/22	Ctr	-260 USD	0.11	11,640.20	0.01	
Call 130 Conocophillips 10/22	Ctr	-220 USD	0.16	7,700.00	0.00	
Call 155 Abbvie 10/22	Ctr	-125 USD	0.12	2,768.75	0.00	
Call 175 Apple 10/22	Ctr	-405 USD	0.06	8,124.30	0.01	
Call 210 Visa 10/22	Ctr	-125 USD	0.13	9,701.25	0.01	
Call 260 Union Pacific 10/22	Ctr	-87 USD	0.05	4,625.79	0.00	
Call 270 Atlassian 10/22	Ctr	-40 USD	0.83	1,886.40	0.00	
Call 270 Intuitive Surgical 10/22	Ctr	-48 USD	0.13	3,976.80	0.00	
Call 300 American Tower 10/22	Ctr	-69 USD	0.10	3,654.93	0.00	
Call 300 Aon 10/22	Ctr	-36 USD	0.55	2,882.16	0.00	
Call 305 Micron Technology 11/22	Ctr	-240 USD	0.36	1,310.40	0.00	
Call 310 Accenture 10/22	Ctr	-75 USD	0.10	6,499.50	0.00	
Call 332.5 Eli Lilly 10/22	Ctr	-85 USD	7.38	-45,288.85	-0.02	
Call 345 Home Depot 10/22	Ctr	-45 USD	0.08	3,735.00	0.00	
Call 375 Tesla 10/22	Ctr	-175 USD	0.36	37,668.75	0.02	
Call 380 Mckesson 10/22	Ctr	-50 USD	1.03	626.00	0.00	
Call 385 Mastercard 10/22	Ctr	-61 USD	0.07	8,627.23	0.01	
Call 400 S&P Global 10/22	Ctr	-19 USD	0.75	3,458.00	0.00	
Call 450 Deere 10/22	Ctr	-23 USD	0.42	3,233.57	0.00	
Call 490 Intuit 10/22	Ctr	-42 USD	0.88	2,801.40	0.00	
Call 560 Costco Wholesale 10/22	Ctr	-52 USD	0.23	9,387.56	0.01	
Call 570 Servicenow 10/22	Ctr	-36 USD	0.65	5,491.44	0.00	
Call 575 Unitedhealth 10/22	Ctr	-54 USD	0.90	560.52	0.00	
Call 600 Thermo Fisher Scientific 11/22	Ctr	-35 USD	2.90	-701.40	0.00	
Call 1,750 Chipotle Mexican Grill 10/22	Ctr	-8 USD	2.98	2,610.80	0.00	
<b>店頭市場交易的衍生性金融商品</b>					<b>-364,431.13</b>	<b>-0.20</b>

## 2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
遠期外匯交易				-364,431.13	-0.20
Sold CNY / Bought USD - 11 Oct 2022	CNY	-151,916.93		-468.68	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-9,038,742.58		22,168.91	0.01
Sold USD / Bought CNY - 15 Nov 2022	USD	-7,854,094.50		-386,131.36	-0.21
衍生性金融商品的投資				-254,877.08	-0.14
淨流動資產/負債	USD			-474,388.14	-0.27
子基金淨資產	USD			179,429,322.11	100.00

\* 截至財報日期止，該部位有部分或全部設質/分離保管或提供擔保品。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	15,565.67
- 負利率	-18,079.31
股息收入	1,444,365.48
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>1,441,851.84</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	-44,923.50
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-25,902.85
單一行政管理費	-1,519,329.41
其他支出	-2,313.04
<b>支出合計</b>	<b>-1,592,468.80</b>
淨收益/損失	-150,616.96
已實現利得/損失：	
- 選擇權交易	1,654,871.40
- 證券交易	35,185,926.05
- 金融期貨交易	-392.72
- 遠期外匯交易	-238,206.23
- 匯兌	-2,201.34
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>36,449,380.20</b>
未實現增值/貶值變動數：	
- 選擇權交易	39,427.84
- 證券交易	-81,749,859.82
- 金融期貨交易	0.00
- 遠期外匯交易	-375,367.20
- 匯兌	541.66
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-45,635,877.32</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	167,978,281.38
(成本價 198,435,708.89 美元)	
定期存款	0.00
銀行現金	12,180,305.95
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	131,844.43
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	21,394.85
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	159,139.05
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	22,168.91
<b>資產合計</b>	<b>180,493,134.57</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	-265,388.05
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-242,647.00
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-119,592.37
未實現損失：	
- 選擇權交易	-49,585.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-386,600.04
<b>負債合計</b>	<b>-1,063,812.46</b>
<b>子基金淨資產</b>	<b>179,429,322.11</b>

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

# 安聯美元非投資等級債券基金（原名稱：安聯美元高收益基金）（基金之配息來源可能為本金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					139,502,376.02	22.47
股票					914,604.25	0.14
美國					914,604.25	0.14
US29482Y2000	Erickson*	Shs	42,245	USD 21.65	914,604.25	0.14
債券					138,587,742.98	22.33
荷蘭					6,160,812.54	0.99
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	6,940.0	% 88.77	6,160,812.54	0.99
英國					8,037,260.21	1.30
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	3,415.0	% 96.49	3,295,099.35	0.53
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	5,530.0	% 85.75	4,742,160.86	0.77
美國					124,389,670.23	20.04
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	4,490.0	% 85.14	3,822,731.31	0.62
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	3,570.0	% 91.71	3,274,192.12	0.53
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	3,710.0	% 89.40	3,316,740.00	0.53
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	4,510.0	% 100.55	4,534,655.27	0.73
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	6,955.0	% 67.46	4,691,884.73	0.76
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	6,410.0	% 111.32	7,135,323.55	1.15
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	4,310.0	% 88.67	3,821,677.00	0.61
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	4,950.0	% 103.69	5,132,446.46	0.83
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	2,270.0	% 80.11	1,818,580.99	0.29
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	5,500.0	% 86.42	4,752,907.50	0.77
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	1,905.0	% 86.96	1,656,616.58	0.27
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	6,715.0	% 90.53	6,079,123.08	0.98
US45174HBD89	8.3750 % iHeartCommunications USD Notes 19/27	USD	4,245.0	% 84.97	3,607,018.95	0.58
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	6,520.0	% 72.62	4,735,019.60	0.76
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	7,075.0	% 79.81	5,646,663.63	0.91
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	3,685.0	% 83.79	3,087,652.58	0.50
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	9,795.0	% 89.88	8,803,411.50	1.42
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	3,410.0	% 97.89	3,337,912.60	0.54
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	4,575.0	% 86.23	3,944,862.38	0.63
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	2,125.0	% 111.56	2,370,586.25	0.38
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	4,780.0	% 101.08	4,831,849.81	0.78
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	1,950.0	% 85.73	1,671,764.25	0.27
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	5,210.0	% 93.07	4,848,893.60	0.78
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	6,725.0	% 95.14	6,398,293.04	1.03
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	4,770.0	% 89.81	4,284,170.73	0.69
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	2,835.0	% 103.79	2,942,474.85	0.47
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	3,010.0	% 91.17	2,744,317.14	0.44
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	5,190.0	% 89.64	4,652,367.90	0.75
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	7,195.0	% 89.58	6,445,532.83	1.04
權證					28.79	0.00
美國					28.79	0.00
US15670S3031	Cenveo -Warrants-*	Shs	2,878,970	USD 0.00	28.79	0.00
其他受監管市場交易的證券及貨幣市場工具					419,565,952.42	67.60
債券					419,565,952.42	67.60
百慕達					8,443,890.12	1.36
US62886HBG56	7.7500 % NCL USD Notes 22/29	USD	4,880.0	% 77.39	3,776,477.69	0.61
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	5,345.0	% 87.32	4,667,412.43	0.75
加拿大					13,756,520.24	2.22



## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
US68245XAM11	4.0000	1011778 BC Via New Red Finance USD Notes 20/30	USD	4,000.0 %	78.23	3,129,200.00	0.51
US36168QAN43	4.7500	GFL Environmental USD Notes 21/29	USD	6,665.0 %	83.89	5,591,535.10	0.90
US443628AH54	6.1250	Hudbay Minerals USD Notes 20/29	USD	6,275.0 %	80.25	5,035,785.14	0.81
<b>愛爾蘭</b>						<b>4,369,561.40</b>	<b>0.70</b>
US47216FAA57	4.3750	Jazz Securities USD Notes 21/29	USD	5,090.0 %	85.85	4,369,561.40	0.70
<b>賴比瑞亞</b>						<b>8,231,279.63</b>	<b>1.33</b>
US780153AZ50	11.5000	Royal Caribbean Cruises USD Notes 20/25	USD	1,330.0 %	106.40	1,415,159.90	0.23
US780153BL55	11.6250	Royal Caribbean Cruises USD Notes 22/27	USD	7,295.0 %	93.44	6,816,119.73	1.10
<b>巴拿馬</b>						<b>6,785,275.00</b>	<b>1.09</b>
US143658BG61	10.5000	Carnival USD Notes 20/26	USD	6,685.0 %	101.50	6,785,275.00	1.09
<b>超國家組織</b>						<b>8,930,010.97</b>	<b>1.44</b>
US69867DAC20	8.5000	Clarios Global Via Clarios US Finance USD Notes 19/27	USD	9,425.0 %	94.75	8,930,010.97	1.44
<b>荷蘭</b>						<b>3,393,316.98</b>	<b>0.55</b>
US81725WAL72	5.8750	Sensata Technologies USD Notes 22/30	USD	3,640.0 %	93.22	3,393,316.98	0.55
<b>美國</b>						<b>365,656,098.08</b>	<b>58.91</b>
US023771S586	11.7500	American Airlines USD Notes 20/25	USD	6,030.0 %	104.16	6,280,727.40	1.01
US031652BK50	6.6250	% Amkor Technology USD Notes 19/27	USD	5,220.0 %	96.22	5,022,748.73	0.81
US03674XAAQ97	7.6250	% Antero Resources USD Notes 21/29	USD	4,699.0 %	100.22	4,709,220.33	0.76
US038522AQ17	5.0000	% Aramark Services USD Notes 18/28	USD	3,910.0 %	88.10	3,444,605.33	0.56
US043436AX21	5.0000	% Asbury Automotive Group USD Notes 21/32	USD	4,000.0 %	77.32	3,092,840.00	0.50
US053773BF30	5.3750	% Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	7,005.0 %	81.86	5,734,608.23	0.92
US501797AW48	6.6250	% Bath & Body Works USD Notes 20/30	USD	6,985.0 %	86.70	6,056,309.33	0.98
US085770AB14	5.6250	% Berry Global USD Notes 19/27	USD	1,645.0 %	92.99	1,529,743.08	0.25
US12008RAR84	6.3750	% Builders FirstSource USD Notes 22/32	USD	5,295.0 %	88.71	4,697,267.99	0.76
US28470RAK86	8.1250	% Caesars Entertainment USD Notes 20/27	USD	13,775.0 %	96.30	13,265,393.88	2.14
US13123XBD30	8.0000	% Callon Petroleum USD Notes 21/28	USD	7,550.0 %	92.45	6,979,786.25	1.12
US1248EPCB75	5.3750	% CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	7,640.0 %	86.97	6,644,355.20	1.07
US1248EPCS01	6.3750	% CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	3,595.0 %	91.50	3,289,425.00	0.53
US12511VAA61	5.7500	% CDI Escrow Issuer USD Notes 22/30	USD	5,300.0 %	87.74	4,650,220.00	0.75
US163851AF58	5.7500	% Chemours USD Notes 20/28	USD	5,890.0 %	81.54	4,802,938.42	0.77
US17302XAM83	6.3750	% CITGO Petroleum USD Notes 21/26	USD	6,280.0 %	93.50	5,871,857.59	0.95
US18064PAD15	4.8750	% Clarivate Science Holdings USD Notes 21/29	USD	4,455.0 %	77.70	3,461,312.25	0.56
US185899AG62	6.7500	% Cleveland-Cliffs USD Notes 20/26	USD	3,295.0 %	97.89	3,225,393.13	0.52
US12653CAC29	7.2500	% CNX Resources USD Notes 19/27	USD	6,720.0 %	98.85	6,642,451.20	1.07
US902104AC24	5.0000	% Coherent USD Notes 21/29	USD	3,975.0 %	80.74	3,209,494.50	0.52
US205768AS39	6.7500	% Comstock Resources USD Notes 21/29	USD	6,165.0 %	92.82	5,722,377.66	0.92
US579063AB46	7.3750	% Condor Merger Sub USD Notes 22/30	USD	5,015.0 %	81.19	4,071,703.58	0.66
US20848VAB18	6.5000	% Consensus Cloud Solutions USD Notes 21/28	USD	6,015.0 %	85.28	5,129,371.19	0.83
US222070AB02	6.5000	% Coty USD Notes 18/26	USD	7,135.0 %	92.11	6,571,941.48	1.06
US226373AR90	6.0000	% Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	7,215.0 %	89.39	6,449,199.90	1.04
US126307AY37	7.5000	% CSC Holdings USD Notes 18/28	USD	9,440.0 %	81.88	7,729,566.40	1.25
US248019AU57	8.0000	% Deluxe USD Notes 21/29	USD	4,765.0 %	80.62	3,841,376.23	0.62
US28035QAA04	5.5000	% Edgewell Personal Care USD Notes 20/28	USD	1,530.0 %	89.61	1,371,007.74	0.22
US29365BAB99	5.9500	% Entegris Escrow USD Notes 22/30	USD	5,400.0 %	91.26	4,927,932.00	0.79
US26885BAH33	6.5000	% EQM Midstream Partners USD Notes 20/27	USD	1,690.0 %	92.50	1,563,288.65	0.25
US26885BAN01	7.5000	% EQM Midstream Partners USD Notes 22/30	USD	5,365.0 %	94.63	5,076,956.74	0.82
US34960PAC59	9.7500	% Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	4,945.0 %	97.98	4,845,137.80	0.78
US34960PAD33	5.5000	% Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	2,620.0 %	79.74	2,089,070.10	0.34

安聯美元非投資等級債券基金（原名稱：安聯美元高收益基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US35908MAB63	6.0000 % Frontier Communications Holdings USD Notes 21/30	USD	4,675.0 %	78.04	3,648,486.88	0.59
US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	3,650.0 %	100.68	3,674,820.00	0.59
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	3,975.0 %	61.36	2,438,881.52	0.39
US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	4,515.0 %	77.71	3,508,764.53	0.57
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	5,310.0 %	93.44	4,961,542.35	0.80
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	4,215.0 %	90.10	3,797,588.76	0.61
US428040DB25	5.0000 % Hertz USD Notes 21/29	USD	6,150.0 %	74.52	4,583,164.50	0.74
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	4,860.0 %	80.27	3,900,903.30	0.63
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	1,585.0 %	93.19	1,477,033.08	0.24
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	7,250.0 %	83.71	6,069,011.25	0.98
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	4,165.0 %	89.69	3,735,734.28	0.60
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	6,775.0 %	74.45	5,043,716.50	0.81
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	5,695.0 %	87.70	4,994,771.28	0.80
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	7,580.0 %	74.72	5,663,728.02	0.91
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	2,170.0 %	78.15	1,695,905.95	0.27
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	2,135.0 %	76.55	1,634,380.08	0.26
US62482BAB80	5.2500 % Medline Borrower USD Notes 21/29	USD	6,615.0 %	75.39	4,987,246.95	0.80
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	4,140.0 %	78.58	3,253,071.07	0.52
US63861CAE93	5.7500 % Nationstar Mortgage Holdings USD Notes 21/31	USD	2,555.0 %	73.63	1,881,291.37	0.30
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	5,425.0 %	75.20	4,079,817.00	0.66
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	6,745.0 %	82.13	5,539,533.60	0.89
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	6,575.0 %	91.69	6,028,856.24	0.97
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	5,275.0 %	89.14	4,702,003.13	0.76
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	3,385.0 %	96.22	3,256,996.23	0.52
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	4,585.0 %	81.59	3,740,951.98	0.60
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	6,690.0 %	90.94	6,083,819.10	0.98
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	5,365.0 %	87.32	4,684,798.48	0.75
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	4,635.0 %	91.01	4,218,410.93	0.68
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	2,195.0 %	96.86	2,126,011.15	0.34
US737446AP91	5.5000 % Post Holdings USD Notes 19/29	USD	7,405.0 %	86.23	6,385,302.69	1.03
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	3,005.0 %	89.53	2,690,455.74	0.43
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	7,025.0 %	75.12	5,277,390.75	0.85
US81282UAG76	5.2500 % SeaWorld Parks & Entertainment USD Notes 21/29	USD	7,455.0 %	83.38	6,216,202.65	1.00
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	4,620.0 %	93.48	4,318,888.64	0.70
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	5,670.0 %	81.48	4,619,689.20	0.74
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	3,995.0 %	91.52	3,656,263.95	0.59
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	4,020.0 %	86.74	3,486,985.23	0.56
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	2,810.0 %	88.34	2,482,269.70	0.40
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	8,205.0 %	88.09	7,227,661.43	1.16
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	1,825.0 %	92.14	1,681,509.38	0.27
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	3,685.0 %	98.57	3,632,272.26	0.59
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	4,810.0 %	84.90	4,083,858.35	0.66
US896818AQ45	6.2500 % Triumph Group USD Notes 19/24	USD	3,115.0 %	90.99	2,834,307.35	0.46
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	6,042.0 %	98.98	5,980,401.81	0.96

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	2,990.0 %	74.02	2,213,183.05	0.36
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	3,280.0 %	99.91	3,277,141.51	0.53
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	6,335.0 %	98.04	6,211,056.42	1.00
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	4,165.0 %	92.72	3,861,859.85	0.62
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	8,280.0 %	97.93	8,108,531.30	1.31
其他證券及貨幣市場工具					23,462,099.50	3.78
股票					3,563,969.41	0.57
美國					3,563,969.41	0.57
US12509J2087	CCF Holdings*			USD 0.23	2,273,084.48	0.36
-	CCF Holdings -M-*			USD 0.23	192,270.80	0.03
-	Cenveo*			USD 22.36	1,098,504.94	0.18
-	Quiksilver*			USD 37.51	109.19	0.00
債券					19,793,297.68	3.19
美國					19,793,297.68	3.19
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	4,845.0 %	88.20	4,273,435.35	0.69
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	3,290.0 %	98.40	3,237,425.80	0.52
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	7,375.0 %	79.20	5,841,000.00	0.94
US25461LAA08	5.8750 % Directv Financing Via Directv Financing Co-Obligor USD Notes 21/27	USD	7,465.0 %	86.29	6,441,436.53	1.04
權證					104,832.41	0.02
美國					104,832.41	0.02
-	Affinion Group Holdings -Warrants- *			USD 0.09	8,029.62	0.00
-	CCF Holdings -Warrants- *			USD 0.07	96,802.79	0.02
投資單位					22,430,645.00	3.61
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
盧森堡					22,430,645.00	3.61
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	250	USD 89,722.58	22,430,645.00	3.61
證券及貨幣市場工具的投資					604,961,072.94	97.46
金融機構存款					18,665,811.16	3.01
即期存款					18,665,811.16	3.01
	State Street Bank International GmbH, Luxembourg Branch	USD			7,815,811.16	1.26
	Cash at Broker and Deposits for collateralisation of derivatives	USD			10,850,000.00	1.75
金融機構存款的投資					18,665,811.16	3.01
證券						
		股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-8,159,327.27	-1.31
遠期外匯交易					-8,159,327.27	-1.31
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-11,193,960.11		278,603.96	0.04
	Sold CAD / Bought USD - 15 Nov 2022	CAD	-1,925,317.08		45,633.65	0.00
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-801.07		2.53	0.00
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-8,665,614.32		19,123.80	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-5,327,956.34		80,075.94	0.01
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-3,483,188.33		-43,241.02	0.00
	Sold NZD / Bought USD - 15 Nov 2022	NZD	-1,954,915.63		29,552.13	0.00
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-8,598,941.11		95,654.79	0.02
	Sold USD / Bought AUD - 04 Oct 2022	USD	-25,666.50		508.35	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-64,254,179.73		-3,799,121.91	-0.61
	Sold USD / Bought CAD - 03 Oct 2022	USD	-7,560.91		14.66	0.00
	Sold USD / Bought CAD - 15 Nov 2022	USD	-12,468,263.65		-676,159.24	-0.11

安聯美元非投資等級債券基金（原名稱：安聯美元高收益基金）

2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)
Sold USD / Bought CHF - 15 Nov 2022	USD	-10,971.35		-201.97	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-14,692,625.33		-740,537.84	-0.12
Sold USD / Bought EUR - 15 Nov 2022	USD	-43,561,583.93		-1,595,171.35	-0.26
Sold USD / Bought GBP - 15 Nov 2022	USD	-19,322,976.97		715,372.13	0.12
Sold USD / Bought NZD - 15 Nov 2022	USD	-5,908,763.28		26,461.06	0.01
Sold USD / Bought SGD - 15 Nov 2022	USD	-61,954,569.39		-2,186,037.89	-0.35
Sold USD / Bought ZAR - 15 Nov 2022	USD	-8,223,849.90		-490,519.31	-0.06
Sold ZAR / Bought USD - 15 Nov 2022	ZAR	-49,832,556.70		80,660.26	0.00
衍生性金融商品的投資				-8,159,327.27	-1.31
淨流動資產/負債	USD			5,229,408.81	0.84
子基金淨資產	USD			620,696,965.64	100.00

\*證券依董事制定的程序，按秉持善意釐定的公允市價值估價。

## 營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	51,012,049.22
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	36,832.26
- 負利率	0.00
股息收入	0.00
收入：	
- 投資單位	1,049,296.47
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>52,098,177.95</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-341,437.47
單一行政管理費	-9,578,581.70
其他支出	-10,124.34
<b>支出合計</b>	<b>-9,930,143.51</b>
淨收益/損失	42,168,034.44
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-35,863,992.76
- 金融期貨交易	0.00
- 遠期外匯交易	-23,162,518.52
- 匯兌	73,576.65
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-16,784,900.19</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-137,833,686.47
- 金融期貨交易	0.00
- 遠期外匯交易	-1,380,088.51
- 匯兌	-2,525,197.80
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-158,523,872.97</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）

安聯美元非投資等級債券基金（原名稱：安聯美元高收益基金）

淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	604,961,072.94
(成本價 756,539,867.20 美元)	
定期存款	0.00
銀行現金	18,665,811.16
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	10,657,410.40
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	16,650.96
- 證券借券	0.00
- 證券交易	3,027,430.21
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	1,371,663.26
<b>資產合計</b>	<b>638,700,038.93</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-7,799,528.81
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-672,553.95
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-9,530,990.53
<b>負債合計</b>	<b>-18,003,073.29</b>
<b>子基金淨資產</b>	<b>620,696,965.64</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）



# 安聯美元短年期非投資等級債券基金（原名稱：安聯美元短年期高收益債券基金）（基金之配息來源可能為本金）

## 2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具					416,504,336.23	23.70	
債券					416,504,336.23	23.70	
奧地利							
US03217CAA45	7.0000 %	ams USD Notes 20/25	USD	12,850.0 %	90.06	11,572,679.16	0.66
百慕達							
US00928QAP63	5.0000 %	Aircastle USD Notes 16/23	USD	2,150.0 %	100.16	2,153,484.08	0.12
法國							
US060335AA40	5.3750 %	Banijay Entertainment USD Notes 20/25	USD	18,000.0 %	94.11	16,940,070.00	0.96
盧森堡							
US013304AA87	6.1250 %	Albion Financing 1 Via Aggreko Holdings USD Notes 21/26	USD	19,500.0 %	84.88	16,552,282.50	0.94
US013305AA52	8.7500 %	Albion Financing 2 USD Notes 21/27	USD	25,000.0 %	83.95	20,988,250.00	1.20
美國							
US00164VAD55	5.0000 %	AMC Networks USD Notes 16/24	USD	8,658.0 %	96.13	8,323,065.27	0.47
US18911XAC11	12.0000%	Cloud Peak Energy Resources Via Cloud Peak Energy Finance USD Notes 19/25	USD	2,497.5 %	90.50	2,260,240.22	0.13
US24665FAB85	6.7500 %	Delek Logistics Partners Via Delek Logistics Finance USD Notes 18/25	USD	6,890.0 %	95.49	6,579,533.22	0.37
US382550BH30	9.5000 %	Goodyear Tire & Rubber USD Notes 20/25	USD	36,855.0 %	103.75	38,235,219.75	2.18
US404119BR91	5.3750 %	HCA USD Notes 15/25	USD	500.0 %	98.54	492,705.90	0.03
US431571AD01	5.7500 %	Hillenbrand USD Notes 20/25	USD	3,300.0 %	98.63	3,254,724.00	0.19
US49327M3E23	4.1500 %	KeyBank USD Notes 22/25	USD	22,000.0 %	97.25	21,394,751.40	1.22
US571903BD44	5.7500 %	Marriott International USD Notes 20/25	USD	116.0 %	101.37	117,591.82	0.01
US58733RAE27	2.3750 %	MercadoLibre USD Notes 21/26	USD	5,000.0 %	85.25	4,262,495.00	0.24
US552953CG49	6.7500 %	MGM Resorts International USD Notes 20/25	USD	3,226.0 %	98.32	3,171,916.11	0.18
US78442FET12	6.1250 %	Navient USD MTN 14/24	USD	19,175.0 %	96.63	18,529,342.47	1.05
US651229BC91	6.3750 %	Newell Brands USD Notes 22/27	USD	3,000.0 %	99.06	2,971,875.00	0.17
US65158NAB82	6.1250 %	Newmark Group USD Notes 19/23	USD	18,945.0 %	98.76	18,710,362.20	1.06
US67059TAG04	5.7500 %	NuStar Logistics USD Notes 20/25	USD	21,730.0 %	92.22	20,039,297.35	1.14
US69318FAG37	7.2500 %	PBF Holding Via PBF Finance USD Notes 17/25	USD	33,318.0 %	95.14	31,699,578.15	1.80
US69318UAB17	6.8750 %	PBF Logistics Via PBF Logistics Finance USD Notes 15/23	USD	26,987.0 %	100.00	26,988,079.48	1.54
US78355HKQ10	4.6250 %	Ryder System USD MTN 20/25	USD	1,900.0 %	98.10	1,863,818.30	0.11
US79546VAL09	5.6250 %	Sally Holdings Via Sally Capital USD Notes 15/25	USD	14,325.0 %	94.88	13,591,201.88	0.77
US78397UAA88	5.3750 %	SCIL IV Via SCIL USA Holdings USD Notes 21/26	USD	23,968.0 %	77.91	18,674,068.00	1.06
US824348BQ86	4.0500 %	Sherwin-Williams USD Notes 22/24	USD	12,244.0 %	98.41	12,048,825.74	0.69
US78442PGD24	4.2000 %	SLM USD Notes 20/25	USD	8,965.0 %	88.61	7,944,052.17	0.45
US78442PGE07	3.1250 %	SLM USD Notes 21/26	USD	6,700.0 %	80.80	5,413,432.50	0.31
US84762LAU98	5.7500 %	Spectrum Brands USD Notes 16/25	USD	14,280.0 %	94.57	13,505,017.69	0.77
US85207UAF21	7.8750 %	Sprint USD Notes 14/23	USD	19,845.0 %	101.61	20,164,306.05	1.15
US86765LAQ05	6.0000 %	Sunoco Via Sunoco Finance USD Notes 19/27	USD	12,880.0 %	94.47	12,167,641.72	0.69
US87166FAD50	5.4000 %	Synchrony Bank USD Notes 22/25	USD	6,000.0 %	97.61	5,856,367.80	0.33
US87612BBL53	6.5000 %	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	13,238.0 %	99.63	13,188,357.50	0.75
US88033GCS75	4.6250 %	Tenet Healthcare USD Notes 17/24	USD	17,464.0 %	96.48	16,849,703.80	0.96
其他受監管市場交易的證券及貨幣市場工具					1,248,771,865.84	71.06	
債券					1,248,771,865.84	71.06	
加拿大							
US01021FAA75	7.0000 %	Akumin USD Notes 20/25	USD	34,023.0 %	82.48	28,063,744.64	1.60
US18060TAA34	6.7500 %	Clarios Global USD Notes 20/25	USD	1,125.0 %	98.13	1,103,906.25	0.06
開曼群島							
US05401AAM36	2.1250 %	Avolon Holdings Funding USD Notes 21/26	USD	2,825.0 %	84.39	2,384,020.33	0.13
US37960JAA60	6.5000 %	Global Aircraft Leasing USD Notes 19/24	USD	39,336.8 %	75.88	29,847,024.79	1.70



安聯美元短年期非投資等級債券基金（原名稱：安聯美元短年期高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US84859BAA98	8.0000 % Spirit Loyalty Cayman Via Spirit IP Cayman USD Notes 20/25	USD	1,350.0	% 100.64	1,358,646.75	0.08
愛爾蘭					<b>20,070,175.00</b>	<b>1.14</b>
US14856HAA68	5.0000 % Castlake Aviation Finance USD Notes 21/27	USD	23,500.0	% 85.41	20,070,175.00	1.14
盧森堡					<b>950,595.00</b>	<b>0.05</b>
US235822AB96	5.7500 % Dana Financing Luxembourg USD Notes 17/25	USD	1,000.0	% 95.06	950,595.00	0.05
超國家組織					<b>81,674,092.77</b>	<b>4.65</b>
US20752TAA25	6.7500 % Connect Finco Via Connect US Finco USD Notes 19/26	USD	55,849.0	% 87.37	48,797,414.23	2.78
US877249AD49	5.6250 % Taylor Morrison Communities Via Taylor Morrison Holdings II USD Notes 14/24	USD	500.0	% 97.63	488,135.60	0.03
US87724LAA35	5.8750 % Taylor Morrison Communities Via Taylor Morrison Holdings II USD Notes 15/23	USD	1,000.0	% 100.21	1,002,073.06	0.06
US92840JAD19	7.8750 % VistaJet Malta Finance Via XO Management Holding USD Notes 22/27	USD	35,103.0	% 89.41	31,386,469.88	1.78
英國					<b>51,482,202.44</b>	<b>2.93</b>
US28228PAA93	6.7500 % eG Global Finance USD Notes 19/25	USD	36,890.0	% 89.66	33,076,517.65	1.88
US28228PAB76	8.5000 % eG Global Finance USD Notes 19/25	USD	20,883.0	% 88.14	18,405,684.79	1.05
美國					<b>1,031,837,457.87</b>	<b>58.72</b>
US004498AB73	5.7500 % ACI Worldwide USD Notes 18/26	USD	11,246.0	% 95.75	10,768,551.07	0.61
US73939VAA26	9.0330 % Artera Services USD Notes 20/25	USD	34,100.0	% 81.31	27,726,710.00	1.58
US018581AK47	4.7500 % Bread Financial Holdings USD Notes 19/24	USD	39,844.0	% 87.80	34,984,558.03	1.99
US018581AL20	7.0000 % Bread Financial Holdings USD Notes 20/26	USD	17,250.0	% 87.63	15,116,433.75	0.86
US00213MAV63	6.7500 % APX Group USD Notes 20/27	USD	43,830.0	% 93.95	41,176,750.95	2.34
US038522AR99	6.3750 % Aramark Services USD Notes 20/25	USD	26,264.0	% 97.52	25,611,339.60	1.46
US03966VAB36	6.0000 % Arconic USD Notes 20/25	USD	1,500.0	% 95.98	1,439,681.25	0.08
US09257WAD20	3.7500 % Blackstone Mortgage Trust USD Notes 21/27	USD	9,600.0	% 82.15	7,886,400.00	0.45
US109696AB05	5.5000 % Brink's USD Notes 20/25	USD	1,658.0	% 94.55	1,567,694.00	0.09
US131347CK09	5.2500 % Calpine USD Notes 16/26	USD	2,011.0	% 93.60	1,882,225.62	0.11
US146869AB81	5.6250 % Carvana USD Notes 20/25	USD	33,900.0	% 70.00	23,730,000.00	1.35
US18453HAA41	5.1250 % Clear Channel Outdoor Holdings USD Notes 19/27	USD	7,646.0	% 84.86	6,488,395.60	0.37
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	18,833.0	% 97.69	18,397,533.96	1.05
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	16,050.0	% 88.67	14,231,856.00	0.81
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	11,250.0	% 85.65	9,636,054.86	0.55
US12662PAB40	5.2500 % CVR Energy USD Notes 20/25	USD	47,520.0	% 90.39	42,950,952.00	2.44
US24665FAC68	7.1250 % Delek Logistics Partners Via Delek Logistics Finance USD Notes 21/28	USD	26,023.0	% 87.86	22,864,588.49	1.30
US25470XBE40	5.2500 % DISH DBS USD Notes 21/26	USD	57,450.0	% 82.31	47,288,531.25	2.69
US27900QAA40	7.8750 % Eco Material Technologies USD Notes 22/27	USD	1,550.0	% 88.73	1,375,315.64	0.08
US29272WAF68	6.5000 % Energizer Holdings USD Notes 22/27	USD	22,975.0	% 88.66	20,369,769.63	1.16
US26885BAF76	6.0000 % EQM Midstream Partners USD Notes 20/25	USD	4,983.0	% 92.37	4,602,860.38	0.26
US346232AF83	3.8500 % Forestar Group USD Notes 21/26	USD	23,650.0	% 82.38	19,482,158.14	1.11
US34960PAB76	6.5000 % Fortress Transportation and Infrastructure Investors USD Notes 18/25	USD	29,548.0	% 93.60	27,656,928.00	1.57
US418751AE33	3.3750 % HAT Holdings I Via HAT Holdings II USD Notes 21/26	USD	19,150.0	% 79.77	15,275,476.25	0.87
US435765AJ10	6.3750 % Holly Energy Partners Via Holly Energy Finance USD Notes 22/27	USD	1,800.0	% 95.16	1,712,952.95	0.10
US521088AA24	6.5000 % LD Holdings Group USD Notes 20/25	USD	40,004.0	% 58.83	23,533,475.51	1.34
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	2,490.0	% 61.59	1,533,603.45	0.09
US502160AN46	6.2500 % LSB Industries USD Notes 21/28	USD	38,037.0	% 85.91	32,677,396.52	1.86
US156700BB17	5.1250 % Lumen Technologies USD Notes 19/26	USD	14,634.0	% 86.56	12,667,190.40	0.72
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	18,715.0	% 97.68	18,280,425.54	1.04

安聯美元短年期非投資等級債券基金（原名稱：安聯美元短年期高收益債券基金）

2022年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	市值(美元)	子基金 資產比 重(%)
US60041CAA62	6.6250 % Millennium Escrow USD Notes 21/26	USD	47,317.0 %	79.80	37,758,019.66	2.15
US644393AA81	6.7500 % New Fortress Energy USD Notes 20/25	USD	45,955.0 %	94.54	43,447,695.20	2.47
US644393AB64	6.5000 % New Fortress Energy USD Notes 21/26	USD	19,750.0 %	91.04	17,980,795.00	1.02
US668771AK49	6.7500 % NortonLifeLock USD Notes 22/27	USD	11,000.0 %	96.48	10,612,250.00	0.60
US70052LAA17	7.5000 % Park Intermediate Holdings Via PK Finance Domestic Property Via PK Finance Co-Issuer USD Notes 20/25	USD	29,110.0 %	98.39	28,642,638.95	1.63
US74166MAB28	5.2500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	4,254.0 %	97.25	4,137,036.27	0.24
US75026JAC45	4.5000 % Radiate Holdings Via Rediate Finance USD Notes 20/26	USD	14,467.0 %	82.22	11,895,346.08	0.68
US75419TAA16	5.6250 % Rattler Midstream USD Notes 20/25	USD	3,339.0 %	101.36	3,384,428.76	0.19
US75606DAE13	4.8750 % Realogy Group Via Realogy Co-Issuer USD Notes 16/23	USD	9,759.0 %	97.77	9,541,472.48	0.54
US74969PAA66	5.2500 % RP Escrow Issuer USD Notes 20/25	USD	30,804.0 %	82.35	25,365,626.50	1.44
US81282UAC62	8.7500 % SeaWorld Parks & Entertainment USD Notes 20/25	USD	18,039.0 %	102.62	18,511,080.63	1.05
US82453AAA51	4.6250 % Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	5,277.0 %	91.34	4,819,827.11	0.27
US83001WAC82	7.0000 % Six Flags Theme Parks USD Notes 20/25	USD	15,786.0 %	100.09	15,800,510.49	0.90
US85571BAU98	3.6250 % Starwood Property Trust USD Notes 21/26	USD	2,150.0 %	85.15	1,830,714.25	0.10
US865632AA18	5.5000 % Summer BC Bidco B USD Notes 21/26	USD	28,765.0 %	82.24	23,657,508.17	1.35
US86745GAF00	5.8750 % Sunnova Energy USD Notes 21/26	USD	28,825.0 %	89.40	25,769,117.63	1.47
US88033GKY44	4.8750 % Tenet Healthcare USD Notes 19/26	USD	7,826.0 %	92.12	7,209,311.20	0.41
US892231AB73	6.8750 % Townsquare Media USD Notes 21/26	USD	19,831.0 %	91.36	18,117,976.01	1.03
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	51,680.0 %	99.91	51,633,229.60	2.94
US90353TAF75	7.5000 % Uber Technologies USD Notes 20/25	USD	2,500.0 %	99.97	2,499,350.00	0.14
US91153LAA52	5.5000 % United Wholesale Mortgage USD Notes 20/25	USD	23,600.0 %	86.90	20,507,692.00	1.17
US914906AS13	5.1250 % Univision Communications USD Notes 15/25	USD	3,650.0 %	93.88	3,426,693.00	0.20
US914906AU68	6.6250 % Univision Communications USD Notes 20/27	USD	16,087.0 %	93.74	15,080,034.24	0.86
US92346LAE39	7.5000 % Veritas US Via Veritas Bermuda USD Notes 20/25	USD	41,835.0 %	76.15	31,857,770.85	1.81
US93710WAA36	5.7500 % WASH Multifamily Acquisition USD Notes 21/26	USD	14,976.0 %	92.07	13,788,403.20	0.79
US95081QAN43	7.1250 % WESCO Distribution USD Notes 20/25	USD	24,000.0 %	99.66	23,918,400.00	1.36
US983133AB53	7.7500 % Wynn Resorts Finance Via Wynn Resorts Capital USD Notes 20/25	USD	28,381.0 %	97.70	27,728,721.75	1.58
其他證券及貨幣市場工具					31,643,137.29	1.80
股票					0.30	0.00
美國					0.30	0.00
US18911Q3002	Cloud Peak Energy *	Shs	29,788	USD	0.00	0.30
債券					31,643,136.99	1.80
百慕達					16,187,390.25	0.92
US14308CAA18	7.0000 % Fly Leasing USD Notes 21/24	USD	21,550.0 %	75.12	16,187,390.25	0.92
美國					15,455,746.74	0.88
US25461LAA08	5.8750 % Directv Holdings Via Directv Financing USD Notes 21/27	USD	14,000.0 %	85.64	11,989,748.12	0.68
US70932MAA53	5.3750 % PennyMac Financial Services USD Notes 20/25	USD	4,025.0 %	86.11	3,465,998.62	0.20
證券及貨幣市場工具的投資					1,696,919,339.36	96.56
金融機構存款					65,414,209.84	3.72
即期存款					65,414,209.84	3.72
	State Street Bank International GmbH, Luxembourg Branch	USD			26,854,209.84	1.53
	Cash at Broker and Deposits for collateralisation of derivatives	USD			38,560,000.00	2.19
金融機構存款的投資					65,414,209.84	3.72

2022年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約	持有部位 30/09/2022	價格	未實現 利得/損失 (美元)	子基金 資產比 重(%)	
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品				-25,867,141.19	-1.47	
遠期外匯交易				-25,867,141.19	-1.47	
Sold AUD / Bought USD - 04 Oct 2022	AUD	-30,401.12		-384.57	0.00	
Sold AUD / Bought USD - 15 Nov 2022	AUD	-3,366,547.30		92,497.53	0.00	
Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,002,649.60		-5,982.50	0.00	
Sold CNY / Bought USD - 15 Nov 2022	CNY	-905,773.29		5,306.98	0.00	
Sold EUR / Bought USD - 15 Nov 2022	EUR	-69,640,867.58		1,074,433.49	0.04	
Sold GBP / Bought USD - 15 Nov 2022	GBP	-2,120,511.75		27.58	0.00	
Sold SGD / Bought USD - 15 Nov 2022	SGD	-1,037,577.98		17,669.47	0.00	
Sold USD / Bought AUD - 15 Nov 2022	USD	-17,720,858.07		-1,044,330.02	-0.06	
Sold USD / Bought CHF - 15 Nov 2022	USD	-15,028,180.76		-276,979.14	-0.01	
Sold USD / Bought CNY - 15 Nov 2022	USD	-6,733,950.66		-339,801.83	-0.02	
Sold USD / Bought EUR - 15 Nov 2022	USD	-686,363,333.40		-25,021,859.61	-1.40	
Sold USD / Bought GBP - 15 Nov 2022	USD	-10,720,260.74		404,780.99	0.02	
Sold USD / Bought SGD - 15 Nov 2022	USD	-15,596,908.60		-508,765.69	-0.03	
Sold USD / Bought ZAR - 15 Nov 2022	USD	-5,134,491.97		-302,291.66	-0.01	
Sold ZAR / Bought USD - 15 Nov 2022	ZAR	-14,583,692.89		38,537.79	0.00	
衍生性金融商品的投資				-25,867,141.19	-1.47	
淨流動資產/負債				USD	20,794,141.01	1.19
子基金淨資產				USD	1,757,260,549.02	100.00

\* 證券依董事制定的程序，按秉持善意釐定的公允市價估價。

安聯美元短年期非投資等級債券基金（原名稱：安聯美元短年期高收益債券基金）

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)之期間

	2021/2022
	美元
利息收入：	
- 債券	115,135,190.44
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息：	
- 正利率	136,366.15
- 負利率	0.00
股息收入	0.00
收入：	
- 投資單位	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
<b>收入合計</b>	<b>115,271,556.59</b>
支付的利息：	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-594,333.32
單一行政管理費	-17,587,793.95
其他支出	-20,125.18
<b>支出合計</b>	<b>-18,202,252.45</b>
<b>淨收益/損失</b>	<b>97,069,304.14</b>
已實現利得/損失：	
- 選擇權交易	0.00
- 證券交易	-24,241,399.74
- 金融期貨交易	0.00
- 遠期外匯交易	-115,592,924.43
- 匯兌	29,258.83
- 交換交易	0.00
- 差價合約交易	0.00
<b>已實現淨利得/損失</b>	<b>-42,735,761.20</b>
未實現增值/貶值變動數：	
- 選擇權交易	0.00
- 證券交易	-233,919,312.72
- 金融期貨交易	0.00
- 遠期外匯交易	-7,292,952.71
- 匯兌	-1,122,407.62
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
<b>營運損益</b>	<b>-285,070,434.25</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）

## 淨資產表

2022年9月30日或清算日期(如適用)

	30/09/2022
	美元
證券及貨幣市場工具	1,696,919,339.36
(成本價 1,915,973,321.09 美元)	
定期存款	0.00
銀行現金	65,414,209.84
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息：	
- 債券	36,291,721.23
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項：	
- 申購基金股份	9,689,698.43
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	1,633,253.83
<b>資產合計</b>	<b>1,809,948,222.69</b>
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項：	
- 贖回基金股份	-23,715,429.30
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-1,471,849.35
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-27,500,395.02
<b>負債合計</b>	<b>-52,687,673.67</b>
<b>子基金淨資產</b>	<b>1,757,260,549.02</b>

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）



## 會計師查核報告

致安聯環球投資基金股東

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### 查核意見

依本會計師事務所之意見，隨附之財務報表係依照財務報表編製與表達之相關盧森堡法律及監管規定編製，足以真實且允當表達安聯環球投資基金(以下稱「基金」)及其各子基金於2022年9月30日之財務狀況，以及其2021年10月1日至2022年9月30日年度之營運成果及淨資產變化。

### 查核內容

基金財務報表包括：

- 2022年9月30日止之基金合併淨資產表以及各子基金之淨資產表；
- 2022年9月30日之投資組合；
- 截至上開日期止年度之基金合併營運概況表以及各子基金之營運概況表；
- 截至上開日期止年度之基金合併淨資產變動表以及各子基金之淨資產變動表；及
- 財務報表附註，包括重大會計政策摘要資訊之說明。

### 查核意見之依據

本所依據2016年7月23日審計專業法(下稱「2016年7月23日法律」)以及依據「盧森堡金融業監管委員會」(CSSF)所採行之國際審計準則(下稱「ISA」)執行查核工作。本所基於2016年7月23日法律以及基於盧森堡CSSF所採行之ISA所負之責任，將於本查核報告之「會計師查核財務報表之責任」一節中進一步說明。

本所相信已取得足夠及適切之查核證據，作為表示查核意見之依據。

依據盧森堡金融業監管委員會(CSSF)所採行由國際會計師職業道德委員會頒布之專業會計師職業道德規範(IESBA Code)，以及依據本所查核財務報表時遵循之相關道德規範，本會計師事務所與基金保持超然獨立，且本所已依據前述道德規範履行本所之其他職業道德責任。

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Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518



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**強調事項**

(略譯與台灣核准或申報生效之子基金無關之內容)

**其他資訊**

基金董事會須對其他資訊負責。其他資訊包括年報所載之資訊，但不含財務報表及本所就該等財務報表出具之查核報告。

本所對財務報表之查核意見並未涵蓋該其他資訊，本所亦不對該等資訊發表任何形式之認證結論。

關於本所對財務報表之查核，本所之責任是閱讀該等其他資訊，並在此過程中，考慮該等其他資訊是否與財務報表或與本所於查核過程中所瞭解之情況有重大出入或看來有重大錯誤陳述。倘若依據本所執行之工作，本所認定該等其他資訊有重大錯誤陳述，則本所必須如實報告。在這方面，本所並無任何報告。

**基金董事會對財務報表之責任**

基金董事會之責任係依照盧森堡關於財務報表編製與表達之相關法律及監管規定編製及允當表達財務報表，且維持與財務報表編製有關之必要內部控制，以確保財務報表不存在因詐欺或錯誤所造成之重大錯誤陳述。

編製財務報告時，基金董事會之責任包括評估基金及其各子基金繼續經營之能力、在適用情況下揭露與繼續經營相關之事項，以及採用繼續經營會計基礎，除非基金董事會意圖清算基金或關閉其任何子基金或停止營運，或除清算、關閉或停業外別無實際可行之其他方案。

**會計師查核財務報表之責任**

本所查核財務報表之目的，係對財務報表整體是否存在因詐欺或錯誤所造成之重大錯誤陳述取得合理確信，並出具包含查核意見之查核報告。合理確信係高度確信，惟無法保證依照2016年7月23日法律及依照盧森堡CSSF所採行之ISA執行之查核工作必能偵察出財務報表存在之重大錯誤陳述。



錯誤陳述可能肇因於詐欺或錯誤，倘個別或彙總之錯誤陳述可合理預期將影響財務報表使用者依據財報所作之經濟決策，則該等錯誤陳述被視為重大。

本所依照2016年7月23日法律及依照盧森堡CSSF所採行之ISA執行查核時，運用專業判斷並保持專業上之懷疑。本所亦執行下列工作：

- 辨識及評估財務報表因詐欺或錯誤所造成之重大錯誤陳述風險，對該等風險設計及執行因應之查核程序，並取得足夠及適切之查核證據以作為查核意見之依據。由於詐欺可能涉及串謀、偽造、故意遺漏、虛假陳述或逾越內部控制，故未能偵察出詐欺所造成之重大錯誤陳述風險，會高於未能偵察出錯誤所造成之重大錯誤陳述風險；
- 對有關查核之內部控制取得瞭解，以便設計切合當時情況之查核程序，但其目的並非對基金內部控制是否有效表示意見；
- 評估基金董事會所採會計政策之適當性，及其所作會計估計與相關揭露之合理性；
- 判定基金董事會採用繼續經營會計基礎是否適當，並根據所取得之查核證據，判定是否存在與事件或情況有關之重大變數，從而可能導致對基金之繼續經營能力產生顯著疑慮。本所若判定存在重大變數，則須於查核報告中提醒注意財務報表中之相關揭露；如有關揭露不足，則發表保留意見。本所之結論係以截至本查核報告日所取得之查核證據作為依據；
- 評估財務報表之整體表達、結構及內容(包括揭露事項)，以及財務報表是否允當表達相關交易及事件。

本所與治理階層溝通之事項包含所規劃之查核範圍與時間以及重大查核發現，包括於查核過程中所辨識之內部控制顯著缺失。



PricewaterhouseCoopers, Société coopérative

查核會計師

Sandra Paulis

# Allianz Global Investors

## Fund

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg Nr. B.71.182

**Audited Annual Report**

30 September 2022

**Allianz Global Investors GmbH**

# General Information

Allianz Global Investors Fund (the “Company”) is incorporated under the laws of the Grand Duchy of Luxembourg as an open-ended investment company with variable share capital. The Company is authorised by the Commission de Surveillance du Secteur Financier as a “Société d’Investissement à Capital Variable” (SICAV) and registered pursuant to Part I of the Luxembourg amended Law of 17 December 2010 on Undertakings for Collective Investment. The Company was established on 9 August 1999.

The Company has launched different Subfunds (the “Subfunds”) and each Subfund has issued shares in a number of classes and currencies. The following Subfunds were available for subscription and redemption on 30 September 2022:

- Allianz ActiveInvest Balanced<sup>1)</sup>
- Allianz ActiveInvest Defensive<sup>1)</sup>
- Allianz ActiveInvest Dynamic<sup>1)</sup>
- Allianz Advanced Fixed Income Euro<sup>1)</sup>
- Allianz Advanced Fixed Income Global<sup>1)</sup>
- Allianz Advanced Fixed Income Global Aggregate<sup>1)</sup>
- Allianz Advanced Fixed Income Short Duration<sup>1)</sup>
- Allianz All China Equity
- Allianz Alternative Investment Strategies<sup>1)</sup>
- Allianz American Income
- Allianz Asian Multi Income Plus
- Allianz Asian Small Cap Equity<sup>1)</sup>
- Allianz Best Ideas 2025<sup>1)</sup>
- Allianz Best of Managers<sup>1)</sup>
- Allianz Best Styles Euroland Equity
- Allianz Best Styles Euroland Equity Risk Control<sup>1)</sup>
- Allianz Best Styles Europe Equity<sup>1)</sup>
- Allianz Best Styles Europe Equity SRI<sup>1)</sup>
- Allianz Best Styles Global AC Equity<sup>1)</sup>
- Allianz Best Styles Global Equity
- Allianz Best Styles Global Equity SRI<sup>1)</sup>
- Allianz Best Styles Pacific Equity<sup>1)</sup>
- Allianz Best Styles US Equity<sup>1)</sup>
- Allianz Better World Defensive<sup>1)</sup>
- Allianz Better World Dynamic<sup>1)</sup>
- Allianz Better World Moderate<sup>1)</sup>
- Allianz Capital Plus<sup>1)</sup>
- Allianz Capital Plus Global<sup>1)</sup>
- Allianz China A Opportunities
- Allianz China A-Shares
- Allianz China Equity
- Allianz China Future Technologies<sup>1)</sup>
- Allianz China Healthy Living<sup>1)</sup>
- Allianz China Multi Income Plus
- Allianz China Strategic Bond
- Allianz China Thematica<sup>1)</sup>
- Allianz Clean Planet<sup>1)</sup>
- Allianz Climate Transition<sup>1)</sup>
- Allianz Convertible Bond<sup>1)</sup>
- Allianz Coupon Select Plus V<sup>1)</sup>
- Allianz Coupon Select Plus VI<sup>1)</sup>
- Allianz Credit Opportunities<sup>1)</sup>
- Allianz Credit Opportunities Plus<sup>1)</sup>
- Allianz Cyber Security
- Allianz Dynamic Allocation Plus Equity<sup>1)</sup>
- Allianz Dynamic Asian High Yield Bond
- Allianz Dynamic Commodities<sup>1)</sup>
- Allianz Dynamic Multi Asset Strategy SRI 15<sup>1)</sup>
- Allianz Dynamic Multi Asset Strategy SRI 50<sup>1)</sup>
- Allianz Dynamic Multi Asset Strategy SRI 75<sup>1)</sup>
- Allianz Dynamic Risk Parity<sup>1)</sup>
- Allianz Emerging Asia Equity
- Allianz Emerging Markets Equity<sup>1)</sup>
- Allianz Emerging Markets Equity Opportunities<sup>1)</sup>
- Allianz Emerging Markets Equity SRI<sup>1)</sup>
- Allianz Emerging Markets Local Currency Bond<sup>1)</sup>
- Allianz Emerging Markets Multi Asset Income<sup>1)</sup>
- Allianz Emerging Markets Select Bond
- Allianz Emerging Markets Short Duration Bond
- Allianz Emerging Markets Sovereign Bond<sup>1)</sup>

Allianz Global Investors Fund  
c/o Allianz Global Investors GmbH, Luxembourg Branch

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Internet: <https://lu.allianzgi.com>  
E-mail: [info-lux@allianzgi.com](mailto:info-lux@allianzgi.com)

- Allianz Emerging Markets SRI Bond
- Allianz Emerging Markets SRI Corporate Bond
- Allianz Enhanced All China Equity
- Allianz Enhanced Short Term Euro<sup>1)</sup>
- Allianz Euro Balanced<sup>1)</sup>
- Allianz Euro Bond<sup>1)</sup>
- Allianz Euro Bond Short Term 1-3 Plus<sup>1)</sup>
- Allianz Euro Credit Risk Control<sup>1)</sup>
- Allianz Euro Credit SRI<sup>1)</sup>
- Allianz Euro Government Bond<sup>1)</sup>
- Allianz Euro High Yield Bond
- Allianz Euro High Yield Defensive<sup>1)</sup>
- Allianz Euro Inflation-linked Bond<sup>1)</sup>
- Allianz Euroland Equity Growth
- Allianz Europe Conviction Equity<sup>1)</sup>
- Allianz Europe Equity Growth
- Allianz Europe Equity Growth Select
- Allianz Europe Equity powered by Artificial Intelligence<sup>1)</sup>
- Allianz Europe Equity SRI<sup>1)</sup>
- Allianz Europe Equity Value<sup>1)</sup>
- Allianz Europe Income and Growth
- Allianz Europe Mid Cap Equity<sup>1)</sup>
- Allianz Europe Small and Micro Cap Equity<sup>1)</sup>
- Allianz Europe Small Cap Equity<sup>1)</sup>
- Allianz European Bond RC<sup>1)</sup>
- Allianz European Equity Dividend
- Allianz Fixed Income Macro<sup>1)</sup>
- Allianz Flexi Asia Bond
- Allianz Floating Rate Notes Plus<sup>1)</sup>
- Allianz Food Security
- Allianz GEM Equity High Dividend
- Allianz German Equity<sup>1)</sup>
- Allianz German Small and Micro Cap<sup>1)</sup>
- Allianz Global Aggregate Bond<sup>1)</sup>
- Allianz Global Artificial Intelligence
- Allianz Global Capital Plus<sup>1)</sup>
- Allianz Global Credit SRI
- Allianz Global Dividend<sup>1)</sup>
- Allianz Global Dynamic Multi Asset Income<sup>1)</sup>
- Allianz Global Emerging Markets Equity Dividend<sup>1)</sup>
- Allianz Global Equity Growth
- Allianz Global Equity Insights<sup>1)</sup>
- Allianz Global Equity powered by Artificial Intelligence<sup>1)</sup>
- Allianz Global Equity Unconstrained
- Allianz Global Floating Rate Notes Plus
- Allianz Global Government Bond<sup>1)</sup>
- Allianz Global High Yield
- Allianz Global Hi-Tech Growth
- Allianz Global Income
- Allianz Global Inflation-Linked Bond<sup>1)</sup>
- Allianz Global Intelligent Cities Income
- Allianz Global Metals and Mining
- Allianz Global Multi-Asset Credit
- Allianz Global Multi-Asset Credit SRI<sup>1)</sup>
- Allianz Global Multi Asset Sustainability Balanced
- Allianz Global Multi Asset Sustainability Conservative<sup>1)</sup>
- Allianz Global Multi Asset Sustainability Growth<sup>1)</sup>
- Allianz Global Opportunistic Bond
- Allianz Global Small Cap Equity
- Allianz Global Smaller Companies<sup>1)</sup>
- Allianz Global Sustainability
- Allianz Global Water
- Allianz Green Bond
- Allianz Green Future<sup>1)</sup>
- Allianz Green Transition Bond<sup>1)</sup>
- Allianz High Dividend Asia Pacific Equity
- Allianz HKD Income
- Allianz Hong Kong Equity
- Allianz Income and Growth
- Allianz India Equity
- Allianz Indonesia Equity
- Allianz Japan Equity
- Allianz Japan Smaller Companies Equity<sup>1)</sup>
- Allianz Korea Equity
- Allianz Little Dragons
- Allianz Merger Arbitrage Strategy<sup>1)</sup>
- Allianz Multi Asset Long / Short<sup>1)</sup>
- Allianz Multi Asset Opportunities<sup>1)</sup>
- Allianz Multi Asset Risk Premia<sup>1)</sup>
- Allianz Oriental Income
- Allianz Pet and Animal Wellbeing
- Allianz Positive Change
- Allianz Renminbi Fixed Income
- Allianz SDG Euro Credit<sup>1)</sup>
- Allianz Select Income and Growth<sup>1)</sup>
- Allianz Selection Alternative<sup>1)</sup>
- Allianz Selection Fixed Income<sup>1)</sup>
- Allianz Selection Small and Mid Cap Equity<sup>1)</sup>
- Allianz Selective Global High Income
- Allianz SGD Income<sup>1)</sup>
- Allianz Short Duration Global Bond SRI<sup>1)</sup>
- Allianz Smart Energy
- Allianz Strategic Bond<sup>1)</sup>
- Allianz Strategy Select 30<sup>1)</sup>

- Allianz Strategy Select 50<sup>1)</sup>
- Allianz Strategy Select 75<sup>1)</sup>
- Allianz Strategy4Life Europe 40<sup>1)</sup>
- Allianz Sustainable Health Evolution<sup>1)</sup>
- Allianz Sustainable Multi Asset 75<sup>1)</sup>
- Allianz Systematic Enhanced US Equity SRI<sup>1)</sup>
- Allianz Thailand Equity
- Allianz Thematica
- Allianz Total Return Asian Equity
- Allianz Treasury Short Term Plus Euro<sup>1)</sup>
- Allianz Trend and Brands<sup>1)</sup>
- Allianz UK Government Bond<sup>1)</sup>
- Allianz Unconstrained Multi Asset Strategy<sup>1)</sup>
- Allianz US Equity Fund
- Allianz US Equity Plus
- Allianz US Equity powered by Artificial Intelligence<sup>1)</sup>
- Allianz US High Yield
- Allianz US Short Duration High Income Bond
- Allianz Volatility Strategy Fund<sup>1)</sup>
- IndexManagement Balance<sup>1)</sup>
- IndexManagement Chance<sup>1)</sup>
- IndexManagement Substanz<sup>1)</sup>
- IndexManagement Wachstum<sup>1)</sup>

- Allianz Emerging Europe Equity<sup>1)</sup> - Because of the current and ever-evolving circumstances associated with the Ukraine / Russia situation, the current political situation and liquidity constraints caused by the ongoing closure of the Moscow stock exchange for international investors and various sanctions imposed on the financial markets, it is currently not possible to perform a proper valuation of the assets of the Fund. Consequently, and after careful consideration, the Board of Directors came to the conclusion that it is in the best interest of the shareholders to temporarily suspend the calculation of the net asset value and subsequently the dealing of shares.

The Board of Directors of the Company decided to temporarily suspend the calculation of the Net Asset Value of the Fund with effect from 28 February 2022. This decision was taken on 1st of March and the calculation of the NAV is still suspended as of 30 September 2022.

The uncertainty for a valuation of assets is currently related to the Russian equities held by the fund. In order to calculate the All-in-Fee payable to the management company, the Russian

equities has been valued with zero albeit such valuation does not represent a fair valuation of the Russian equities. All other assets are valued according to the standard valuation principles. The last redemption and subscription prices has been calculated at 28.02.2022.

A separate pool of assets and separate accounting records are maintained for each Subfund.

The figures presented in this report relate to the period from 1 October 2021 to 30 September 2022. They should not necessarily be taken as an indication of the future development of the Subfunds.

Subscriptions are only valid if made on the basis of the current Prospectus, the Articles of Incorporation, the Key Investor Information Document supplemented by the latest available audited Annual Report. If the latest Annual Report was published more than eight months ago, then the most recent Semi-Annual Report must also be made available.

The Prospectus, the Articles of Incorporation, the Key Investor Information Document as well as the respective Annual and Semi-Annual Reports can be obtained at the registered office of the Company or from the Management Company, the Custodian and each Paying and Information Agent without charge.

Some transactions conducted in the reporting period do no longer appear in the Investment Portfolio. The Statement of Changes in the composition of the securities portfolio during the reference period is available free of charge on request at the registered office of the Company and at the representatives where the Subfunds are distributed.

<sup>1)</sup> Not authorized in Hong Kong and not available to the public of Hong Kong.

# Important notice to our Shareholders

The Russian invasion of Ukraine caused considerable volatility and uncertainty on the international capital markets in 2022. As a result of this situation, it is only possible to make extremely limited general forecasts about capital market trends and future effects. At the current time, as the annual report is being prepared, it is therefore not possible to definitively assess the direct impact of the Russian invasion on the Fund.

The Economic Sanctions issued against the Russian Federation, the separatist regions of Donetsk People's Republic and Luhansk People's Republic, and Belarus are constantly evolving. AllianzGI is complying with all relevant current and intends to comply with all relevant future sanctions including but not limited to those imposed by the EU, Japan, Singapore, South Korea, Switzerland, UK and US. All trades that AllianzGI sends to its counterparties comply with AllianzGI's obligations under the relevant sanctions. AllianzGI has a globally coordinated economic sanctions team from the Legal, Compliance and Risk functions that monitors economic sanctions and coordinates their implementation. This team is actively monitoring the current situation and has been working with impacted departments, including portfolio management, trading and operations, to take relevant action and ensure timely implementation. In particular, the team is coordinating the implementation of the multi-jurisdictional sanctions against the Russian Federation, the separatist regions of Donetsk People's Republic and Luhansk People's Republic and Belarus.

AllianzGI has policies, procedures and systems in place to screen new and existing investors against applicable sanctions lists. In relation to Article 5f of Regulation (EU) No 833/2014 and Article 1y of Regulation (EC) No 765/2006, AllianzGI has decided to stop selling any fund units/shares or securities to Russian and Belarussian nationals after 12 April 2022. In this regard, AllianzGI has instructed its distribution partners, fund platforms and service providers such as transfer agents to stop distributing fund units/shares to Russian and Belarussian nationals. Where Russian or Belarussian nationals hold units/shares in funds before 12 April 2022, AllianzGI has instructed their service providers to block the investor's account for subscriptions and other transactions which would constitute a sale of fund units/shares.

## Launch of new Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") decided to launch the following new Subfunds:

Launch Date	Subfund Name
3 November 2021	Allianz Europe Equity powered by Artificial Intelligence
3 November 2021	Allianz Global Equity powered by Artificial Intelligence
3 November 2021	Allianz US Equity powered by Artificial Intelligence
7 December 2021	Allianz Sustainable Multi Asset 75
8 December 2021	Allianz Select Income and Growth
14 December 2021	Allianz Green Transition Bond*
11 January 2022	Allianz Capital Plus Global
20 January 2022	Allianz Strategy4Life Europe 40
12 May 2022	Allianz UK Government Bond
05 July 2022	Allianz China Future Technologies
14 July 2022	Allianz China Healthy Living
12 September 2022	Allianz Systematic Enhanced US Equity SRI

\* As of 16 November 2021, Master fund of the Feeder March International - March Green Transition Bond

### Liquidation of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) decided to close the following Subfunds:

Closure Date	Subfund Name
16 November 2021	Allianz Japan Equity Long Short Strategy
17 November 2021	Allianz Euro Subordinated Financials
30 November 2021	Allianz Global Financials
14 December 2021	Allianz Structured Alpha Strategy
14 December 2021	Allianz Structured Return
9 February 2022	Allianz Short Duration Global Real Estate Bond
1 March 2022	Allianz Voyager Asia
12 April 2022	Allianz US Short Term Plus
19 April 2022	Allianz Event Driven Strategy

### Merger of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) decided to merge the following Subfunds:

Merger Date	Absorbed Fund/Subfund	Absorbing Subfund of Allianz Global Investors Fund
11 January 2022	Allianz Global Investors Fund - Allianz Coupon Select Plus	Allianz Capital Plus Global
11 January 2022	Allianz Global Investors Fund - Allianz Coupon Select Plus II	Allianz Capital Plus Global
11 January 2022	Allianz Global Investors Fund - Allianz Coupon Select Plus III	Allianz Capital Plus Global
11 January 2022	Allianz Global Investors Fund - Allianz Coupon Select Plus IV	Allianz Capital Plus Global
22 February 2022	Allianz Global Investors Fund - Allianz Global Equity	Allianz Global Equity Unconstrained
27 April 2022	Gaipare Action	Allianz Europe Equity Growth Select
12 July 2022	Allianz Global Investors Fund - Allianz Euro Bond Strategy	Allianz Euro Bond

### Renaming of the Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) has decided the following changes to become effective on 15 December 2021:

The Subfund Allianz Asia Innovation has been renamed into Allianz Enhanced All China Equity.

The Subfund Allianz European Bond Unconstrained has been renamed into Allianz European Bond RC.

The Subfund Allianz Short Duration Global Bond has been renamed into Allianz Short Duration Global Bond SRI.

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) has decided the following changes to become effective on 31 August 2022:

The Subfund Allianz Euro Investment Grade Bond Strategy has been renamed into Allianz SDG Euro Credit.

The Subfund Allianz Global Dynamic Multi Asset Strategy 25 has been renamed into Allianz Global Multi Asset Sustainability Conservative.

The Subfund Allianz Global Dynamic Multi Asset Strategy 50 has been renamed into Allianz Global Multi Asset Sustainability Balanced.

The Subfund Allianz Global Dynamic Multi Asset Strategy 75 has been renamed into Allianz Global Multi Asset Sustainability Growth.

The Subfund Allianz Global Intelligent Cities has been renamed into Allianz Global Intelligent Cities Income.

The Subfund Allianz Strategy Select Europe 40 Sustainability has been renamed into Allianz Strategy4Life Europe 40.

## Change of the Board of Management

Ludovic Lombard, Global Head of Risk, has been appointed as new member of the Board of Management of Allianz Global Investors GmbH with effect from 1 October 2021.

Therefore, the composition of the Board of the Management Company as of 1 October 2021 is as follows:

- Alexandra Auer
- Ludovic Lombard
- Ingo Mainert
- Dr. Thomas Schindler
- Petra Trautschold
- Birte Trenkner

## Change of the Investment Manager

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) has decided the following changes to become effective on 25 July 2022:

Subfund Name	Past Approach	New Approach
Allianz American Income	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Best Styles US Equity	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Clean Planet	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Cyber Security	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Dynamic Allocation Plus Equity	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Equity	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Equity Opportunities	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Equity SRI	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Local Currency Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets Multi Asset Income	co-managed by Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited	co-managed by Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited
Allianz Emerging Markets Select Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets Short Duration Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets Sovereign Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets SRI Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited



Subfund Name	Past Approach	New Approach
Allianz Emerging Markets SRI Corporate Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Enhanced All China Equity	co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH and Allianz Global Investors Asia Pacific Limited
Allianz Food Security	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz GEM Equity High Dividend	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Global Artificial Intelligence	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Credit SRI	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Global Dividend	Allianz Global Investors GmbH	Allianz Global Investors GmbH
	Allianz Global Investors GmbH acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors U.S. LLC acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned company.	
Allianz Global Dynamic Multi Asset Income	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Singapore Limited
Allianz Global Emerging Markets Equity Dividend	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Global Equity Insights	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Floating Rate Notes Plus	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Global Hi-Tech Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Income	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Intelligent Cities	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Small Cap Equity	Allianz Global Investors GmbH UK Branch	Allianz Global Investors GmbH (incl its UK Branch)
	Allianz Global Investors GmbH UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors U.S. LLC and Allianz Global Investors Asia Pacific Limited each of these aforementioned companies acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned companies. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub investment manager.	Allianz Global Investors GmbH (incl its UK Branch) acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors Asia Pacific Limited acting as sub-investment manager as far as it concerns the respective regional Equity market. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub investment manager.
Allianz Global Smaller Companies	Allianz Global Investors GmbH	Allianz Global Investors GmbH (incl its UK Branch)
	Allianz Global Investors GmbH acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors GmbH UK Branch, Allianz Global Investors U.S. LLC and Allianz Global Investors Asia Pacific Limited each of these aforementioned companies acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned companies. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub-investment manager.	Allianz Global Investors GmbH (incl its UK Branch) acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors Asia Pacific Limited acting as sub-investment manager as far as it concerns the respective regional Equity market. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub investment manager.
Allianz Income and Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Metaverse	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Multi Asset Long / Short	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH

Subfund Name	Past Approach	New Approach
Allianz Multi Asset Opportunities	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Multi Asset Risk Premia	co-managed by Allianz Global Investors GmbH, Allianz Global Investors U.S. LLC and Allianz Global Investors Japan Co., Ltd	co-managed by Allianz Global Investors GmbH and Allianz Global Investors Japan Co., Ltd.
Allianz Positive Change	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Select Income and Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Short Duration Global Bond SRI	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Sustainable Health Evolution	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Unconstrained Multi Asset Strategy	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz US Equity Fund	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US Equity Plus	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US High Yield	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US Short Duration High Income Bond	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Volatility Strategy Fund	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)

## New Master Feeder agreement

Merger Date	Feeder Fund	Former Master Fund	New Master Fund
17 July 2022	Allianz Reddito Euro	Allianz Euro Bond Strategy	Allianz Euro Bond

## Subsequent Events

### Launch of new Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) decided to launch the following new Subfund:

Launch Date	Subfund Name
17 October 2022	Allianz Metaverse

## Merger of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) decided to merge the following Subfunds:

Merger Date	Absorbed Fund/Subfund	Absorbing Subfund of the Allianz Global Investors Fund
29 November 2022	Allianz Global Investors Fund - Allianz Merger Arbitrage Strategy	Allianz Credit Opportunities Plus
15 November 2022	Allianz Global Investors Fund - Allianz Europe Conviction Equity	Allianz Europe Equity SRI

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# Performance of the Subfunds

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date	
Allianz ActiveInvest Balanced	CT (EUR)	18/08/2020	100.00			
	WT (EUR)	30/08/2019	1,000.00			
	WT9 (EUR)	16/03/2021	100,000.00			
Allianz ActiveInvest Defensive	CT (EUR)	18/08/2020	100.00			
	WT (EUR)	30/08/2019	1,000.00			
Allianz ActiveInvest Dynamic	CT (EUR)	18/08/2020	100.00			
	WT (EUR)	30/08/2019	1,000.00			
Allianz Advanced Fixed Income Euro	A (EUR)	12/05/2015	100.00			
	AT (EUR)	02/11/2016	100.00			
	C2 (EUR)	17/10/2019	100.00			
	CT (EUR)	05/10/2016	100.00			
	IT (EUR)	10/10/2012	1,000.00			
	P (EUR)	06/12/2017	1,000.00			
	RT (EUR)	18/10/2017	100.00			
	RT (H2-CHF)	18/07/2019	100.00			
	W (EUR)	06/03/2012	1,000.00			
	W (H2-CHF)	23/09/2015	1,000.00			
	W9 (EUR)	10/03/2017	100,000.00			
	WT (EUR)	01/07/2020	1,000.00			
	WT3 (EUR)	04/07/2019	1,000.00			
	Y14 (EUR)	22/02/2019	100.00		06/12/2021	102.92
Allianz Advanced Fixed Income Global	A (EUR)	20/10/2015	100.00			
	RT (H-CHF)	23/08/2019	100.00			
Allianz Advanced Fixed Income Global Aggregate	A (EUR)	24/08/2015	100.00			
	F (EUR)	21/08/2015	1,000.00			
	I (EUR)	24/08/2015	1,000.00			
	I (H-USD)	24/08/2015	1,000.00	22/11/2021	1,093.25	
	PT (H2-CHF)	09/06/2016	1,000.00			
	W (H-EUR)	29/07/2016	1,000.00			
	WT (EUR)	18/02/2020	1,000.00	28/06/2022	898.09	
	WT (H-HKD)	31/07/2019	1,000.00			
	WT2 (H-EUR)	10/03/2016	1,000.00			
Allianz Advanced Fixed Income Short Duration	A (EUR)	26/03/2013	100.00			
	AT (EUR)	27/10/2016	100.00			
	Euro Reserve Plus P+G					
	A2 (EUR)	12/06/2014	100.00			
	Euro Reserve Plus WM					
	P (EUR)	12/06/2014	1,000.00			
	IT (EUR)	11/03/2016	1,000.00			
	P (EUR)	05/10/2015	1,000.00			
	R (EUR)	26/01/2018	100.00			
	RT (EUR)	18/10/2017	100.00			
	RT (H2-CHF)	14/08/2019	100.00			
	RT10 (EUR)	27/06/2019	100.00			
	W (EUR)	08/01/2013	1,000.00			
	WT (EUR)	18/12/2015	1,000.00			
WT3 (EUR)	04/07/2019	1,000.00				
Allianz All China Equity	A (EUR)	20/02/2019	100.00			
	A (USD)	06/11/2019	10.00			



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-15.77	-4.07	-	-	-	-3.67
	-14.61	-1.41	0.31	-	-	1.50
	-14.61	-	-	-	-	-10.06
	-14.22	-7.56	-	-	-	-7.35
	-13.57	-5.77	-5.09	-	-	-4.68
	-15.77	1.76	-	-	-	2.35
	-14.36	5.21	9.09	-	-	11.17
	-14.15	-14.32	-14.64	-11.32	-	-9.19
	-14.15	-14.32	-14.64	-11.34	-	-11.49
	-14.03	-14.08	-	-	-	-13.83
	-14.50	-15.00	-15.67	-13.21	-	-14.23
	-13.87	-13.75	-13.79	-9.85	-	5.26
	-13.90	-13.82	-13.90	-	-	-10.90
	-13.94	-13.89	-14.01	-	-	-10.51
	-13.96	-14.09	-14.44	-	-	-13.90
	-13.78	-13.58	-13.53	-9.40	6.80	11.10
	-13.96	-13.98	-14.15	-10.78	-	-8.57
	-13.78	-13.58	-13.53	-9.40	-	-8.13
	-13.78	-13.58	-	-	-	-12.42
	-13.76	-13.53	-13.46	-	-	-12.82
	-0.24	-	-	-	-	-
	-0.94	-2.40	-4.67	8.18	-	8.25
	-8.87	-10.68	-9.77	-	-	-10.14
	-8.30	-8.70	-9.92	1.09	-	2.22
	-7.43	-6.96	-7.42	5.78	-	8.07
	-7.84	-7.78	-8.64	3.48	-	5.98
	-0.08	-	-	-	-	-
	-8.27	-8.46	-10.09	0.58	-	-3.99
	-15.04	-16.07	-14.31	-10.32	-	-12.63
	-7.75	-	-	-	-	-
	-12.59	-13.05	-9.16	-	-	-7.32
	-14.79	-15.82	-13.30	-8.96	-	-9.07
	-7.30	-6.87	-7.32	-6.88	-	-2.12
	-7.30	-6.86	-7.31	-6.87	-	-6.73
	-7.29	-6.86	-7.32	-6.86	-	-5.49
	-7.22	-6.74	-7.14	-6.57	-	-4.76
	-7.17	-6.62	-6.95	-6.25	-	-5.51
	-7.21	-6.70	-7.07	-6.42	-	-5.30
	-7.24	-6.71	-7.13	-	-	-6.56
	-7.25	-6.77	-7.20	-	-	-6.67
	-7.37	-7.10	-7.76	-	-	-7.88
	-7.15	-6.59	-6.91	-	-	-6.70
	-7.12	-6.52	-6.81	-6.01	-	0.74
	-7.12	-6.52	-6.81	-6.01	-	-4.83
	-7.10	-6.49	-6.76	-	-	-6.73
	-23.43	-17.81	18.82	-	-	34.23
	-35.14	-30.97	-	-	-	-1.56

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date	
Allianz All China Equity (continued)	A (H2-EUR)	17/03/2021	100.00			
	AT (EUR)	08/12/2021	100.00			
	AT (HKD)	14/01/2022	10.50			
	AT (USD)	05/12/2017	10.00			
	AT (H2-EUR)	20/02/2019	100.00			
	AT (H2-RMB)	13/04/2018	10.00			
	AT (H2-SGD)	13/04/2018	10.00			
	CT (USD)	24/06/2021	10.00			
	IT (EUR)	17/03/2021	1,000.00			
	IT (USD)	11/02/2019	1,000.00			
	P (EUR)	20/02/2019	1,000.00			
	P2 (USD)	16/07/2018	1,000.00			
	PT (GBP)	03/02/2020	1,000.00			
	PT (USD)	09/07/2018	1,000.00			
	PT (H2-RMB)	07/01/2022	1,000.00			
	PT2 (EUR)	17/03/2021	1,000.00			
	RT (USD)	27/06/2018	10.00			
	W (EUR)	27/06/2018	1,000.00			
	W (USD)	15/10/2018	1,000.00			
	W6 (GBP)	09/12/2020	100.00			
	WT (EUR)	19/03/2021	1,000.00			
	WT (GBP)	27/06/2018	1,000.00			
	WT (USD)	05/12/2017	1,000.00			
	WT6 (GBP)	10/07/2020	100.00			
	Allianz Alternative Investment Strategies	W (EUR)	21/06/2017	1,000.00		
	Allianz American Income	AM (HKD)	16/12/2020	10.00		
AM (USD)		01/03/2017	10.00			
AM (H2-AUD)		16/12/2020	10.00			
AM (H2-RMB)		16/12/2020	10.00			
AMf (USD)		16/02/2021	10.00			
AMg (USD)		15/04/2020	10.00			
AMg (H2-AUD)		15/04/2020	10.00			
AT (USD)		15/04/2020	10.00			
BMf (USD)		16/02/2021	10.00			
BMg (USD)		01/10/2020	10.00			
BT (USD)		01/10/2020	10.00			
CT (USD)		01/12/2020	10.00			
IM (USD)		15/04/2020	1,000.00			
IT (USD)		15/04/2020	1,000.00			
RT (USD)		24/06/2021	10.00			
W9 (USD)		01/03/2017	100,000.00			
Allianz Asian Multi Income Plus		AM (HKD)	16/08/2011	10.00		
		AM (USD)	17/05/2010	10.00		
	AM (H2-AUD)	15/09/2014	10.00			
	AM (H2-RMB)	06/05/2015	10.00			
	AMg (HKD)	13/10/2015	10.00			
	AMg (USD)	13/10/2015	10.00			
	AMg (H2-AUD)	13/10/2015	10.00			

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-36.45	-	-	-	-	-42.63
	-	-	-	-	-	-26.11
	-	-	-	-	-	-31.80
	-35.10	-30.94	6.77	-	-	5.60
	-36.46	-33.16	1.03	-	-	8.43
	-34.63	-29.17	10.02	-	-	1.00
	-35.43	-31.59	4.66	-	-	-5.60
	-35.59	-	-	-	-	-44.80
	-22.91	-	-	-	-	-27.76
	-34.46	-29.56	10.05	-	-	25.01
	-22.56	-16.15	22.25	-	-	39.28
	-34.25	-29.13	11.06	-	-	10.84
	-21.95	-19.82	-	-	-	16.90
	-34.48	-29.62	10.04	-	-	10.19
	-	-	-	-	-	-30.52
	-22.37	-	-	-	-	-27.16
	-34.56	-29.76	9.56	-	-	10.00
	-22.77	-15.71	23.43	-	-	32.59
	-34.23	-29.06	11.21	-	-	40.69
	-21.10	-	-	-	-	-24.08
	-22.54	-	-	-	-	-26.66
	-21.27	-19.00	22.17	-	-	32.20
	-34.23	-29.06	11.21	-	-	11.90
	-21.14	-18.95	-	-	-	-18.08
	-1.28	-5.34	-9.11	-11.66	-	-11.47
	-13.83	-	-	-	-	-13.38
	-14.42	-12.25	-7.24	-1.02	-	1.52
	-15.04	-	-	-	-	-14.86
	-13.27	-	-	-	-	-11.39
	-14.50	-	-	-	-	-14.67
	-14.46	-12.26	-	-	-	-7.26
	-15.22	-13.21	-	-	-	-8.37
	-14.47	-12.20	-	-	-	-7.20
	-15.01	-	-	-	-	-15.45
	-15.02	-	-	-	-	-13.43
	-14.93	-	-	-	-	-13.40
	-14.80	-	-	-	-	-14.80
	-13.98	-10.80	-	-	-	-5.24
	-13.88	-11.01	-	-	-	-5.59
	-14.06	-	-	-	-	-13.80
	-13.73	-10.75	-4.90	3.19	-	6.38
	-25.34	-16.53	-14.34	-14.83	-3.87	-0.90
	-25.93	-17.65	-14.42	-15.18	-5.02	12.81
	-27.18	-19.86	-18.64	-20.51	-	-12.55
	-25.13	-14.92	-11.14	-10.67	-	1.84
	-25.39	-16.59	-14.36	-14.86	-	3.86
	-26.00	-17.67	-14.46	-15.21	-	2.52
	-27.26	-19.83	-18.58	-20.41	-	-2.69

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Asian Multi Income Plus (continued)	AMg (H2-CAD)	13/10/2015	10.00		
	AMg (H2-EUR)	11/11/2015	10.00		
	AMg (H2-GBP)	13/10/2015	10.00		
	AMg (H2-NZD)	13/10/2015	10.00		
	AMg (H2-RMB)	13/10/2015	10.00		
	AMg (H2-SGD)	13/10/2015	10.00		
	AT (USD)	21/10/2011	10.00		
	IT (USD)	15/07/2009	10.00		
Allianz Asian Small Cap Equity	A (EUR)	05/01/2022	100.00		
	AT15 (USD)	13/05/2014	10.00		
	IT15 (USD)	13/05/2014	1,000.00		
	P (EUR)	05/01/2022	1,000.00		
	RT15 (USD)	06/07/2021	10.00		
	WT (USD)	22/07/2021	1,000.00		
	WT15 (EUR)	27/10/2020	1,000.00		
	WT3 (USD)	13/05/2014	1,000.00		
Allianz Best Ideas 2025	WT7 (USD)	18/10/2021	1,000.00		
	A2 (EUR)	16/01/2018	100.00		
Allianz Best of Managers	AT2 (EUR)	16/01/2018	100.00		
	A2 (EUR)	14/09/2018	100.00		
Allianz Best Styles Euroland Equity	AT2 (EUR)	14/09/2018	100.00		
	A (EUR)	31/05/2010	100.00		
	AT (EUR)	04/06/2007	10.00		
	CT (EUR)	04/06/2007	10.00		
	I (EUR)	12/07/2005	10.00		
Allianz Best Styles Euroland Equity Risk Control	WT (EUR)	27/03/2018	1,000.00		
	IT (EUR)	27/03/2018	1,000.00		
Allianz Best Styles Europe Equity	WT (EUR)	27/03/2018	1,000.00		
	AT (EUR)	13/10/2014	100.00		
	CT (EUR)	18/12/2019	100.00		
	I (EUR)	11/03/2014	1,000.00		
	I2 (EUR)	19/09/2019	50.21		
	IT4 (EUR)	19/09/2019	50.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
	P (EUR)	29/03/2018	1,000.00		
Allianz Best Styles Europe Equity SRI	W9 (EUR)	10/03/2017	100,000.00		
	WT (EUR)	12/08/2014	1,000.00		
	A (EUR)	10/09/2020	100.00		
	AT (EUR)	16/10/2019	100.00	06/12/2021	122.16
	IT (EUR)	16/10/2019	1,000.00	06/09/2022	1,098.28
	P (EUR)	10/09/2020	1,000.00		
	RT (EUR)	16/10/2019	100.00		
Allianz Best Styles Global AC Equity	WT9 (EUR)	16/10/2019	100,000.00		
	X7 (EUR)	16/10/2019	1.00		
	P6 (EUR)	21/09/2015	1,000.00		
	PT6 (EUR)	21/09/2015	1,000.00		
	R (EUR)	16/08/2016	100.00		
	WT (HKD)	31/07/2019	1,000.00	28/06/2022	1,241.33
	WT (USD)	22/05/2017	1,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-26.44	-18.60	-16.44	-18.81	-	-2.95
	-27.77	-20.54	-19.38	-24.66	-	-11.39
	-26.91	-19.23	-17.83	-21.68	-	-6.65
	-26.56	-18.98	-17.23	-18.70	-	0.47
	-25.25	-15.00	-11.13	-10.50	-	14.68
	-26.38	-18.32	-15.90	-18.19	-	-1.18
	-26.02	-17.68	-14.40	-15.30	-4.97	5.20
	-25.54	-16.64	-12.81	-12.55	1.19	44.30
	-	-	-	-	-	-24.78
	-33.57	-11.46	18.92	18.51	-	38.30
	-32.70	-9.38	23.63	25.35	-	51.02
	-	-	-	-	-	-24.28
	-32.85	-	-	-	-	-34.80
	-32.93	-	-	-	-	-35.53
	-20.31	-	-	-	-	5.67
	-32.89	-10.22	25.43	28.71	-	53.82
	-	-	-	-	-	-31.87
	-16.53	-10.96	-6.46	-	-	-8.63
	-16.49	-10.89	-6.38	-	-	-8.54
	-13.00	-5.59	-7.97	-	-	0.26
	-12.98	-5.57	-7.95	-	-	0.27
	-20.03	6.27	-4.83	-4.94	60.01	62.49
	-20.05	6.22	-4.92	-5.00	59.91	2.50
	-20.45	5.21	-6.32	-7.32	52.08	-5.10
	-19.52	7.58	-3.06	-1.93	70.41	67.93
	-19.36	8.05	-2.42	-	-	1.51
	-14.30	6.85	-3.16	-	-	-2.61
	-14.13	7.28	-2.59	-	-	-1.71
	-12.27	11.95	0.96	3.52	-	38.60
	-12.70	10.84	-	-	-	-5.59
	-11.71	13.38	2.90	6.87	-	42.36
	-12.06	12.47	1.67	-	-	2.42
	-11.42	14.17	3.97	-	-	4.76
	-12.71	10.61	0.93	4.21	-	22.91
	-11.74	13.28	2.78	-	-	10.04
	-11.53	13.84	3.53	7.94	-	14.05
	-11.53	13.84	3.52	7.94	-	44.82
	-15.32	8.22	-	-	-	5.88
	2.91	-	-	-	-	-
	-8.72	-	-	-	-	-
	-14.81	9.52	-	-	-	7.19
	-14.90	9.30	-	-	-	2.12
	-14.61	10.05	-	-	-	3.17
	-14.26	10.71	-	-	-	4.07
	-2.79	32.20	28.82	44.40	-	72.81
	-2.80	32.19	28.82	44.40	-	72.84
	-3.22	31.02	27.09	41.20	-	60.90
	-9.61	-	-	-	-	-
	-17.68	11.00	15.80	20.44	-	29.28

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Best Styles Global Equity	A (EUR)	27/06/2014	100.00		
	AT (H-EUR)	16/12/2015	100.00		
	CT (EUR)	01/09/2016	100.00		
	ET (H2-SGD)	31/01/2019	10.00		
	I (EUR)	23/04/2015	1,000.00		
	IT (USD)	11/03/2016	1,000.00		
	IT (H-EUR)	15/10/2014	1,000.00		
	P (EUR)	15/05/2014	1,000.00		
	PT (EUR)	01/09/2016	1,000.00		
	RT (EUR)	24/02/2015	100.00		
	RT (H-EUR)	06/12/2017	100.00		
	W (EUR)	06/08/2013	1,000.00		
	W (H-CHF)	04/08/2016	1,000.00		
	W2 (USD)	01/10/2018	1,000.00	28/06/2022	1,134.21
	W20 (H-EUR)	20/09/2022	1,000.00		
WT (EUR)	20/07/2017	1,000.00			
Y14 (EUR)	22/02/2019	100.00	06/12/2021	144.76	
Allianz Best Styles Global Equity SRI	A (EUR)	10/09/2020	100.00		
	AT (EUR)	16/10/2019	100.00	06/12/2021	143.12
	AT (USD)	16/10/2019	10.00	06/12/2021	14.67
	IT (EUR)	16/10/2019	1,000.00		
	P (EUR)	10/09/2020	1,000.00		
	RT (EUR)	16/10/2019	100.00	28/06/2022	129.88
	RT (USD)	16/10/2019	100.00		
	W (EUR)	10/03/2021	1,000.00		
	W20 (EUR)	27/11/2019	1,000.00		
	WT (EUR)	16/10/2019	1,000.00		
	WT (H-EUR)	20/07/2020	1,000.00		
	WT3 (EUR)	22/02/2022	1,000.00		
	WT9 (EUR)	31/10/2019	100,000.00		
Allianz Best Styles Pacific Equity	I (EUR)	18/03/2015	1,000.00		
	I2 (EUR)	19/09/2019	50.15		
	IT4 (EUR)	19/09/2019	50.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
Allianz Best Styles US Equity	A (EUR)	12/01/2015	100.00		
	AT (EUR)	06/06/2013	100.00		
	AT (USD)	22/06/2016	10.00		
	AT (H2-EUR)	06/06/2013	100.00		
	CT (H-EUR)	13/10/2015	100.00		
	I (USD)	04/12/2013	1,000.00		
	I2 (EUR)	18/09/2019	25.00		
	IT (EUR)	13/11/2015	1,000.00		
	IT4 (EUR)	18/09/2019	25.00	06/12/2021	37.79
	IT8 (H-EUR)	12/09/2016	1,000.00		
	P (EUR)	05/10/2015	1,000.00		
	P2 (USD)	12/11/2014	100.00		
	RT (GBP)	15/12/2014	100.00	06/12/2021	270.97
	RT (H2-EUR)	14/05/2020	100.00		
W (EUR)	12/01/2015	1,000.00			

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-4.55	27.31	24.15	41.97	-	93.45
	-16.40	9.50	10.36	15.04	-	33.69
	-5.03	26.04	22.23	38.39	-	53.54
	-3.50	29.59	27.86	-	-	43.20
	-3.94	28.94	26.47	46.50	-	52.17
	-18.71	8.55	14.00	22.44	-	52.72
	-15.84	19.98	20.67	27.03	-	65.38
	-3.98	28.84	26.33	46.22	-	110.71
	-3.98	28.84	26.33	46.22	-	64.15
	-4.08	28.59	25.94	45.49	-	60.63
	-16.04	10.74	11.81	-	-	13.31
	-3.75	29.45	27.23	47.97	-	137.78
	-15.73	11.25	13.77	19.53	-	41.11
	-11.41	-	-	-	-	-
	-	-	-	-	-	-4.91
	-3.75	29.45	27.23	47.92	-	47.58
	4.67	-	-	-	-	-
	-7.50	21.71	-	-	-	20.78
	5.25	-	-	-	-	-
	2.52	-	-	-	-	-
	-6.92	23.16	-	-	-	27.94
	-6.98	23.03	-	-	-	22.12
	-5.34	-	-	-	-	-
	-21.22	3.13	-	-	-	13.61
	-6.45	-	-	-	-	5.48
	-6.54	23.93	-	-	-	23.74
	-6.43	23.81	-	-	-	30.03
	-18.45	6.66	-	-	-	7.01
	-	-	-	-	-	-6.51
	-6.70	23.71	-	-	-	27.78
	-10.61	11.39	3.76	10.63	-	15.58
	-11.05	10.30	2.26	-	-	1.96
	-10.47	11.76	4.27	-	-	3.98
	-9.58	15.20	10.87	7.93	-	29.61
	-2.10	29.96	36.37	68.35	-	106.28
	-2.52	29.36	35.50	67.12	-	196.17
	-16.99	9.14	22.39	40.08	-	74.40
	-19.09	5.13	14.96	24.76	-	92.81
	-19.35	4.33	13.87	22.21	-	47.27
	-16.47	10.51	24.78	44.56	-	109.49
	-1.72	30.86	37.66	-	-	37.00
	-1.44	31.51	38.70	73.46	-	98.60
	7.82	-	-	-	-	-
	-18.27	6.94	17.89	29.44	-	55.97
	-1.47	31.47	38.62	73.14	-	115.90
	-16.50	10.42	24.63	44.33	-	82.12
	6.33	-	-	-	-	-
	-18.50	6.48	-	-	-	23.45
	-1.43	31.74	39.21	74.88	-	119.36

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Best Styles US Equity (continued)	W (H2-EUR)	04/12/2013	1,000.00	28/06/2022	1,707.52
	WT (EUR)	04/11/2013	1,000.00		
	WT (USD)	17/07/2012	1,000.00		
	WT (H-EUR)	04/11/2013	1,000.00		
Allianz Better World Defensive	A (EUR)	07/06/2022	100.00		
	AT (EUR)	15/11/2021	100.00		
	C (EUR)	02/03/2022	100.00		
	CT2 (EUR)	30/08/2022	100.00		
	IT2 (EUR)	02/03/2022	1,000.00		
	P (EUR)	02/03/2022	1,000.00		
	WT (EUR)	08/09/2021	1,000.00		
Allianz Better World Dynamic	A (EUR)	07/06/2022	100.00		
	AT (EUR)	15/11/2021	100.00		
	C (EUR)	02/03/2022	100.00		
	CT2 (EUR)	30/08/2022	100.00		
	IT2 (EUR)	02/03/2022	1,000.00		
	P (EUR)	02/03/2022	1,000.00		
	WT (EUR)	08/09/2021	1,000.00		
Allianz Better World Moderate	A (EUR)	07/06/2022	100.00		
	AT (EUR)	15/11/2021	100.00		
	C (EUR)	02/03/2022	100.00		
	CT2 (EUR)	30/08/2022	100.00		
	IT2 (EUR)	02/03/2022	1,000.00		
	P (EUR)	02/03/2022	1,000.00		
	WT (EUR)	08/09/2021	1,000.00		
	WT6 (EUR)	29/09/2022	10,156.00		
Allianz Capital Plus	AT (EUR)	27/10/2015	100.00		
	AT (H2-CZK)	27/10/2015	3,000.00		
	CT (EUR)	27/10/2015	100.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	19/10/2017	100.00		
	WT (EUR)	27/10/2015	1,000.00		
Allianz Capital Plus Global	A (EUR)	11/01/2022	100.00		
	C (EUR)	11/01/2022	100.00		
	C2 (EUR)	11/01/2022	100.00		
	CT (EUR)	11/01/2022	100.00		
	WT2 (EUR)	30/08/2022	1,000.00		
Allianz China A Opportunities	A (EUR)	05/03/2021	100.00		
	A (H2-EUR)	05/03/2021	100.00		
	AT (EUR)	18/02/2021	100.00		
	AT (USD)	18/02/2021	10.00		
	AT (H2-EUR)	05/03/2021	100.00		
	IT (EUR)	18/02/2021	1,000.00		
	IT (USD)	18/02/2021	1,000.00		
	P (EUR)	05/03/2021	1,000.00		
	PT (CHF)	27/01/2021	1,000.00		
	PT (EUR)	27/01/2021	1,000.00		
	PT (GBP)	22/04/2021	1,000.00		



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-18.33	-	-	-	-	-
	-0.99	32.56	40.29	75.70	-	199.66
	-16.30	10.95	25.53	46.02	168.55	186.01
	-18.26	7.16	18.44	30.66	-	91.89
	-	-	-	-	-	-4.73
	-	-	-	-	-	-18.51
	-	-	-	-	-	-10.50
	-	-	-	-	-	-5.37
	-	-	-	-	-	-10.09
	-	-	-	-	-	-10.11
	-17.09	-	-	-	-	-18.71
	-	-	-	-	-	-4.14
	-	-	-	-	-	-21.01
	-	-	-	-	-	-7.78
	-	-	-	-	-	-7.25
	-	-	-	-	-	-7.15
	-	-	-	-	-	-7.26
	-17.74	-	-	-	-	-20.81
	-	-	-	-	-	-4.66
	-	-	-	-	-	-19.81
	-	-	-	-	-	-9.63
	-	-	-	-	-	-6.25
	-	-	-	-	-	-9.09
	-	-	-	-	-	-9.24
	-17.40	-	-	-	-	-19.74
	-	-	-	-	-	-0.49
	-17.73	-10.96	-6.46	-3.38	-	-0.92
	-14.05	-6.56	-0.80	4.16	-	5.32
	-18.19	-11.94	-7.99	-6.01	-	-4.60
	-17.36	-10.15	-5.18	-	-	-1.44
	-17.37	-10.18	-5.22	-	-	-1.75
	-17.14	-9.66	-4.39	0.20	-	4.73
	-	-	-	-	-	-13.30
	-	-	-	-	-	-13.60
	-	-	-	-	-	-13.28
	-	-	-	-	-	-13.60
	-	-	-	-	-	-5.67
	-22.00	-	-	-	-	-20.24
	-35.21	-	-	-	-	-36.15
	-22.03	-	-	-	-	-30.94
	-33.88	-	-	-	-	-43.60
	-35.20	-	-	-	-	-36.13
	-21.26	-	-	-	-	-29.56
	-33.24	-	-	-	-	-42.71
	-21.29	-	-	-	-	-19.35
	-30.31	-	-	-	-	-33.31
	-21.26	-	-	-	-	-25.29
	-20.06	-	-	-	-	-17.69

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz China A Opportunities (continued)	PT (USD)	27/01/2021	1,000.00		
	PT10 (EUR)	27/01/2021	1,000.00		
	PT10 (USD)	27/01/2021	1,000.00		
	PT3 (USD)	04/01/2022	1,000.00		
	RT (CHF)	27/01/2021	100.00		
	RT (EUR)	27/01/2021	100.00		
	RT (USD)	27/01/2021	10.00		
	RT (H2-CHF)	05/03/2021	100.00		
	WT (EUR)	27/01/2021	1,000.00		
	WT (GBP)	27/01/2021	1,000.00		
	WT (USD)	27/01/2021	1,000.00		
	WT (H2-EUR)	05/03/2021	1,000.00		
	WT3 (EUR)	15/10/2021	1,000.00		
	WT7 (USD)	15/03/2021	1,000.00		
Allianz China A-Shares	A (EUR)	23/10/2019	100.00		
	A (H2-EUR)	23/10/2019	100.00		
	AT (CNY)	02/11/2020	10.50		
	AT (EUR)	25/07/2022	100.00		
	AT (HKD)	23/10/2019	10.00		
	AT (SGD)	23/10/2019	10.00		
	AT (USD)	23/10/2019	10.00		
	AT (H-USD)	01/08/2022	10.00		
	CT (USD)	01/12/2020	10.00		
	ET (SGD)	01/08/2022	10.00		
	ET (H-SGD)	01/08/2022	10.00		
	IT (EUR)	17/06/2020	1,000.00		
	IT (USD)	23/10/2019	1,000.00		
	P (EUR)	23/10/2019	1,000.00		
	P2 (USD)	02/12/2019	1,000.00		
	PT (GBP)	27/12/2019	1,000.00		
	PT (USD)	23/10/2019	1,000.00		
	PT2 (EUR)	09/09/2020	1,000.00		
	RT (USD)	23/10/2019	10.00		
	RT (H2-CHF)	09/10/2020	100.00		
	RT (H2-EUR)	23/10/2019	100.00		
	W (USD)	23/10/2019	1,000.00		
	W7 (USD)	23/10/2019	1,000.00		
	WT (GBP)	23/10/2019	1,000.00		
WT (USD)	23/10/2019	1,000.00			
WT4 (USD)	29/05/2020	1,000.00			
Allianz China Equity	A (EUR)	13/01/2011	100.00		
	A (GBP)	09/06/2009	100.00		
	A (HKD)	03/01/2011	10.00		
	A (USD)	03/10/2008	29.44		
	AT (SGD)	11/08/2009	10.00		
	AT (USD)	13/01/2011	10.00		
	AT (H2-RMB)	11/04/2012	10.00		
CT (EUR)	02/10/2009	100.00			

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-33.27	-	-	-	-	-39.27
	-20.73	-	-	-	-	-24.64
	-32.91	-	-	-	-	-38.74
	-	-	-	-	-	-33.42
	-30.32	-	-	-	-	-33.22
	-21.25	-	-	-	-	-25.28
	-33.41	-	-	-	-	-39.40
	-34.76	-	-	-	-	-35.46
	-20.98	-	-	-	-	-24.84
	-19.70	-	-	-	-	-25.20
	-33.01	-	-	-	-	-38.88
	-33.92	-	-	-	-	-39.24
	-	-	-	-	-	-23.11
	-32.92	-	-	-	-	-28.21
	-21.73	-4.72	-	-	-	38.61
	-34.96	-22.56	-	-	-	16.46
	-27.19	-	-	-	-	-20.67
	-	-	-	-	-	-12.15
	-33.17	-19.06	-	-	-	22.70
	-30.32	-16.57	-	-	-	28.90
	-33.71	-20.09	-	-	-	22.50
	-	-	-	-	-	-11.10
	-34.16	-	-	-	-	-31.00
	-	-	-	-	-	-12.00
	-	-	-	-	-	-11.10
	-21.10	-2.89	-	-	-	17.32
	-33.03	-18.45	-	-	-	26.23
	-20.89	-2.65	-	-	-	43.24
	-32.82	-17.94	-	-	-	23.74
	-19.42	-5.70	-	-	-	36.67
	-33.06	-18.51	-	-	-	26.07
	-20.56	-2.13	-	-	-	3.00
	-33.10	-18.64	-	-	-	25.70
	-34.59	-	-	-	-	-24.90
	-34.37	-21.13	-	-	-	19.29
	-32.80	-17.87	-	-	-	27.53
	-32.70	-17.65	-	-	-	28.06
	-19.34	-5.89	-	-	-	46.13
	-32.80	-17.87	-	-	-	27.53
	-32.67	-17.56	-	-	-	10.28
	-22.94	-23.20	-0.45	1.04	70.27	35.37
	-21.64	-26.19	-1.36	0.51	86.05	107.51
	-34.18	-34.70	-10.33	-15.24	31.08	3.99
	-34.69	-35.50	-10.46	-15.87	28.96	82.00
	-31.06	-32.10	-6.25	-9.56	56.66	30.50
	-34.68	-35.47	-10.42	-15.89	28.81	0.60
	-34.18	-33.83	-7.61	-12.19	51.81	50.60
	-23.57	-24.19	-2.54	-2.74	58.12	76.57

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz China Equity (continued)	IT (USD)	19/01/2009	1,000.00		
	P (USD)	21/01/2013	1,000.00		
	P2 (USD)	16/12/2010	1,000.00		
	PT (EUR)	05/11/2012	1,000.00		
	RT (USD)	11/02/2016	10.00		
	W (EUR)	04/09/2015	1,000.00		
	WT (HKD)	13/08/2012	1,000.00		
Allianz China Future Technologies	AT (HKD)	05/07/2022	10.00		
	AT (USD)	05/07/2022	10.00		
	AT (H2-CHF)	05/07/2022	10.00		
	AT (H2-EUR)	05/07/2022	10.00		
	AT (H2-RMB)	05/07/2022	10.00		
	AT (H2-SGD)	05/07/2022	10.00		
	AT (H-USD)	05/07/2022	10.00		
	PT9 (USD)	05/07/2022	100.00		
	PT9 (H-USD)	05/07/2022	100.00		
	RT (EUR)	05/07/2022	100.00		
	RT (USD)	05/07/2022	10.00		
	RT (H2-CHF)	05/07/2022	100.00		
	RT (H2-EUR)	05/07/2022	100.00		
	WT (H2-EUR)	05/07/2022	1,000.00		
Allianz China Healthy Living	AT (USD)	14/07/2022	10.00		
	WT (USD)	14/07/2022	1,000.00		
Allianz China Multi Income Plus	AMg (HKD)	14/03/2017	10.00		
	AMg (USD)	14/03/2017	10.00		
	AT (HKD)	11/04/2014	10.00		
	AT (USD)	02/10/2009	10.00		
Allianz China Strategic Bond	A (USD)	18/10/2011	10.00		
	A (H2-EUR)	18/10/2011	100.00		
	AT (H2-CHF)	30/03/2012	100.00		
	AT (H2-EUR)	17/02/2012	100.00		
	CT (H2-EUR)	12/03/2012	100.00		
	I (H2-EUR)	18/10/2011	1,000.00	06/12/2021	671.89
Allianz China Thematica	AT (USD)	25/08/2021	10.00		
	IT (USD)	25/08/2021	1,000.00		
	PT10 (EUR)	25/08/2021	1,000.00		
	PT10 (USD)	25/08/2021	1,000.00		
	RT (USD)	25/08/2021	10.00		
	WT6 (USD)	25/08/2021	100.00		
	X7 (H2-EUR)	25/08/2021	1.00		
Allianz Clean Planet	A (EUR)	06/10/2020	100.00		
	AT (EUR)	06/10/2020	100.00		
	AT (USD)	06/10/2020	10.00		
	I (H2-EUR)	06/10/2020	1,000.00		
	IT (EUR)	06/10/2020	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	RT (EUR)	06/10/2020	100.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-34.03	-34.18	-7.70	-11.50	42.64	149.85
	-34.05	-34.23	-7.80	-11.66	-	23.52
	-33.82	-33.77	-6.83	-10.11	47.14	22.26
	-22.32	-21.79	2.39	5.55	-	72.54
	-34.13	-34.35	-8.09	-12.15	-	37.40
	-21.63	-21.38	3.38	7.65	-	41.68
	-33.27	-32.86	-6.61	-9.47	49.56	54.54
	-	-	-	-	-	-21.50
	-	-	-	-	-	-21.60
	-	-	-	-	-	-22.30
	-	-	-	-	-	-22.30
	-	-	-	-	-	-22.00
	-	-	-	-	-	-21.70
	-	-	-	-	-	-18.50
	-	-	-	-	-	-21.33
	-	-	-	-	-	-18.21
	-	-	-	-	-	-17.59
	-	-	-	-	-	-21.40
	-	-	-	-	-	-22.10
	-	-	-	-	-	-22.10
	-	-	-	-	-	-22.04
	-	-	-	-	-	-20.20
	-	-	-	-	-	-20.03
	-32.56	-29.98	-13.96	-15.35	-	-8.23
	-33.05	-30.99	-14.20	-15.93	-	-9.37
	-32.49	-30.04	-14.00	-15.41	-	-17.10
	-33.04	-30.92	-14.13	-15.84	10.59	22.20
	-22.40	-22.86	-24.38	-21.10	-14.90	-12.52
	-23.67	-24.86	-27.87	-28.84	-26.18	-24.30
	-23.76	-25.10	-28.32	-29.98	-28.95	-28.53
	-23.66	-24.86	-27.85	-28.81	-26.15	-25.68
	-23.82	-25.14	-28.26	-29.53	-27.59	-26.98
	-7.95	-	-	-	-	-
	-40.17	-	-	-	-	-42.80
	-39.56	-	-	-	-	-42.16
	-28.47	-	-	-	-	-30.56
	-39.28	-	-	-	-	-41.86
	-39.71	-	-	-	-	-42.30
	-39.35	-	-	-	-	-41.93
	-40.63	-	-	-	-	-43.00
	-8.47	-	-	-	-	20.10
	-8.33	-	-	-	-	21.31
	-22.31	-	-	-	-	1.00
	-24.04	-	-	-	-	-1.72
	-7.47	-	-	-	-	23.39
	-7.12	-	-	-	-	-0.15
	-21.38	-	-	-	-	-19.42
	-7.67	-	-	-	-	22.77

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Clean Planet (continued)	RT (USD)	06/10/2020	10.00		
	WT (EUR)	10/03/2022	1,000.00		
	WT6 (GBP)	04/03/2022	100.00		
	WT9 (H2-EUR)	06/10/2020	100,000.00		
Allianz Climate Transition	A (EUR)	19/02/2019	100.00	06/12/2021	143.29
	AT (EUR)	19/02/2019	100.00		
	I (EUR)	19/02/2019	1,000.00	06/12/2021	1,453.35
	IT (EUR)	19/02/2019	1,000.00		
	P2 (EUR)	19/02/2019	1,000.00	06/12/2021	1,459.54
	PT2 (EUR)	19/02/2019	1,000.00		
	RT (EUR)	08/02/2022	100.00		
	W (EUR)	14/03/2022	1,000.00		
Allianz Convertible Bond	A (EUR)	31/01/2012	100.00		
	AT (EUR)	31/01/2012	100.00		
	CT (EUR)	16/11/2015	100.00		
	IT (EUR)	31/01/2012	1,000.00		
	P (EUR)	06/12/2017	1,000.00		
	PT (EUR)	23/10/2013	1,000.00		
	RT (EUR)	08/04/2016	100.00		
	RT (H2-CHF)	14/08/2019	100.00		
	WT (EUR)	14/03/2014	1,000.00		
Allianz Coupon Select Plus	A2 (EUR)	08/02/2016	100.00	11/01/2022	107.92
Allianz Coupon Select Plus II	A2 (EUR)	12/09/2016	100.00	11/01/2022	100.94
Allianz Coupon Select Plus III	A2 (EUR)	23/01/2017	100.00	11/01/2022	100.02
	AT2 (EUR)	23/01/2017	100.00	11/01/2022	105.07
Allianz Coupon Select Plus IV	A2 (EUR)	05/09/2017	100.00	11/01/2022	97.52
	AT2 (EUR)	05/09/2017	100.00	11/01/2022	101.81
Allianz Coupon Select Plus V	A2 (EUR)	07/05/2018	100.00		
	AT2 (EUR)	07/05/2018	100.00		
Allianz Coupon Select Plus VI	WT6 (EUR)	25/02/2019	100.00		
Allianz Credit Opportunities	A (EUR)	08/03/2019	100.00		
	AT (EUR)	22/02/2019	100.00		
	IT13 (EUR)	17/11/2016	1,000.00		
	IT13 (H2-USD)	14/09/2020	1,000.00		
	P7 (EUR)	31/10/2018	100.00		
	R (EUR)	08/03/2019	100.00		
	RT (EUR)	08/03/2019	100.00		
	RT (H2-CHF)	11/03/2019	100.00		
	RT (H2-GBP)	13/07/2020	100.00	29/06/2022	98.44
	W7 (EUR)	30/08/2018	100.00		
	WT3 (EUR)	25/04/2019	1,000.00		
	WT9 (EUR)	11/04/2018	100,000.00		
	Allianz Credit Opportunities Plus	AT (EUR)	13/06/2019	100.00	
IT (EUR)		13/06/2019	1,000.00		
PT10 (EUR)		27/01/2021	1,000.00		
RT (EUR)		13/06/2019	100.00		
WT9 (EUR)		13/06/2019	100,000.00		
X7 (EUR)		13/06/2019	1.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-21.74	-	-	-	-	2.60
	-	-	-	-	-	-0.86
	-	-	-	-	-	5.39
	-24.07	-	-	-	-	-1.23
	-0.06	-	-	-	-	-
	-19.76	-2.03	4.29	-	-	16.56
	0.10	-	-	-	-	-
	-19.05	-0.27	7.11	-	-	20.39
	0.15	-	-	-	-	-
	-18.83	0.25	7.95	-	-	21.47
	-	-	-	-	-	-16.66
	-	-	-	-	-	-10.02
	-16.33	-12.67	-11.32	-9.82	13.72	22.17
	-16.34	-12.68	-11.31	-9.81	13.71	22.23
	-16.68	-13.37	-12.37	-11.61	-	-11.32
	-15.83	-11.62	-9.71	-7.07	20.76	30.29
	-15.87	-11.70	-9.82	-	-	-7.17
	-15.87	-11.69	-9.81	-7.25	-	7.00
	-15.92	-11.81	-9.97	-7.54	-	-0.80
	-16.01	-12.12	-10.62	-	-	-9.23
	-15.63	-11.20	-9.06	-5.95	-	8.38
	-2.12	-	-	-	-	-
	-1.80	-	-	-	-	-
	-1.54	-	-	-	-	-
	-1.56	-	-	-	-	-
	-1.79	-	-	-	-	-
	-1.78	-	-	-	-	-
	-12.98	-4.84	-6.11	-	-	-6.55
	-12.95	-4.79	-6.05	-	-	-6.50
	-13.91	4.58	9.20	-	-	9.01
	-4.42	-4.22	-3.67	-	-	-2.75
	-4.42	-4.21	-3.66	-	-	-2.63
	-4.25	-3.95	-3.31	-1.09	-	0.21
	-2.78	-1.68	-	-	-	-1.65
	-4.35	-4.09	-3.48	-	-	-1.96
	-4.36	-4.10	-3.48	-	-	-2.53
	-4.36	-4.10	-3.49	-	-	-2.56
	-4.50	-4.44	-4.09	-	-	-3.39
	-2.99	-	-	-	-	-
	-4.27	-3.91	-3.21	-	-	-1.47
	-4.24	-3.85	-3.11	-	-	-2.51
	-4.28	-3.93	-3.22	-	-	-1.12
	-10.45	-8.82	-7.00	-	-	-5.80
	-9.93	-7.74	-5.29	-	-	-3.86
	-9.60	-	-	-	-	-8.51
	-9.95	-7.81	-5.62	-	-	-4.27
	-9.90	-7.68	-5.23	-	-	-3.78
	-9.56	-6.26	-3.81	-	-	-1.89

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Cyber Security	A (EUR)	09/02/2021	100.00		
	AT (EUR)	09/02/2021	100.00		
	AT (USD)	09/02/2021	10.00		
	AT (H2-SGD)	25/04/2022	10.00		
	IT (EUR)	05/04/2022	1,000.00		
	IT (USD)	09/02/2021	1,000.00		
	P (EUR)	09/02/2021	1,000.00		
	PT10 (EUR)	28/07/2021	1,000.00		
	PT10 (USD)	28/07/2021	1,000.00		
	RT (EUR)	05/04/2022	100.00		
	RT (USD)	09/02/2021	10.00		
	WT (H2-EUR)	14/07/2021	1,000.00		
	WT9 (USD)	09/02/2021	100,000.00		
	Allianz Dynamic Allocation Plus Equity	A (EUR)	16/03/2021	100.00	
AT (EUR)		16/12/2020	100.00		
I (H2-EUR)		16/12/2020	1,000.00		
IT (EUR)		16/12/2020	1,000.00		
P (EUR)		16/12/2020	1,000.00		
RT (USD)		16/12/2020	10.00		
WT (EUR)		16/12/2020	1,000.00		
WT9 (EUR)		16/12/2020	100,000.00		
X7 (H2-EUR)		16/12/2020	1.00		
Allianz Dynamic Asian High Yield Bond	A (H2-EUR)	15/03/2017	100.00		
	AM (HKD)	18/12/2017	10.00		
	AM (USD)	18/12/2017	10.00		
	AM (H2-AUD)	18/12/2017	10.00		
	AM (H2-SGD)	18/12/2017	10.00		
	AMg (HKD)	25/09/2015	10.00		
	AMg (SGD)	17/10/2016	10.00		
	AMg (USD)	25/09/2015	10.00		
	AMg (H2-AUD)	25/09/2015	10.00		
	AMg (H2-CAD)	06/10/2015	10.00		
	AMg (H2-EUR)	11/11/2015	10.00		
	AMg (H2-GBP)	06/10/2015	10.00		
	AMg (H2-NZD)	06/10/2015	10.00		
	AMg (H2-RMB)	06/10/2015	10.00		
	AMg (H2-SGD)	06/10/2015	10.00		
	AMg (H2-ZAR)	02/11/2018	150.00		
	AT (USD)	23/01/2017	10.00		
	AT (H2-EUR)	18/11/2019	100.00		
	CM (USD)	15/03/2019	10.00	06/12/2021	6.78
	CT (USD)	15/03/2019	10.00	06/12/2021	8.04
	I (H2-EUR)	03/10/2014	1,000.00		
	IM (USD)	03/04/2018	1,000.00		
	IT (USD)	11/05/2017	1,000.00		
	P (H2-EUR)	06/12/2017	1,000.00		
	R (USD)	04/01/2019	10.00		
	RT (USD)	04/01/2019	10.00		



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-25.67	-	-	-	-	-16.10
	-25.69	-	-	-	-	-16.19
	-36.83	-	-	-	-	-31.40
	-	-	-	-	-	-22.60
	-	-	-	-	-	-23.93
	-36.17	-	-	-	-	-30.25
	-24.57	-	-	-	-	-13.70
	-24.34	-	-	-	-	-21.10
	-35.85	-	-	-	-	-34.42
	-	-	-	-	-	-23.98
	-36.30	-	-	-	-	-30.50
	-37.69	-	-	-	-	-35.72
	-35.95	-	-	-	-	-29.82
	3.54	-	-	-	-	13.68
	3.45	-	-	-	-	33.32
	-13.16	-	-	-	-	5.64
	4.61	-	-	-	-	35.06
	4.24	-	-	-	-	34.25
	-11.35	-	-	-	-	8.60
	4.55	-	-	-	-	35.01
	4.75	-	-	-	-	35.12
	-12.22	-	-	-	-	7.09
	-41.31	-44.21	-46.99	-50.46	-	-49.61
	-39.77	-41.89	-44.13	-	-	-44.95
	-40.33	-42.76	-44.24	-	-	-45.24
	-40.72	-43.36	-45.78	-	-	-47.25
	-40.30	-42.79	-44.69	-	-	-46.49
	-39.82	-41.94	-44.12	-44.56	-	-30.49
	-37.32	-40.28	-42.26	-41.82	-	-39.63
	-40.25	-42.67	-44.15	-44.81	-	-31.34
	-40.68	-43.26	-45.63	-46.68	-	-32.29
	-40.26	-42.89	-44.85	-46.29	-	-33.70
	-41.25	-44.21	-47.03	-50.43	-	-41.91
	-40.58	-43.19	-45.73	-48.13	-	-36.36
	-40.08	-42.63	-44.88	-45.64	-	-30.72
	-39.39	-40.47	-41.59	-41.12	-	-22.50
	-40.34	-42.81	-44.72	-46.16	-	-33.27
	-38.02	-39.03	-38.44	-	-	-31.35
	-40.27	-42.69	-44.23	-44.81	-	-42.00
	-41.30	-44.25	-	-	-	-47.39
	-12.36	-	-	-	-	-
	-12.42	-	-	-	-	-
	-40.94	-43.47	-45.89	-48.71	-	-36.09
	-39.86	-41.87	-43.04	-	-	-43.01
	-39.85	-41.86	-42.98	-42.79	-	-42.18
	-40.89	-43.44	-45.91	-	-	-48.99
	-39.98	-42.06	-43.26	-	-	-39.28
	-39.88	-41.94	-43.14	-	-	-39.10

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Dynamic Asian High Yield Bond (continued)	W (USD)	03/10/2014	1,000.00		
	WM (USD)	29/02/2016	1,000.00		
	WT (H2-EUR)	17/11/2021	1,000.00		
Allianz Dynamic Commodities	A (EUR)	03/03/2014	100.00		
	AT (EUR)	10/05/2022	100.00		
	I (EUR)	26/10/2010	1,000.00		
	P (EUR)	15/04/2021	1,000.00		
	W9 (USD)	15/10/2019	100,000.00		
Allianz Dynamic Multi Asset Strategy SRI 15	A (EUR)	04/12/2014	100.00		
	AQ (EUR)	29/03/2016	100.00		
	ASAC FAPES WT7				
	(EUR)	02/11/2021	1,000.00		
	AT (EUR)	30/01/2017	100.00		
	AT2 (H2-CHF)	15/06/2016	100.00		
	CT (EUR)	16/11/2015	100.00		
	CT2 (EUR)	05/10/2016	100.00		
	I (EUR)	27/08/2014	1,000.00		
	IT (EUR)	24/05/2017	1,000.00		
	IT (H2-USD)	28/01/2022	1,000.00		
	IT2 (EUR)	28/09/2020	1,000.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	31/08/2017	100.00		
	WT (EUR)	03/03/2016	1,000.00		
	Allianz Dynamic Multi Asset Strategy SRI 50	A (EUR)	19/03/2014	100.00	
AQ (EUR)		29/03/2016	100.00		
AT (EUR)		03/09/2014	100.00		
AT (H2-CZK)		01/10/2018	3,000.00		
AT (H2-HUF)		21/04/2015	25,000.00		
AT2 (H2-CHF)		15/06/2016	100.00		
CT (EUR)		04/06/2014	100.00		
CT (H2-HUF)		01/10/2018	25,000.00		
CT2 (EUR)		05/10/2016	100.00		
I (H2-JPY)		09/06/2015	200,000.00		
IT (EUR)		03/09/2014	1,000.00		
IT (H2-USD)		16/05/2022	1,000.00		
IT2 (EUR)		28/09/2020	1,000.00		
P (EUR)		07/12/2017	1,000.00		
PT (EUR)		18/08/2015	1,000.00		
RT (EUR)		31/08/2017	100.00		
W (EUR)	11/03/2014	1,000.00			
WT (EUR)	19/04/2022	1,000.00			
Allianz Dynamic Multi Asset Strategy SRI 75	A (EUR)	29/03/2016	100.00		
	AQ (EUR)	29/03/2016	100.00		
	AT (EUR)	02/05/2017	100.00		
	AT2 (H2-CHF)	15/06/2016	100.00		
	CT (EUR)	16/11/2015	100.00		
	CT2 (EUR)	05/10/2016	100.00		
	F (EUR)	19/08/2016	1,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-39.70	-41.57	-42.58	-42.11	-	-24.82
	-39.70	-41.57	-42.58	-42.12	-	-29.44
	-	-	-	-	-	-34.76
	3.26	43.68	26.42	17.09	-	-29.85
	3.25	-	-	-	-	-23.25
	4.06	45.87	29.33	21.61	-38.44	-42.07
	4.02	-	-	-	-	25.21
	-11.57	23.19	-	-	-	16.80
	-11.96	-6.09	-7.14	-1.26	-	4.23
	-11.97	-6.10	-7.15	-1.27	-	1.86
	-	-	-	-	-	-12.46
	-11.97	-6.09	-7.14	-1.29	-	0.43
	-12.01	-6.21	-7.40	-2.03	-	0.43
	-12.23	-6.65	-7.97	-2.74	-	0.47
	-12.40	-7.02	-8.51	-3.69	-	-3.72
	-11.49	-5.07	-5.62	1.44	-	11.52
	-11.49	-5.07	-5.62	1.45	-	1.91
	-	-	-	-	-	-9.64
	-11.41	-4.92	-	-	-	-4.52
	-11.58	-5.26	-5.90	-	-	0.37
	-11.57	-5.26	-5.87	0.93	-	1.40
	-11.34	-4.75	-5.13	2.33	-	7.70
	-10.42	7.86	6.61	13.28	-	42.54
	-10.41	7.86	6.62	13.30	-	25.22
	-10.41	7.86	6.61	13.28	-	29.11
	-6.23	13.65	13.97	-	-	16.74
	-5.77	15.24	15.11	24.13	-	26.53
	-10.27	8.23	6.92	13.47	-	25.85
	-10.91	6.68	4.86	10.21	-	29.80
	-6.61	13.06	12.02	-	-	12.78
	-10.64	7.33	5.81	11.91	-	20.29
	-9.19	10.86	10.48	19.50	-	28.67
	-9.62	9.80	9.50	18.45	-	38.35
	-	-	-	-	-	-6.85
	-9.51	10.06	-	-	-	10.77
	-9.65	9.72	9.38	-	-	14.31
	-9.65	9.73	9.39	18.24	-	25.37
	-9.79	9.38	8.87	17.29	-	19.18
	-9.42	10.29	10.25	19.82	-	55.77
	-	-	-	-	-	-11.01
	-8.96	19.31	20.08	32.48	-	55.40
	-8.96	19.31	20.08	32.49	-	55.50
	-8.95	19.32	20.10	32.52	-	30.97
	-9.07	19.07	19.58	31.37	-	52.45
	-9.51	17.89	17.95	28.58	-	43.85
	-9.28	18.49	18.84	30.24	-	44.34
	-7.66	22.77	25.37	42.40	-	59.92

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Dynamic Multi Asset Strategy SRI 75 (continued)	I (EUR)	27/08/2014	1,000.00		
	IT (EUR)	24/05/2017	1,000.00		
	IT2 (EUR)	28/09/2020	1,000.00		
	P (EUR)	17/03/2017	1,000.00		
	RT (EUR)	31/08/2017	100.00		
	WT (EUR)	05/05/2020	1,000.00		
Allianz Dynamic Risk Parity	A (EUR)	02/02/2017	100.00	06/12/2021	103.07
	W2 (EUR)	16/01/2015	1,000.00		
	WT9 (EUR)	16/08/2019	100,000.00		
Allianz Emerging Asia Equity	A (USD)	03/10/2008	28.18		
	AT (HKD)	01/03/2011	10.00		
	IT (USD)	27/06/2013	1,000.00		
	RT (EUR)	04/08/2015	100.00		
	WT (USD)	12/01/2015	1,000.00		
Allianz Emerging Europe Equity	A (EUR)	11/12/2019	100.00	*	
	A (USD)	11/12/2019	10.00	*	
	W (EUR)	11/12/2019	1,000.00	06/12/2021	1,036.27
Allianz Emerging Markets Equity	A (EUR)	06/10/2015	100.00		
	AT (EUR)	16/10/2015	100.00		
	CT (EUR)	18/12/2019	100.00		
	ET (H2-SGD)	31/01/2019	10.00		
	I (EUR)	13/10/2015	1,000.00	07/06/2022	1,384.42
	I (USD)	20/01/2015	1,000.00		
	IT (EUR)	13/10/2015	1,000.00		
	IT8 (EUR)	12/09/2016	1,000.00		
	IT8 (H-EUR)	27/01/2017	1,000.00		
	P (EUR)	15/06/2016	1,000.00		
	RT (EUR)	22/04/2015	100.00		
	W (EUR)	08/03/2016	1,000.00		
	WT (USD)	07/12/2017	1,000.00	06/09/2022	951.27
	Allianz Emerging Markets Equity Opportunities	A (EUR)	04/11/2019	100.00	
A (USD)		18/12/2019	10.00	06/12/2021	11.54
FT (EUR)		14/12/2018	1,000.00		
WT (EUR)		18/12/2019	1,000.00	06/12/2021	1,173.18
WT2 (EUR)		15/10/2014	1,000.00		
Allianz Emerging Markets Equity SRI	AT (EUR)	16/10/2019	100.00	06/12/2021	112.65
	IT (EUR)	16/10/2019	1,000.00		
	RT (EUR)	16/10/2019	100.00	28/06/2022	107.97
	WT (USD)	16/10/2019	1,000.00		
	WT9 (EUR)	16/10/2019	100,000.00		
	X7 (EUR)	16/10/2019	1.00		
Allianz Emerging Markets Local Currency Bond	A (H2-EUR)	15/03/2017	100.00		
	I (USD)	16/12/2014	1,000.00		
	P (H2-EUR)	29/03/2018	1,000.00		
	WT (USD)	20/11/2017	1,000.00	06/12/2021	966.32
Allianz Emerging Markets Multi Asset Income	W (USD)	30/07/2019	1,000.00		
Allianz Emerging Markets Select Bond	A (H2-EUR)	28/08/2019	100.00		
	AMg (USD)	13/04/2018	10.00		
	AT (USD)	16/10/2020	10.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-8.22	21.24	23.02	37.91	-	78.42
	-8.22	21.26	23.03	37.97	-	38.19
	-8.11	21.56	-	-	-	22.44
	-8.25	21.17	22.90	37.71	-	36.91
	-8.32	20.98	22.61	37.17	-	40.24
	-7.99	21.88	-	-	-	32.07
	0.09	-	-	-	-	-
	-7.40	-2.52	-14.74	-2.35	-	5.47
	-7.51	-2.75	-15.04	-	-	-14.53
	-31.57	-19.97	1.13	-13.87	36.54	126.72
	-31.00	-18.90	1.30	-13.43	38.28	32.20
	-30.88	-18.34	4.23	-9.43	-	48.55
	-18.56	-3.06	15.39	7.94	-	27.28
	-30.64	-17.77	5.33	-7.82	-	17.59
	-44.34	-16.97	-	-	-	-39.61
	-79.41	-69.55	-	-	-	-39.15
	-4.77	-	-	-	-	-
	-19.93	3.96	4.93	-1.23	-	29.44
	-19.65	4.44	5.35	-1.05	-	25.51
	-20.14	3.16	-	-	-	-2.24
	-32.08	-12.60	-6.24	-	-	-9.80
	-9.95	-	-	-	-	-
	-31.44	-10.92	-2.93	-13.82	-	3.81
	-19.10	6.06	8.02	3.62	-	35.60
	-19.03	6.15	7.93	3.54	-	21.98
	-27.67	-8.37	-1.33	-13.55	-	-0.64
	-19.07	6.00	7.69	3.26	-	35.56
	-19.16	5.81	7.49	2.51	-	4.03
	-18.83	6.70	9.00	4.70	-	42.91
	-24.60	-	-	-	-	-
	-20.27	-1.23	-	-	-	-1.10
	-6.33	-	-	-	-	-
	-18.79	2.47	9.25	-	-	17.10
	-3.56	-	-	-	-	-
	-19.11	1.65	7.93	8.59	-	35.06
	0.50	-	-	-	-	-
	-11.17	6.89	-	-	-	1.30
	-4.83	-	-	-	-	-
	-24.30	-9.53	-	-	-	-8.85
	-10.49	8.03	-	-	-	3.31
	-10.64	9.01	-	-	-	3.56
	-21.20	-21.23	-25.60	-33.73	-	-27.79
	-18.03	-16.42	-18.69	-20.88	-	-14.33
	-19.70	-19.13	-23.21	-	-	-34.74
	-3.42	-	-	-	-	-
	-23.36	-13.00	-7.02	-	-	-10.01
	-23.21	-20.25	-22.04	-	-	-21.96
	-21.56	-17.78	-17.80	-	-	-16.38
	-21.60	-	-	-	-	-18.70

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Emerging Markets Select Bond (continued)	BMg (USD)	16/02/2021	10.00		
	BT (USD)	16/02/2021	10.00		
	I (USD)	28/10/2014	1,000.00		
	I (H2-EUR)	28/10/2014	1,000.00	06/09/2022	645.25
	IM (USD)	16/10/2020	1,000.00		
	IT (USD)	16/10/2020	1,000.00		
	P (H2-EUR)	28/08/2019	1,000.00		
	W9 (USD)	07/10/2020	100,000.00		
	WT (H2-EUR)	30/08/2017	1,000.00		
Allianz Emerging Markets Short Duration Bond	AM (H2-EUR)	04/06/2014	10.00		
	AT (USD)	10/05/2022	10.00		
	AT (H2-EUR)	12/08/2014	100.00		
	CT (H2-EUR)	04/06/2014	100.00		
	I (H2-EUR)	01/04/2014	1,000.00		
	IT (USD)	04/04/2017	1,000.00		
	IT8 (H-EUR)	05/10/2016	1,000.00	29/06/2022	941.60
	P2 (H2-EUR)	04/06/2014	1,000.00		
	W2 (USD)	14/11/2017	1,000.00		
	W7 (H2-EUR)	02/03/2021	1,000.00		
	WT (H2-EUR)	11/05/2017	1,000.00		
Allianz Emerging Markets Sovereign Bond	A (H2-EUR)	30/10/2019	100.00		
	AT (USD)	10/05/2022	10.00		
	AT (H2-EUR)	30/10/2019	100.00		
	I (H2-EUR)	30/10/2019	1,000.00		
	IT (USD)	30/10/2019	1,000.00		
	IT8 (H2-EUR)	12/11/2019	1,000.00		
	P (H2-EUR)	30/10/2019	1,000.00		
	R (H2-EUR)	30/10/2019	100.00	06/09/2022	73.73
	W (H2-GBP)	30/10/2019	1,000.00	06/09/2022	743.28
	W91 (H2-EUR)	20/03/2020	100,000.00	28/06/2022	93,314.29
	WT (H2-EUR)	30/10/2019	1,000.00		
Allianz Emerging Markets SRI Bond	A (H2-EUR)	15/05/2019	100.00		
	AT (H2-SEK)	19/06/2020	1,000.00		
	I (H2-EUR)	15/05/2019	1,000.00		
	IT (USD)	15/05/2019	1,000.00	28/06/2022	887.84
	P (H2-EUR)	15/05/2019	1,000.00		
	P2 (USD)	15/05/2019	1,000.00		
	P2 (H2-EUR)	15/05/2019	1,000.00		
	RT (H2-EUR)	07/05/2020	100.00		
	W (EUR)	15/01/2021	1,000.00		
	WT (USD)	15/05/2019	1,000.00		
		WT (H2-EUR)	09/07/2020	1,000.00	
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	15/05/2019	10.00		
	AT (H2-EUR)	03/06/2019	100.00		
	I (H2-EUR)	15/05/2019	1,000.00		
	IT (H2-EUR)	29/05/2020	1,000.00		
	PT10 (USD)	18/06/2021	100.00	10/03/2022	91.77
	RT (USD)	18/06/2021	100.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-22.37	-	-	-	-	-25.85
	-22.49	-	-	-	-	-25.90
	-21.06	-16.55	-15.94	-13.28	-	1.15
	-18.00	-	-	-	-	-
	-21.06	-	-	-	-	-17.70
	-21.30	-	-	-	-	-18.11
	-22.69	-19.25	-20.52	-	-	-20.39
	-21.06	-	-	-	-	-17.28
	-22.48	-18.79	-19.96	-21.56	-	-21.18
	-16.12	-13.34	-12.62	-12.02	-	-10.16
	-	-	-	-	-	-3.40
	-16.06	-13.34	-12.62	-12.15	-	-9.68
	-16.39	-13.97	-13.63	-13.80	-	-12.96
	-15.66	-12.51	-11.34	-9.96	-	-4.40
	-14.25	-10.19	-7.13	-0.38	-	1.57
	-14.04	-	-	-	-	-
	-15.57	-12.31	-11.08	-9.65	-	-6.15
	-14.10	-9.87	-6.63	-	-	0.37
	-15.56	-	-	-	-	-15.71
	-15.56	-12.29	-11.06	-9.61	-	-9.49
	-25.76	-22.43	-	-	-	-24.11
	-	-	-	-	-	-10.70
	-25.67	-22.34	-	-	-	-24.03
	-25.25	-21.27	-	-	-	-22.48
	-23.74	-18.89	-	-	-	-18.43
	-25.20	-21.28	-	-	-	-22.22
	-25.30	-21.40	-	-	-	-22.64
	-20.16	-	-	-	-	-
	-19.03	-	-	-	-	-
	-19.33	-	-	-	-	-
	-25.06	-20.90	-	-	-	-21.97
	-24.54	-23.60	-25.31	-	-	-22.34
	-24.27	-23.11	-	-	-	-21.62
	-24.01	-22.55	-23.78	-	-	-20.54
	-18.61	-	-	-	-	-
	-24.04	-22.59	-23.80	-	-	-20.59
	-22.46	-20.09	-19.30	-	-	-14.82
	-23.88	-22.27	-23.34	-	-	-20.07
	-24.04	-22.61	-	-	-	-16.40
	-8.47	-	-	-	-	-6.29
	-22.44	-20.12	-19.26	-	-	-14.79
	-23.88	-22.23	-	-	-	-21.38
	-16.59	-12.54	-10.10	-	-	-7.03
	-17.83	-14.58	-14.01	-	-	-12.33
	-17.22	-13.30	-12.08	-	-	-9.82
	-17.26	-13.34	-	-	-	-9.07
	-8.51	-	-	-	-	-
	-16.03	-	-	-	-	-15.84

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Emerging Markets SRI Corporate Bond (continued)	RT (H2-CHF)	18/06/2021	100.00		
	RT (H2-EUR)	18/06/2021	100.00		
	RT (H2-GBP)	18/06/2021	100.00		
	W2 (H2-EUR)	04/03/2020	1,000.00		
	W26 (H2-EUR)	20/05/2021	100.00		
	WT (USD)	15/05/2019	1,000.00		
	WT9 (USD)	15/05/2019	100,000.00		
Allianz Enhanced All China Equity	A (EUR)	28/11/2008	100.00		
	A (USD)	03/10/2008	47.27		
	P (EUR)	07/12/2017	1,000.00	06/09/2022	1,256.94
	W (EUR)	28/04/2021	1,000.00		
Allianz Enhanced Short Term Euro	A (EUR)	29/03/2018	100.00	06/09/2022	97.38
	A2 (EUR)	27/09/2022	100.00		
	AT (EUR)	01/10/2008	100.00		
	CB Kurzfristanlage A (EUR)	10/12/2021	100.00		
	CT (EUR)	16/02/2009	100.00		
	I (EUR)	17/04/2007	1,000.00		
	IT (EUR)	16/02/2009	1,000.00		
	P (EUR)	21/09/2022	1,000.00		
	P3 (EUR)	08/06/2020	1,000.00		
	RT (EUR)	10/10/2017	100.00		
	S (H2-AUD)	07/10/2011	100.00		
	S (H2-NOK)	07/10/2011	1,000.00		
	W (EUR)	09/10/2014	1,000.00		
	WT (EUR)	10/07/2018	1,000.00		
	XT (EUR)	05/05/2021	100.00		
	Allianz Euro Balanced	I2 (EUR)	19/09/2019	100.16	
IT4 (EUR)		19/09/2019	100.00		
Allianz Euro Bond	A (EUR)	02/01/2004	10.00		
	AQ (EUR)	06/10/2015	100.00		
	AT (EUR)	23/04/2003	10.00		
	AT2 (EUR)	12/07/2022	100.00		
	C2 (EUR)	12/07/2022	100.00		
	CT (EUR)	31/07/2007	10.00		
	CT2 (EUR)	12/07/2022	100.00		
	FT (EUR)	12/07/2022	1,000.00		
	I (EUR)	23/04/2003	10.00		
	P (EUR)	06/10/2015	100.00		
	PT (EUR)	12/07/2022	1,000.00		
	RT (H2-CHF)	24/06/2020	100.00		
	WT (EUR)	21/08/2018	1,000.00		
Allianz Euro Bond Short Term 1-3 Plus	CT (EUR)	01/10/2015	100.00		
	F (EUR)	29/01/2016	1,000.00		
	PT (EUR)	01/10/2015	1,000.00		
	WT (EUR)	01/10/2015	1,000.00		
Allianz Euro Bond Strategy	AT2 (EUR)	18/05/2016	100.00	12/07/2022	93.32
	C (EUR)	09/02/2010	100.00	12/07/2022	103.77



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-17.39	-	-	-	-	-17.41
	-17.30	-	-	-	-	-17.28
	-16.34	-	-	-	-	-16.16
	-16.99	-12.81	-	-	-	-13.11
	-31.92	-	-	-	-	-31.34
	-15.75	-10.86	-7.46	-	-	-3.96
	-15.63	-10.67	-7.25	-	-	-3.74
	-22.61	-8.83	15.83	13.85	85.78	266.20
	-34.34	-23.45	4.05	-5.21	40.98	114.88
	-14.29	-	-	-	-	-
	-21.40	-	-	-	-	-25.98
	-1.49	-	-	-	-	-
	-	-	-	-	-	-0.11
	-2.02	-2.33	-2.67	-3.20	-3.28	4.80
	-	-	-	-	-	-1.64
	-2.12	-2.53	-2.96	-3.68	-4.04	1.18
	-1.95	-2.22	-2.50	-2.91	-2.24	12.53
	-1.96	-2.22	-2.50	-2.91	-2.11	3.47
	-	-	-	-	-	-0.21
	-1.95	-2.21	-	-	-	-2.04
	-2.02	-2.34	-2.65	-	-	-3.19
	-0.92	-0.64	0.11	4.39	19.01	25.73
	-0.63	-0.15	0.86	3.20	10.55	14.04
	-1.91	-2.12	-2.35	-2.67	-	-2.51
	-1.91	-2.12	-2.35	-	-	-2.61
	-1.72	-	-	-	-	-1.77
	-17.76	-4.77	-6.04	-	-	-5.70
	-17.14	-3.32	-3.89	-	-	-3.53
	-16.23	-16.87	-16.18	-9.57	6.99	42.53
	-16.62	-17.60	-17.31	-11.63	-	-9.90
	-16.28	-16.89	-16.23	-9.67	6.93	46.60
	-	-	-	-	-	-5.52
	-	-	-	-	-	-5.52
	-16.31	-17.01	-16.42	-10.08	5.98	29.30
	-	-	-	-	-	-5.52
	-	-	-	-	-	-5.39
	-15.88	-16.10	-15.01	-7.56	12.66	63.58
	-15.90	-16.16	-15.16	-7.75	-	-4.29
	-	-	-	-	-	-5.47
	-16.08	-16.67	-	-	-	-15.04
	-15.75	-15.86	-14.69	-	-	-7.47
	-3.02	-3.33	-3.55	-3.76	-	-5.42
	-2.71	-2.71	-2.62	-2.06	-	-2.51
	-2.77	-2.83	-2.80	-2.42	-	-2.86
	-2.73	-2.75	-2.64	-2.17	-	-2.32
	-11.26	-	-	-	-	-
	-11.26	-	-	-	-	-

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Euro Bond Strategy (continued)	CT (EUR)	09/02/2010	100.00	12/07/2022	120.33
	FT (EUR)	14/10/2016	1,000.00	12/07/2022	955.63
	IT (EUR)	09/02/2010	1,000.00	12/07/2022	1,282.06
	PT (EUR)	18/05/2016	1,000.00	12/07/2022	955.52
	RT (H2-CHF)	14/08/2019	100.00	15/06/2022	85.42
Allianz Euro Credit Risk Control	I (EUR)	19/08/2020	1,000.00		
	W (EUR)	19/08/2020	1,000.00		
	W3 (EUR)	01/10/2020	1,000.00		
Allianz Euro Credit SRI	A (EUR)	13/01/2015	100.00		
	AT (EUR)	02/02/2015	100.00		
	CT (EUR)	26/10/2016	100.00		
	I (EUR)	13/01/2015	1,000.00		
	IT (EUR)	09/08/2016	1,000.00		
	IT (H2-CHF)	24/01/2019	1,000.00		
	P (EUR)	06/12/2017	1,000.00		
	PT (EUR)	26/10/2016	1,000.00		
	PT2 (EUR)	12/06/2019	1,000.00		
	R (EUR)	13/01/2015	100.00		
	R2 (EUR)	24/07/2018	100.00		
	RT (EUR)	24/04/2015	100.00		
	RT (H2-CHF)	18/07/2019	100.00		
	W (EUR)	13/01/2015	1,000.00		
	W (H2-JPY)	21/08/2020	200,000.00		
	WT (EUR)	22/06/2018	1,000.00		
WT (H2-SEK)	30/07/2021	10,000.00			
WT4 (EUR)	04/06/2020	1,000.00			
Allianz Euro Government Bond	I2 (EUR)	19/09/2019	49.93		
	IT4 (EUR)	19/09/2019	50.00		
	PT (EUR)	22/05/2020	1,000.00	06/09/2022	868.34
	RT (EUR)	14/10/2019	100.00		
Allianz Euro High Yield Bond	A (EUR)	09/02/2010	100.00		
	AM (EUR)	01/03/2013	10.00		
	AM (H2-USD)	01/03/2013	10.00		
	AT (EUR)	09/02/2010	100.00		
	AT (H2-PLN)	18/07/2011	400.00		
	AT (H2-USD)	16/10/2020	10.00		
	I (EUR)	08/12/2017	1,000.00		
	IM (H2-USD)	16/10/2020	1,000.00		
	IT (EUR)	09/02/2010	1,000.00		
	IT (H2-USD)	16/10/2020	1,000.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
	P (EUR)	09/01/2013	1,000.00		
	R (EUR)	20/04/2015	100.00		
	RT (EUR)	20/04/2015	100.00		
	RT (H2-CHF)	18/07/2019	100.00		
	WT (EUR)	12/12/2013	1,000.00		
Allianz Euro High Yield Defensive	A (EUR)	15/06/2021	100.00		
	AT (EUR)	13/12/2012	100.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-11.26	-	-	-	-	-
	-10.83	-	-	-	-	-
	-10.97	-	-	-	-	-
	-11.00	-	-	-	-	-
	-14.26	-	-	-	-	-
	-17.76	-14.38	-	-	-	-14.92
	-17.62	-14.21	-	-	-	-14.75
	-17.69	-	-	-	-	-14.41
	-21.88	-19.31	-18.23	-13.04	-	-7.42
	-21.87	-19.30	-18.22	-13.13	-	-8.33
	-22.12	-19.81	-18.99	-14.50	-	-13.94
	-21.46	-18.45	-16.91	-10.79	-	-3.53
	-21.46	-18.45	-16.91	-10.79	-	-9.54
	-21.57	-18.77	-17.48	-	-	-10.30
	-21.49	-18.52	-17.01	-	-	-12.11
	-21.49	-18.51	-17.01	-10.97	-	-9.71
	-21.35	-18.22	-16.47	-	-	-13.54
	-21.52	-18.57	-17.11	-11.14	-	-4.14
	-21.34	-18.21	-16.55	-	-	-9.59
	-21.52	-18.58	-17.12	-11.15	-	-5.76
	-21.68	-18.93	-17.67	-	-	-16.89
	-21.32	-18.15	-16.46	-9.98	-	-2.20
	-21.07	-17.49	-	-	-	-17.41
	-21.32	-18.15	-16.46	-	-	-9.58
	7.82	-	-	-	-	7.02
	-21.25	-18.02	-	-	-	-14.48
	-18.85	-20.33	-19.33	-	-	-18.69
	-18.51	-19.67	-18.35	-	-	-17.68
	-15.40	-	-	-	-	-
	-18.73	-20.07	-	-	-	-18.34
	-16.17	-10.51	-11.51	-7.91	20.82	47.43
	-16.21	-10.51	-11.49	-7.91	-	14.39
	-14.74	-8.16	-7.45	1.67	-	30.71
	-16.17	-10.51	-11.51	-7.91	20.83	47.53
	-12.83	-6.34	-6.27	1.61	49.01	66.71
	-14.70	-	-	-	-	-8.90
	-15.67	-9.44	-9.91	-	-	-5.64
	-14.27	-	-	-	-	-7.98
	-15.67	-9.44	-9.91	-5.11	28.29	59.12
	-14.36	-	-	-	-	-8.08
	-15.68	-9.46	-9.94	-5.15	-	0.49
	-15.70	-9.51	-10.02	-5.30	-	19.53
	-15.75	-9.61	-10.17	-5.58	-	4.09
	-15.38	-9.20	-9.77	-5.16	-	4.57
	-15.86	-9.90	-10.81	-	-	-10.32
	-15.42	-8.90	-9.10	-3.68	-	17.38
	-13.25	-	-	-	-	-13.22
	-13.25	-8.60	-8.93	-6.83	-	15.96

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Euro High Yield Defensive (continued)	I (EUR)	09/10/2012	1,000.00		
	P (EUR)	15/06/2021	1,000.00		
	W (EUR)	30/03/2016	1,000.00		
	WT (EUR)	18/05/2016	1,000.00		
Allianz Euro Inflation-linked Bond	A (EUR)	02/10/2014	100.00		
	AT (EUR)	02/10/2014	100.00		
	CT (EUR)	17/11/2015	100.00		
	IT (EUR)	03/09/2015	1,000.00		
	IT8 (EUR)	26/01/2017	1,000.00		
	P (EUR)	29/03/2018	1,000.00		
	RT (H2-CHF)	14/08/2019	100.00		
	W (EUR)	18/03/2022	1,000.00		
Allianz Euro Subordinated Financials	IT (EUR)	24/05/2018	1,000.00	17/11/2021	1,136.44
	W9 (EUR)	24/05/2018	100,000.00	17/11/2021	109,547.73
Allianz Euroland Equity Growth	A (EUR)	16/10/2006	100.00		
	AT (EUR)	16/10/2006	100.00		
	AT (H2-CHF)	04/12/2013	100.00		
	AT (H2-GBP)	04/12/2013	100.00		
	AT (H2-USD)	04/12/2013	10.00		
	CT (EUR)	02/11/2006	100.00		
	I (EUR)	04/10/2006	1,000.00		
	IT (EUR)	04/10/2006	1,000.00		
	PT (EUR)	18/08/2015	1,000.00		
	PT (H2-CHF)	01/06/2015	1,000.00		
	PT2 (EUR)	01/06/2015	1,000.00		
	R (EUR)	01/10/2015	100.00		
	RT (EUR)	01/10/2015	100.00		
	W (EUR)	02/10/2006	1,000.00		
WT (EUR)	28/11/2012	1,000.00			
Allianz Europe Conviction Equity	A (EUR)	07/11/2008	100.00		
	AT (EUR)	17/11/2014	100.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
	WT (EUR)	12/08/2014	1,000.00		
Allianz Europe Equity Growth	A (EUR)	16/10/2006	100.00		
	A (GBP)	03/08/2009	99.30		
	AT (EUR)	16/10/2006	100.00		
	AT (H2-HUF)	17/08/2010	25,000.00		
	AT (H2-SGD)	01/10/2012	10.00		
	AT (H2-USD)	06/12/2012	10.00		
	AT (H-CHF)	22/10/2012	100.00		
	AT (H-PLN)	22/03/2012	400.00		
	CT (EUR)	02/11/2006	100.00		
	I (EUR)	04/10/2006	1,000.00		
	I (USD)	07/07/2014	1,000.00		
	IT (EUR)	04/10/2006	1,000.00		
	IT (H2-USD)	02/05/2013	1,000.00		
	P (EUR)	15/06/2012	1,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-12.74	-7.50	-7.28	-3.99	-	26.29
	-12.77	-	-	-	-	-12.61
	-12.47	-6.94	-6.44	-2.53	-	8.23
	-12.47	-6.94	-6.44	-2.53	-	7.14
	-9.08	-2.46	-4.77	0.29	-	2.81
	-9.08	-2.44	-4.76	0.29	-	2.79
	-9.31	-2.93	-5.48	-0.95	-	-0.64
	-8.74	-1.70	-3.68	2.25	-	6.43
	-8.87	-1.84	-3.79	2.13	-	3.27
	-8.78	-1.76	-3.78	-	-	-0.42
	-9.11	-2.46	-4.77	-	-	-4.40
	-	-	-	-	-	-11.16
	-8.63	-1.47	-3.34	2.85	-	13.91
	-0.81	-	-	-	-	-
	-0.78	-	-	-	-	-
	-36.29	-19.50	-9.61	-8.34	58.27	107.81
	-36.29	-19.50	-9.61	-8.34	58.27	107.67
	-36.20	-19.52	-9.93	-9.23	-	32.60
	-35.69	-18.34	-8.65	-5.68	-	41.68
	-34.65	-16.48	-4.31	2.64	-	55.60
	-36.77	-20.70	-11.62	-11.72	46.83	87.47
	-35.72	-18.05	-7.16	-4.18	72.99	143.13
	-35.72	-18.05	-7.16	-4.17	73.00	143.16
	-35.74	-18.11	-7.26	-4.35	-	9.95
	-35.65	-18.19	-7.65	-5.75	-	4.65
	-35.55	-17.62	-6.43	-2.90	-	10.54
	-35.80	-18.27	-7.54	-4.83	-	17.83
	-35.81	-18.28	-7.55	-4.85	-	17.79
	-35.53	-17.56	-6.32	-2.72	78.28	150.20
	-35.53	-17.56	-6.32	-2.72	-	73.29
	-14.45	9.34	2.52	8.30	59.24	104.46
	-14.45	9.34	2.52	8.30	-	29.38
	-14.23	9.04	4.16	11.26	-	27.14
	-13.43	11.97	6.24	14.95	-	42.99
	-33.34	-13.55	1.30	6.33	80.66	173.36
	-32.32	-17.00	0.16	5.68	98.68	233.38
	-33.35	-13.55	1.30	6.32	80.65	173.41
	-30.81	-9.30	6.40	12.52	104.37	176.90
	-32.09	-11.25	5.01	14.39	-	97.20
	-31.59	-10.28	7.21	18.29	-	94.70
	-33.67	-15.01	-0.66	4.01	-	77.07
	-31.75	-11.99	3.97	14.06	118.25	136.77
	-33.85	-14.84	-0.96	2.40	67.59	142.20
	-32.75	-12.01	4.03	11.15	97.46	223.06
	-43.10	-26.11	-6.59	-7.53	-	9.54
	-32.75	-12.00	4.04	11.16	97.46	223.07
	-31.07	-8.77	10.08	23.85	-	98.72
	-32.77	-12.07	3.92	10.95	96.71	120.20

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Europe Equity Growth (continued)	P (GBP)	04/01/2012	1,000.00		
	P2 (EUR)	21/08/2012	1,000.00		
	PT (EUR)	01/10/2013	1,000.00		
	R (EUR)	31/08/2017	100.00		
	RT (EUR)	14/08/2017	100.00		
	RT (H2-USD)	10/10/2017	10.00		
	W (EUR)	02/10/2006	1,000.00		
	WT (EUR)	09/08/2010	1,000.00		
Allianz Europe Equity Growth Select	A (EUR)	02/05/2013	100.00		
	A (H2-CZK)	25/08/2015	3,000.00	06/09/2022	4,396.71
	A (H2-USD)	12/02/2015	10.00		
	AT (EUR)	02/05/2013	100.00		
	AT (H2-CZK)	01/10/2015	3,000.00		
	AT (H2-SGD)	13/03/2015	10.00		
	AT (H2-USD)	13/03/2015	10.00		
	CT (EUR)	02/05/2013	100.00		
	GAIPARE CROISSANCE				
	EUROPE AT (EUR)	27/04/2022	100.00		
	GAIPARE CROISSANCE				
	EUROPE WT (EUR)	27/04/2022	1,000.00		
	I (EUR)	02/05/2013	1,000.00		
	IT (EUR)	02/05/2013	1,000.00		
	IT (H2-USD)	22/05/2015	1,000.00		
	P (EUR)	02/05/2013	1,000.00		
	PT (EUR)	18/08/2015	1,000.00		
	R (EUR)	23/03/2015	100.00		
	RT (EUR)	18/02/2015	100.00		
	W (EUR)	02/05/2013	1,000.00		
	W3 (EUR)	02/04/2015	1,000.00		
	W6 (EUR)	28/06/2018	1,000.00		
	WT (EUR)	02/05/2013	1,000.00		
WT63 (EUR)	18/11/2020	1,000.00	18/11/2021	1,425.67	
Allianz Europe Equity powered by Artificial Intelligence	WT (EUR)	03/11/2021	1,000.00		
Allianz Europe Equity SRI	A (EUR)	26/10/2010	100.00		
	AT (EUR)	13/04/2016	100.00		
	CT2 (EUR)	13/04/2016	100.00		
	I (EUR)	30/03/2017	1,000.00		
	W (EUR)	26/10/2010	1,000.00		
	WT (EUR)	25/10/2016	1,000.00		
Allianz Europe Equity Value	A (EUR)	09/03/2020	100.00		
	AT (EUR)	09/05/2017	100.00	06/12/2021	103.29
	AT2 (EUR)	10/12/2021	100.00		
	I (EUR)	28/10/2014	1,000.00		
	P (EUR)	29/03/2017	1,000.00	06/09/2022	916.50
	RT (EUR)	31/08/2017	100.00		
	W9 (EUR)	10/03/2017	100,000.00		
WT (EUR)	12/01/2021	1,000.00			

1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
-31.74	-15.60	2.69	10.17	114.95	144.91
-32.57	-11.54	4.85	12.64	102.73	100.88
-32.78	-12.07	3.92	10.95	-	69.70
-32.84	-12.24	3.61	10.38	-	14.52
-32.84	-12.25	3.61	10.39	-	14.57
-31.07	-8.89	9.61	-	-	22.00
-32.55	-11.47	4.98	12.84	103.49	238.16
-32.55	-11.47	4.98	12.84	103.49	176.46
-31.71	-9.84	6.42	9.39	-	66.18
-21.96	-	-	-	-	-
-29.85	-6.40	12.65	21.88	-	41.85
-31.71	-9.84	6.42	9.37	-	66.15
-29.10	-6.23	10.28	15.12	-	30.74
-30.49	-7.65	9.97	17.23	-	27.90
-29.85	-6.40	12.62	22.02	-	33.00
-32.22	-11.18	4.04	5.33	-	54.86
-	-	-	-	-	-18.89
-	-	-	-	-	-18.46
-31.10	-8.22	9.29	14.34	-	80.72
-31.10	-8.22	9.29	14.34	-	80.77
-29.28	-4.85	15.52	27.46	-	37.55
-31.12	-8.29	9.16	14.12	-	79.97
-31.08	-8.24	9.23	14.18	-	24.65
-31.19	-8.47	8.85	13.56	-	22.47
-31.20	-8.48	8.83	13.54	-	32.02
-30.89	-7.67	10.28	16.07	-	85.95
-30.79	-7.39	10.77	16.94	-	28.98
-30.89	-7.67	10.28	-	-	12.13
-30.89	-7.67	10.28	16.07	-	85.93
10.94	-	-	-	-	-
-	-	-	-	-	-15.84
-18.41	0.86	-3.63	-1.42	64.32	51.01
-18.41	0.86	-3.62	-1.41	-	24.07
-18.50	0.65	-3.92	-1.90	-	23.30
-17.68	2.67	-1.03	3.07	-	9.83
-17.43	3.28	-0.13	4.63	85.11	73.91
-17.43	3.29	-0.12	4.64	-	23.93
-15.34	8.60	-	-	-	41.10
-1.81	-	-	-	-	-
-	-	-	-	-	-15.12
-14.58	10.55	-5.16	-8.03	-	23.90
-10.05	-	-	-	-	-
-14.68	10.27	-5.51	-8.62	-	-4.51
-14.33	11.21	-4.30	-6.62	-	-0.12
-14.33	-	-	-	-	-4.48

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Europe Income and Growth	AM (EUR)	05/05/2015	10.00		
	AM (H2-AUD)	14/08/2017	10.00		
	AM (H2-CAD)	14/08/2017	10.00		
	AM (H2-GBP)	14/08/2017	10.00		
	AM (H2-HKD)	14/08/2017	10.00		
	AM (H2-NZD)	14/08/2017	10.00		
	AM (H2-SGD)	14/08/2017	10.00		
	AM (H2-USD)	14/04/2015	10.00		
	AMg (EUR)	01/06/2016	10.00		
	AMg (H2-AUD)	01/06/2016	10.00		
	AMg (H2-HKD)	01/06/2016	10.00		
	AMg (H2-SGD)	01/06/2016	10.00		
	AMg (H2-USD)	01/06/2016	10.00		
	AT (H2-HKD)	15/03/2021	10.00		
	AT (H2-USD)	02/10/2017	10.00		
	W (EUR)	14/04/2015	1,000.00		
	Allianz Europe Mid Cap Equity	AT (EUR)	10/11/2017	100.00	
I (EUR)		14/01/2014	1,000.00		
Allianz Europe Small and Micro Cap Equity	Allianz Actions Europe PME-ETI AT (EUR)	22/07/2019	100.00		
Allianz Europe Small Cap Equity	A (EUR)	05/06/2012	100.00		
	AT (EUR)	15/09/2009	100.00		
	AT (H2-USD)	08/07/2016	10.00		
	I (EUR)	05/06/2012	1,000.00		
	IT (EUR)	15/09/2009	1,000.00		
	P (EUR)	02/10/2013	1,000.00		
	RT (EUR)	08/04/2016	100.00		
	WT (EUR)	05/06/2012	1,000.00		
Allianz European Bond RC	IT (EUR)	20/03/2018	1,000.00		
	W (EUR)	20/03/2018	1,000.00		
	WT5 (EUR)	21/05/2021	1,000.00		
Allianz European Equity Dividend	A (EUR)	10/01/2011	100.00		
	A (H2-CZK)	25/08/2015	3,000.00		
	A20 (EUR)	02/10/2017	100.00		
	Aktienzins - A2 (EUR)	31/10/2014	100.00		
	AM (EUR)	02/10/2013	10.00		
	AM (H2-AUD)	02/10/2013	10.00		
	AM (H2-GBP)	16/10/2017	10.00		
	AM (H2-HKD)	02/10/2013	10.00		
	AM (H2-NZD)	01/04/2016	10.00		
	AM (H2-RMB)	18/02/2014	10.00		
	AM (H2-SGD)	14/04/2014	10.00		
	AM (H2-USD)	02/10/2013	10.00		
	AMg (H2-USD)	04/11/2015	10.00		
	AQ (EUR)	01/07/2015	100.00	06/09/2022	83.03
	AT (EUR)	10/03/2009	100.00		
	AT (H2-CZK)	01/10/2015	3,000.00		
	CT (EUR)	10/03/2009	100.00		



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-16.56	-6.20	-13.00	-12.15	-	-10.79
	-15.89	-5.09	-11.75	-6.43	-	-5.07
	-15.52	-4.60	-10.46	-5.81	-	-4.61
	-15.74	-4.81	-11.44	-8.59	-	-7.55
	-15.46	-4.19	-9.13	-4.75	-	-3.63
	-15.12	-3.95	-10.27	-4.74	-	-3.31
	-15.39	-4.20	-9.96	-5.23	-	-4.02
	-14.97	-3.57	-8.78	-2.60	-	-0.38
	-16.58	-6.29	-13.00	-12.12	-	-2.02
	-15.92	-5.09	-11.74	-6.54	-	7.13
	-15.49	-4.10	-9.18	-4.73	-	7.49
	-15.31	-4.07	-9.81	-5.18	-	7.36
	-15.08	-3.49	-8.64	-2.51	-	10.62
	-15.38	-	-	-	-	-13.10
	-15.10	-3.47	-8.64	-	-	-2.70
	-15.80	-4.44	-10.46	-7.77	-	-5.49
	-33.27	-14.69	-8.41	-	-	-5.77
	-32.59	-12.94	-5.59	-1.78	-	31.94
	-38.55	-12.27	8.41	-	-	4.98
	-34.82	-13.82	-12.07	-9.86	65.60	85.60
	-34.82	-13.82	-12.07	-9.85	65.63	134.71
	-33.09	-10.64	-6.86	0.79	-	27.60
	-34.17	-12.08	-9.39	-5.21	83.14	105.91
	-34.16	-12.07	-9.37	-5.21	83.15	167.37
	-34.18	-12.13	-9.47	-5.38	-	48.26
	-34.25	-12.32	-9.73	-5.84	-	13.34
	-33.92	-11.45	-8.42	-3.52	89.71	113.51
	0.55	0.71	0.30	-	-	2.06
	0.68	0.97	0.69	-	-	2.66
	0.81	-	-	-	-	0.75
	-12.37	5.33	-11.90	-13.07	36.99	43.56
	-8.85	9.76	-8.87	-8.74	-	6.14
	-12.37	5.31	-11.91	-	-	-13.32
	-12.36	5.32	-11.91	-13.07	-	4.40
	-12.30	5.38	-11.91	-13.02	-	18.92
	-11.33	6.83	-11.59	-8.79	-	34.70
	-11.68	6.70	-11.20	-	-	-11.31
	-11.03	7.90	-8.06	-5.85	-	29.97
	-10.42	8.37	-9.82	-6.56	-	14.05
	-9.42	12.52	-3.30	2.44	-	42.49
	-11.16	7.52	-9.25	-7.04	-	18.39
	-10.78	8.53	-7.68	-3.86	-	33.92
	-10.75	8.61	-7.52	-3.77	-	5.24
	-7.69	-	-	-	-	-
	-12.37	5.32	-11.91	-13.08	36.98	141.14
	-8.95	9.68	-8.94	-8.69	-	3.00
	-13.02	3.75	-13.87	-16.28	27.10	117.92

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date	
Allianz European Equity Dividend (continued)	I (EUR)	09/10/2013	1,000.00			
	IM (EUR)	02/08/2021	1,000.00			
	IT (EUR)	10/03/2009	1,000.00			
	IT (H2-USD)	02/11/2015	1,000.00			
	IT20 (EUR)	02/10/2017	1,000.00			
	P (EUR)	04/02/2014	1,000.00			
	PT (EUR)	18/08/2015	1,000.00			
	R (EUR)	25/03/2015	100.00	06/09/2022	80.71	
	RT (EUR)	25/03/2015	100.00			
	W (EUR)	04/12/2013	1,000.00			
WT (EUR)	14/03/2014	1,000.00				
Allianz Event Driven Strategy	WT9 (H2-EUR)	10/05/2017	100,000.00	19/04/2022	94,991.34	
	X7 (USD)	10/05/2017	1.00	19/04/2022	1.04	
Allianz Fixed Income Macro	I (H2-EUR)	16/12/2020	1,000.00			
	IT (H2-EUR)	16/12/2020	1,000.00			
	IT (H2-USD)	08/02/2021	1,000.00			
	PT (H2-EUR)	25/02/2021	1,000.00			
	PT10 (H2-EUR)	16/12/2020	1,000.00			
	PT10 (H2-USD)	16/12/2020	1,000.00			
	PT8 (H2-EUR)	30/03/2021	1,000.00			
	RT2 (H2-EUR)	25/02/2021	100.00			
	RT2 (H2-USD)	25/02/2021	10.00			
	WT (GBP)	16/12/2020	1,000.00			
	WT (H2-EUR)	08/02/2021	1,000.00			
WT (H2-USD)	08/02/2021	1,000.00				
Allianz Flexi Asia Bond	A (H2-EUR)	15/04/2013	100.00			
	AM (HKD)	03/07/2012	10.00			
	AM (SGD)	17/10/2016	10.00			
	AM (USD)	03/07/2012	10.00			
	AM (H2-AUD)	03/07/2012	10.00			
	AM (H2-CAD)	03/07/2012	10.00			
	AM (H2-EUR)	01/03/2013	10.00			
	AM (H2-GBP)	01/03/2013	10.00			
	AM (H2-NZD)	17/07/2012	10.00			
	AM (H2-RMB)	03/07/2012	10.00			
	AM (H2-SGD)	01/03/2013	10.00			
	AMg (USD)	04/11/2015	10.00			
	AT (USD)	03/07/2012	10.00			
	I (EUR)	03/07/2012	1,000.00			
	IM (USD)	03/04/2018	1,000.00			
	IT (USD)	03/09/2012	1,000.00			
	P (H2-EUR)	29/03/2018	1,000.00			
	PQ (H2-GBP)	03/06/2013	1,000.00			
	RM (USD)	01/06/2018	10.00			
	WT (USD)	25/08/2017	1,000.00	06/12/2021	982.47	
	WT (H2-EUR)	12/01/2021	1,000.00			
	Allianz Floating Rate Notes Plus	AT (EUR)	11/08/2016	100.00		
		AT2 (EUR)	02/09/2016	100.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-11.58	7.21	-9.53	-9.12	-	29.92
	-11.58	-	-	-	-	-12.34
	-11.58	7.22	-9.52	-9.13	49.73	171.79
	-9.67	10.69	-4.68	0.95	-	14.45
	-11.58	7.21	-9.52	-	-	-9.39
	-11.61	7.13	-9.62	-9.29	-	22.39
	-11.62	7.12	-9.62	-9.29	-	-0.24
	-7.04	-	-	-	-	-
	-11.69	6.93	-9.89	-9.74	-	-4.84
	-11.34	7.82	-8.74	-7.79	-	25.20
	-11.32	7.84	-8.72	-7.77	-	22.02
	-4.34	-	-	-	-	-
	-3.46	-	-	-	-	-
	-11.84	-	-	-	-	-13.57
	-11.79	-	-	-	-	-13.58
	-10.25	-	-	-	-	-12.44
	-11.80	-	-	-	-	-14.64
	-11.51	-	-	-	-	-13.02
	-10.00	-	-	-	-	-10.85
	-12.33	-	-	-	-	-15.12
	-11.79	-	-	-	-	-14.60
	-10.28	-	-	-	-	-12.70
	-10.69	-	-	-	-	-11.97
	-11.70	-	-	-	-	-14.62
	-10.21	-	-	-	-	-12.39
	-29.78	-32.59	-34.32	-36.12	-	-32.65
	-28.04	-30.00	-30.99	-28.60	-18.23	-14.93
	-24.81	-27.82	-28.67	-24.73	-	-23.58
	-28.67	-30.91	-31.13	-29.05	-19.35	-16.09
	-29.14	-31.62	-32.56	-31.07	-14.15	-10.10
	-28.54	-30.92	-31.43	-30.37	-19.82	-16.50
	-29.72	-32.66	-34.30	-36.00	-	-31.85
	-28.85	-31.27	-32.52	-32.79	-	-26.39
	-28.50	-30.91	-31.66	-29.87	-10.64	-7.62
	-27.67	-28.33	-27.71	-24.01	-1.40	2.78
	-28.68	-30.95	-31.49	-30.45	-	-22.84
	-28.57	-30.81	-30.99	-28.93	-	-20.17
	-28.63	-30.86	-31.03	-28.93	-19.31	-16.00
	-15.06	-16.38	-21.54	-11.60	14.42	14.78
	-28.02	-29.83	-29.56	-	-	-26.52
	-28.12	-29.87	-29.57	-26.37	-13.29	-11.67
	-29.28	-31.71	-32.94	-	-	-33.01
	-28.52	-30.50	-31.21	-30.59	-	-20.83
	-28.21	-30.00	-29.83	-	-	-25.37
	-5.64	-	-	-	-	-
	-29.35	-	-	-	-	-32.49
	-0.69	-1.07	-1.30	-2.03	-	-2.12
	-0.69	-1.06	-1.28	-2.02	-	-1.95

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Floating Rate Notes Plus (continued)	I (EUR)	23/01/2015	1,000.00		
	I3 (EUR)	09/10/2017	1,000.00		
	IT (EUR)	08/12/2016	1,000.00		
	P (EUR)	26/06/2017	1,000.00		
	RT (EUR)	10/10/2017	100.00		
	VarioZins A (EUR)	23/09/2014	100.00		
	VarioZins A (H2-USD)	17/03/2017	10.00		
	VarioZins P (EUR)	22/07/2016	1,000.00		
	VarioZins P (H2-USD)	17/03/2017	1,000.00		
Allianz Food Security	WT (EUR)	03/09/2015	1,000.00		
	A (EUR)	06/10/2020	100.00		
	AT (EUR)	06/10/2020	100.00		
	AT (USD)	06/10/2020	10.00		
	CT (EUR)	06/10/2020	100.00		
	I (H2-EUR)	06/10/2020	1,000.00		
	IT (EUR)	06/10/2020	1,000.00		
	P (GBP)	06/10/2020	1,000.00		
	PT (GBP)	01/07/2021	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	PT2 (EUR)	06/10/2020	1,000.00		
	RT (EUR)	06/10/2020	100.00		
	RT (USD)	06/10/2020	10.00		
	WT (EUR)	06/10/2020	1,000.00		
WT (GBP)	01/07/2021	1,000.00			
WT9 (H2-EUR)	06/10/2020	100,000.00			
Allianz GEM Equity High Dividend	A (EUR)	26/03/2021	100.00		
	AM (H2-AUD)	02/08/2016	10.00		
	AM (H2-RMB)	13/04/2018	10.00		
	AM (H2-USD)	15/02/2018	10.00		
	AM (H2-ZAR)	02/08/2016	150.00		
	AMg (HKD)	06/10/2015	10.00		
	AMg (USD)	06/10/2015	10.00		
	AT (EUR)	15/06/2007	100.00		
	AT (USD)	25/02/2008	10.00		
	CT (EUR)	29/05/2007	100.00		
	I (EUR)	29/05/2007	1,000.00		
	IT (USD)	05/01/2018	1,000.00		
	WT (USD)	04/10/2019	1,000.00		
Allianz German Equity	AT (EUR)	22/10/2012	100.00		
	F (EUR)	29/11/2013	1,000.00		
	F2 (EUR)	29/11/2013	1,000.00		
	IT (EUR)	22/10/2012	1,000.00		
	RT (EUR)	16/01/2018	100.00		
	W (EUR)	22/10/2012	1,000.00		
Allianz German Small and Micro Cap	I15 (EUR)	22/11/2018	1,000.00		
	P25 (EUR)	22/11/2018	1,000.00		
	WT (EUR)	17/09/2020	1,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-0.65	-0.99	-1.17	-1.82	-	-0.84
	-0.65	-0.98	-1.11	-	-	-1.81
	-0.65	-0.98	-1.17	-1.82	-	-1.67
	-0.67	-1.05	-1.27	-2.02	-	-2.04
	-0.69	-1.05	-1.26	-	-	-1.96
	-0.68	-1.06	-1.28	-2.02	-	-1.51
	0.94	1.47	3.00	8.07	-	8.93
	-0.69	-1.06	-1.28	-2.01	-	-1.82
	0.85	1.40	2.96	8.03	-	9.11
	-0.58	-0.85	-0.96	-1.48	-	-0.77
	-21.80	-	-	-	-	-12.18
	-21.78	-	-	-	-	-12.32
	-33.76	-	-	-	-	-26.80
	-22.39	-	-	-	-	-13.62
	-34.72	-	-	-	-	-25.73
	-21.10	-	-	-	-	-10.42
	-19.93	-	-	-	-	-13.74
	-19.87	-	-	-	-	-24.42
	-20.76	-	-	-	-	-23.76
	-32.82	-	-	-	-	-38.34
	-20.97	-	-	-	-	-10.30
	-21.20	-	-	-	-	-10.93
	-33.21	-	-	-	-	-25.60
	-21.05	-	-	-	-	-10.28
	-20.49	-	-	-	-	-25.00
	-34.23	-	-	-	-	-27.50
	-11.63	-	-	-	-	-11.31
	-11.24	9.71	13.73	23.39	-	46.79
	-9.09	15.76	23.97	-	-	31.61
	-10.12	11.75	18.85	-	-	22.50
	-6.81	20.64	31.68	55.60	-	96.70
	-24.57	-7.03	2.57	-0.76	-	36.63
	-25.13	-8.39	2.05	-2.22	-	32.97
	-11.59	9.00	13.58	17.98	50.24	17.80
	-24.94	-8.17	2.43	-1.32	14.63	-32.60
	-12.26	7.37	11.04	13.61	39.33	10.04
	-10.70	11.21	17.05	24.06	66.09	43.76
	-24.62	-6.69	5.18	-	-	-4.98
	-24.26	-6.03	-	-	-	7.19
	-31.27	-19.91	-12.59	-18.99	-	51.69
	-30.31	-17.65	-8.87	-13.17	-	31.68
	-30.31	-17.65	-8.87	-13.17	-	31.68
	-30.66	-18.47	-10.22	-15.30	-	65.75
	-30.75	-18.67	-10.56	-	-	-20.30
	-30.45	-17.98	-9.41	-14.03	-	70.70
	-37.47	-14.12	10.18	-	-	30.93
	-37.32	-13.84	10.88	-	-	31.77
	-37.49	-13.85	-	-	-	-14.53

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz German Small and Micro Cap (continued)	WT15 (EUR)	22/11/2018	1,000.00		
	WT9 (EUR)	18/11/2020	100,000.00		
	WT95 (EUR)	22/11/2018	100,000.00		
	X7 (EUR)	18/11/2020	1.00		
Allianz Global Aggregate Bond	W (USD)	27/11/2017	1,000.00		
	W (H-EUR)	27/11/2017	1,000.00		
	WT (H4-USD)	15/01/2021	1,000.00		
Allianz Global Artificial Intelligence	A (EUR)	31/08/2017	100.00		
	AT (EUR)	02/05/2017	100.00		
	AT (HKD)	08/12/2017	10.00		
	AT (USD)	31/03/2017	10.00		
	AT (H2-CZK)	20/07/2017	3,000.00		
	AT (H2-EUR)	31/03/2017	100.00		
	AT (H2-JPY)	11/10/2018	2,000.00		
	AT (H2-RMB)	17/07/2018	10.00		
	AT (H2-SGD)	08/12/2017	10.00		
	BT (USD)	16/02/2021	10.00		
	CT (EUR)	22/05/2017	100.00		
	CT (USD)	15/03/2019	10.00		
	ET (H2-SGD)	12/07/2021	10.00		
	I (EUR)	31/03/2017	1,000.00		
	IT (EUR)	02/05/2017	1,000.00		
	IT (USD)	27/06/2018	1,000.00		
	IT (H2-EUR)	02/05/2017	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	P (EUR)	17/04/2019	1,000.00		
	P (USD)	07/06/2022	1,000.00		
	PT (GBP)	26/04/2017	1,000.00		
	PT (H2-CHF)	26/04/2017	1,000.00		
	PT (H2-GBP)	31/03/2017	1,000.00		
	PT2 (EUR)	01/12/2020	1,000.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	26/04/2017	100.00		
	RT (USD)	15/11/2017	10.00		
	RT (H2-EUR)	10/10/2017	100.00		
	W (EUR)	31/03/2017	1,000.00		
	W (H2-EUR)	29/08/2019	1,000.00		
	W2 (USD)	24/09/2020	1,000.00		
	WT (EUR)	30/10/2018	1,000.00		
	WT (USD)	26/04/2021	1,000.00		
WT (H2-EUR)	13/09/2017	1,000.00			
WT (H-EUR)	16/10/2018	1,000.00			
WT2 (EUR)	08/01/2021	1,000.00			
Allianz Global Capital Plus	WT6 (EUR)	24/09/2021	100.00		
Allianz Global Credit SRI	AT (USD)	15/06/2021	10.00		
	IT (USD)	04/11/2016	1,000.00		
	IT (H-EUR)	14/12/2016	1,000.00		
	IT8 (H-EUR)	01/08/2018	100,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-37.30	-13.87	10.79	-	-	31.79
	-37.48	-	-	-	-	-17.47
	-37.31	-13.82	10.79	-	-	31.76
	-37.39	-	-	-	-	-16.74
	-20.89	-21.27	-15.71	-	-	-13.15
	-12.99	-14.00	-11.26	-	-	-8.41
	-13.01	-	-	-	-	-14.20
	-27.72	4.61	64.01	100.64	-	106.32
	-27.70	4.67	64.35	100.60	-	108.76
	-38.27	-11.05	47.55	-	-	62.60
	-38.73	-12.16	47.46	66.87	-	91.40
	-38.31	-12.47	43.47	55.35	-	58.95
	-40.66	-16.09	37.58	47.31	-	67.03
	-39.67	-13.74	42.72	-	-	55.07
	-38.44	-10.02	52.37	-	-	44.60
	-39.42	-13.63	43.57	-	-	55.20
	-39.09	-	-	-	-	-43.90
	-28.25	3.05	60.53	92.99	-	100.07
	-39.21	-13.44	44.27	-	-	34.60
	-39.15	-	-	-	-	-41.40
	-26.95	7.07	69.26	110.94	-	120.38
	-26.91	6.97	69.23	110.73	-	119.56
	-38.12	-10.36	51.98	-	-	49.21
	-40.07	-14.34	41.94	54.85	-	72.83
	-26.86	7.08	-	-	-	55.15
	-27.08	7.00	69.44	-	-	59.93
	-	-	-	-	-	-9.64
	-25.94	2.50	67.12	109.47	-	129.60
	-39.99	-14.45	41.43	53.13	-	73.38
	-39.48	-13.02	44.06	60.73	-	83.96
	-26.66	-	-	-	-	-13.85
	-27.11	6.35	68.54	-	-	101.83
	-27.03	6.49	67.88	108.35	-	120.50
	-38.23	-10.59	51.36	-	-	67.10
	-40.14	-14.59	41.10	-	-	48.63
	-26.93	7.24	70.11	112.54	-	122.46
	-39.77	-13.64	43.65	-	-	39.38
	-37.84	-9.54	-	-	-	-5.48
	-27.06	6.59	69.63	-	-	104.52
	-37.90	-	-	-	-	-38.11
	-39.84	-13.73	43.39	57.43	-	56.81
	-41.92	-16.66	38.44	-	-	47.64
	-26.65	-	-	-	-	-18.08
	-17.67	-	-	-	-	-18.86
	-23.54	-	-	-	-	-24.30
	-23.04	-21.13	-16.58	-11.96	-	-8.13
	-20.07	-18.90	-16.79	-14.60	-	-9.37
	-20.35	-19.15	-15.00	-	-	-9.45

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Credit SRI (continued)	P2 (H-EUR)	15/12/2016	1,000.00		
	PT (USD)	28/02/2017	1,000.00	06/09/2022	976.58
	RT (H-CHF)	18/07/2019	100.00		
	WT (USD)	13/04/2018	1,000.00		
	WT (H-SEK)	03/05/2019	10,000.00	28/06/2022	19,671.17
Allianz Global Dividend	A (EUR)	18/05/2015	100.00		
	AMg (USD)	13/10/2015	10.00		
	AT (H-EUR)	30/11/2021	105.00		
	F (EUR)	15/05/2015	1,000.00		
	I (EUR)	18/03/2020	1,000.00		
	P (EUR)	13/05/2022	1,000.00		
	WT (H-EUR)	17/02/2021	1,000.00		
Allianz Global Dynamic Multi Asset Income	AM (USD)	01/06/2021	10.00		
	I (USD)	08/03/2016	1,000.00		
	WT (EUR)	16/03/2017	1,000.00		
Allianz Global Emerging Markets Equity Dividend	A (EUR)	11/06/2019	100.00		
	I (EUR)	17/12/2015	1,000.00		
Allianz Global Equity	AT (EUR)	13/06/2000	10.00	22/02/2022	17.57
	AT (USD)	13/06/2000	10.00	22/02/2022	20.94
	CT (EUR)	04/06/2007	10.00	22/02/2022	20.70
	IT (EUR)	04/06/2007	10.00	06/12/2021	28.33
	IT (USD)	04/10/2016	1,000.00	22/02/2022	1,761.31
	WQ (H-EUR)	08/11/2019	1,000.00	22/02/2022	1,232.89
	WT (EUR)	14/03/2014	1,000.00	22/02/2022	2,428.15
	WT (H-EUR)	08/11/2019	1,000.00	22/02/2022	1,238.83
	WT (H-GBP)	08/11/2019	1,000.00	06/12/2021	1,387.95
Allianz Global Equity Growth	A (EUR)	06/07/2020	100.00		
	AT (EUR)	06/07/2020	100.00		
	AT (USD)	10/07/2020	10.00		
	AT (H2-EUR)	10/07/2020	100.00		
	CT (USD)	24/06/2021	10.00		
	I (EUR)	18/02/2021	1,000.00		
	IT (EUR)	06/07/2020	1,000.00		
	IT (USD)	15/06/2021	1,000.00		
	IT (H2-EUR)	10/07/2020	1,000.00		
	PT (EUR)	10/07/2020	1,000.00		
	PT2 (USD)	10/07/2020	1,000.00	06/09/2022	918.69
	PT2 (H2-CHF)	10/07/2020	1,000.00		
	R (EUR)	21/02/2022	100.00		
	RT (EUR)	06/07/2020	100.00		
	RT (USD)	24/06/2021	10.00		
	RT (H2-EUR)	10/07/2020	100.00	28/06/2022	90.63
	W (USD)	06/07/2017	1,000.00		
	W (H-EUR)	06/07/2017	1,000.00		
	W20 (EUR)	09/12/2020	1,000.00		
	WT (USD)	29/01/2021	1,000.00		
WT9 (EUR)	28/11/2017	100,000.00			



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-19.69	-18.48	-16.53	-14.12	-	-8.26
	-19.09	-	-	-	-	-
	-20.25	-19.46	-17.97	-	-	-16.77
	-23.06	-21.18	-16.50	-	-	-12.47
	78.78	-	-	-	-	-
	-7.09	17.57	14.04	25.82	-	20.42
	-21.16	-1.21	2.45	4.93	-	17.91
	-	-	-	-	-	-20.26
	-5.77	20.91	18.84	34.90	-	32.84
	-6.24	19.70	-	-	-	50.52
	-	-	-	-	-	-6.48
	-17.24	-	-	-	-	-11.56
	-21.07	-	-	-	-	-23.04
	-20.42	-7.86	-17.06	-15.79	-	-5.23
	-5.90	10.15	-7.27	2.05	-	-2.11
	-11.40	6.27	14.12	-	-	16.52
	-10.44	8.85	18.15	21.06	-	62.20
	-5.79	-	-	-	-	-
	-8.12	-	-	-	-	-
	-6.04	-	-	-	-	-
	4.73	-	-	-	-	-
	-7.84	-	-	-	-	-
	-7.52	-	-	-	-	-
	-5.63	-	-	-	-	-
	-7.50	-	-	-	-	-
	2.62	-	-	-	-	-
	-29.89	-10.27	-	-	-	-5.83
	-29.76	-10.19	-	-	-	-5.70
	-40.58	-24.58	-	-	-	-19.60
	-42.24	-27.59	-	-	-	-23.04
	-40.97	-	-	-	-	-41.80
	-29.36	-	-	-	-	-23.41
	-29.14	-8.41	-	-	-	-3.64
	-40.04	-	-	-	-	-40.12
	-41.87	-26.48	-	-	-	-21.72
	-29.24	-9.08	-	-	-	-6.36
	-32.99	-	-	-	-	-
	-41.56	-26.10	-	-	-	-21.32
	-	-	-	-	-	-17.96
	-29.42	-8.99	-	-	-	-4.26
	-40.10	-	-	-	-	-40.70
	-32.53	-	-	-	-	-
	-39.83	-22.76	6.18	26.06	-	31.75
	-37.81	-20.51	5.11	23.69	-	27.31
	-28.88	-	-	-	-	-13.93
	-39.83	-	-	-	-	-32.34
	-28.99	-7.99	18.37	-	-	43.31

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Equity Insights	A (EUR)	15/02/2017	100.00		
	AT (EUR)	07/03/2017	100.00		
	AT (USD)	31/08/2022	10.00		
	AT (USD)	15/03/2017	10.00	07/12/2021	20.55
	CT (EUR)	28/03/2017	100.00		
	I (GBP)	28/03/2017	1,000.00	07/12/2021	2,033.13
	IT (EUR)	07/03/2017	1,000.00		
	P (EUR)	12/04/2018	1,000.00		
	PT (USD)	31/08/2022	100.00		
	WT (EUR)	17/12/2019	1,000.00		
	WT (H2-EUR)	26/02/2019	1,000.00		
	WT6 (GBP)	08/03/2022	100.00		
Allianz Global Equity powered by Artificial Intelligence	WT (EUR)	03/11/2021	1,000.00		
	WT (USD)	03/11/2021	1,000.00		
	WT9 (USD)	03/11/2021	1,000.00		
Allianz Global Equity Unconstrained	A (EUR)	19/12/2008	100.00		
	AT (EUR)	22/02/2022	100.00		
	AT (USD)	19/12/2008	10.00		
	C2 (EUR)	17/10/2019	100.00	07/12/2021	146.35
	CT (EUR)	22/02/2022	100.00		
	CT (USD)	10/05/2022	10.00		
	I (EUR)	07/01/2021	1,000.00		
	IT (USD)	17/05/2016	1,000.00		
	W20 (EUR)	09/06/2020	1,000.00		
	W9 (EUR)	15/03/2018	100,000.00		
	WQ (H-EUR)	22/02/2022	1,000.00		
	WT (EUR)	01/10/2018	1,000.00		
	WT (H-EUR)	26/02/2019	1,000.00		
Allianz Global Financials	WT (USD)	12/11/2019	1,000.00	30/11/2021	1,090.86
Allianz Global Floating Rate Notes Plus	A (H2-EUR)	07/02/2018	100.00	06/09/2022	89.30
	A3 (USD)	07/09/2018	10.00		
	A3 (H2-EUR)	07/09/2018	100.00		
	AM (HKD)	23/01/2019	10.00		
	AM (USD)	23/01/2019	10.00		
	AM (H2-AUD)	23/01/2019	10.00		
	AM (H2-NZD)	23/01/2019	10.00		
	AMg (HKD)	01/08/2018	10.00		
	AMg (USD)	16/07/2018	10.00		
	AMg (H2-AUD)	02/11/2018	10.00		
	AMg (H2-SGD)	16/07/2018	10.00		
	AMg3 (HKD)	16/08/2018	10.00		
	AMg3 (USD)	16/08/2018	10.00		
	AMg3 (H2-SGD)	16/08/2018	10.00		
	AQ (USD)	14/05/2018	10.00	06/09/2022	9.74
	AT (USD)	07/02/2018	10.00		
	AT (H2-EUR)	07/02/2018	100.00		
	AT (H2-SGD)	01/08/2018	10.00		
	AT3 (USD)	08/08/2018	10.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-15.29	32.43	44.86	68.14	-	61.78
	-15.23	31.53	44.26	67.63	-	63.47
	-	-	-	-	-	-8.90
	-2.65	-	-	-	-	-
	-16.01	30.69	41.69	62.01	-	61.38
	-1.16	-	-	-	-	-
	-14.58	34.47	48.78	75.50	-	72.09
	-14.69	34.52	48.80	-	-	70.90
	-	-	-	-	-	-8.79
	-13.90	36.43	-	-	-	40.85
	-28.77	10.59	28.47	-	-	31.87
	-	-	-	-	-	-2.31
	-	-	-	-	-	-9.92
	-	-	-	-	-	-24.01
	-	-	-	-	-	-23.91
	-16.21	3.39	13.94	44.08	157.40	328.83
	-	-	-	-	-	-9.64
	-29.31	-13.34	2.56	20.66	95.70	200.20
	6.18	-	-	-	-	-
	-	-	-	-	-	-10.05
	-	-	-	-	-	-11.20
	-15.36	-	-	-	-	-0.98
	-28.43	-11.40	5.54	26.27	-	61.90
	-15.18	6.09	-	-	-	6.92
	-15.06	6.24	18.69	-	-	41.86
	-	-	-	-	-	-18.94
	-15.06	6.24	18.69	-	-	29.38
	-34.96	-20.07	-7.48	-	-	-2.07
	-1.32	-	-	-	-	-
	-3.31	-	-	-	-	-
	-2.24	0.60	0.14	-	-	2.97
	-3.56	-1.62	-3.85	-	-	-4.22
	-1.52	1.66	0.08	-	-	3.17
	-2.21	0.50	-0.07	-	-	3.22
	-2.63	-0.12	-1.48	-	-	1.46
	-1.76	0.88	-0.19	-	-	2.55
	-1.47	1.81	0.07	-	-	3.08
	-2.19	0.50	0.01	-	-	3.25
	-2.62	-0.04	-1.43	-	-	0.70
	-2.20	0.50	-0.41	-	-	1.94
	-1.25	2.03	0.39	-	-	3.25
	-2.19	0.61	0.12	-	-	3.07
	-2.20	0.61	-0.30	-	-	1.90
	-2.05	-	-	-	-	-
	-2.17	0.58	0.00	-	-	3.50
	-3.71	-1.83	-4.12	-	-	-5.37
	-2.31	0.40	-0.59	-	-	1.60
	-2.18	0.68	0.19	-	-	3.10

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date	
Allianz Global Floating Rate Notes Plus (continued)	AT3 (H2-CHF)	08/08/2018	100.00			
	AT3 (H2-DKK)	06/06/2019	1,000.00			
	AT3 (H2-EUR)	08/08/2018	100.00			
	AT3 (H2-SEK)	24/05/2019	1,000.00			
	IT (USD)	07/02/2018	1,000.00			
	IT (H2-EUR)	07/02/2018	1,000.00			
	P (H2-EUR)	07/02/2018	1,000.00			
	P (H2-GBP)	04/09/2018	1,000.00			
	P2 (USD)	07/02/2018	1,000.00			
	PQ (USD)	14/05/2018	1,000.00			
	R (H2-EUR)	07/02/2018	100.00		07/12/2021	93.14
	RM10 (USD)	16/08/2018	10.00			
	RM10 (H2-SGD)	03/12/2018	10.00		07/12/2021	9.93
	RT (USD)	16/07/2018	10.00			
	RT (H2-EUR)	07/02/2018	100.00		23/11/2021	98.89
	RT10 (USD)	08/08/2018	100.00			
	RT10 (H2-CHF)	08/08/2018	100.00			
	RT10 (H2-DKK)	06/06/2019	1,000.00		28/06/2022	976.30
	RT10 (H2-EUR)	08/08/2018	100.00			
	RT10 (H2-GBP)	08/08/2018	100.00			
	RT10 (H2-SEK)	17/05/2019	1,000.00			
	W (H2-GBP)	06/07/2018	1,000.00			
	WT (H2-EUR)	07/02/2018	1,000.00			
Allianz Global Government Bond	FT (EUR)	17/09/2021	1,000.00			
	W (USD)	27/11/2017	1,000.00			
	W (H-EUR)	27/11/2017	1,000.00			
Allianz Global High Yield	A (USD)	07/12/2016	10.00			
	AMg (USD)	14/08/2017	10.00	06/09/2022	7.68	
	AMg (H2-SGD)	01/10/2019	10.00			
	IT (USD)	08/11/2016	1,000.00			
	IT (H2-EUR)	14/12/2016	1,000.00			
	IT8 (H2-EUR)	05/08/2019	1,000.00	28/06/2022	934.50	
	P2 (H2-EUR)	15/12/2016	1,000.00			
	W9 (USD)	07/10/2020	100,000.00			
	WT (H2-EUR)	31/10/2016	1,000.00			
WT9 (H2-EUR)	17/03/2017	100,000.00				
Allianz Global Hi-Tech Growth	A (USD)	03/10/2008	9.74			
	F (EUR)	15/11/2013	1,000.00			
	IT (USD)	20/08/2018	1,000.00			
Allianz Global Income	A (EUR)	19/04/2022	100.00			
	A (USD)	19/04/2022	10.00			
	A (H-EUR)	19/04/2022	100.00			
	AMf2 (USD)	03/01/2022	100.00			
	AMg (USD)	15/10/2020	10.00			
	AT (USD)	01/04/2022	10.00			
	BMf2 (USD)	03/01/2022	100.00			
	W (USD)	26/06/2019	1,000.00			

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-3.76	-1.98	-4.51	-	-	-5.46
	-14.83	-13.01	-15.08	-	-	-14.80
	-3.62	-1.67	-3.94	-	-	-4.47
	-3.02	-0.65	-2.61	-	-	-2.17
	-1.93	1.07	0.81	-	-	4.96
	-3.43	-1.31	-3.39	-	-	-4.16
	-3.44	-1.31	-3.38	-	-	-4.22
	-2.16	0.59	-0.78	-	-	0.35
	-1.90	1.15	1.01	-	-	5.21
	-1.97	1.00	0.72	-	-	4.23
	-0.32	-	-	-	-	-
	-1.89	1.07	0.89	-	-	4.27
	-0.18	-	-	-	-	-
	-2.07	0.87	0.58	-	-	4.10
	-0.11	-	-	-	-	-
	-1.88	1.18	0.99	-	-	4.34
	-3.45	-1.42	-3.73	-	-	-4.36
	-3.01	-	-	-	-	-
	-3.33	-1.15	-3.18	-	-	-3.44
	-2.10	0.74	-0.51	-	-	0.76
	-2.75	-0.08	-1.82	-	-	-1.34
	-2.07	0.41	-0.86	-	-	0.77
	-3.30	-1.10	-3.10	-	-	-3.74
	-8.77	-	-	-	-	-9.14
	-22.84	-25.13	-19.52	-	-	-16.41
	143.97	137.15	144.73	-	-	155.18
	-15.89	-8.30	-8.07	-0.82	-	6.62
	-12.36	-	-	-	-	-
	-16.04	-8.44	-	-	-	-8.86
	-15.28	-7.05	-6.23	2.57	-	11.58
	-16.75	-9.48	-10.79	-7.73	-	-2.89
	-13.61	-	-	-	-	-
	-16.55	-9.10	-10.17	-6.77	-	-1.73
	-15.11	-	-	-	-	-7.75
	-16.57	-9.03	-10.07	-6.62	-	-0.27
	-16.56	-9.05	-10.05	-6.57	-	-3.08
	-30.53	-7.74	40.80	55.06	181.72	275.16
	-16.73	13.30	63.89	100.87	-	245.25
	-29.81	-5.86	45.11	-	-	42.18
	-5.45	-	-	-	-	-4.38
	-19.85	-	-	-	-	-12.90
	-	-	-	-	-	-13.23
	-	-	-	-	-	-21.99
	-19.84	-	-	-	-	-10.86
	-19.87	-	-	-	-	-15.60
	-	-	-	-	-	-22.37
	-19.08	-7.14	9.61	-	-	11.25

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Inflation-Linked Bond	A (H-EUR)	12/06/2020	100.00	06/09/2022	93.42
	P (H-EUR)	12/06/2020	1,000.00	06/09/2022	973.34
	W (USD)	03/06/2020	1,000.00		
	W (H-EUR)	11/10/2017	1,000.00		
	W (H-USD)	11/10/2017	1,000.00		
	W9 (H-EUR)	13/02/2018	100,000.00		
Allianz Global Intelligent Cities Income	AM (HKD)	15/01/2021	10.00		
	AM (USD)	15/01/2021	10.00		
	AM (H2-AUD)	01/04/2021	10.00		
	AM (H2-EUR)	01/04/2021	10.00		
	AM (H2-GBP)	01/04/2021	10.00		
	AM (H2-RMB)	03/05/2021	10.00		
	AM (H2-SGD)	15/01/2021	10.00		
	AMf2 (USD)	20/05/2022	100.00		
	AMg (HKD)	03/05/2021	10.00		
	AMg (USD)	03/05/2021	10.00		
	AMg (H2-AUD)	03/05/2021	10.00		
	AMg (H2-RMB)	01/04/2021	10.00		
	AMg (H2-SGD)	03/05/2021	10.00		
	AT (HKD)	24/06/2019	10.00		
	AT (USD)	24/06/2019	10.00		
	AT (H2-EUR)	23/07/2021	100.00		
	BMf2 (USD)	20/05/2022	100.00		
	RM (USD)	01/02/2021	10.00		
	RM (H2-GBP)	01/02/2021	100.00		
	RT (USD)	01/02/2021	10.00		
	RT (H2-EUR)	23/07/2021	100.00		
	WT (EUR)	28/10/2021	1,000.00		
	WT (USD)	24/06/2019	1,000.00		
Allianz Global Metals and Mining	A (EUR)	22/02/2011	100.00		
	AT (EUR)	12/04/2011	100.00		
	AT (USD)	01/09/2022	10.00		
	CT (EUR)	26/08/2022	100.00		
	F (EUR)	16/11/2012	1,000.00		
	I (EUR)	22/02/2011	1,000.00		
	IT (EUR)	12/04/2011	1,000.00		
	IT (USD)	01/09/2022	1,000.00		
	RT (EUR)	09/03/2021	100.00		
WT (EUR)	27/06/2022	1,000.00			
Allianz Global Multi Asset Sustainability Balanced	A (EUR)	17/11/2015	100.00		
	AMg (USD)	16/08/2018	10.00		
	AMg (H2-AUD)	16/08/2018	10.00		
	AMg (H2-EUR)	16/08/2018	10.00		
	AMg (H2-GBP)	16/08/2018	10.00		
	AMg (H2-RMB)	04/09/2018	10.00		
	AMg (H2-SGD)	16/08/2018	10.00		
	FT (H2-EUR)	11/09/2020	1,000.00		
	IT (USD)	16/08/2018	1,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-11.66	-	-	-	-	-
	-11.39	-	-	-	-	-
	-23.79	-19.91	-	-	-	-12.08
	-18.00	-15.46	-12.77	-	-	-7.55
	-16.59	-13.17	-8.65	-	-	2.28
	-20.20	-17.69	-15.09	-	-	-9.34
	-22.64	-	-	-	-	-19.23
	-23.17	-	-	-	-	-20.26
	-24.81	-	-	-	-	-22.12
	-24.79	-	-	-	-	-22.24
	-24.14	-	-	-	-	-21.32
	-22.49	-	-	-	-	-19.19
	-23.70	-	-	-	-	-20.88
	-	-	-	-	-	-6.55
	-22.65	-	-	-	-	-20.01
	-23.21	-	-	-	-	-20.73
	-25.07	-	-	-	-	-22.74
	-22.45	-	-	-	-	-18.48
	-23.70	-	-	-	-	-21.16
	-22.64	0.70	32.05	-	-	30.20
	-23.22	-0.61	31.98	-	-	29.60
	-24.91	-	-	-	-	-25.23
	-	-	-	-	-	-6.79
	-22.59	-	-	-	-	-17.35
	-23.65	-	-	-	-	-18.51
	-22.66	-	-	-	-	-17.40
	-24.46	-	-	-	-	-24.68
	-	-	-	-	-	-11.37
	-22.39	1.65	36.78	-	-	34.83
	5.23	31.57	32.78	33.41	-12.39	-38.19
	5.21	31.53	32.76	33.41	-12.44	-37.43
	-	-	-	-	-	-4.50
	-	-	-	-	-	-11.90
	6.69	35.27	38.42	43.00	-	7.12
	6.13	33.88	36.30	39.41	-4.31	-31.53
	6.16	33.92	36.37	39.48	-4.26	-30.70
	-	-	-	-	-	-4.44
	6.02	-	-	-	-	2.69
	-	-	-	-	-	-7.38
	-5.53	7.49	-2.44	3.55	-	3.77
	-19.78	-9.66	-12.21	-	-	-13.47
	-20.99	-11.60	-15.52	-	-	-17.61
	-21.32	-12.27	-16.63	-	-	-20.69
	-20.44	-10.86	-14.75	-	-	-17.88
	-18.81	-6.55	-8.26	-	-	-10.69
	-20.12	-10.25	-13.38	-	-	-15.54
	-20.26	-9.75	-	-	-	-10.70
	-19.24	-8.23	-10.10	-	-	-10.59

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date		
Allianz Global Multi Asset Sustainability Balanced (continued)	W9 (EUR)	14/03/2019	100,000.00	28/06/2022	100,142.53		
	WT (USD)	17/11/2015	1,000.00				
	WT (H-EUR)	02/11/2021	1,000.00				
Allianz Global Multi Asset Sustainability Conservative	FT (H2-EUR)	11/09/2020	1,000.00				
	WT (USD)	02/02/2017	1,000.00				
Allianz Global Multi Asset Sustainability Growth	FT (H2-EUR)	11/09/2020	1,000.00				
	WT (USD)	02/02/2017	1,000.00				
Allianz Global Multi-Asset Credit	A (USD)	13/04/2018	10.00	06/09/2022	9.52		
	A (H2-EUR)	14/11/2016	100.00				
	AMg (USD)	01/08/2018	10.00				
	AMg (H2-AUD)	01/08/2018	10.00				
	AT (USD)	22/02/2017	10.00				
	AT (H2-CZK)	16/06/2017	3,000.00				
	AT (H2-EUR)	08/11/2016	100.00				
	C (H2-EUR)	19/05/2017	100.00				
	CT (H2-EUR)	22/02/2017	100.00				
	FT (H2-EUR)	28/07/2017	1,000.00				
	I (H2-EUR)	16/06/2017	1,000.00				
	IT (USD)	31/10/2016	1,000.00				
	IT (H2-EUR)	14/12/2016	1,000.00				
	P (H2-EUR)	08/11/2016	1,000.00				
	PT (USD)	16/06/2017	1,000.00				
	PT (H2-CHF)	16/06/2017	1,000.00				
	PT2 (USD)	17/05/2019	1,000.00			06/09/2022	1,016.41
	WT (USD)	12/02/2018	1,000.00			06/09/2022	1,057.25
	WT (H2-EUR)	31/10/2016	1,000.00				
	Allianz Global Multi-Asset Credit SRI	W (H2-GBP)	30/07/2020			1,000.00	29/06/2022
WT (USD)		01/10/2019	1,000.00				
WT (H2-GBP)		30/07/2020	1,000.00				
WT (H2-SEK)		25/06/2019	10,000.00				
Allianz Global Opportunistic Bond	A (EUR)	05/11/2015	100.00				
	AMf (USD)	16/02/2021	10.00				
	AMg (HKD)	01/12/2016	10.00				
	AMg (USD)	01/12/2016	10.00				
	AMg (H2-AUD)	01/08/2019	10.00				
	AMg (H2-EUR)	01/08/2019	10.00				
	AMg (H2-GBP)	01/08/2019	10.00				
	AMg (H2-SGD)	01/08/2019	10.00				
	AT (HKD)	15/01/2021	10.00				
	AT (USD)	16/10/2020	10.00				
	AT (H2-SGD)	19/09/2022	10.00				
	BMf (USD)	16/02/2021	10.00				
	BT (USD)	16/02/2021	10.00				
	CT (EUR)	07/03/2016	100.00				
	IM (USD)	16/10/2020	1,000.00				
	IT (USD)	16/10/2020	1,000.00				
	PMg (USD)	04/05/2020	1,000.00				
	PMg (H2-SGD)	04/05/2020	1,000.00				
	W (USD)	05/11/2015	1,000.00				



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-6.22	-	-	-	-	-
	-19.01	-7.72	-9.35	-8.78	-	3.24
	-	-	-	-	-	-20.22
	-14.99	-10.75	-	-	-	-11.45
	-13.66	-8.61	-6.45	0.57	-	5.80
	-23.72	-8.24	-	-	-	-9.38
	-22.36	-5.83	-5.88	-0.47	-	9.11
	-5.77	-	-	-	-	-
	-8.72	-6.75	-8.89	-8.60	-	-6.71
	-7.21	-4.46	-4.77	-	-	1.30
	-7.82	-5.26	-6.50	-	-	-1.19
	-7.26	-4.43	-4.78	1.07	-	3.50
	-4.46	-1.82	-2.90	-0.84	-	-1.22
	-8.71	-6.78	-8.92	-8.67	-	-7.18
	-8.87	-7.03	-9.26	-9.29	-	-8.89
	-8.92	-7.10	-9.36	-9.36	-	-8.34
	-7.86	-5.04	-6.37	-4.32	-	-4.19
	-8.26	-5.78	-7.45	-6.20	-	-5.97
	-6.73	-3.42	-3.21	3.80	-	7.64
	-8.26	-5.79	-7.45	-6.19	-	-4.01
	-8.30	-5.86	-7.54	-6.34	-	-4.40
	-6.77	-3.50	-3.31	3.57	-	4.25
	-8.36	-6.13	-8.13	-7.65	-	-7.55
	-5.20	-	-	-	-	-
	-5.18	-	-	-	-	-
	-8.12	-5.49	-7.01	-5.41	-	-3.46
	-8.11	-4.38	-	-	-	-4.09
	-6.94	-	-	-	-	-
	-8.15	-4.41	-	-	-	-4.11
	-8.76	-5.25	-6.56	-	-	-5.68
	7.61	9.05	7.85	20.86	-	18.49
	-8.48	-	-	-	-	-9.66
	-7.80	-6.57	-2.16	2.20	-	7.45
	-8.48	-7.73	-2.27	1.42	-	5.92
	-9.17	-8.69	-4.43	-	-	-4.29
	-10.06	-10.18	-6.71	-	-	-6.87
	-8.99	-8.49	-4.39	-	-	-4.38
	-8.58	-7.92	-2.97	-	-	-2.74
	-8.04	-	-	-	-	-8.50
	-8.55	-	-	-	-	-8.00
	-	-	-	-	-	-1.20
	-8.98	-	-	-	-	-10.54
	-9.05	-	-	-	-	-10.60
	7.69	9.06	7.40	19.53	-	12.81
	-7.83	-	-	-	-	-6.65
	-8.00	-	-	-	-	-6.80
	-8.04	-6.83	-	-	-	-3.57
	-8.14	-6.94	-	-	-	-3.86
	-7.83	-6.42	-0.14	5.25	-	13.50

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Small Cap Equity	A (EUR)	15/03/2017	100.00		
	AT (EUR)	10/10/2018	100.00		
	AT (USD)	13/09/2013	10.00		
	AT (H-EUR)	13/09/2013	100.00		
	CT (H-EUR)	13/09/2013	100.00		
	IT (USD)	18/06/2013	1,000.00		
	IT (H-EUR)	13/09/2013	1,000.00		
	PT2 (EUR)	08/11/2016	1,000.00	07/12/2021	1,902.42
	PT2 (GBP)	03/03/2014	1,000.00		
	RT (GBP)	15/12/2014	100.00	07/12/2021	226.56
	RT (USD)	24/06/2021	10.00		
	WT (GBP)	24/07/2015	1,000.00	07/12/2021	2,037.60
	WT (USD)	15/05/2014	1,000.00		
Allianz Global Smaller Companies	AT (USD)	28/07/2016	10.00	20/09/2022	14.25
	WT9 (USD)	28/07/2016	100,000.00		
Allianz Global Sustainability	A (EUR)	02/01/2003	10.00		
	A (USD)	02/01/2003	10.00		
	AM (HKD)	16/03/2020	10.00		
	AM (USD)	01/08/2019	10.00		
	AM (H2-AUD)	16/03/2020	10.00		
	AM (H2-CAD)	16/03/2020	10.00		
	AM (H2-RMB)	16/03/2020	10.00		
	AM (H2-SGD)	02/01/2020	10.00		
	AM (H2-USD)	02/01/2020	10.00		
	AMg (USD)	01/08/2019	10.00		
	AMg (H2-RMB)	16/03/2020	10.00		
	AT (EUR)	30/07/2020	100.00		
	AT (HKD)	15/01/2021	10.00		
	AT (USD)	29/04/2020	10.00		
	AT (H-EUR)	29/12/2020	100.00		
	CT (EUR)	31/07/2007	10.00		
	CT (USD)	10/05/2022	10.00		
	I2 (EUR)	18/09/2019	50.00		
	IT (EUR)	08/03/2018	1,000.00		
	IT (USD)	13/07/2020	1,000.00		
	IT4 (EUR)	18/09/2019	50.00		
	IT8 (EUR)	04/10/2019	1,000.00	07/12/2021	1,551.28
	P (EUR)	15/06/2016	1,000.00		
	PT (USD)	12/10/2020	1,000.00		
	RM (H2-USD)	01/08/2018	10.00		
	RT (EUR)	27/03/2015	100.00		
	W (EUR)	27/03/2020	1,000.00		
	W3 (JPY)	27/11/2020	200,000.00		
	WT (CHF)	24/01/2019	1,000.00		
	WT (EUR)	15/02/2018	1,000.00		
	WT (GBP)	12/07/2016	1,000.00		
	WT6 (GBP)	23/07/2020	100.00	29/06/2022	112.42

1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
-17.17	13.63	19.62	25.90	-	28.84
-17.85	11.88	17.91	-	-	13.96
-30.51	-6.30	5.76	3.28	-	32.30
-27.26	-2.61	6.52	2.27	-	34.94
-27.69	-3.84	4.15	-1.97	-	24.46
-29.79	-4.34	9.03	8.58	-	55.13
-26.36	-0.81	9.79	7.10	-	45.55
3.14	-	-	-	-	-
-15.65	9.84	20.88	31.28	-	97.02
1.30	-	-	-	-	-
-29.88	-	-	-	-	-31.00
1.38	-	-	-	-	-
-29.54	-3.69	10.16	10.46	-	39.78
-26.17	-	-	-	-	-
-31.09	-6.14	14.52	19.62	-	42.69
-9.69	14.48	23.59	49.74	158.66	287.30
-23.49	-3.90	11.09	25.14	96.86	271.72
-22.74	-2.35	-	-	-	29.90
-23.42	-4.16	10.44	-	-	9.76
-9.61	15.11	-	-	-	45.93
-8.73	16.34	-	-	-	48.39
-6.83	21.87	-	-	-	57.57
-8.37	17.20	-	-	-	18.53
-7.99	17.82	-	-	-	20.35
-23.58	-3.81	10.96	-	-	10.29
-6.73	21.86	-	-	-	57.74
-9.69	14.51	-	-	-	17.03
-22.91	-	-	-	-	-10.50
-23.39	-3.95	-	-	-	12.00
-17.69	-	-	-	-	-3.84
-10.36	12.78	20.85	44.15	139.93	114.50
-	-	-	-	-	-10.90
-9.03	16.17	26.30	-	-	26.88
-8.89	16.56	26.93	-	-	56.85
-22.52	-1.38	-	-	-	1.95
-8.52	17.51	28.50	-	-	29.12
8.28	-	-	-	-	-
-8.92	16.47	26.78	56.22	-	87.73
-22.84	-	-	-	-	-5.56
-7.23	19.68	32.94	-	-	57.08
-9.00	16.24	26.42	55.47	-	76.04
-8.61	17.27	-	-	-	41.71
0.01	-	-	-	-	28.28
-18.92	4.57	13.71	-	-	30.69
-8.61	17.26	28.09	-	-	58.61
-7.17	12.60	26.99	58.24	-	91.81
-7.06	-	-	-	-	-

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Water	A (EUR)	01/10/2020	100.00		
	AT (EUR)	24/10/2018	100.00		
	AT (USD)	18/12/2019	10.00		
	AT (H2-EUR)	24/10/2018	100.00		
	AT3 (CHF)	01/10/2020	100.00		
	AT3 (EUR)	01/10/2020	100.00		
	AT3 (GBP)	01/10/2020	100.00		
	AT3 (USD)	01/10/2020	10.00		
	AT4 (EUR)	04/12/2020	100.00		
	AT4 (USD)	04/12/2020	10.00		
	I (USD)	29/08/2018	1,000.00		
	IT (EUR)	24/10/2018	1,000.00		
	IT (USD)	26/11/2021	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	P (EUR)	22/03/2022	1,000.00		
	P (USD)	07/06/2022	1,000.00		
	PT (GBP)	01/07/2021	1,000.00		
	PT2 (EUR)	03/11/2020	1,000.00		
	R (USD)	29/08/2018	10.00		
	R11 (GBP)	04/12/2020	100.00		
	RT (EUR)	24/10/2018	100.00		
	RT (USD)	14/12/2020	10.00		
	RT (H2-CHF)	14/12/2020	100.00		
	RT (H2-EUR)	14/12/2020	100.00		
	RT10 (CHF)	01/10/2020	100.00		
	RT10 (EUR)	01/10/2020	100.00		
	RT10 (GBP)	01/10/2020	100.00		
	RT10 (USD)	01/10/2020	10.00		
	RT11 (EUR)	04/12/2020	100.00		
	RT11 (USD)	04/12/2020	10.00		
	W (EUR)	29/08/2018	1,000.00		
	W (H2-EUR)	29/08/2018	1,000.00		
	W8 (GBP)	04/12/2020	1,000.00		
	WT (EUR)	08/02/2019	1,000.00		
	WT (GBP)	01/07/2021	1,000.00		
	WT7 (CHF)	01/10/2020	1,000.00		
	WT7 (EUR)	01/10/2020	1,000.00		
	WT7 (GBP)	01/10/2020	1,000.00		
	WT7 (USD)	01/10/2020	1,000.00		
	WT8 (EUR)	04/12/2020	1,000.00		
WT8 (USD)	04/12/2020	1,000.00			
Allianz Green Bond	A (EUR)	03/03/2020	100.00		
	AM (H2-HKD)	17/08/2020	10.00		
	AM (H2-USD)	17/08/2020	10.00		
	AMf (H2-USD)	16/02/2021	10.00		
	AT (EUR)	11/01/2017	100.00		
	AT (H2-CHF)	03/01/2018	100.00		
	AT (H2-USD)	02/11/2018	10.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-11.77	-	-	-	-	14.06
	-11.87	14.47	16.77	-	-	41.52
	-25.17	-3.72	-	-	-	-1.60
	-27.05	-7.18	-1.27	-	-	11.36
	-21.40	-	-	-	-	2.61
	-10.92	-	-	-	-	15.57
	-9.88	-	-	-	-	10.51
	-24.75	-	-	-	-	-3.30
	-11.21	-	-	-	-	10.43
	-24.73	-	-	-	-	-10.80
	-24.42	-1.74	8.24	-	-	15.07
	-10.80	16.69	20.27	-	-	46.89
	-	-	-	-	-	-26.50
	-10.74	17.35	-	-	-	15.33
	-	-	-	-	-	-9.40
	-	-	-	-	-	-11.81
	-9.58	-	-	-	-	-3.88
	-10.46	-	-	-	-	13.20
	-24.55	-1.96	7.76	-	-	14.44
	-8.65	-	-	-	-	9.79
	-11.47	15.71	18.89	-	-	45.22
	-24.51	-	-	-	-	-11.00
	-26.27	-	-	-	-	-14.06
	-26.48	-	-	-	-	-14.08
	-20.58	-	-	-	-	4.98
	-10.34	-	-	-	-	17.75
	-8.89	-	-	-	-	13.47
	-23.96	-	-	-	-	-1.30
	-10.25	-	-	-	-	12.66
	-23.98	-	-	-	-	-9.00
	-10.55	17.71	21.42	-	-	37.92
	-26.08	-4.81	2.44	-	-	5.67
	-8.69	-	-	-	-	9.83
	-10.65	17.30	20.95	-	-	43.05
	-10.13	-	-	-	-	-4.29
	-20.58	-	-	-	-	4.87
	-10.00	-	-	-	-	18.05
	-8.71	-	-	-	-	13.33
	-23.93	-	-	-	-	-1.13
	-10.08	-	-	-	-	12.99
	-23.79	-	-	-	-	-8.65
	-23.26	-23.69	-	-	-	-23.27
	-22.30	-22.12	-	-	-	-21.70
	-21.96	-21.74	-	-	-	-21.35
	-21.94	-	-	-	-	-22.45
	-23.26	-23.70	-22.63	-17.75	-	-16.80
	-23.45	-24.07	-23.23	-	-	-19.04
	-22.06	-21.86	-19.12	-	-	-9.90

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Green Bond (continued)	AT3 (H2-SEK)	06/12/2016	1,000.00		
	CT (H2-USD)	24/06/2021	10.00		
	I (EUR)	17/11/2015	1,000.00		
	IT (EUR)	08/03/2018	1,000.00		
	IT (H2-USD)	02/11/2018	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	P (EUR)	01/10/2021	1,000.00		
	P2 (EUR)	12/12/2016	1,000.00	06/09/2022	866.64
	P2 (H2-GBP)	27/02/2017	1,000.00		
	PT (EUR)	05/10/2016	1,000.00		
	PT (H2-CHF)	06/07/2017	1,000.00		
	PT (H2-GBP)	12/06/2019	1,000.00	06/09/2022	878.64
	PT (H2-USD)	12/06/2019	1,000.00		
	PT2 (H2-GBP)	29/04/2020	100.00		
	R (EUR)	17/11/2015	100.00		
	RT (EUR)	04/01/2018	100.00		
	W (EUR)	17/11/2015	1,000.00		
	W (H2-USD)	12/04/2021	1,000.00		
W9 (EUR)	21/03/2017	100,000.00		07/12/2021	107,853.00
WT2 (EUR)	13/12/2021	1,000.00			
Allianz Green Future	C (EUR)	11/05/2021	100.00		
	CT (EUR)	11/05/2021	100.00		
Allianz Green Transition Bond	AT (H2-EUR)	14/12/2021	103.00		
	RT (H2-EUR)	14/12/2021	100.00		
	WT6 (USD)	14/12/2021	1,000.00		
Allianz High Dividend Asia Pacific Equity	A (EUR)	07/01/2016	108.84		
	AM (EUR)	07/01/2016	9.66		
	AM (USD)	07/01/2016	7.60		
	AT (EUR)	07/07/2016	100.00		
	I (EUR)	07/01/2016	131.31		
	I (H-EUR)	07/01/2016	841.25		
	RT (EUR)	13/06/2022	100.00		
	W (H-EUR)	07/01/2016	730.65		
Allianz HKD Income	AM (HKD)	01/03/2013	10.00		
	AM (USD)	01/03/2013	10.00		
	AT (HKD)	15/09/2014	10.00		
	AT (USD)	10/10/2017	10.00		
Allianz Hong Kong Equity	A (HKD)	04/10/2010	10.00		
	A (USD)	03/10/2008	136.43		
	AT (HKD)	17/06/2011	10.00		
	AT (SGD)	11/08/2009	10.00		
	IT (USD)	03/10/2008	144.82		
Allianz Income and Growth	A (USD)	01/10/2013	10.00		
	A (H2-EUR)	17/07/2012	100.00		
	AM (HKD)	01/03/2013	10.00		
	AM (USD)	16/10/2012	10.00		
	AM (H2-AUD)	15/10/2012	10.00		
	AM (H2-CAD)	02/05/2013	10.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-22.69	-22.62	-21.08	-15.55	-	-14.40
	-22.46	-	-	-	-	-22.30
	-22.85	-22.88	-21.39	-15.54	-	-12.06
	-22.85	-22.88	-21.39	-	-	-14.89
	-21.59	-20.94	-17.65	-	-	-7.84
	-22.72	-22.60	-	-	-	-19.96
	-	-	-	-	-	-22.84
	-18.87	-	-	-	-	-
	-22.07	-21.51	-19.08	-10.73	-	-9.41
	-22.88	-22.94	-21.48	-15.71	-	-16.26
	-23.15	-23.39	-22.15	-17.17	-	-16.76
	-18.27	-	-	-	-	-
	-21.57	-20.91	-17.80	-	-	-14.16
	-21.96	-21.37	-	-	-	-17.41
	-22.91	-22.99	-21.56	-15.87	-	-12.45
	-22.92	-23.01	-21.59	-	-	-16.01
	-22.71	-22.60	-20.96	-14.77	-	-10.86
	-21.46	-	-	-	-	-21.05
	0.16	-	-	-	-	-
	-	-	-	-	-	-22.77
	-12.16	-	-	-	-	-9.83
	-12.15	-	-	-	-	-9.82
	-	-	-	-	-	-22.33
	-	-	-	-	-	-22.00
	-	-	-	-	-	-20.64
	-10.02	10.80	8.80	13.57	-	33.64
	-10.67	10.66	8.51	13.38	-	33.22
	-23.63	-6.57	-1.66	-4.74	-	21.83
	-10.57	10.42	8.31	13.16	-	25.79
	-8.51	13.88	13.14	20.98	-	166.29
	-18.53	-0.85	1.26	-0.22	-	22.06
	-	-	-	-	-	-10.36
	-18.33	-0.26	1.85	0.64	-	23.53
	-6.01	-4.81	-2.14	1.97	-	9.34
	-6.74	-5.93	-2.21	1.32	-	8.08
	-5.99	-4.84	-2.17	1.98	-	8.20
	-6.70	-5.75	-2.12	-	-	1.60
	-29.70	-26.04	-14.02	-21.97	7.35	-5.45
	-30.27	-27.02	-14.12	-22.39	5.98	62.50
	-29.72	-26.07	-13.99	-22.01	7.32	-4.70
	-26.49	-23.47	-10.57	-17.35	26.97	21.00
	-29.56	-25.53	-11.47	-18.36	17.13	86.69
	-18.70	-2.73	13.44	26.03	-	59.12
	-20.28	-5.55	7.74	13.13	55.57	63.82
	-18.11	-1.54	13.62	26.60	-	71.71
	-18.76	-2.79	13.44	25.95	-	79.12
	-20.05	-5.02	8.11	18.98	-	85.31
	-19.34	-3.90	10.78	21.19	-	59.83

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Income and Growth (continued)	AM (H2-EUR)	02/05/2013	10.00		
	AM (H2-GBP)	02/05/2013	10.00		
	AM (H2-JPY)	04/09/2018	2,000.00		
	AM (H2-NZD)	02/12/2013	10.00		
	AM (H2-RMB)	14/06/2013	10.00		
	AM (H2-SGD)	01/07/2013	10.00		
	AM (H2-ZAR)	18/03/2015	150.00		
	AMg2 (HKD)	14/07/2017	10.00		
	AMg2 (USD)	15/02/2017	10.00		
	AMg2 (H2-AUD)	15/05/2017	10.00		
	AMg2 (H2-CAD)	15/05/2017	10.00		
	AMg2 (H2-GBP)	15/05/2017	10.00		
	AMg2 (H2-RMB)	15/05/2017	10.00		
	AMg2 (H2-SGD)	15/02/2017	10.00		
	AMg7 (USD)	03/02/2020	10.00		
	AMg7 (H2-AUD)	03/02/2020	10.00		
	AQ (USD)	09/01/2017	10.00		
	AQ (H2-EUR)	09/01/2017	100.00		
	AT (HKD)	01/09/2020	10.00		
	AT (USD)	18/11/2011	10.00		
	AT (H2-EUR)	12/08/2014	100.00		
	BM (USD)	01/10/2020	10.00		
	BMg7 (USD)	01/10/2020	10.00		
	BT (USD)	01/10/2020	10.00		
	CM (USD)	17/11/2014	10.00		
	CMg2 (USD)	15/01/2020	10.00		
	CT (USD)	20/06/2017	10.00		
	CT (H2-EUR)	22/02/2012	100.00		
	I (H2-EUR)	31/08/2011	1,000.00	06/09/2022	1,528.96
	IM (USD)	16/12/2019	1,000.00		
	IT (USD)	27/08/2013	1,000.00		
	IT (H2-EUR)	07/11/2011	1,000.00		
	P (EUR)	04/02/2014	1,000.00		
	P (USD)	01/04/2014	1,000.00		
	P (H2-EUR)	10/04/2014	1,000.00		
	PM (USD)	05/05/2014	1,000.00		
	PM (H2-GBP)	03/06/2013	1,000.00		
	PT (USD)	24/02/2017	1,000.00		
	RM (HKD)	01/10/2015	10.00		
	RM (USD)	01/10/2015	10.00		
	RM (H2-AUD)	18/02/2016	100.00		
	RM (H2-CAD)	18/02/2016	100.00		
	RM (H2-EUR)	01/10/2015	100.00		
	RM (H2-GBP)	15/12/2014	100.00		
	RM (H2-RMB)	18/02/2016	10.00		
	RM (H2-SGD)	18/02/2016	10.00		
	RM (H2-ZAR)	30/04/2019	1,500.00	07/12/2021	1,760.43
	RMg2 (USD)	15/01/2020	10.00	06/09/2022	9.88



	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-20.38	-5.70	7.72	13.12	-	43.87
	-19.51	-4.04	9.75	17.50	-	52.56
	-19.71	-4.39	9.86	-	-	7.80
	-19.17	-3.68	10.42	21.84	-	60.53
	-17.72	0.60	18.20	33.70	-	92.08
	-18.93	-3.18	11.94	22.26	-	61.40
	-16.04	4.67	25.01	51.14	-	98.51
	-18.04	-1.44	13.60	26.57	-	28.53
	-18.67	-2.69	13.46	26.06	-	32.13
	-20.06	-5.03	8.11	19.09	-	22.71
	-19.30	-3.80	10.89	21.28	-	24.56
	-19.61	-4.22	9.34	17.30	-	20.15
	-17.71	0.66	18.38	34.00	-	38.98
	-19.06	-3.39	11.58	22.01	-	27.45
	-18.68	-2.64	-	-	-	5.58
	-20.12	-5.18	-	-	-	0.81
	-18.67	-2.73	13.46	26.05	-	34.65
	-20.26	-5.57	7.70	13.07	-	19.31
	-18.03	-1.54	-	-	-	-4.10
	-18.69	-2.73	13.44	26.08	78.49	99.20
	-20.30	-5.62	7.66	13.06	-	27.28
	-19.26	-	-	-	-	-4.57
	-19.24	-	-	-	-	-4.52
	-19.20	-	-	-	-	-4.50
	-19.30	-4.19	10.89	21.42	-	36.01
	-19.36	-4.18	-	-	-	2.19
	-19.29	-4.12	10.97	21.46	-	23.40
	-20.89	-7.01	5.25	8.80	43.48	46.08
	-15.26	-	-	-	-	-
	-18.13	-1.33	-	-	-	9.83
	-18.13	-1.33	15.90	30.59	-	73.41
	-19.80	-4.33	9.94	17.02	66.36	81.72
	-3.57	17.23	28.34	56.20	-	124.62
	-18.16	-1.41	15.75	30.33	-	56.40
	-19.85	-4.49	9.67	16.79	-	36.89
	-18.16	-1.41	15.76	30.33	-	56.65
	-18.95	-2.75	11.82	21.56	-	59.73
	-18.16	-1.41	15.75	30.32	-	36.57
	-17.50	-0.12	15.76	30.81	-	61.58
	-18.23	-1.56	15.56	29.92	-	59.03
	-19.65	-3.98	9.90	22.54	-	57.78
	-18.86	-2.75	12.76	24.87	-	57.65
	-19.86	-4.53	9.53	16.36	-	38.50
	-18.98	-2.84	11.80	21.39	-	42.46
	-17.27	1.74	20.29	37.97	-	83.14
	-18.54	-2.25	13.65	25.65	-	59.33
	3.60	-	-	-	-	-
	-13.98	-	-	-	-	-

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Income and Growth (continued)	RT (USD)	01/10/2015	10.00		
	RT (H2-EUR)	11/02/2016	100.00		
	WT (USD)	14/09/2018	1,000.00		
	WT (H2-BRL)	13/10/2020	1,000.00		
Allianz India Equity	I (USD)	30/12/2009	1,000.00		
	WT2 (USD)	25/10/2017	1,000.00		
	X7 (HKD)	27/10/2017	1.00		
Allianz Indonesia Equity	A (EUR)	24/10/2008	100.00		
	A (USD)	03/10/2008	3.15		
Allianz Japan Equity	A (USD)	03/10/2008	12.46		
	AT (EUR)	24/08/2015	100.00		
	AT (H-EUR)	24/08/2015	100.00		
	AT (H-USD)	15/03/2016	10.00		
	CT (H-EUR)	05/02/2015	100.00		
	F (EUR)	25/10/2013	1,000.00		
	IT (USD)	03/10/2008	12.95		
	IT (H-EUR)	18/09/2014	1,000.00		
	W9 (EUR)	14/11/2017	100,000.00		
	WT (EUR)	12/08/2014	1,000.00		
	WT (JPY)	22/01/2020	200,000.00		
Allianz Japan Equity Long Short Strategy	I13 (H2-EUR)	15/05/2019	1,000.00	16/11/2021	925.00
Allianz Japan Smaller Companies Equity	A (EUR)	11/07/2019	100.00		
	WT9 (USD)	11/07/2019	100,000.00		
Allianz Korea Equity	A (EUR)	04/11/2019	100.00		
	A (USD)	03/10/2008	7.73		
Allianz Little Dragons	A (USD)	03/10/2008	63.69		
	A2 (EUR)	12/12/2008	100.00		
	AT (USD)	03/10/2008	63.73		
	CT2 (EUR)	12/12/2008	100.00		
Allianz Merger Arbitrage Strategy	A (EUR)	18/05/2016	100.00		
	AT (EUR)	06/07/2015	100.00		
	CT (EUR)	17/11/2015	100.00		
	I (EUR)	30/10/2012	1,000.00		
	IT (EUR)	03/09/2015	1,000.00		
	P24 (EUR)	20/11/2018	1,000.00		
	PT (EUR)	08/03/2016	1,000.00		
	PT (H2-CHF)	20/06/2016	1,000.00	20/09/2022	973.53
	PT (H2-USD)	27/07/2017	1,000.00		
	RT (EUR)	07/04/2016	100.00		
Allianz Multi Asset Long / Short	A (H2-EUR)	15/11/2016	100.00	07/12/2021	105.79
	AT (H2-EUR)	15/11/2016	100.00		
	I3 (H2-EUR)	15/11/2016	1,000.00		
	IT14 (H2-JPY)	29/06/2018	200,000.00		
	IT3 (H2-GBP)	08/03/2019	1,000.00		
	P14 (H2-EUR)	12/04/2018	1,000.00		
	W9 (H2-EUR)	06/04/2017	100,000.00		
	WT2 (H2-EUR)	05/10/2017	1,000.00		
Allianz Multi Asset Opportunities	AT (H2-EUR)	21/11/2016	100.00		
	I3 (H2-EUR)	21/11/2016	1,000.00		
	W9 (H2-EUR)	06/04/2017	100,000.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-18.20	-1.55	15.63	29.98	-	59.10
	-19.89	-4.52	9.40	16.08	-	47.98
	-17.91	-0.80	16.83	-	-	19.00
	-10.85	-	-	-	-	7.86
	-10.48	35.62	34.98	39.53	82.33	76.82
	-10.11	36.74	36.65	-	-	35.54
	-9.48	38.63	38.08	-	-	39.11
	15.77	50.22	-0.56	2.92	-0.93	268.60
	-1.83	26.18	-10.59	-14.11	-25.43	58.13
	-27.44	-9.66	-6.36	-14.80	51.72	59.13
	-14.72	7.31	3.71	1.63	-	35.16
	-9.53	18.19	18.68	3.55	-	31.15
	-8.03	21.56	22.07	10.22	-	47.70
	-9.96	16.75	16.76	-0.84	-	24.70
	-13.20	10.56	8.46	9.42	-	84.36
	-26.78	-8.02	-3.90	-10.99	65.68	80.77
	-8.47	20.49	22.06	7.17	-	51.29
	-13.44	10.02	7.68	-	-	2.54
	-13.40	9.46	7.03	7.41	-	75.51
	-5.48	26.36	-	-	-	18.55
	-0.35	-	-	-	-	-
	-19.37	-7.80	-2.47	-	-	3.13
	-30.78	-20.38	-8.33	-	-	-5.64
	-27.12	-6.89	-	-	-	-7.49
	-38.16	-20.34	-13.05	-29.44	-32.22	-6.53
	-30.54	-17.63	-0.60	-17.90	8.55	55.55
	-17.21	0.04	13.86	3.17	56.99	204.56
	-30.53	-17.62	-0.59	-17.94	8.50	55.50
	-17.76	-1.30	11.56	-0.13	46.43	175.73
	-2.02	1.87	-0.58	-3.95	-	-3.30
	-2.02	1.87	-0.58	-3.95	-	-2.00
	-2.27	1.37	-1.32	-5.14	-	-4.27
	-1.43	3.09	1.21	-1.04	-	7.52
	-1.44	3.09	1.22	-1.04	-	2.50
	-0.98	3.10	1.75	-	-	2.10
	-1.47	3.01	1.10	-1.16	-	-0.47
	-1.85	-	-	-	-	-
	0.15	5.62	5.69	9.23	-	9.10
	-1.53	2.90	0.93	-1.50	-	-0.64
	-1.41	-	-	-	-	-
	10.67	30.69	14.80	14.73	-	22.25
	11.78	33.44	18.14	20.15	-	28.90
	10.16	30.70	16.76	-	-	22.58
	13.50	36.25	21.52	-	-	34.08
	9.34	29.15	15.13	-	-	19.59
	11.96	33.66	18.54	20.79	-	25.16
	12.07	34.01	19.01	-	-	21.00
	-3.57	0.44	-3.61	-4.38	-	-0.68
	-2.98	1.58	-2.01	-1.82	-	2.37
	-3.00	1.62	-1.97	-1.68	-	0.36

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date		
Allianz Multi Asset Risk Premia	IT3 (H2-GBP)	04/03/2020	1,000.00	29/06/2022	961.42		
	W (H2-EUR)	05/06/2018	1,000.00				
	WT9 (H2-EUR)	05/06/2018	100,000.00				
	X7 (H2-EUR)	14/02/2022	1.00				
Allianz Oriental Income	A (EUR)	29/03/2018	100.00				
	A (USD)	03/10/2008	64.21				
	A (H-USD)	18/02/2014	10.00				
	AT (EUR)	07/12/2009	100.00				
	AT (HKD)	15/03/2021	10.00				
	AT (SGD)	11/08/2009	10.00				
	AT (USD)	03/10/2008	66.47				
	AT (H2-RMB)	22/04/2020	10.00				
	CT (USD)	24/06/2021	10.00				
	Ertrag Asien Pazifik A2						
	(EUR)	16/03/2015	100.00				
	I (USD)	03/10/2008	65.15				
	IT (EUR)	13/04/2021	1,000.00				
	IT (USD)	03/10/2008	68.11				
	P (EUR)	29/03/2018	1,000.00				
	P (USD)	03/10/2008	64.81				
RT (EUR)	04/08/2015	100.00					
WT (EUR)	02/02/2021	1,000.00					
Allianz Pet and Animal Wellbeing	A (EUR)	22/01/2019	100.00				
	A (USD)	05/04/2019	100.00				
	A (H2-EUR)	22/01/2019	100.00				
	AT (EUR)	22/01/2019	100.00				
	AT (SEK)	06/01/2022	1,000.00				
	AT (USD)	15/06/2021	10.00				
	AT (H2-CHF)	07/03/2019	100.00				
	AT (H2-EUR)	22/01/2019	100.00				
	IT (EUR)	22/01/2019	1,000.00				
	IT (USD)	15/06/2021	1,000.00				
	P (EUR)	07/03/2019	1,000.00				
	P (H2-EUR)	06/02/2019	1,000.00			06/09/2022	1,248.58
	P2 (USD)	22/01/2019	1,000.00				
	P2 (H2-CHF)	22/01/2019	1,000.00				
	P2 (H2-EUR)	22/01/2019	1,000.00				
	R (EUR)	06/02/2019	100.00				
	RT (EUR)	22/01/2019	100.00				
	RT (USD)	22/01/2019	100.00				
	RT (H2-CHF)	11/08/2021	100.00				
	RT (H2-EUR)	11/08/2021	100.00				
	RT (H2-GBP)	26/03/2021	100.00				
	W (EUR)	22/01/2019	1,000.00				
	W9 (H2-EUR)	22/01/2019	100,000.00			07/12/2021	178,898.78
WT (EUR)	22/12/2021	1,000.00					
Allianz Positive Change	A (EUR)	06/10/2020	100.00				
	AT (EUR)	06/10/2020	100.00				

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-2.15	-	-	-	-	-
	0.78	10.57	-1.91	-	-	-1.01
	0.91	10.73	-1.72	-	-	-0.71
	-	-	-	-	-	7.00
	-19.27	4.80	37.00	-	-	45.34
	-31.39	-11.45	24.21	33.13	95.11	151.75
	-21.64	2.21	41.41	58.54	-	98.40
	-19.16	5.41	38.01	58.97	154.84	202.26
	-30.73	-	-	-	-	-30.80
	-27.89	-7.40	29.05	40.49	128.25	114.10
	-31.39	-11.45	24.21	33.12	95.10	151.72
	-30.76	-8.89	-	-	-	20.90
	-32.02	-	-	-	-	-34.20
	-18.97	5.26	38.18	60.02	-	66.58
	-30.78	-9.87	27.57	39.19	113.27	184.73
	-18.42	-	-	-	-	-16.55
	-30.78	-9.86	27.57	39.20	113.30	184.11
	-18.32	7.42	42.02	-	-	52.87
	-30.80	-9.93	27.42	38.92	112.44	183.15
	-18.44	7.08	40.93	65.40	-	85.59
	-18.09	-	-	-	-	-18.79
	-23.94	0.62	26.13	-	-	37.97
	-35.49	-15.40	13.56	-	-	16.83
	-37.24	-18.74	6.74	-	-	10.02
	-23.89	0.65	26.24	-	-	37.93
	-18.17	-	-	-	-	-19.73
	-35.47	-	-	-	-	-33.60
	-36.99	-18.64	6.43	-	-	12.21
	-36.98	-18.39	7.18	-	-	10.60
	-23.03	2.80	30.59	-	-	43.86
	-34.84	-	-	-	-	-32.80
	-23.18	2.65	30.08	-	-	45.19
	-31.20	-	-	-	-	-
	-34.63	-13.15	18.11	-	-	25.47
	-36.23	-16.66	10.49	-	-	14.79
	-36.32	-16.36	11.41	-	-	16.05
	-23.27	2.51	29.67	-	-	44.46
	-23.21	2.59	29.71	-	-	42.71
	-34.93	-13.93	16.54	-	-	23.49
	-36.65	-	-	-	-	-35.61
	-36.73	-	-	-	-	-35.67
	-35.89	-	-	-	-	-25.92
	-22.88	3.57	31.48	-	-	45.23
	-1.71	-	-	-	-	-
	-	-	-	-	-	-25.09
	-17.46	-	-	-	-	-2.93
	-17.47	-	-	-	-	-3.00

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Positive Change (continued)	AT (USD)	06/10/2020	10.00		
	I (H2-EUR)	06/10/2020	1,000.00		
	IT (EUR)	06/10/2020	1,000.00		
	P (EUR)	02/12/2020	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	RT (EUR)	06/10/2020	100.00		
	RT (USD)	06/10/2020	10.00		
	WT (EUR)	06/10/2020	1,000.00		
	WT7 (GBP)	04/03/2022	100.00		
	WT9 (H2-EUR)	06/10/2020	100,000.00		
X7 (H2-EUR)	06/10/2020	1.00			
Allianz Renminbi Fixed Income	A (USD)	21/06/2011	10.00		
	A (H2-EUR)	21/06/2011	100.00		
	AT (USD)	24/06/2021	10.00		
	CT (USD)	24/06/2021	10.00		
	CT (H2-EUR)	25/10/2012	100.00		
	I (H2-EUR)	10/06/2011	1,000.00		
	P (USD)	21/06/2011	1,000.00		
	PT (CNY)	01/02/2021	10,000.00		
	PT10 (CNY)	02/03/2021	10,000.00		
	PT2 (CNY)	02/03/2021	10,000.00		
	RT (CNY)	01/02/2021	10.00		
Allianz SDG Euro Credit	A (EUR)	13/07/2015	100.00		
	I (EUR)	01/07/2013	1,000.00		
	IT (EUR)	20/03/2012	1,000.00		
	P7 (EUR)	22/11/2016	100.00		
	W (EUR)	13/07/2015	1,000.00		
Allianz Select Income and Growth	AM (USD)	08/12/2021	10.00		
	AM (H2-AUD)	08/12/2021	10.00		
	AM (H2-EUR)	08/12/2021	10.00		
	AM (H2-GBP)	08/12/2021	10.00		
	AM (H2-SGD)	08/12/2021	10.00		
	AT (USD)	01/03/2022	10.00		
	WT (USD)	08/12/2021	1,000.00		
Allianz Selection Alternative	Allianz Stratégies Opportunistes AT (EUR)	19/09/2016	100.00		
	RT (EUR)	27/04/2020	100.00		
Allianz Selection Fixed Income	Allianz Stratégies Obligataires AT (EUR)	19/09/2016	100.00		
	RT (EUR)	27/04/2020	100.00		
Allianz Selection Small and Mid Cap Equity	Allianz Stratégies PME-ETI AT (EUR)	24/07/2017	100.00		
Allianz Selective Global High Income	A (USD)	07/02/2017	10.00	07/12/2021	10.66
	A (H2-EUR)	14/11/2016	100.00		
	AMg (USD)	14/08/2017	10.00	07/12/2021	9.44
	AT (USD)	07/02/2017	10.00	06/09/2022	10.55

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-29.99	-	-	-	-	-19.00
	-34.19	-	-	-	-	-23.91
	-16.99	-	-	-	-	-1.70
	-16.73	-	-	-	-	-5.06
	-16.34	-	-	-	-	-11.71
	-29.11	-	-	-	-	-28.64
	-16.65	-	-	-	-	-1.30
	-29.48	-	-	-	-	-17.70
	-16.60	-	-	-	-	-1.03
	-	-	-	-	-	3.01
	-31.03	-	-	-	-	-19.99
	-30.95	-	-	-	-	-19.21
	-7.10	1.41	8.23	9.09	22.63	26.43
	-0.60	7.31	12.25	6.77	15.42	18.98
	-6.63	-	-	-	-	-5.60
	-7.13	-	-	-	-	-6.20
	-0.81	6.87	11.57	5.77	-	11.72
	-0.23	8.28	13.80	9.31	20.90	26.22
	-6.49	2.44	9.80	11.68	28.40	33.34
	2.60	-	-	-	-	4.95
	2.88	-	-	-	-	5.35
	2.79	-	-	-	-	5.19
	2.55	-	-	-	-	4.70
	-18.16	-16.12	-16.29	-12.50	-	-6.30
	-17.85	-15.48	-15.34	-10.75	-	7.92
	-17.85	-15.48	-15.34	-10.75	12.23	16.99
	-17.88	-15.55	-15.44	-10.92	-	-8.03
	-17.75	-15.28	-15.03	-10.21	-	-2.13
	-	-	-	-	-	-20.89
	-	-	-	-	-	-22.22
	-	-	-	-	-	-22.23
	-	-	-	-	-	-21.65
	-	-	-	-	-	-21.10
	-	-	-	-	-	-14.10
	-	-	-	-	-	-20.28
	-6.23	-2.88	-4.22	-7.20	-	-6.33
	-5.36	-1.28	-	-	-	2.82
	-16.34	-11.80	-13.57	-14.10	-	-10.74
	-15.67	-10.54	-	-	-	-1.55
	-30.06	-6.72	6.40	-7.00	-	-4.01
	-1.30	-	-	-	-	-
	-17.33	-12.85	-14.11	-11.90	-	-8.47
	-1.27	-	-	-	-	-
	-12.38	-	-	-	-	-

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Selective Global High Income (continued)	AT (H2-EUR)	08/11/2016	100.00		
	IT (USD)	31/10/2016	1,000.00		
	IT (H2-EUR)	14/12/2016	1,000.00		
	P (H2-EUR)	08/11/2016	1,000.00	07/12/2021	970.82
	PT3 (H2-GBP)	15/10/2019	1,000.00		
	PT9 (USD)	15/10/2019	1,000.00		
	PT9 (H2-EUR)	15/10/2019	1,000.00		
	WT (H2-EUR)	31/10/2016	1,000.00		
Allianz SGD Income	AMg (SGD)	26/10/2018	10.00		
	W (SGD)	26/10/2018	1,000.00		
	W (H2-USD)	01/10/2019	1,000.00		
Allianz Short Duration Global Bond SRI	I (USD)	15/02/2017	1,000.00		
	W (H2-GBP)	15/02/2017	1,000.00		
	WT (H-SEK)	21/12/2020	10,000.00		
Allianz Short Duration Global Real Estate Bond	AT2 (USD)	20/06/2019	100.00	09/02/2022	103.89
	AT2 (H2-CHF)	20/06/2019	100.00	09/02/2022	99.29
	AT2 (H2-EUR)	20/06/2019	100.00	09/02/2022	99.96
	IT (USD)	04/11/2016	1,000.00	07/12/2021	1,121.62
	IT (H2-EUR)	23/12/2016	1,000.00	09/02/2022	1,007.61
	P2 (H2-EUR)	03/02/2017	1,000.00	09/02/2022	941.23
	PT3 (H2-GBP)	20/06/2019	1,000.00	06/12/2021	1,033.63
	PT9 (USD)	20/06/2019	1,000.00	09/02/2022	1,050.27
	WT9 (USD)	11/05/2018	100,000.00	06/12/2021	108,957.17
Allianz Smart Energy	A (EUR)	07/01/2021	100.00		
	AT (EUR)	30/11/2021	100.00		
	AT (USD)	30/10/2019	10.00		
	AT (H2-EUR)	30/10/2019	100.00		
	AT (H2-SGD)	15/11/2021	10.00		
	IT (USD)	30/10/2019	1,000.00		
	IT (H2-EUR)	30/10/2019	1,000.00		
	P (EUR)	30/10/2019	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	R (H2-EUR)	30/10/2019	100.00	06/09/2022	138.48
	RT (USD)	30/10/2019	10.00		
	W9 (H2-EUR)	30/10/2019	100,000.00		
	WT (EUR)	08/12/2021	1,000.00		
WT7 (GBP)	04/03/2022	100.00			
Allianz Strategic Bond	A (H2-EUR)	20/11/2019	100.00		
	AT (USD)	20/04/2020	10.00		
	AT (H2-CHF)	30/07/2020	100.00		
	AT (H2-EUR)	20/11/2019	100.00		
	AT (H2-SGD)	17/08/2020	10.00		
	CT (USD)	01/12/2020	10.00		
	IT (H2-EUR)	20/11/2019	1,000.00		
	P (H2-EUR)	05/08/2020	1,000.00		
	PT2 (USD)	19/05/2020	1,000.00		
	PT2 (H2-CHF)	20/11/2019	1,000.00		



1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
-17.30	-12.82	-14.10	-11.78	-	-8.89
-15.36	-9.40	-8.14	1.09	-	6.44
-16.78	-11.66	-12.39	-8.91	-	-5.38
-1.30	-	-	-	-	-
-15.65	-9.75	-	-	-	-9.79
-15.27	-9.22	-	-	-	-8.02
-45.05	-41.63	-	-	-	-42.07
-16.60	-11.31	-11.83	-7.88	-	-4.47
-18.73	-16.17	-12.33	-	-	-2.96
-18.15	-15.05	-10.67	-	-	-0.55
-18.04	-14.90	-	-	-	-10.07
-6.16	-4.75	-2.02	3.19	-	4.65
-6.38	-5.12	-3.40	-1.46	-	-0.70
-7.22	-	-	-	-	-6.89
-0.42	-	-	-	-	-
-0.80	-	-	-	-	-
-0.74	-	-	-	-	-
-0.61	-	-	-	-	-
-0.62	-	-	-	-	-
-0.53	-	-	-	-	-
-0.58	-	-	-	-	-
-0.28	-	-	-	-	-
-0.57	-	-	-	-	-
-13.64	-	-	-	-	-10.74
-	-	-	-	-	-17.99
-26.74	6.28	-	-	-	30.40
-29.03	1.69	-	-	-	21.54
-	-	-	-	-	-32.30
-26.08	8.21	-	-	-	33.76
-28.23	3.74	-	-	-	25.20
-12.82	28.79	-	-	-	51.15
-12.35	-	-	-	-	-6.74
-25.80	-	-	-	-	-24.70
-20.09	-	-	-	-	-
-26.19	7.85	-	-	-	33.30
-28.03	4.32	-	-	-	26.38
-	-	-	-	-	-18.61
-	-	-	-	-	-1.33
-16.26	-20.86	-	-	-	-0.34
-14.78	-18.78	-	-	-	-13.50
-16.45	-21.23	-	-	-	-22.51
-16.22	-20.83	-	-	-	-0.28
-14.96	-18.86	-	-	-	-20.40
-15.33	-	-	-	-	-21.00
-15.82	-20.08	-	-	-	0.99
-15.84	-20.07	-	-	-	-21.71
-14.26	-17.68	-	-	-	-12.96
-15.79	-20.10	-	-	-	0.85

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Strategic Bond (continued)	PT2 (H2-EUR)	19/05/2020	1,000.00		
	R (H2-EUR)	28/07/2020	100.00		
	RT (USD)	04/11/2019	10.00		
	RT (H2-CHF)	20/11/2019	100.00		
	RT (H2-EUR)	04/11/2019	100.00		
	RT (H2-GBP)	30/07/2020	100.00		
	W (H2-GBP)	04/11/2019	1,000.00		
	W6 (USD)	14/07/2020	100.00		
	W6 (H2-EUR)	17/07/2020	100.00		
	W6 (H2-GBP)	03/08/2020	100.00		
	W9 (USD)	04/11/2019	100,000.00		
	W9 (H2-EUR)	04/11/2019	100,000.00		
	WT6 (USD)	23/07/2020	100.00		
	WT6 (H2-EUR)	23/07/2020	100.00		
	WT6 (H2-GBP)	23/07/2020	100.00		
	WT9 (USD)	20/11/2019	100,000.00		
	WT9 (H2-EUR)	20/11/2019	100,000.00		
	WT9 (H2-GBP)	20/11/2019	100,000.00		
	Allianz Strategy Select 30	IT (EUR)	26/11/2019	1,000.00	
WT2 (EUR)		19/02/2019	1,000.00		
Allianz Strategy Select 50	IT (EUR)	04/10/2016	1,000.00		
	IT4 (EUR)	13/04/2018	1,000.00		
	WT2 (EUR)	07/09/2016	1,000.00		
Allianz Strategy Select 75	IT (EUR)	04/10/2016	1,000.00		
	WT2 (EUR)	07/09/2016	1,000.00		
Allianz Strategy4Life Europe 40	IT (EUR)	20/01/2022	1,000.00		
	WT2 (EUR)	20/01/2022	1,000.00		
Allianz Structured Alpha Strategy	I13 (EUR)	10/08/2010	1,000.00	30/11/2021	760.58
	P13 (EUR)	29/09/2015	1,000.00	14/12/2021	633.57
	P24 (EUR)	11/10/2016	1,000.00	14/12/2021	612.00
Allianz Structured Return	AT13 (EUR)	31/08/2016	100.00	14/12/2021	72.03
	I14 (EUR)	31/08/2016	1,000.00	14/12/2021	751.50
	P14 (EUR)	31/08/2016	1,000.00	14/12/2021	755.26
	PT14 (H2-CHF)	15/05/2017	1,000.00	14/12/2021	746.55
	PT14 (H2-USD)	30/01/2017	1,000.00	14/12/2021	835.43
	RT14 (H2-USD)	11/01/2018	10.00	14/12/2021	7.89
	WT13 (H2-JPY)	22/06/2017	200,000.00	12/11/2021	149,876.42
	WT14 (H2-SEK)	27/02/2020	10,000.00	14/12/2021	7,438.14
	WT14 (H2-USD)	09/01/2018	1,000.00	14/12/2021	793.12
Allianz Sustainable Health Evolution	A (EUR)	18/11/2020	100.00		
	AT (EUR)	18/11/2020	100.00		
	AT (USD)	18/11/2020	10.00		
	I (H2-EUR)	18/11/2020	1,000.00		
	IT (EUR)	18/11/2020	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	RT (EUR)	18/11/2020	100.00		
	RT (USD)	18/11/2020	10.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-15.67	-19.85	-	-	-	-15.62
	-16.33	-20.58	-	-	-	-21.65
	-14.44	-18.05	-	-	-	4.90
	-16.11	-20.56	-	-	-	0.06
	-15.77	-20.14	-	-	-	0.47
	-14.76	-18.56	-	-	-	-19.72
	-14.57	-18.21	-	-	-	3.92
	-14.23	-17.62	-	-	-	-17.56
	-15.67	-19.78	-	-	-	-20.43
	-14.51	-18.09	-	-	-	-19.46
	-14.22	-17.62	-	-	-	5.69
	-15.48	-19.58	-	-	-	1.47
	-13.90	-17.16	-	-	-	-18.44
	-15.65	-19.60	-	-	-	-20.96
	-14.53	-18.11	-	-	-	-19.39
	-14.23	-17.62	-	-	-	5.99
	-15.60	-19.67	-	-	-	1.68
	-14.54	-18.14	-	-	-	4.40
	-14.72	-9.70	-	-	-	-10.06
	-14.07	-8.33	-7.15	-	-	-1.03
	-16.23	-5.59	-4.48	2.45	-	12.27
	-16.23	-5.59	-4.48	-	-	-0.16
	-15.60	-4.17	-2.30	6.37	-	15.85
	-16.60	1.53	2.79	9.87	-	26.71
	-15.97	3.06	5.13	14.09	-	30.56
	-	-	-	-	-	-12.71
	-	-	-	-	-	-12.37
	0.48	-	-	-	-	-
	0.40	-	-	-	-	-
	0.60	-	-	-	-	-
	0.22	-	-	-	-	-
	0.50	-	-	-	-	-
	0.50	-	-	-	-	-
	0.41	-	-	-	-	-
	0.63	-	-	-	-	-
	0.64	-	-	-	-	-
	0.53	-	-	-	-	-
	0.61	-	-	-	-	-
	0.63	-	-	-	-	-
	-18.52	-	-	-	-	-15.68
	-17.73	-	-	-	-	-15.20
	-30.89	-	-	-	-	-30.20
	-32.14	-	-	-	-	-31.67
	-17.74	-	-	-	-	-14.30
	-17.19	-	-	-	-	-12.89
	-30.01	-	-	-	-	-29.79
	-17.84	-	-	-	-	-14.44
	-30.38	-	-	-	-	-29.20

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date	
Allianz Sustainable Health Evolution (continued)	WT (EUR)	18/11/2020	1,000.00			
	WT6 (GBP)	04/03/2022	100.00			
	WT9 (H2-EUR)	18/11/2020	100,000.00			
Allianz Sustainable Multi Asset 75	AT (EUR)	07/12/2021	100.00			
	CT (EUR)	07/12/2021	100.00			
	IT (EUR)	07/12/2021	1,000.00			
	PT (EUR)	07/12/2021	1,000.00			
	RT (EUR)	07/12/2021	100.00			
	WT (EUR)	07/12/2021	1,000.00			
	WT7 (EUR)	07/12/2021	100.00			
Allianz Systematic Enhanced US Equity SRI	PT7 (USD)	12/09/2022	100.00			
	RT7 (USD)	12/09/2022	100.00			
	WT (H2-EUR)	12/09/2022	1,000.00			
Allianz Thailand Equity	A (EUR)	24/10/2008	100.00			
	A (USD)	03/10/2008	12.27			
	IT (JPY)	21/03/2013	200,000.00			
Allianz Thematica	A (EUR)	08/12/2016	100.00			
	AMg (HKD)	18/02/2020	10.00			
	AMg (USD)	15/04/2019	10.00			
	AMg (H2-AUD)	01/08/2019	10.00			
	AMg (H2-RMB)	15/07/2019	10.00			
	AMg (H2-SGD)	01/08/2019	10.00			
	AT (EUR)	02/05/2019	100.00			
	AT (USD)	25/01/2019	100.00			
	AT (H2-CZK)	04/10/2019	3,000.00			
	AT (H2-SGD)	01/08/2019	10.00			
	BT (USD)	01/10/2020	10.00			
	I (EUR)	01/03/2021	1,000.00			
	IT (EUR)	28/06/2019	1,000.00			
	IT (USD)	28/06/2019	1,000.00			
	IT4 (EUR)	20/12/2019	1,000.00			
	P (EUR)	08/12/2016	1,000.00			
	PT (USD)	04/10/2021	1,000.00			
	R (EUR)	08/03/2019	100.00			
	RT (EUR)	28/06/2019	100.00			
	RT (USD)	28/06/2019	100.00			
	RT (H2-CHF)	21/03/2022	100.00			
	RT (H2-EUR)	21/03/2022	100.00			
	RT (H2-GBP)	02/08/2019	100.00			
	WT (EUR)	18/02/2020	1,000.00			
	WT6 (GBP)	08/03/2022	100.00			
	Allianz Total Return Asian Equity	A (EUR)	05/06/2015	100.00		
		A (USD)	03/10/2008	13.87		
AM (HKD)		04/02/2014	10.00			
AM (USD)		04/02/2014	10.00			
AM (H2-AUD)		04/02/2014	10.00			
AM (H2-SGD)		15/09/2014	10.00			
AMg (USD)		13/10/2015	10.00			

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-17.42	-	-	-	-	-13.95
	-	-	-	-	-	3.39
	-31.50	-	-	-	-	-30.85
	-	-	-	-	-	-14.81
	-	-	-	-	-	-15.27
	-	-	-	-	-	-14.20
	-	-	-	-	-	-14.23
	-	-	-	-	-	-14.44
	-	-	-	-	-	-13.96
	-	-	-	-	-	-14.01
	-	-	-	-	-	-11.44
	-	-	-	-	-	-11.38
	-	-	-	-	-	-11.66
	-0.01	17.81	-18.21	-5.14	43.31	524.21
	-15.47	-1.24	-26.59	-21.16	8.81	230.49
	10.12	38.09	1.81	7.78	-	41.29
	-13.18	8.87	35.21	68.16	-	82.13
	-25.80	-7.46	-	-	-	2.63
	-26.42	-8.54	21.60	-	-	18.11
	-28.36	-12.01	13.78	-	-	10.08
	-25.89	-6.01	25.85	-	-	20.29
	-27.01	-9.83	19.01	-	-	15.26
	-13.13	8.85	34.91	-	-	34.73
	-26.39	-8.54	21.68	-	-	27.62
	-25.38	-8.09	-	-	-	20.82
	-27.06	-9.80	18.78	-	-	15.10
	-26.87	-	-	-	-	-10.20
	-12.41	-	-	-	-	-5.07
	-12.47	10.80	39.17	-	-	40.27
	-25.76	-6.95	24.84	-	-	20.87
	-12.23	11.23	-	-	-	30.68
	-12.50	10.66	38.42	75.45	-	91.63
	-	-	-	-	-	-24.49
	-12.56	10.54	38.72	-	-	45.83
	-12.59	10.29	38.08	-	-	39.38
	-25.86	-7.21	24.37	-	-	20.38
	-	-	-	-	-	-22.96
	-	-	-	-	-	-23.03
	-27.30	-9.64	18.56	-	-	16.64
	-12.15	11.48	-	-	-	15.38
	-	-	-	-	-	-0.85
	-23.49	-16.93	12.21	14.53	-	19.14
	-35.17	-30.24	0.91	-4.50	36.11	112.15
	-34.64	-29.33	1.05	-4.01	-	25.85
	-35.17	-30.22	0.92	-4.51	-	24.47
	-36.47	-32.38	-5.14	-11.39	-	20.33
	-35.64	-30.98	-1.18	-8.28	-	4.27
	-35.18	-30.21	0.96	-4.45	-	19.45

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Total Return Asian Equity (continued)	AT (HKD)	17/07/2012	10.00		
	AT (USD)	03/10/2008	15.61		
	AT4 (HKD)	05/10/2020	1.00		
	IT2 (USD)	01/04/2015	1,000.00		
	P (EUR)	05/10/2015	1,000.00		
	PT (USD)	03/10/2008	16.05		
	WT (USD)	22/04/2021	1,000.00		
Allianz Treasury Short Term Plus Euro	A (EUR)	26/05/2011	100.00		
	I (EUR)	12/11/2003	1,000.00		
	I2 (EUR)	19/09/2019	49.99		
	IT (EUR)	30/05/2017	1,000.00		
	IT4 (EUR)	19/09/2019	50.00	07/12/2021	50.07
	P2 (EUR)	12/11/2014	100.00		
	R (EUR)	10/10/2017	100.00	06/09/2022	96.22
	W (EUR)	26/08/2015	1,000.00		
	WT7 (EUR)	04/05/2021	1,000.00		
Allianz Trend and Brands	WT6 (EUR)	25/09/2020	100.00		
Allianz UK Government Bond	I (GBP)	12/05/2022	1,000.00		
	P (GBP)	12/05/2022	1,000.00		
	W (GBP)	12/05/2022	1,000.00		
	W (H2-EUR)	12/05/2022	1,000.00		
Allianz Unconstrained Multi Asset Strategy	A13 (EUR)	14/03/2014	100.00		
	AT2 (EUR)	12/11/2015	100.00		
	CT2 (EUR)	04/12/2013	100.00		
	IT2 (EUR)	28/02/2013	1,000.00		
	RT2 (H-GBP)	15/12/2014	100.00		
Allianz US Equity Fund	A (EUR)	25/03/2010	100.00		
	A (USD)	15/02/2008	10.00		
	A (H-EUR)	17/12/2019	100.00		
	AT (EUR)	17/12/2019	100.00		
	AT (SGD)	11/08/2009	10.00		
	AT (USD)	01/03/2012	10.00		
	AT (H-EUR)	17/12/2019	100.00		
	C2 (USD)	04/11/2019	10.00		
	CT (EUR)	31/07/2007	100.00		
	IT (USD)	17/12/2019	1,000.00		
	P (USD)	29/01/2013	1,000.00	06/09/2022	2,267.14
	RT (EUR)	17/12/2019	100.00	07/12/2021	143.79
	RT (USD)	17/12/2019	10.00	07/12/2021	14.56
	WT (EUR)	17/12/2019	1,000.00		
	WT (H-EUR)	17/12/2019	1,000.00		
Allianz US Equity Plus	AM (USD)	05/04/2016	10.00		
	AM (H2-RMB)	04/09/2018	10.00		
	W9 (USD)	05/04/2016	100,000.00		
Allianz US Equity powered by Artificial Intelligence	WT (EUR)	03/11/2021	1,000.00		
	WT (USD)	03/11/2021	1,000.00		
Allianz US High Yield	AM (HKD)	16/08/2011	10.00		
	AM (USD)	02/08/2010	10.00		
	AM (H2-AUD)	02/12/2011	10.00		

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-34.63	-29.32	1.02	-4.02	37.80	48.00
	-35.16	-30.24	0.88	-4.50	36.10	112.04
	-34.64	-	-	-	-	-30.62
	-34.50	-28.82	3.98	0.38	-	13.73
	-22.58	-14.95	15.95	20.41	-	51.53
	-34.54	-28.88	3.88	0.21	49.61	141.99
	-34.23	-	-	-	-	-40.42
	-3.74	-3.39	-3.80	-3.80	-2.18	-2.05
	-3.69	-3.27	-3.62	-3.51	1.29	25.33
	-3.62	-3.16	-3.43	-	-	-3.40
	-3.69	-3.28	-3.62	-3.53	-	-3.39
	-0.40	-	-	-	-	-
	-3.61	-3.11	-3.38	-3.11	-	-1.36
	-3.08	-	-	-	-	-
	-3.57	-3.04	-3.27	-2.90	-	-1.42
	-3.46	-	-	-	-	-3.39
	-5.85	-2.39	-	-	-	-2.22
	-	-	-	-	-	-19.41
	-	-	-	-	-	-19.42
	-	-	-	-	-	-19.27
	-	-	-	-	-	-19.53
	-14.11	-7.74	-1.05	-4.67	-	7.58
	-14.91	-8.89	-3.19	-8.46	-	-1.65
	-15.20	-9.53	-4.20	-10.07	-	0.06
	-14.44	-7.89	-1.59	-5.93	-	11.06
	-13.92	-6.70	1.75	-1.46	-	16.16
	-13.21	16.43	23.94	49.67	168.77	220.65
	-26.40	-2.06	11.54	24.92	104.99	127.29
	-28.19	-5.68	-	-	-	-2.39
	-13.15	16.47	-	-	-	17.32
	-22.60	2.31	15.30	31.26	138.51	175.00
	-26.41	-2.16	11.46	24.82	104.92	108.20
	-28.26	-5.68	-	-	-	-2.40
	-26.42	-2.22	-	-	-	7.85
	-13.78	14.83	21.23	44.27	149.96	158.83
	-25.75	-0.38	-	-	-	5.97
	-19.66	-	-	-	-	-
	5.23	-	-	-	-	-
	2.25	-	-	-	-	-
	-12.38	18.90	-	-	-	20.44
	-27.34	-3.42	-	-	-	0.90
	-20.78	-0.74	29.28	52.53	-	84.26
	-19.96	2.34	34.30	-	-	31.73
	-19.86	1.61	33.94	61.79	-	98.99
	-	-	-	-	-	-8.63
	-	-	-	-	-	-22.63
	-14.37	-6.23	-9.53	-5.09	11.99	25.32
	-14.98	-7.40	-9.61	-5.53	10.64	35.57
	-15.84	-8.68	-12.07	-8.67	17.76	34.81

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz US High Yield (continued)	AM (H2-CAD)	02/12/2011	10.00		
	AM (H2-EUR)	02/12/2011	10.00		
	AM (H2-GBP)	02/12/2011	10.00		
	AM (H2-NZD)	17/07/2012	10.00		
	AM (H2-RMB)	11/04/2012	10.00		
	AM (H2-SGD)	15/06/2012	10.00		
	AM (H2-ZAR)	18/12/2017	150.00		
	AT (HKD)	21/10/2011	10.00		
	AT (USD)	21/10/2011	10.00		
	AT (H2-EUR)	31/07/2012	100.00		
	AT (H2-PLN)	28/06/2012	400.00	07/12/2021	574.25
	I (H2-EUR)	11/06/2012	1,000.00		
	IM (USD)	16/01/2018	1,000.00		
	IT (USD)	02/08/2010	1,000.00		
	IT8 (H2-EUR)	26/01/2017	1,000.00		
	P (H2-EUR)	29/03/2018	1,000.00		
	RT (H2-CHF)	19/07/2019	100.00		
	WT (USD)	01/10/2012	1,000.00	06/09/2022	1,255.87
	Allianz US Short Duration High Income Bond	A (USD)	08/11/2016	10.00	
A (H2-EUR)		01/04/2016	100.00		
AM (HKD)		16/08/2016	10.00		
AM (SGD)		15/03/2017	10.00		
AM (USD)		10/12/2015	10.00		
AM (H2-AUD)		01/12/2016	10.00		
AM (H2-EUR)		07/03/2016	10.00		
AM (H2-GBP)		01/12/2016	10.00		
AM (H2-RMB)		02/05/2017	10.00		
AM (H2-SGD)		16/08/2016	10.00		
AMg (USD)		18/02/2020	10.00		
AMg (H2-AUD)		15/11/2019	10.00		
AMg (H2-ZAR)		02/12/2019	150.00		
AQ (USD)		14/07/2017	10.00	06/09/2022	9.06
AQ (H2-EUR)		14/07/2017	100.00	07/12/2021	98.10
AT (USD)		08/03/2016	10.00		
AT (H2-CZK)		25/07/2017	3,000.00	06/09/2022	3,182.73
AT (H2-EUR)		08/03/2016	100.00		
BMg (USD)		01/10/2020	10.00		
BT (USD)		01/10/2020	10.00		
CM (USD)		15/03/2019	10.00	06/09/2022	8.96
CT (USD)		15/03/2019	10.00		
CT (H2-EUR)		18/08/2016	100.00		
IM (USD)		18/12/2017	1,000.00		
IM (H2-PLN)		15/11/2018	4,000.00	29/06/2022	3,402.80
IT (USD)		08/03/2016	1,000.00		
IT (H2-EUR)		20/03/2017	1,000.00		
P (USD)		10/12/2015	1,000.00		
P (H2-EUR)		05/04/2017	1,000.00		
P (H2-GBP)		02/03/2017	1,000.00	06/09/2022	888.15



1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
-15.21	-7.92	-10.72	-7.99	9.54	22.46
-16.35	-9.76	-13.83	-14.77	-3.58	7.00
-15.53	-8.37	-11.99	-11.14	3.62	15.40
-14.99	-7.63	-10.86	-7.14	22.30	26.09
-13.75	-3.98	-5.21	1.15	33.34	40.98
-15.19	-7.69	-10.45	-7.75	8.63	14.42
-11.90	0.09	1.10	-	-	14.67
-14.31	-6.26	-9.57	-5.06	11.93	25.70
-15.00	-7.42	-9.57	-5.53	10.65	24.70
-16.41	-9.80	-13.83	-14.77	-3.36	-1.48
-0.41	-	-	-	-	-
-16.09	-9.06	-12.44	-12.43	2.89	8.63
-14.55	-6.56	-7.99	-	-	-3.74
-14.55	-6.54	-8.18	-2.74	17.87	46.49
-16.02	-8.94	-12.76	-12.59	-	-10.02
-16.00	-9.00	-12.61	-	-	-9.84
-16.27	-9.52	-13.40	-	-	-12.43
-10.54	-	-	-	-	-
-8.31	0.70	0.70	6.53	-	10.90
-9.81	-1.76	-3.96	-3.74	-	2.86
-7.59	2.03	0.73	7.14	-	12.83
-3.49	5.61	5.03	13.35	-	12.26
-8.28	0.74	0.71	6.56	-	18.33
-8.92	-0.17	-1.49	3.78	-	8.85
-9.66	-1.55	-3.73	-3.45	-	3.36
-8.62	0.10	-1.55	0.96	-	4.40
-6.99	4.55	5.71	14.42	-	17.32
-8.42	0.54	-0.16	4.15	-	8.51
-8.30	0.67	-	-	-	-1.45
-8.93	-0.14	-	-	-	-1.19
-4.34	9.41	-	-	-	12.62
-6.22	-	-	-	-	-
-0.56	-	-	-	-	-
-8.31	0.69	0.69	6.56	-	16.90
-3.73	-	-	-	-	-
-9.75	-1.69	-3.83	-3.68	-	3.10
-8.86	-	-	-	-	-0.63
-8.81	-	-	-	-	-0.60
-6.32	-	-	-	-	-
-8.49	0.20	-0.10	-	-	2.40
-9.81	-2.03	-4.32	-4.55	-	-2.39
-7.71	2.01	2.62	-	-	9.59
-12.83	-	-	-	-	-
-7.71	2.02	2.63	10.01	-	21.90
-9.12	-0.44	-2.10	-0.75	-	1.19
-7.75	1.94	2.51	9.79	-	23.17
-9.17	-0.41	-2.07	-0.69	-	0.91
-5.72	-	-	-	-	-

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz US Short Duration High Income Bond (continued)	P2 (H2-EUR)	02/11/2015	1,000.00		
	P7 (H2-EUR)	09/10/2018	100.00	07/12/2021	99.17
	PM (USD)	19/02/2016	1,000.00		
	PT (USD)	26/06/2017	1,000.00		
	PT (H2-CHF)	15/05/2017	1,000.00		
	R (USD)	10/10/2017	10.00		
	R (H2-EUR)	11/04/2016	100.00		
	RT (H2-CHF)	19/07/2019	100.00		
	RT (H2-EUR)	11/04/2016	100.00		
	W (USD)	22/09/2015	1,000.00		
	W (H2-EUR)	23/12/2021	1,000.00		
	WT (USD)	26/07/2016	1,000.00		
	WT (H2-EUR)	11/05/2017	1,000.00		
Allianz US Short Term Plus	AT (USD)	24/06/2021	10.00	12/04/2022	9.84
	RT (USD)	24/06/2021	10.00	12/04/2022	9.86
	W (USD)	29/05/2019	1,000.00	12/04/2022	994.31
	W (H2-EUR)	29/05/2019	1,000.00	12/04/2022	954.59
Allianz Volatility Strategy Fund	A (EUR)	07/06/2022	100.00		
	AT (EUR)	29/06/2017	100.00		
	I (EUR)	29/06/2017	1,000.00		
	IT (EUR)	27/10/2017	1,000.00		
	IT (H2-USD)	12/02/2019	1,000.00		
	P (EUR)	27/10/2017	1,000.00		
	P2 (EUR)	27/10/2017	1,000.00	06/09/2022	969.82
	P7 (EUR)	27/10/2017	100.00		
	PT2 (EUR)	27/10/2017	1,000.00		
	R (EUR)	10/10/2017	100.00		
RT (EUR)	19/10/2017	100.00			
Allianz Voyager Asia	I (H2-EUR)	12/02/2019	1,000.00	01/03/2022	1,195.52
	IT (USD)	12/02/2019	1,000.00	01/03/2022	1,263.63
IndexManagement Balance	A (EUR)	19/12/2017	100.00		
IndexManagement Chance	A (EUR)	19/12/2017	100.00		
IndexManagement Substanz	A (EUR)	19/12/2017	100.00		
IndexManagement Wachstum	A (EUR)	19/12/2017	100.00		

<sup>1)</sup> In the case of liquidation/merger the performance until the liquidation/merger date is shown.

\* The Net Asset Value calculation of Allianz Emerging Europe Equity has been suspended with effect from 28th February 2022 due to current and ever-evolving circumstances associated

The calculation is based on the net asset value per share (excluding sales charge), assuming distributions, if any, were reinvested. The performance is calculated according to the method recommended by the German BVI (Bundesverband Investment und Asset Management e.V.).

Past performance is not an indication of current or future performance.

The performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

	1 year (30/09/2021- 30/09/2022) <sup>1)</sup> %	2 years (30/09/2020- 30/09/2022) %	3 years (30/09/2019- 30/09/2022) %	5 years (30/09/2017- 30/09/2022) %	10 years (30/09/2012- 30/09/2022) %	Since launch (Launch date - 30/09/2022) %
	-9.00	-0.04	-1.41	0.34	-	8.32
	-0.49	-	-	-	-	-
	-7.75	1.94	2.50	9.81	-	24.19
	-7.74	1.94	2.50	9.77	-	10.81
	-9.29	-0.70	-2.60	-2.13	-	-1.58
	-7.81	1.86	2.43	-	-	9.34
	-9.22	-0.49	-2.08	-0.76	-	6.50
	-9.42	-1.08	-3.00	-	-	-2.02
	-9.29	-0.65	-2.28	-0.98	-	6.26
	-7.51	2.47	3.31	11.23	-	23.32
	-	-	-	-	-	-9.06
	-7.51	2.47	3.31	11.22	-	18.01
	-8.91	0.06	-1.33	0.47	-	1.37
	-1.70	-	-	-	-	-
	-1.60	-	-	-	-	-
	-1.50	-	-	-	-	-
	-1.86	-	-	-	-	-
	-	-	-	-	-	-2.17
	-4.66	3.95	-3.44	-4.25	-	-3.33
	-4.08	5.20	-1.68	-1.30	-	-0.19
	-4.08	5.20	-1.68	-	-	-1.62
	-2.65	7.66	2.72	-	-	5.60
	-4.13	5.11	-1.80	-	-	-1.83
	-3.07	-	-	-	-	-
	-4.12	5.11	-1.79	-	-	-1.82
	-4.61	4.07	-3.27	-	-	-4.23
	-4.18	4.98	-1.97	-	-	-1.92
	-4.19	5.01	-1.93	-	-	-2.12
	-3.64	-	-	-	-	-
	-3.35	-	-	-	-	-
	-15.22	-4.87	-3.95	-	-	-0.19
	-15.51	5.67	6.07	-	-	12.40
	-15.82	-10.77	-9.68	-	-	-6.97
	-15.27	0.64	1.81	-	-	6.73

with the Ukraine/Russia situation.

# Economic situation and capital market in the reporting period/outlook

## War in Ukraine and economic sanctions are slowing the recovery

As at the end of March 2022, the half-year under review saw the initial continuation of the recovery of the global economy, with the economy-dampening effects of COVID-19 measures, which had come to an end in many areas, receding into the background. However, the significantly accelerated inflation experienced, particularly in developed countries, caused increasing risks on the demand side.

The Russian invasion of Ukraine at the end of February and the resulting economic sanctions of the West ultimately raised concerns that European economies in particular could fall back into recession. Economic concerns reflected Europe's high reliance on Russian energy sources such as gas, oil and coal, as well as other important commodities such as fertilisers, wheat and industrial metals.

The outlook in the United States was significantly brighter due to a high level of self-sufficiency and greater diversification of the commodity sources and energy mix. Nevertheless, concerns in the US have increased regarding both inflation momentum and the economic effects of interest rate hikes that have been made to curb inflation expectations.

The Asia-Pacific region and emerging markets in general experienced uneven development. Countries exporting commodities tended to benefit from sharply rising prices for energy sources and raw materials critical to industry. In contrast, uncertainty concerning the robustness of the Chinese economy was felt more strongly in countries that are more reliant on demand from China. At the same time, regulatory easing in certain market segments was counteracted by the strict "zero-Covid" policy enforced by Beijing leadership.

## Equity markets: Noticeably declining prices in some areas

On the international equity markets, the increased uncertainty and hike in commodity prices had divergent effects on prices. The upward trend in the US equity market was only slightly dampened, with the reporting period closing with a significant increase overall. Calculated in EUR, the result was even better than in USD, as the US currency benefited from reallocations by international investors and appreciated noticeably.

In Europe, the downward trends have prevailed recently, although the overall market remained more or less stable on balance. This overall performance masked discrepancies between the results of individual countries. Particularly significant price losses were seen in Germany. This reflected the markedly high reliance of the German economy on Russian energy and commodity imports as well as the strain on export opportunities as a result of extensive sanctions against Russia. The gloomy trading outlook also impeded the Japanese equity market.

In emerging markets, declining equity prices prevailed despite varying levels of interdependence with the Russian economy. This was partly the result of the general reallocation of investors in favour of the US equity market, which is considered particularly liquid and more stable in times of crisis. The market in China was particularly subject to selling pressure. In addition, a markedly slower growth in domestic demand had a negative impact in the country.

Volatility – i.e. the fluctuation range of price movements on the equity market – initially declined. Shortly after the start of the new year, heightened concerns about increased inflation and rising interest led to a bounce-back. Price fluctuations continued to intensify upon the onset of the invasion of Ukraine, but then proceeded to decrease somewhat in intensity.

## Bond markets: Rising interest, falling prices

In terms of trends, the picture for the global bond markets was fairly uniform. The majority of regions and security classes saw a marked increase in market interest rates, resulting in an inversely reflected decrease in bond prices. This was mainly attributed to increased inflationary pressure and the expectation of a tighter monetary policy for central banks.

The trend towards higher yields was also observed in the money market and for short-term securities – albeit a weakened trend. The rise in interest was significantly more noticeable in traditional government and corporate bonds, especially those with long maturities. High-yield bond prices also faced downward pressure as investors became generally more cautious regarding issuers' reduced credit rating in the face of the uncertain economic outlook and more difficult financing conditions.

Emerging-market interest-bearing securities were by far the most affected by increasing risk aversion in the bond markets. That said, the fundamental situation of most emerging markets did not significantly deteriorate as a result of the war in Ukraine or the sanctions imposed on Russia. However, against the backdrop of generally increased uncertainty, there were large-scale reallocations on the part of international investors in favour of stable, longer-established market segments.

## Outlook

### Equities

The pre-existing signs of more wide-spread and enduring inflation are likely to be reinforced by sharply rising prices, especially for energy and food. Sanctions against Russia could also create new strains on supply chains and transport routes. The economic outlook has clouded as a result. Higher prices are putting a squeeze on disposable household income for consumption; companies are less confident about future plans and may opt to put investment decisions on hold. On a more positive front, many countries are set to see robust demand developing for leisure and travel services, despite the lingering uncertainties about how to manage the pandemic. In addition, savings from the recent pandemic years are expected to cushion at least part of the strain of higher prices. In summary, the next few months are likely to see a global growth slowdown. Despite this challenging environment, equities in tangible assets should remain attractive in the medium term. Real interest rates, i.e. interest less the current high inflation rates, are expected to remain negative in the longer term. Nevertheless, fundamentals of the individual companies should continue to be of great importance. We believe that this speaks well for a continued active approach to stock selection.

### Bonds

Higher inflation and increased downside risks for the economy are putting central banks in a difficult position. Both the European Central Bank (ECB) and the US Federal Reserve (Fed) have, at least verbally, positioned themselves as wanting to fight against inflation in recent weeks. Until recently, however, both central banks were pursuing a very expansionary monetary policy, which is why they now need to

make swift and robust countermovements. Money market investors in the US are currently expecting seven or even more Fed interest rate hikes and a reduction in the Fed's bond holdings. The ECB cannot rule out upwards movement in the deposit rate this year either. Top-rated government bonds from EU core countries are likely to be sought as "safe havens" in the face of the uncertain geopolitical situation. The expected phasing out of ECB bond purchases later in the year, plus structural fiscal risks (high deficits/debt) could exert upwards pressure on the yield spreads of peripheral government bonds against German Bunds.

# Combined Financial Statements of the Company

## Statement of Operations

for the period from 01/10/2021 to 30/09/2022

	01/10/2021-30/09/2022
	combined EUR
Interest on	
- bonds	1,626,370,821.57
- swap transactions	22,008,010.42
- time deposits	38,898.20
Interest on credit balances	
- positive interest rate	8,361,699.83
- negative interest rate	-11,592,228.32
Dividend Income	1,090,302,430.02
Income from	
- investment funds	33,436,028.05
- securities lending	0.00
- contracts for difference	18,343.50
Other income	8,461,796.90
<b>Total income</b>	<b>2,777,405,800.17</b>
Interest paid on	
- swap transactions	-57,511,196.80
- bank liabilities	-3,090,800.44
Other interest paid	-69.27
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-6,774.82
Performance fee	-1,576,897.84
Taxe d'Abonnement	-47,499,109.57
All-in-fee	-1,713,990,756.56
Other expenses	-3,990,374.11
<b>Total expenses</b>	<b>-1,827,665,979.41</b>
<b>Net income/loss</b>	<b>949,739,820.76</b>
Realised gain/loss on	
- options transactions	94,878,822.58
- securities transactions	835,622,030.85
- financial futures transactions	-213,463,830.35
- forward foreign exchange transactions	-2,108,657,704.23
- foreign exchange	46,466,389.20
- swap transactions	36,695,812.85
- CFD transactions	-18,985.83
<b>Net realised gain/loss</b>	<b>-358,737,644.17</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	6,136,179.15
- securities transactions	-34,619,931,566.08
- financial futures transactions	-24,286,576.83
- forward foreign exchange transactions	60,364,523.37
- foreign exchange	-109,625,549.52
- TBA transactions	-3,046,112.31
- swap transactions	-74,532,120.20
- CFD transactions	0.00
<b>Result of operations</b>	<b>-35,123,658,866.59</b>

The Financial Statements of the Subfunds presented on pages 87 to 1648 combine to form the Company's Financial Statements, which are shown above. The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022

	30/09/2022 combined EUR
Securities and money-market instruments (Cost Price EUR 132,964,284,113.66)	114,436,033,953.03
Time deposits	372,704,889.35
Cash at banks	4,517,316,409.46
Premiums paid on purchase of options	10,524,612.39
Upfront-payments paid on swap transactions	27,264,989.91
Interest receivable on	
- bonds	476,197,301.22
- swap transactions	1,277,506.08
- time deposits	1,535.50
Dividend receivable	83,907,948.76
Income from investment units receivable	11,400.24
Receivable on	
- subscriptions of fund shares	228,100,545.77
- securities lending	0.00
- securities transactions	452,141,353.73
Other receivables	1,488,086.68
Prepaid expenses	5,918,967.43
Unrealised gain on	
- options transactions	16,855,032.09
- futures transactions	160,668,164.17
- TBA transactions	0.00
- swap transactions	54,726,147.86
- contract for difference transactions	0.00
- forward foreign exchange transactions	218,102,458.59
<b>Total Assets</b>	<b>121,063,241,085.20</b>
Liabilities to banks	-58,496,109.07
Premiums received on written options	-21,930,050.41
Upfront-payments received on swap transactions	-9,063,241.55
Interest liabilities on swap transactions	-1,143,651.32
Payable on	
- redemptions of fund shares	-499,708,295.89
- securities lending	0.00
- securities transactions	-417,771,360.73
Capital gain Tax	-1,688,959.83
Other payables	-136,173,783.56
Unrealised loss on	
- forward foreign exchange transactions	-662,238,290.03
- futures transactions	-240,949,154.86
- options transactions	-9,688,608.20
- swap transactions	-156,281,831.67
- contract for difference transactions	0.00
- TBA transactions	-2,274,599.00
<b>Total Liabilities</b>	<b>-2,217,407,936.12</b>
<b>Net assets</b>	<b>118,845,833,149.08</b>

In the Combined Financial Statements of the Company, cross-subfunds investments were not eliminated. At year-end date, the total of cross-subfunds investments amounts to EUR 1,835,473,506.39 and therefore total combined NAV at year-end without cross-investments would amount to EUR 117,010,359,642.69.

**Statement of Changes in Net Assets**

for the period from 01/10/2021 to 30/09/2022

	01/10/2021–30/09/2022
	combined EUR
Net assets at the beginning of the reporting period	135,505,429,272.02
Reevaluation difference	14,105,300,683.22
Subscriptions	78,312,651,973.91
Redemptions	-70,218,643,086.82
Distribution	-3,735,246,826.66
Result of operations	-35,123,658,866.59
<b>Net assets at the end of the reporting period</b>	<b>118,845,833,149.08</b>



# Allianz ActiveInvest Balanced

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>152,539,452.09</b>	<b>98.83</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>8,071,945.01</b>	<b>5.23</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	55	EUR 146,757.30	8,071,945.01	5.23
<b>Germany</b>					<b>10,821,723.74</b>	<b>7.01</b>
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	3,252	EUR 1,044.53	3,396,702.93	2.20
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.400%)	Shs	7,490	EUR 991.38	7,425,020.81	4.81
<b>Luxembourg</b>					<b>133,645,783.34</b>	<b>86.59</b>
LU2016772118	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT3- EUR - (0.230%)	Shs	24,946	EUR 867.97	21,652,249.42	14.03
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	6,464	EUR 852.24	5,508,751.52	3.57
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI -WT9- EUR - (0.500%)	Shs	115	EUR 102,372.32	11,818,884.34	7.66
LU0982019712	Allianz Global Investors Fund - Allianz Best Styles US Equity -WT (EUR)- EUR - (0.500%)	Shs	2,027	EUR 3,054.66	6,192,339.55	4.01
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	5,662	EUR 764.71	4,330,152.79	2.81
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	1,841	EUR 1,089.06	2,005,458.25	1.30
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	7,215	EUR 1,383.54	9,982,084.76	6.47
LU2400955485	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -I- (H2 EUR) - (0.570%)	Shs	3,920	EUR 658.89	2,582,711.09	1.67
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -W9- USD - (0.580%)	Shs	29	USD 111,553.26	3,288,696.99	2.13
LU1846562301	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	2,303	EUR 974.07	2,243,516.99	1.45
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	11,407	EUR 921.36	10,510,158.98	6.81
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	3,029	EUR 1,176.60	3,564,130.83	2.31
LU0988443767	Allianz Global Investors Fund - Allianz Euro Inflation-Linked Bond -WT- EUR - (0.330%)	Shs	6,661	EUR 1,141.78	7,605,623.79	4.93
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	4,096	EUR 1,207.16	4,945,116.45	3.20
LU1560902550	Allianz Global Investors Fund - Allianz Europe Equity Value -W9- EUR - (0.650%)	Shs	57	EUR 86,211.43	4,905,689.00	3.18
LU1780481633	Allianz Global Investors Fund - Allianz European Bond Unconstrained -W- EUR - (0.330%)	Shs	2,389	EUR 1,018.18	2,432,406.57	1.58
LU2130096998	Allianz Global Investors Fund - Allianz Global Dividend -I- EUR - (0.950%)	Shs	3,062	EUR 1,494.66	4,576,113.83	2.96
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	32	EUR 145,449.53	4,601,004.98	2.98
LU1877639325	Allianz Global Investors Fund - Allianz Global Equity Unconstrained -WT- EUR - (0.730%)	Shs	1,903	EUR 1,306.90	2,486,724.89	1.61
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	3,257	EUR 682.59	2,222,983.34	1.44
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	4,980	EUR 1,592.61	7,930,672.24	5.14
LU2048587302	Allianz Global Investors Fund - Allianz Smart Energy -IT- USD - (1.030%)	Shs	1,615	USD 1,345.90	2,210,086.44	1.43
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	2,638	EUR 1,165.87	3,075,850.70	1.99
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	2,922	EUR 1,018.05	2,974,375.60	1.93
<b>Investment Units</b>					<b>152,539,452.09</b>	<b>98.83</b>
<b>Deposits at financial institutions</b>					<b>1,841,767.79</b>	<b>1.19</b>
<b>Sight deposits</b>					<b>1,841,767.79</b>	<b>1.19</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,841,767.79	1.19
<b>Investments in deposits at financial institutions</b>					<b>1,841,767.79</b>	<b>1.19</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Net current assets/liabilities</b>		<b>EUR</b>			<b>-28,857.94</b>	<b>-0.02</b>
<b>Net assets of the Subfund</b>		<b>EUR</b>			<b>154,352,361.94</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A2P 9XM/ISIN: LU2208987508	96.33	114.36	100.42
- Class WT (EUR) (accumulating) WKN: A2P NQM/ISIN: LU2025540597	1,014.98	1,188.61	1,029.46
- Class WT9 (EUR) (accumulating) WKN: A2Q P8V/ISIN: LU2308715403	89,942.55	105,329.10	--
Shares in circulation	228,388	73,145	43,690
- Class CT (EUR) (accumulating) WKN: A2P 9XM/ISIN: LU2208987508	127,782	619	10
- Class WT (EUR) (accumulating) WKN: A2P NQM/ISIN: LU2025540597	100,157	72,081	43,680
- Class WT9 (EUR) (accumulating) WKN: A2Q P8V/ISIN: LU2308715403	449	445	--
Subfund assets in millions of EUR	154.4	132.6	45.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds Euroland	21.87
Equities International	19.23
Bonds International	15.34
Equities Europe	14.04
Mixed Fund International	6.47
Money-Market Euroland	5.23
Equities	5.14
Bonds Europe	3.57
Bonds	2.31
Mixed Fund	2.20
Commodity-Fonds	2.13
Convertible Bonds Europe	1.30
Other net assets	1.17
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-11,107.91
Dividend income	0.00
Income from	
- investment funds	278,823.27
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>267,715.36</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,774.98
All-in-fee	-380,124.17
Other expenses	-1,311.16
<b>Total expenses</b>	<b>-383,210.31</b>
<b>Net income/loss</b>	<b>-115,494.95</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,878,934.62
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	158,339.57
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-3,836,090.00</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-21,033,245.73
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-24,869,335.73</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	152,539,452.09
(Cost price EUR 165,872,162.84)	
Time deposits	0.00
Cash at banks	1,841,767.79
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,000.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>154,392,219.88</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-39,857.94
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-39,857.94</b>
<b>Net assets of the Subfund</b>	<b>154,352,361.94</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	132,619,647.41
Subscriptions	51,371,650.39
Redemptions	-4,769,600.13
Result of operations	-24,869,335.73
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>154,352,361.94</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	73,145
- issued	165,745
- redeemed	-10,502
<b>- at the end of the reporting period</b>	<b>228,388</b>

# Allianz ActiveInvest Defensive

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>41,710,795.11</b>	<b>99.13</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>2,234,820.16</b>	<b>5.31</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	15	EUR 146,757.30	2,234,820.16	5.31
<b>Germany</b>					<b>4,956,056.99</b>	<b>11.78</b>
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	827	EUR 1,044.53	863,600.69	2.05
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.400%)	Shs	4,128	EUR 991.38	4,092,456.30	9.73
<b>Luxembourg</b>					<b>34,519,917.96</b>	<b>82.04</b>
LU2016772118	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT3- EUR - (0.230%)	Shs	8,990	EUR 867.97	7,803,059.85	18.54
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	2,301	EUR 852.24	1,960,906.23	4.66
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI -WT9- EUR - (0.500%)	Shs	16	EUR 102,372.32	1,593,732.28	3.79
LU0982019712	Allianz Global Investors Fund - Allianz Best Styles US Equity -WT (EUR)- EUR - (0.500%)	Shs	175	EUR 3,054.66	534,629.65	1.27
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	246	EUR 764.71	188,481.90	0.45
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	484	EUR 1,089.06	526,804.46	1.25
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	1,009	EUR 1,383.54	1,395,852.12	3.32
LU2400955485	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -I- (H2 EUR) - (0.570%)	Shs	1,043	EUR 658.89	687,014.06	1.63
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -W9- USD - (0.580%)	Shs	7	USD 111,553.26	757,185.16	1.80
LU1961090997	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -IT (H2-EUR)- EUR (hedged) - (0.820%)	Shs	927	EUR 911.56	844,910.38	2.01
LU1846562301	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	638	EUR 974.07	621,138.14	1.48
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	6,377	EUR 921.36	5,875,650.00	13.96
LU1136108757	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT- EUR - (0.420%)	Shs	355	EUR 903.43	320,560.45	0.76
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	737	EUR 1,176.60	866,770.63	2.06
LU0988443767	Allianz Global Investors Fund - Allianz Euro Inflation-Linked Bond -WT- EUR - (0.330%)	Shs	3,725	EUR 1,141.78	4,252,663.51	10.11
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	560	EUR 1,207.16	675,618.48	1.61
LU1560902550	Allianz Global Investors Fund - Allianz Europe Equity Value -W9- EUR - (0.650%)	Shs	8	EUR 86,211.43	712,106.41	1.69
LU1780481633	Allianz Global Investors Fund - Allianz European Bond Unconstrained -W- EUR - (0.330%)	Shs	661	EUR 1,018.18	673,434.43	1.60
LU2130096998	Allianz Global Investors Fund - Allianz Global Dividend -I- EUR - (0.950%)	Shs	517	EUR 1,494.66	772,156.30	1.84
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	2	EUR 145,449.53	311,989.24	0.74
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	607	EUR 682.59	414,470.01	0.98
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	666	EUR 1,592.61	1,061,149.67	2.52
LU2048587302	Allianz Global Investors Fund - Allianz Smart Energy -IT- USD - (1.030%)	Shs	208	USD 1,345.90	284,779.84	0.68
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	474	EUR 1,165.87	553,007.12	1.31
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	817	EUR 1,018.05	831,847.64	1.98
<b>Investment Units</b>					<b>41,710,795.11</b>	<b>99.13</b>
<b>Deposits at financial institutions</b>					<b>405,240.27</b>	<b>0.96</b>
<b>Sight deposits</b>					<b>405,240.27</b>	<b>0.96</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			405,240.27	0.96
<b>Investments in deposits at financial institutions</b>					<b>405,240.27</b>	<b>0.96</b>
<b>Net current assets/liabilities</b>					<b>EUR -38,720.32</b>	<b>-0.09</b>
<b>Net assets of the Subfund</b>					<b>EUR 42,077,315.06</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A2P 9XP/ISIN: LU2208987763	92.65	108.01	100.23
- Class WT (EUR) (accumulating) WKN: A2P NQL/ISIN: LU2025540324	953.22	1,102.82	1,011.58
Shares in circulation	144,741	23,569	15,040
- Class CT (EUR) (accumulating) WKN: A2P 9XP/ISIN: LU2208987763	111,429	10	10
- Class WT (EUR) (accumulating) WKN: A2P NQL/ISIN: LU2025540324	33,312	23,559	15,030
Subfund assets in millions of EUR	42.1	26.0	15.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds Euroland	31.35
Bonds International	29.69
Equities International	7.27
Equities Europe	7.09
Money-Market Euroland	5.31
Bonds Europe	4.66
Mixed Fund International	3.32
Equities	2.52
Bonds	2.06
Mixed Fund	2.05
Other type of target funds	3.81
Other net assets	0.87
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-5,636.84
Dividend income	0.00
Income from	
- investment funds	73,237.10
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>67,600.26</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-880.34
All-in-fee	-135,772.54
Other expenses	-309.63
<b>Total expenses</b>	<b>-136,962.51</b>
<b>Net income/loss</b>	<b>-69,362.25</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,194,992.03
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	32,996.62
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,231,357.66</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-5,040,833.74
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-6,272,191.40</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	41,710,795.11
(Cost price EUR 45,546,683.51)	
Time deposits	0.00
Cash at banks	405,240.27
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>42,116,035.38</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-24,302.31
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-14,418.01
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-38,720.32</b>
<b>Net assets of the Subfund</b>	<b>42,077,315.06</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	25,982,435.75
Subscriptions	25,730,069.39
Redemptions	-3,362,998.68
Result of operations	-6,272,191.40
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>42,077,315.06</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	23,569
- issued	140,690
- redeemed	-19,518
<b>- at the end of the reporting period</b>	<b>144,741</b>

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

# Allianz ActiveInvest Dynamic

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>52,689,028.47</b>	<b>98.81</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>2,738,784.73</b>	<b>5.14</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	19	EUR 146,757.30	2,738,784.73	5.14
<b>Germany</b>					<b>2,294,542.95</b>	<b>4.30</b>
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	1,500	EUR 1,044.53	1,566,671.75	2.94
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.390%)	Shs	734	EUR 991.38	727,871.20	1.36
<b>Ireland</b>					<b>2,872,977.72</b>	<b>5.39</b>
LU2289121076	Allianz Global Investors Fund - Allianz Cyber Security -WT9- USD - (0.730%)	Shs	4	USD 70,200.80	258,805.42	0.49
LU2130096998	Allianz Global Investors Fund - Allianz Global Dividend -I- EUR - (0.950%)	Shs	1,749	EUR 1,494.66	2,614,172.30	4.90
<b>Luxembourg</b>					<b>44,782,723.07</b>	<b>83.98</b>
LU2016772118	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT3- EUR - (0.230%)	Shs	3,030	EUR 867.97	2,629,582.82	4.93
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	1,567	EUR 852.24	1,335,108.96	2.50
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI -WT9- EUR - (0.500%)	Shs	51	EUR 102,372.32	5,190,583.74	9.74
LU0982019712	Allianz Global Investors Fund - Allianz Best Styles US Equity -WT (EUR)- EUR - (0.500%)	Shs	880	EUR 3,054.66	2,686,576.52	5.04
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	2,472	EUR 764.71	1,890,220.88	3.55
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	4,475	EUR 1,383.54	6,191,378.86	11.61
LU2400955485	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -I- (H2 EUR) - (0.570%)	Shs	1,264	EUR 658.89	833,035.94	1.56
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -W9- USD - (0.580%)	Shs	10	USD 111,553.26	1,157,667.61	2.17
LU1846562301	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	782	EUR 974.07	761,238.63	1.43
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	746	EUR 921.36	687,692.97	1.29
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	645	EUR 1,176.60	758,399.89	1.42
LU0988443767	Allianz Global Investors Fund - Allianz Euro Inflation-Linked Bond -WT- EUR - (0.330%)	Shs	809	EUR 1,141.78	923,405.44	1.73
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	2,739	EUR 1,207.16	3,306,189.12	6.20
LU1560902550	Allianz Global Investors Fund - Allianz Europe Equity Value -W9- EUR - (0.650%)	Shs	38	EUR 86,211.43	3,279,827.64	6.15
LU1780481633	Allianz Global Investors Fund - Allianz European Bond Unconstrained -W- EUR - (0.330%)	Shs	811	EUR 1,018.18	825,330.60	1.55
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	17	EUR 145,449.53	2,406,898.82	4.51
LU1877639325	Allianz Global Investors Fund - Allianz Global Equity Unconstrained -WT- EUR - (0.730%)	Shs	817	EUR 1,306.90	1,067,419.72	2.00
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	1,442	EUR 682.59	984,619.69	1.85
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	3,302	EUR 1,592.61	5,258,662.85	9.86
LU2048587302	Allianz Global Investors Fund - Allianz Smart Energy -IT- USD - (1.030%)	Shs	729	USD 1,345.90	997,978.81	1.87
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	1,382	EUR 1,165.87	1,610,903.56	3.02
<b>Investment Units</b>					<b>52,689,028.47</b>	<b>98.81</b>
<b>Deposits at financial institutions</b>					<b>650,765.27</b>	<b>1.22</b>
<b>Sight deposits</b>					<b>650,765.27</b>	<b>1.22</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			650,765.27	1.22
<b>Investments in deposits at financial institutions</b>					<b>650,765.27</b>	<b>1.22</b>
<b>Net current assets/liabilities</b>					<b>EUR</b>	<b>-14,205.02</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Net assets of the Subfund</b>		<b>EUR</b>			<b>53,325,588.72</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A2P 9XN/ISIN: LU2208987680	102.35	121.51	100.58
- Class WT (EUR) (accumulating) WKN: A2P NQN/ISIN: LU2025540670	1,111.69	1,298.13	1,056.64
Shares in circulation	84,060	28,586	15,408
- Class CT (EUR) (accumulating) WKN: A2P 9XN/ISIN: LU2208987680	39,752	341	10
- Class WT (EUR) (accumulating) WKN: A2P NQN/ISIN: LU2025540670	44,308	28,245	15,398
Subfund assets in millions of EUR	53.3	36.7	16.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Luxembourg	83.98
Ireland	5.39
France	5.14
Germany	4.30
Other net assets	1.19
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,121.93
Dividend income	0.00
Income from	
- investment funds	105,243.88
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>101,121.95</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-127,835.19
Other expenses	-992.27
<b>Total expenses</b>	<b>-128,827.46</b>
<b>Net income/loss</b>	<b>-27,705.51</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-671,629.82
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	96,664.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-602,671.33</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,597,206.77
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-8,199,878.10</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	52,689,028.47
(Cost price EUR 56,691,451.81)	
Time deposits	0.00
Cash at banks	650,765.27
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>53,339,793.74</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-14,205.02
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-14,205.02</b>
<b>Net assets of the Subfund</b>	<b>53,325,588.72</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	36,707,149.10
Subscriptions	28,057,732.80
Redemptions	-3,239,415.08
Result of operations	-8,199,878.10
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>53,325,588.72</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	28,586
- issued	64,665
- redeemed	-9,191
<b>- at the end of the reporting period</b>	<b>84,060</b>

# Allianz Advanced Fixed Income Euro

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>2,182,622,845.70</b>	<b>98.36</b>
<b>Bonds</b>					<b>2,182,622,845.70</b>	<b>98.36</b>
<b>Australia</b>					<b>44,412,390.67</b>	<b>2.00</b>
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	11,650.0	% 92.15	10,735,667.23	0.48
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	3,800.0	% 84.34	3,205,081.12	0.14
XS2456253082	0.2500 % Australia & New Zealand Banking Group EUR Notes 22/25	EUR	6,100.0	% 93.86	5,725,242.84	0.26
XS1692332684	1.9360 % Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	4,500.0	% 94.06	4,232,875.50	0.19
XS1952948104	0.8750 % Commonwealth Bank of Australia EUR MTN 19/29	EUR	2,100.0	% 86.81	1,823,088.33	0.08
XS2397077426	0.1250 % Commonwealth Bank of Australia EUR Notes 21/29	EUR	4,000.0	% 80.79	3,231,410.80	0.15
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	4,000.0	% 72.60	2,904,196.00	0.13
XS2105735935	0.6250 % Macquarie Group EUR Notes 20/27	EUR	650.0	% 85.49	555,710.16	0.03
XS2360589217	0.0100 % National Australia Bank EUR Notes 21/29	EUR	6,000.0	% 82.09	4,925,614.20	0.22
XS1966038249	1.3750 % Telstra EUR MTN 19/29	EUR	300.0	% 87.70	263,113.23	0.01
XS1997077364	1.4500 % Transurban Finance EUR MTN 19/29	EUR	2,200.0	% 82.23	1,809,083.98	0.08
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	5,900.0	% 84.77	5,001,307.28	0.23
<b>Austria</b>					<b>57,683,539.44</b>	<b>2.60</b>
AT0000A1VGK0	0.5000 % Austria Government EUR Bonds 17/27	EUR	7,000.0	% 92.34	6,463,825.20	0.29
AT0000A1ZGE4	0.7500 % Austria Government EUR Bonds 18/28	EUR	3,500.0	% 91.53	3,203,703.30	0.14
AT0000A2CQD2	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.02.2030	EUR	2,500.0	% 82.76	2,068,977.00	0.09
XS2340854848	0.1000 % BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR Notes 21/31	EUR	1,000.0	% 77.17	771,709.60	0.03
XS2429205540	0.2500 % BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR Notes 22/32	EUR	1,200.0	% 76.55	918,576.48	0.04
XS2083210729	1.0000 % Erste Group Bank EUR FLR-MTN 19/30	EUR	7,800.0	% 86.40	6,739,054.92	0.30
AT0000A2CDT6	0.1000 % Erste Group Bank EUR MTN 20/30	EUR	1,100.0	% 80.51	885,634.53	0.04
AT0000A2UXM1	0.0100 % Erste Group Bank EUR MTN 22/28	EUR	1,000.0	% 84.19	841,925.90	0.04
AT0000A2XG57	1.3750 % HYPO NOE Landesbank für Niederösterreich und Wien EUR Notes 22/25	EUR	2,000.0	% 94.60	1,891,936.80	0.09
XS1713462403	2.8750 % OMV EUR FLR-Notes 18/undefined	EUR	14,200.0	% 94.64	13,438,337.56	0.61
XS2224439385	2.5000 % OMV EUR FLR-Notes 20/undefined	EUR	2,800.0	% 85.65	2,398,259.92	0.11
XS2189613982	0.7500 % OMV EUR MTN 20/30	EUR	1,000.0	% 80.97	809,714.80	0.04
AT000B049739	0.6250 % UniCredit Bank Austria EUR MTN 19/26	EUR	300.0	% 92.87	278,601.30	0.01
AT000B049796	0.2500 % UniCredit Bank Austria EUR MTN 20/30	EUR	700.0	% 80.54	563,770.48	0.03
AT0000A20F93	2.0000 % Wienerberger EUR Notes 18/24	EUR	5,450.0	% 96.32	5,249,299.39	0.24
AT0000A2GLA0	2.7500 % Wienerberger EUR Notes 20/25	EUR	11,800.0	% 94.58	11,160,212.26	0.50
<b>Belgium</b>					<b>36,136,848.96</b>	<b>1.63</b>
BE6276040431	1.5000 % Anheuser-Busch InBev EUR MTN 15/30	EUR	2,900.0	% 84.90	2,462,071.87	0.11
BE0000341504	0.8000 % Belgium Government EUR Bonds 17/27 S.81	EUR	3,500.0	% 93.63	3,276,952.00	0.15
BE0000344532	1.4500 % Belgium Government EUR Bonds 17/37 S.84	EUR	2,000.0	% 80.40	1,607,960.00	0.07
BE0000345547	0.8000 % Belgium Government EUR Bonds 18/28 S.85	EUR	13,000.0	% 91.85	11,940,825.00	0.54
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	7,000.0	% 86.65	6,065,467.80	0.27
BE0000354630	0.3500 % Belgium Government EUR Bonds 22/32 S.94	EUR	3,500.0	% 79.54	2,784,040.00	0.13
BE0002597756	2.7500 % Elia Group EUR FLR-Notes 18/undefined	EUR	3,900.0	% 96.46	3,761,858.88	0.17
BE0002594720	0.6250 % ING Belgium EUR MTN 18/25	EUR	400.0	% 94.41	377,639.04	0.02
BE0002859404	1.5000 % ING Belgium EUR MTN 22/29	EUR	2,000.0	% 90.69	1,813,869.20	0.08
BE0002500750	0.7500 % KBC Bank EUR MTN 17/27	EUR	700.0	% 89.70	627,893.07	0.03
BE6315847804	0.5000 % Solvay EUR Notes 19/29	EUR	1,900.0	% 74.65	1,418,272.10	0.06
<b>British Virgin Islands</b>					<b>1,506,973.98</b>	<b>0.07</b>
XS2358736051	0.4190 % State Grid Overseas Investment EUR Notes 21/28	EUR	1,900.0	% 79.31	1,506,973.98	0.07

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Bulgaria</b>					<b>9,398,343.15</b>	<b>0.42</b>
XS2234571425	0.3750 % Bulgaria Government EUR Bonds 20/30	EUR	4,400.0 %	70.18	3,088,072.68	0.14
XS1208855889	2.6250 % Bulgaria Government EUR MTN 15/27	EUR	1,300.0 %	94.14	1,223,884.22	0.05
XS1382696398	3.0000 % Bulgaria Government EUR MTN 16/28	EUR	5,500.0 %	92.48	5,086,386.25	0.23
<b>Canada</b>					<b>47,616,837.83</b>	<b>2.15</b>
XS2351089508	0.0500 % Bank of Montreal EUR MTN 21/29	EUR	2,500.0 %	81.17	2,029,150.75	0.09
XS2430951744	0.1250 % Bank of Montreal EUR MTN 22/27	EUR	1,000.0 %	88.01	880,132.30	0.04
XS2465609191	1.0000 % Bank of Montreal EUR Notes 22/26	EUR	6,000.0 %	93.34	5,600,258.40	0.25
XS2049707180	0.1250 % Bank of Nova Scotia EUR MTN 19/26	EUR	1,500.0 %	86.01	1,290,159.30	0.06
XS2457002538	0.4500 % Bank of Nova Scotia EUR Notes 22/26	EUR	6,600.0 %	91.55	6,042,476.22	0.27
XS2025468542	0.0400 % Canadian Imperial Bank of Commerce EUR MTN 19/27	EUR	2,900.0 %	86.82	2,517,670.96	0.11
XS2454011839	0.3750 % Canadian Imperial Bank of Commerce EUR MTN 22/26	EUR	5,800.0 %	91.40	5,301,043.98	0.24
XS2393661397	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/26	EUR	1,500.0 %	88.54	1,328,099.25	0.06
XS2337335710	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/29	EUR	3,000.0 %	81.16	2,434,689.60	0.11
XS1689185426	1.5000 % Magna International EUR Notes 17/27	EUR	400.0 %	87.84	351,365.40	0.02
XS2153608141	0.3750 % Province of Ontario Canada EUR MTN 20/27	EUR	3,000.0 %	88.81	2,664,195.90	0.12
XS2351088955	0.2500 % Province of Ontario Canada EUR MTN 21/31	EUR	3,000.0 %	77.02	2,310,749.10	0.10
XS2338991941	0.2500 % Province of Quebec Canada EUR MTN 21/31	EUR	2,800.0 %	77.55	2,171,345.40	0.10
XS2065939469	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 15.10.2029	EUR	2,000.0 %	80.03	1,600,673.40	0.07
XS1942615607	0.2500 % Royal Bank of Canada EUR MTN 19/24	EUR	2,500.0 %	96.95	2,423,775.50	0.11
XS2104915207	0.0100 % Royal Bank of Canada EUR MTN 20/27	EUR	3,000.0 %	87.58	2,627,462.70	0.12
XS2460043743	0.6250 % Royal Bank of Canada EUR MTN 22/26	EUR	4,500.0 %	92.04	4,141,860.75	0.19
XS2461741212	0.8640 % Toronto-Dominion Bank EUR MTN 22/27	EUR	2,100.0 %	90.56	1,901,728.92	0.09
<b>Chile</b>					<b>7,245,553.85</b>	<b>0.33</b>
XS1760409042	1.4400 % Chile Government EUR Bonds 18/29	EUR	3,000.0 %	84.74	2,542,320.30	0.12
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	2,400.0 %	73.71	1,769,155.20	0.08
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	3,500.0 %	83.83	2,934,078.35	0.13
<b>Colombia</b>					<b>13,871,665.50</b>	<b>0.62</b>
XS1385239006	3.8750 % Colombia Government EUR MTN 16/26	EUR	15,000.0 %	92.48	13,871,665.50	0.62
<b>Croatia</b>					<b>11,455,895.77</b>	<b>0.52</b>
XS1117298916	3.0000 % Croatia Government EUR Bonds 15/25	EUR	5,600.0 %	99.75	5,586,170.24	0.25
XS1713475306	2.7500 % Croatia Government EUR Bonds 17/30	EUR	4,500.0 %	90.71	4,082,042.70	0.19
XS2190201983	1.5000 % Croatia Government EUR Bonds 20/31	EUR	2,250.0 %	79.45	1,787,682.83	0.08
<b>Cyprus</b>					<b>10,594,389.20</b>	<b>0.48</b>
XS1883942648	2.3750 % Cyprus Government EUR MTN 18/28	EUR	5,150.0 %	93.42	4,810,953.36	0.22
XS1989405425	0.6250 % Cyprus Government EUR MTN 19/24	EUR	2,000.0 %	95.96	1,919,114.40	0.09
XS2105095777	0.6250 % Cyprus Government EUR MTN 20/30	EUR	2,800.0 %	79.31	2,220,739.64	0.10
XS2297209293	0.0000 % Cyprus Government EUR Zero- Coupon MTN 09.02.2026	EUR	1,800.0 %	91.31	1,643,581.80	0.07
<b>Denmark</b>					<b>43,890,807.28</b>	<b>1.98</b>
XS1789699607	1.7500 % AP Møller - Maersk EUR MTN 18/26	EUR	11,500.0 %	94.90	10,912,967.55	0.49
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	5,500.0 %	89.84	4,941,318.25	0.22
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	350.0 %	87.41	305,939.10	0.01
XS2351220814	0.7500 % Danske Bank EUR FLR-MTN 21/29	EUR	3,850.0 %	79.36	3,055,390.42	0.14
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	6,300.0 %	93.32	5,878,913.67	0.27
XS1720947917	0.7500 % Danske Bank EUR MTN 17/27	EUR	800.0 %	89.47	715,797.12	0.03
XS1145526825	2.1250 % ISS Global EUR MTN 14/24	EUR	186.0 %	97.84	181,985.02	0.01
XS1673102734	1.5000 % ISS Global EUR MTN 17/27	EUR	1,000.0 %	86.42	864,163.50	0.04
DK0030487996	0.8750 % Nykredit Realkredit EUR FLR-Notes 21/31	EUR	5,500.0 %	83.70	4,603,555.00	0.21
DK0030484548	0.3750 % Nykredit Realkredit EUR MTN 21/28	EUR	3,500.0 %	79.54	2,783,790.45	0.13
XS0943370543	6.2500 % Orsted EUR FLR-Notes 13/13	EUR	9,600.0 %	100.49	9,646,987.20	0.43

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Estonia</b>					<b>743,248.37</b>	<b>0.03</b>
XS2181347183	0.1250 % Estonia Government EUR Bonds 20/30	EUR	950.0 %	78.24	743,248.37	0.03
<b>Finland</b>					<b>4,790,962.01</b>	<b>0.22</b>
FI4000148630	0.7500 % Finland Government EUR Bonds 15/31	EUR	2,000.0 %	85.84	1,716,743.40	0.08
FI4000278551	0.5000 % Finland Government EUR Bonds 17/27	EUR	2,500.0 %	91.58	2,289,508.25	0.10
FI4000440276	0.0100 % Tyollisyysraha EUR Bonds 20/27	EUR	900.0 %	87.19	784,710.36	0.04
<b>France</b>					<b>392,244,747.80</b>	<b>17.68</b>
FR0014005NA6	0.1250 % Agence Française de Développement EUR Notes 21/31	EUR	1,600.0 %	78.51	1,256,165.76	0.06
FR0014001LQ5	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.03.2031	EUR	11,600.0 %	78.81	9,141,577.20	0.41
FR0013523677	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.09.2027	EUR	2,000.0 %	87.85	1,757,028.20	0.08
FR0013453040	0.2500 % Alstom EUR MTN 19/26	EUR	700.0 %	87.82	614,714.80	0.03
FR0014004R72	0.5000 % Alstom EUR Notes 21/30	EUR	4,200.0 %	75.24	3,160,262.70	0.14
FR0014001EW8	0.0000 % Alstom EUR Zero-Coupon Notes 11.01.2029	EUR	3,500.0 %	76.96	2,693,427.45	0.12
FR0013252277	1.5000 % Arkema EUR MTN 17/27	EUR	2,000.0 %	90.63	1,812,674.40	0.08
FR0013464815	0.7500 % Arkema EUR Notes 19/29	EUR	600.0 %	78.41	470,472.00	0.02
XS1346228577	3.3750 % AXA EUR FLR-MTN 16/47	EUR	2,000.0 %	91.98	1,839,603.40	0.08
XS2431029441	1.8750 % AXA EUR FLR-MTN 22/42	EUR	1,100.0 %	71.57	787,253.61	0.04
FR00140098T5	0.7500 % AXA Home Loan EUR Notes 22/26	EUR	1,000.0 %	91.76	917,610.60	0.04
XS1717355561	1.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	1,000.0 %	85.47	854,720.50	0.04
FR00140007J7	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 20/31	EUR	3,300.0 %	73.34	2,420,213.73	0.11
FR0014003SA0	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	2,700.0 %	79.62	2,149,664.67	0.10
FR0013476553	0.7500 % Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	1,700.0 %	76.90	1,307,372.08	0.06
FR0013434776	0.5000 % BNP Paribas EUR FLR-MTN 19/25	EUR	3,900.0 %	94.53	3,686,603.31	0.17
FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	1,300.0 %	84.13	1,093,685.06	0.05
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	1,800.0 %	81.59	1,468,652.04	0.07
FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	2,900.0 %	86.59	2,511,146.25	0.11
FR0014006NI7	0.5000 % BNP Paribas EUR FLR-MTN 21/28	EUR	1,000.0 %	83.48	834,781.20	0.04
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	3,000.0 %	73.90	2,216,948.70	0.10
FR0013532280	0.5000 % BNP Paribas EUR FLR-Notes 20/28	EUR	700.0 %	82.01	574,044.94	0.03
FR0013444759	0.1250 % BNP Paribas EUR MTN 19/26	EUR	2,500.0 %	85.81	2,145,269.25	0.10
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	900.0 %	86.18	775,610.46	0.04
FR0013412343	1.0000 % BPCE EUR MTN 19/25	EUR	1,500.0 %	93.62	1,404,228.15	0.06
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	800.0 %	85.82	686,579.36	0.03
FR0013514502	0.0100 % BPCE EUR MTN 20/30	EUR	600.0 %	79.18	475,098.12	0.02
FR0013516101	0.2500 % Bpifrance EUR MTN 20/30	EUR	1,100.0 %	83.17	914,868.24	0.04
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.11.2030	EUR	1,500.0 %	79.82	1,197,286.20	0.05
FR0014001ZD3	0.1250 % Caisse Française de Financement Local EUR Bonds 21/36	EUR	1,300.0 %	66.29	861,751.02	0.04
FR0011896513	6.3750 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR FLR-Notes 14/undefined	EUR	15,500.0 %	98.76	15,307,955.00	0.69
FR0013419736	1.0000 % Carrefour EUR MTN 19/27	EUR	900.0 %	88.44	795,973.50	0.04
FR0014009E07	2.3750 % Carrefour EUR MTN 22/29	EUR	400.0 %	87.50	350,005.36	0.02
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/undefined	EUR	8,200.0 %	95.48	7,829,565.00	0.35
FR0013358843	0.8750 % Compagnie de Financement Foncier EUR Notes 18/28	EUR	3,600.0 %	88.35	3,180,478.68	0.14
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	1,300.0 %	89.21	1,159,765.49	0.05
XS1962571011	1.8750 % Compagnie de Saint-Gobain EUR MTN 19/31	EUR	2,200.0 %	84.58	1,860,813.46	0.08
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	1,400.0 %	79.41	1,111,673.92	0.05

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FR00140098S7	1.0000 % Crédit Agricole EUR MTN 22/25	EUR	400.0	% 93.64	374,561.08	0.02
FR0013348802	0.8750 % Crédit Agricole Home Loan EUR MTN 18/28	EUR	1,700.0	% 88.54	1,505,261.94	0.07
FR0013465010	0.0500 % Crédit Agricole Home Loan EUR MTN 19/29	EUR	2,000.0	% 80.74	1,614,826.80	0.07
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	3,700.0	% 94.44	3,494,156.05	0.16
FR0010920900	4.0000 % Crédit Agricole Home Loan EUR Notes 10/25	EUR	1,350.0	% 103.03	1,390,936.19	0.06
FR0013313020	0.6250 % Crédit Mutuel Home Loan EUR MTN 18/26	EUR	500.0	% 92.88	464,416.15	0.02
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	6,700.0	% 97.05	6,502,567.75	0.29
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	13,500.0	% 97.43	13,153,676.40	0.59
FR0014005ZP8	0.3750 % Engie EUR MTN 21/29	EUR	1,200.0	% 78.69	944,250.60	0.04
FR0013444775	0.0000 % Engie EUR Zero-Coupon MTN 04.03.2027	EUR	2,000.0	% 85.47	1,709,381.80	0.08
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	250.0	% 87.58	218,956.48	0.01
XS2405483301	2.7500 % Faurecia EUR Notes 21/27	EUR	3,000.0	% 76.89	2,306,595.00	0.10
FR0010916924	3.5000 % France Government EUR Bonds 10/26	EUR	18,000.0	% 104.78	18,860,340.60	0.85
FR0011317783	2.7500 % France Government EUR Bonds 12/27	EUR	20,500.0	% 102.24	20,958,636.25	0.95
FR0012938116	1.0000 % France Government EUR Bonds 15/25	EUR	4,000.0	% 96.89	3,875,600.00	0.18
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	12,500.0	% 92.68	11,584,875.00	0.52
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	9,500.0	% 92.51	8,788,908.85	0.40
FR0013154044	1.2500 % France Government EUR Bonds 16/36	EUR	4,000.0	% 81.19	3,247,560.00	0.15
FR0013250560	1.0000 % France Government EUR Bonds 17/27	EUR	7,500.0	% 94.64	7,098,000.00	0.32
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	13,500.0	% 91.70	12,379,905.00	0.56
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	14,000.0	% 90.93	12,729,675.00	0.57
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	16,900.0	% 84.34	14,253,629.00	0.64
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	14,000.0	% 88.61	12,405,820.00	0.56
FR0014007L00	0.0000 % France Government EUR Zero- Coupon Bonds 25.05.2032	EUR	5,500.0	% 77.73	4,275,168.15	0.19
FR0013451507	0.0000 % France Government EUR Zero- Coupon Bonds 25.11.2029	EUR	7,000.0	% 84.40	5,907,790.00	0.27
FR0014002WK3	0.0000 % France Government EUR Zero- Coupon Bonds 25.11.2031	EUR	13,500.0	% 79.24	10,697,309.55	0.48
FR0013284205	1.3750 % Gecina EUR MTN 17/28	EUR	500.0	% 88.77	443,848.00	0.02
FR00140099G0	0.7500 % HSBC France EUR MTN 22/27	EUR	500.0	% 90.80	453,984.70	0.02
FR0014003OC5	0.4000 % Ile-de-France Mobilités EUR MTN 21/31	EUR	3,400.0	% 82.20	2,794,648.70	0.13
FR0013143351	1.8750 % Imerys EUR MTN 16/28	EUR	300.0	% 85.13	255,394.11	0.01
FR0013231768	1.5000 % Imerys EUR MTN 17/27	EUR	1,500.0	% 87.13	1,306,922.55	0.06
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	4,000.0	% 90.96	3,638,575.60	0.16
FR00140009W6	0.8750 % La Banque Postale EUR FLR-MTN 20/31	EUR	8,300.0	% 85.29	7,079,332.28	0.32
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	1,100.0	% 82.82	911,036.17	0.04
FR0013454733	0.0100 % La Banque Postale Home Loan EUR Notes 19/29	EUR	1,700.0	% 80.77	1,373,118.39	0.06
FR0014001IO6	0.0000 % La Poste EUR Zero-Coupon MTN 18.07.2029	EUR	1,400.0	% 78.63	1,100,810.76	0.05
FR0013413887	2.3750 % Orange EUR FLR-MTN 19/undefined	EUR	3,700.0	% 92.38	3,418,041.50	0.15
FR0013447877	1.7500 % Orange EUR FLR-MTN 19/undefined	EUR	1,100.0	% 85.07	935,770.00	0.04
FR00140005L7	1.7500 % Orange EUR FLR-MTN 20/undefined	EUR	1,200.0	% 78.63	943,521.96	0.04
FR0014003B55	1.3750 % Orange EUR FLR-MTN 21/undefined	EUR	1,000.0	% 74.87	748,734.60	0.03
FR0013169778	1.0000 % RCI Banque EUR MTN 16/23	EUR	1,650.0	% 98.64	1,627,560.99	0.07
FR0013241361	1.3750 % RCI Banque EUR MTN 17/24	EUR	450.0	% 96.59	434,636.55	0.02
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	500.0	% 96.70	483,484.40	0.02
FR0013412707	1.7500 % RCI Banque EUR MTN 19/26	EUR	1,500.0	% 90.58	1,358,691.45	0.06
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	300.0	% 98.89	296,683.68	0.01
FR0013299435	1.0000 % Renault EUR MTN 17/25	EUR	1,150.0	% 89.60	1,030,354.92	0.05
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	4,000.0	% 93.37	3,734,739.60	0.17
FR0013368206	2.0000 % Renault EUR MTN 18/26	EUR	600.0	% 80.76	484,556.52	0.02
FR0013445137	0.0000 % RTE Réseau de Transport d'Électricité EUR Zero-Coupon MTN 09.09.2027	EUR	1,000.0	% 84.09	840,896.70	0.04
XS0177618039	5.0000 % SNCF Réseau EUR MTN 03/33	EUR	5,500.0	% 117.40	6,456,965.35	0.29
XS1186684137	1.1250 % SNCF Réseau EUR MTN 15/30	EUR	1,000.0	% 89.55	895,548.00	0.04
XS1938381628	0.8750 % SNCF Réseau EUR MTN 19/29	EUR	3,000.0	% 89.58	2,687,314.20	0.12

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	11,900.0	% 98.03	11,665,950.80	0.53
FR0014002QE8	1.1250 % Société Générale EUR FLR-MTN 21/31	EUR	6,900.0	% 82.70	5,706,400.74	0.26
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	600.0	% 83.91	503,459.46	0.02
FR0014001GA9	0.5000 % Société Générale EUR FLR-Notes 21/29	EUR	1,200.0	% 78.67	944,043.36	0.04
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	2,000.0	% 94.47	1,889,441.80	0.09
FR0013368602	2.1250 % Société Générale EUR MTN 18/28	EUR	1,000.0	% 86.62	866,171.80	0.04
FR0013430733	0.8750 % Société Générale EUR MTN 19/26	EUR	1,600.0	% 88.55	1,416,761.92	0.06
FR0013410818	1.7500 % Société Générale EUR MTN 19/29	EUR	1,000.0	% 83.39	833,852.00	0.04
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	700.0	% 85.47	598,281.46	0.03
FR0013518057	1.2500 % Société Générale EUR Notes 20/30	EUR	1,000.0	% 77.23	772,264.50	0.04
FR0013507647	0.6250 % Societe Nationale EUR MTN 20/30	EUR	4,500.0	% 85.38	3,842,010.00	0.17
XS0992293901	5.4250 % Solvay Finance EUR FLR- Notes 13/undefined	EUR	17,100.0	% 98.95	16,919,960.94	0.76
FR0013252061	2.8750 % Suez EUR FLR-Notes 17/undefined	EUR	7,500.0	% 94.74	7,105,504.50	0.32
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	600.0	% 83.33	499,997.22	0.02
XS2004381674	0.6960 % TotalEnergies Capital International EUR MTN 19/28	EUR	1,900.0	% 86.42	1,641,894.50	0.07
XS1501166869	3.3690 % TotalEnergies EUR FLR-MTN 16/undefined	EUR	1,000.0	% 91.93	919,328.20	0.04
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	6,400.0	% 92.33	5,909,269.12	0.27
XS2224632971	2.0000 % TotalEnergies EUR FLR-Notes 20/undefined	EUR	1,600.0	% 73.41	1,174,496.00	0.05
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	1,450.0	% 82.21	1,192,102.28	0.05
FR0013369758	0.8750 % UNEDIC ASSEO EUR MTN 18/28	EUR	3,000.0	% 90.90	2,726,881.80	0.12
FR0013518487	0.2500 % UNEDIC ASSEO EUR MTN 20/29	EUR	2,000.0	% 84.24	1,684,829.20	0.08
FR0013524410	0.2500 % UNEDIC ASSEO EUR MTN 20/35	EUR	5,200.0	% 69.79	3,629,217.28	0.16
FR0014001ZY9	0.1000 % UNEDIC ASSEO EUR MTN 21/34	EUR	3,600.0	% 70.98	2,555,425.08	0.12
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	1,100.0	% 87.76	965,409.50	0.04
FR0011689033	3.2500 % Valeo EUR MTN 14/24	EUR	200.0	% 99.21	198,410.96	0.01
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	4,000.0	% 86.40	3,456,196.40	0.16
FR0014001I50	0.0000 % Veolia Environnement EUR Zero- Coupon MTN 14.01.2027	EUR	1,500.0	% 86.65	1,299,798.45	0.06
XS1112013666	2.2500 % WPP Finance EUR MTN 14/26	EUR	1,300.0	% 94.14	1,223,869.40	0.06
<b>Germany</b>					<b>275,608,507.43</b>	<b>12.42</b>
DE000AAR0264	0.5000 % Aareal Bank EUR MTN 20/27	EUR	1,700.0	% 78.60	1,336,186.57	0.06
DE000AAR0314	0.1250 % Aareal Bank EUR MTN 22/30	EUR	1,700.0	% 80.74	1,372,622.67	0.06
DE000A1YQC29	4.7500 % Allianz EUR FLR-MTN 13/undefined	EUR	15,400.0	% 98.33	15,143,502.22	0.68
DE000A13R7Z7	3.3750 % Allianz EUR FLR-Notes 14/undefined	EUR	7,600.0	% 94.84	7,207,608.96	0.32
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	17,500.0	% 97.96	17,142,975.50	0.77
XS2149280948	2.0000 % Bertelsmann EUR MTN 20/28	EUR	1,500.0	% 92.23	1,383,419.55	0.06
DE000CZ40MC5	1.1250 % Commerzbank EUR MTN 17/25	EUR	500.0	% 90.58	452,885.05	0.02
DE000CZ40MM4	1.8750 % Commerzbank EUR MTN 18/28	EUR	1,700.0	% 85.09	1,446,545.98	0.07
DE000CZ40N46	1.1250 % Commerzbank EUR MTN 19/26	EUR	1,000.0	% 87.60	875,970.40	0.04
DE000CZ45VC5	0.5000 % Commerzbank EUR MTN 19/26	EUR	3,600.0	% 87.78	3,160,128.24	0.14
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	1,200.0	% 84.78	1,017,357.60	0.05
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	11,100.0	% 88.48	9,821,069.10	0.44
XS2010039548	1.6000 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	1,800.0	% 74.19	1,335,448.98	0.06
DE000DL19VR6	1.0000 % Deutsche Bank EUR FLR-MTN 20/25	EUR	6,100.0	% 92.17	5,622,193.10	0.25
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	2,100.0	% 89.79	1,885,583.07	0.09
DE000DL19VS4	1.7500 % Deutsche Bank EUR FLR-MTN 20/30	EUR	1,100.0	% 75.92	835,164.22	0.04
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	1,600.0	% 93.30	1,492,823.84	0.07
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	1,800.0	% 81.99	1,475,884.98	0.07
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	800.0	% 85.21	681,705.52	0.03
DE000DL19U31	0.1250 % Deutsche Bank EUR Notes 20/30	EUR	1,100.0	% 81.00	891,007.37	0.04
DE000A289N78	1.2500 % Deutsche Börse EUR FLR-Notes 20/47	EUR	2,300.0	% 82.78	1,903,915.16	0.09
DE000A3TOX22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	1,800.0	% 86.43	1,555,669.62	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A3H2ZX9	0.1000 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	2,100.0	% 84.75	1,779,675.45	0.08
XS2177122624	0.7500 % Deutsche Post EUR MTN 20/29	EUR	1,000.0	% 85.48	854,829.50	0.04
XS2035564975	1.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	6,300.0	% 86.25	5,433,507.45	0.24
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	1,700.0	% 68.67	1,167,373.34	0.05
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	6,500.0	% 76.17	4,950,891.40	0.22
XS1936208419	2.8750 % Fresenius EUR MTN 19/29	EUR	2,500.0	% 91.88	2,297,028.25	0.10
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	3,250.0	% 85.14	2,766,922.93	0.12
XS1026109204	4.0000 % Fresenius EUR Notes 14/24	EUR	1,200.0	% 100.91	1,210,900.08	0.05
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	3,500.0	% 78.04	2,731,543.85	0.12
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34	EUR	10,000.0	% 127.02	12,701,900.00	0.57
DE0001102382	1.0000 % Germany Government EUR Bonds 15/25	EUR	4,000.0	% 97.96	3,918,240.00	0.18
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	21,000.0	% 95.90	20,139,210.00	0.91
DE0001102416	0.2500 % Germany Government EUR Bonds 17/27	EUR	6,500.0	% 93.44	6,073,470.00	0.27
DE0001102424	0.5000 % Germany Government EUR Bonds 17/27	EUR	12,000.0	% 93.62	11,234,040.00	0.51
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	14,500.0	% 92.70	13,442,080.00	0.61
DE0001102457	0.2500 % Germany Government EUR Bonds 18/28	EUR	15,000.0	% 90.63	13,593,900.00	0.61
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	4,000.0	% 89.79	3,591,519.60	0.16
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	7,000.0	% 86.53	6,056,889.30	0.27
DE0001102531	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2031	EUR	14,500.0	% 84.53	12,256,268.55	0.55
DE0001102580	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2032	EUR	15,500.0	% 82.38	12,769,053.45	0.58
DE0001102408	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2026	EUR	8,000.0	% 93.39	7,471,440.00	0.34
DE000HCB0A86	0.5000 % Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	2,300.0	% 85.29	1,961,681.73	0.09
DE000HCB0BC0	0.1000 % Hamburg Commercial Bank EUR MTN 21/28	EUR	2,000.0	% 83.88	1,677,594.80	0.08
DE000HCB0BH9	0.0100 % Hamburg Commercial Bank EUR MTN 22/27	EUR	1,300.0	% 88.30	1,147,835.52	0.05
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	2,200.0	% 74.83	1,646,275.18	0.07
XS2320745156	1.3750 % Hannover Rück EUR FLR-Notes 21/42	EUR	2,500.0	% 70.00	1,749,886.25	0.08
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	2,200.0	% 95.93	2,110,457.58	0.10
DE000LB13HZ5	2.2000 % Landesbank Baden-Württemberg EUR MTN 19/29	EUR	1,100.0	% 78.15	859,662.65	0.04
DE000LB2CRG6	0.3750 % Landesbank Baden-Württemberg EUR MTN 20/27	EUR	1,000.0	% 85.40	853,990.00	0.04
DE000LB2CW16	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/31	EUR	2,000.0	% 70.82	1,416,307.20	0.06
DE000LB1B2E5	2.8750 % Landesbank Baden-Württemberg EUR Notes 16/26	EUR	2,500.0	% 90.91	2,272,838.00	0.10
XS2433126807	0.0100 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	200.0	% 87.31	174,613.74	0.01
XS2415386726	0.6250 % LANXESS EUR MTN 21/29	EUR	2,400.0	% 74.38	1,785,161.04	0.08
DE000A2GSLY0	1.0000 % Mercedes-Benz Group EUR MTN 17/27	EUR	500.0	% 89.16	445,776.20	0.02
DE000A289QR9	0.7500 % Mercedes-Benz Group EUR MTN 20/30	EUR	800.0	% 80.67	645,339.04	0.03
XS2011260531	1.6250 % Merck EUR FLR-Notes 19/79	EUR	1,400.0	% 92.80	1,299,257.96	0.06
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	3,000.0	% 86.96	2,608,687.50	0.12
XS1203941775	1.5000 % METRO EUR MTN 15/25	EUR	2,300.0	% 95.15	2,188,396.87	0.10
XS1843448314	3.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 18/49	EUR	900.0	% 87.59	788,287.77	0.04
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	2,700.0	% 71.59	1,932,835.77	0.09
DE000A14J0M9	0.1250 % Natixis Pfandbriefbank EUR MTN 21/31	EUR	4,000.0	% 77.88	3,115,295.60	0.14
DE000NWB0659	0.3750 % NRW Bank EUR MTN 19/29	EUR	2,000.0	% 85.00	1,699,902.20	0.08
XS1851313863	1.7500 % O2 Telefonica Deutschland Finanzierungs EUR Notes 18/25	EUR	1,500.0	% 95.42	1,431,353.70	0.06
DE000A1RQC93	0.6250 % State of Hesse EUR Bonds 18/28 S.1801	EUR	1,500.0	% 88.40	1,326,060.45	0.06

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A3H20D1	0.0100 % State of Lower Saxony EUR Bonds 20/27 S.901	EUR	1,600.0	% 86.96	1,391,408.00	0.06
DE000A2YNRZ8	0.1250 % State of Saxony-Anhalt EUR MTN 19/29	EUR	2,500.0	% 83.62	2,090,375.00	0.09
XS1729882024	2.2500 % Talanx EUR FLR-MTN 17/47	EUR	2,400.0	% 85.64	2,055,457.20	0.09
XS2374595044	0.1250 % Volkswagen Financial Services EUR MTN 21/27	EUR	1,750.0	% 84.25	1,474,338.95	0.07
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	2,100.0	% 87.51	1,837,756.62	0.08
XS2282095970	0.5000 % Volkswagen Leasing EUR Notes 21/29	EUR	1,300.0	% 78.61	1,021,949.89	0.05
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	5,100.0	% 87.38	4,456,414.17	0.20
DE000A2DAF77	1.2500 % Wirtschafts- und Infrastrukturbank Hessen EUR Notes 18/33	EUR	2,000.0	% 83.15	1,662,960.00	0.08
<b>Hungary</b>					<b>20,181,524.32</b>	<b>0.91</b>
XS1696445516	1.7500 % Hungary Government EUR Bonds 17/27	EUR	12,900.0	% 85.97	11,090,140.32	0.50
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,500.0	% 89.77	1,346,582.10	0.06
XS2259191273	0.5000 % Hungary Government EUR Bonds 20/30	EUR	3,300.0	% 63.44	2,093,585.01	0.10
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	2,300.0	% 70.88	1,630,250.12	0.07
XS1401114811	2.6250 % MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	4,050.0	% 99.28	4,020,966.77	0.18
<b>Iceland</b>					<b>921,528.31</b>	<b>0.04</b>
XS2182399274	0.6250 % Iceland Government EUR Bonds 20/26	EUR	900.0	% 91.31	821,750.76	0.04
XS1738511978	0.5000 % Iceland Government EUR MTN 17/22	EUR	100.0	% 99.78	99,777.55	0.00
<b>Indonesia</b>					<b>19,683,522.71</b>	<b>0.89</b>
XS1268430201	3.3750 % Indonesia Government EUR Bonds 15/25	EUR	5,500.0	% 98.30	5,406,348.75	0.24
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	5,000.0	% 95.07	4,753,606.50	0.21
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	5,700.0	% 88.90	5,067,062.31	0.23
XS2100404396	0.9000 % Indonesia Government EUR Bonds 20/27	EUR	2,000.0	% 85.42	1,708,382.60	0.08
XS2366690332	1.0000 % Indonesia Government EUR Bonds 21/29	EUR	2,200.0	% 78.26	1,721,709.00	0.08
XS2280331898	1.1000 % Indonesia Government EUR Bonds 21/33	EUR	1,500.0	% 68.43	1,026,413.55	0.05
<b>Ireland</b>					<b>16,034,883.03</b>	<b>0.72</b>
XS2046736752	0.1250 % Atlas Copco Finance EUR MTN 19/29	EUR	500.0	% 78.62	393,117.00	0.02
XS1554373834	3.0000 % Fresenius Finance Ireland EUR Notes 17/32	EUR	1,000.0	% 87.12	871,196.40	0.04
XS2325562424	0.0000 % Fresenius Finance Ireland EUR Zero-Coupon Notes 01.10.2025	EUR	1,550.0	% 89.74	1,391,017.28	0.06
IE00BDHDP44	0.9000 % Ireland Government EUR Bonds 18/28	EUR	6,500.0	% 92.37	6,003,725.00	0.27
IE00BFZRQ242	1.3500 % Ireland Government EUR Bonds 18/31	EUR	4,000.0	% 91.78	3,671,237.60	0.17
IE00BH3SQ895	1.1000 % Ireland Government EUR Bonds 19/29	EUR	2,000.0	% 92.08	1,841,640.00	0.08
IE00BKFCV345	0.4000 % Ireland Government EUR Bonds 20/35	EUR	2,500.0	% 74.52	1,862,949.75	0.08
<b>Israel</b>					<b>10,481,372.35</b>	<b>0.47</b>
XS1551294256	1.5000 % Israel Government EUR MTN 17/27	EUR	8,500.0	% 92.21	7,837,747.15	0.35
XS1936100483	1.5000 % Israel Government EUR MTN 19/29	EUR	3,000.0	% 88.12	2,643,625.20	0.12
<b>Italy</b>					<b>282,604,537.91</b>	<b>12.74</b>
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	550.0	% 90.11	495,586.80	0.02
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	6,655.0	% 91.91	6,116,484.06	0.28
IT0005451759	0.0100 % Credito Emiliano EUR MTN 21/28	EUR	3,800.0	% 82.92	3,151,114.66	0.14
XS1713463716	2.5000 % Enel EUR FLR-Notes 18/undefined	EUR	500.0	% 94.87	474,339.40	0.02
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	1,600.0	% 74.37	1,189,908.48	0.05
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	2,800.0	% 86.03	2,408,786.52	0.11
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	1,300.0	% 77.91	1,012,872.38	0.05
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	800.0	% 82.10	656,768.32	0.03
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	1,500.0	% 94.03	1,410,491.85	0.06
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	2,950.0	% 86.95	2,565,112.32	0.12
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	1,300.0	% 86.76	1,127,890.14	0.05
IT0005067076	1.2500 % Intesa Sanpaolo EUR Notes 14/25	EUR	3,500.0	% 96.38	3,373,272.00	0.15
IT0005365231	0.5000 % Intesa Sanpaolo EUR Notes 19/24	EUR	500.0	% 97.02	485,110.00	0.02
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	13,500.0	% 103.68	13,996,439.55	0.63
IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	8,000.0	% 102.45	8,195,906.40	0.37

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0005001547	3.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	14,800.0	% 101.57	15,031,719.16	0.68
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	14,000.0	% 93.66	13,112,155.00	0.59
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	14,000.0	% 91.17	12,764,220.00	0.58
IT0005246340	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	9,500.0	% 98.43	9,351,040.00	0.42
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	17,000.0	% 93.71	15,930,190.00	0.72
IT0005274805	2.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	17,500.0	% 92.66	16,215,062.50	0.73
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	11,200.0	% 91.30	10,226,104.00	0.46
IT0005340929	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	9,500.0	% 93.93	8,923,349.05	0.40
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	13,000.0	% 98.16	12,761,060.00	0.58
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	4,500.0	% 95.10	4,279,372.65	0.19
IT0005390874	0.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	7,500.0	% 89.26	6,694,412.25	0.30
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	6,400.0	% 93.90	6,009,808.00	0.27
IT0005383309	1.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	5,500.0	% 82.24	4,523,420.00	0.20
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	7,000.0	% 96.10	6,727,105.00	0.30
IT0005419848	0.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	6,500.0	% 90.86	5,905,971.50	0.27
IT0005403396	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	500.0	% 78.43	392,162.50	0.02
IT0005413171	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	5,500.0	% 82.25	4,523,846.25	0.20
IT0005467482	0.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/29	EUR	5,000.0	% 80.20	4,009,950.00	0.18
IT0001086567	7.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/26	EUR	13,000.0	% 114.56	14,892,930.00	0.67
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	6,500.0	% 112.97	7,342,741.25	0.33
IT0005439275	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.04.2024	EUR	5,000.0	% 95.90	4,795,012.50	0.22
IT0005452989	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.08.2024	EUR	1,000.0	% 94.77	947,656.70	0.04
XS1928480166	1.7500 % Mediobanca Banca di Credito Finanziario EUR FLR-MTN 19/24	EUR	2,000.0	% 98.15	1,963,041.60	0.09
XS2386287689	0.7500 % Mediobanca Banca di Credito Finanziario EUR FLR-MTN 21/28	EUR	1,950.0	% 77.97	1,520,485.59	0.07
XS1973750869	1.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	8,700.0	% 95.25	8,287,075.38	0.37
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	1,750.0	% 92.43	1,617,549.33	0.07
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	300.0	% 84.12	252,373.08	0.01
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	2,200.0	% 88.95	1,956,929.92	0.09
XS1505573482	0.8750 % Snam EUR MTN 16/26	EUR	1,700.0	% 88.72	1,508,291.17	0.07
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	10,500.0	% 100.01	10,501,084.65	0.47
XS1347748607	3.6250 % Telecom Italia (Milano) EUR MTN 16/24	EUR	4,000.0	% 98.09	3,923,607.60	0.18
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	4,300.0	% 98.58	4,239,104.69	0.19
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	4,200.0	% 92.57	3,887,953.86	0.18
XS2237901355	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 20/30	EUR	1,500.0	% 73.71	1,105,697.25	0.05
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	1,900.0	% 77.75	1,477,255.32	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1508450688	2.1250 % UniCredit EUR MTN 16/26	EUR	1,000.0	% 91.28	912,818.30	0.04
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	6,700.0	% 90.91	6,091,000.15	0.28
XS2104968404	1.8000 % UniCredit EUR Notes 20/30	EUR	1,750.0	% 76.62	1,340,898.83	0.06
<b>Japan</b>					<b>31,347,043.03</b>	<b>1.41</b>
XS2242747348	0.5410 % Asahi Group Holdings EUR Notes 20/28	EUR	3,000.0	% 82.32	2,469,682.80	0.11
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	1,500.0	% 86.60	1,299,063.30	0.06
XS2049630028	0.4020 % Mizuho Financial Group EUR MTN 19/29	EUR	1,500.0	% 75.53	1,132,966.50	0.05
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	2,300.0	% 90.46	2,080,535.84	0.09
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	1,800.0	% 76.80	1,382,388.12	0.06
XS2305026929	0.3420 % NTT Finance EUR Notes 21/30	EUR	1,000.0	% 79.44	794,366.40	0.04
XS1899009705	0.5500 % Sumitomo Mitsui Banking EUR MTN 18/23	EUR	2,000.0	% 97.76	1,955,187.40	0.09
XS2008801297	0.2670 % Sumitomo Mitsui Banking EUR MTN 19/26	EUR	2,000.0	% 90.14	1,802,873.60	0.08
XS2066652897	0.4090 % Sumitomo Mitsui Banking EUR MTN 19/29	EUR	14,600.0	% 81.69	11,926,481.58	0.54
XS2395267052	0.2770 % Sumitomo Mitsui Trust Bank EUR MTN 21/28	EUR	6,000.0	% 83.37	5,002,342.80	0.23
XS1843449122	2.2500 % Takeda Pharmaceutical EUR Notes 18/26	EUR	300.0	% 95.72	287,163.21	0.01
XS1843449395	3.0000 % Takeda Pharmaceutical EUR Notes 18/30	EUR	1,300.0	% 93.38	1,213,991.48	0.05
<b>Jersey</b>					<b>81,766.88</b>	<b>0.00</b>
XS1485603747	1.6000 % Aptiv EUR Notes 16/28	EUR	100.0	% 81.77	81,766.88	0.00
<b>Latvia</b>					<b>3,719,764.12</b>	<b>0.17</b>
XS1409726731	1.3750 % Latvia Government EUR Bonds 16/36	EUR	500.0	% 77.91	389,558.00	0.02
XS2420426038	0.2500 % Latvia Government EUR MTN 21/30	EUR	1,100.0	% 78.28	861,031.60	0.04
XS2317123052	0.0000 % Latvia Government EUR Zero- Coupon MTN 17.03.2031	EUR	2,400.0	% 74.58	1,789,970.88	0.08
XS2361416915	0.0000 % Latvia Government EUR Zero- Coupon MTN 24.01.2029	EUR	850.0	% 79.91	679,203.64	0.03
<b>Lithuania</b>					<b>3,249,509.26</b>	<b>0.15</b>
XS1619567677	0.9500 % Lithuania Government EUR MTN 17/27	EUR	1,400.0	% 88.70	1,241,790.06	0.06
XS2013677864	0.5000 % Lithuania Government EUR MTN 19/29	EUR	1,000.0	% 81.84	818,446.70	0.04
XS2168038417	0.2500 % Lithuania Government EUR MTN 20/25	EUR	1,300.0	% 91.48	1,189,272.50	0.05
<b>Luxembourg</b>					<b>26,734,139.12</b>	<b>1.20</b>
XS2002532724	1.2080 % Becton Dickinson Euro Finance EUR Notes 19/26	EUR	500.0	% 92.00	459,993.70	0.02
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,050.0	% 81.75	858,419.10	0.04
XS1678966935	1.7500 % CNH Industrial Finance Europe EUR MTN 17/25	EUR	1,600.0	% 95.08	1,521,336.96	0.07
XS1969600748	1.7500 % CNH Industrial Finance Europe EUR MTN 19/27	EUR	4,093.0	% 91.70	3,753,310.06	0.17
XS2022084367	1.6250 % CNH Industrial Finance Europe EUR MTN 19/29	EUR	3,550.0	% 84.50	2,999,624.69	0.14
XS1637162592	1.2000 % DH Europe Finance EUR Notes 17/27	EUR	1,300.0	% 90.22	1,172,901.60	0.05
XS2050404800	0.4500 % DH Europe Finance II EUR Notes 19/28	EUR	1,100.0	% 84.61	930,724.63	0.04
EU000A1G0BL1	2.7500 % European Financial Stability Facility EUR MTN 13/29	EUR	5,000.0	% 99.49	4,974,745.50	0.22
XS1629387462	1.5000 % HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	2,300.0	% 89.77	2,064,758.53	0.09
XS2018637327	1.1250 % HeidelbergCement Finance Luxembourg EUR MTN 19/27	EUR	1,000.0	% 86.91	869,069.10	0.04
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	2,500.0	% 94.58	2,364,438.75	0.11
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	2,150.0	% 73.05	1,570,608.33	0.07
XS1960678255	1.1250 % Medtronic Global Holdings EUR Notes 19/27	EUR	500.0	% 90.96	454,815.75	0.02
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	1,600.0	% 79.11	1,265,773.12	0.06
XS1514149159	1.2500 % Whirlpool Finance Luxembourg EUR Notes 16/26	EUR	300.0	% 90.87	272,621.88	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
XS1716616179	1.1000 % Whirlpool Finance Luxembourg EUR Notes 17/27	EUR	1,400.0 %	85.79	1,200,997.42	0.05	
<b>Mexico</b>						<b>16,374,187.16</b>	<b>0.74</b>
XS1369323149	3.3750 % Mexico Government EUR Bonds 16/31	EUR	1,500.0 %	85.64	1,284,654.00	0.06	
XS1974394675	1.6250 % Mexico Government EUR Bonds 19/26	EUR	13,000.0 %	92.58	12,035,595.00	0.54	
XS2135361686	1.3500 % Mexico Government EUR Bonds 20/27	EUR	1,500.0 %	87.04	1,305,589.65	0.06	
XS2104886341	1.1250 % Mexico Government EUR Bonds 20/30	EUR	2,000.0 %	75.90	1,518,040.00	0.07	
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	350.0 %	65.80	230,308.51	0.01	
<b>Morocco</b>						<b>15,508,249.60</b>	<b>0.70</b>
XS1079233810	3.5000 % Morocco Government EUR Bonds 14/24	EUR	7,200.0 %	98.67	7,104,276.00	0.32	
XS2239830222	1.3750 % Morocco Government EUR Bonds 20/26	EUR	9,500.0 %	88.46	8,403,973.60	0.38	
<b>New Zealand</b>						<b>9,314,686.35</b>	<b>0.42</b>
XS1492834806	0.1250 % ANZ New Zealand Int'l (London) EUR MTN 16/23	EUR	1,000.0 %	97.90	978,961.90	0.04	
XS2459053943	0.8950 % ANZ New Zealand Int'l (London) EUR Notes 22/27	EUR	6,000.0 %	90.96	5,457,378.60	0.25	
XS1502534461	0.1250 % ASB Finance (London) EUR MTN 16/23	EUR	500.0 %	97.60	488,012.60	0.02	
XS1699732704	0.6250 % ASB Finance (London) EUR MTN 17/24	EUR	2,500.0 %	95.61	2,390,333.25	0.11	
<b>Norway</b>						<b>17,814,263.28</b>	<b>0.80</b>
XS1637099026	0.3750 % SpareBank 1 Boligkreditt EUR MTN 17/24	EUR	5,500.0 %	96.16	5,288,659.20	0.24	
XS2076139166	0.1250 % SpareBank 1 Boligkreditt EUR MTN 19/29	EUR	1,700.0 %	81.19	1,380,178.32	0.06	
XS2342589582	0.1250 % SpareBank 1 Boligkreditt EUR MTN 21/31	EUR	3,000.0 %	77.47	2,324,161.80	0.10	
XS2478523108	1.7500 % SpareBank 1 Boligkreditt EUR MTN 22/32	EUR	1,000.0 %	88.12	881,157.10	0.04	
XS2363982344	0.3750 % SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	6,500.0 %	87.40	5,681,056.55	0.26	
XS2001737910	1.1250 % Telenor EUR MTN 19/29	EUR	2,050.0 %	85.56	1,754,041.71	0.08	
XS2117452156	0.2500 % Telenor EUR MTN 20/28	EUR	600.0 %	84.17	505,008.60	0.02	
<b>Peru</b>						<b>12,937,550.45</b>	<b>0.58</b>
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	13,000.0 %	95.91	12,468,615.90	0.56	
XS2314020806	1.2500 % Peru Government EUR Bonds 21/33	EUR	700.0 %	66.99	468,934.55	0.02	
<b>Philippines</b>						<b>10,331,385.48</b>	<b>0.47</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	4,300.0 %	91.64	3,940,328.22	0.18	
XS1991219442	0.8750 % Philippine Government EUR MTN 19/27	EUR	7,350.0 %	86.95	6,391,057.26	0.29	
<b>Poland</b>						<b>830,914.50</b>	<b>0.04</b>
XS1958534528	1.0000 % Poland Government EUR MTN 19/29	EUR	1,000.0 %	83.09	830,914.50	0.04	
<b>Portugal</b>						<b>45,345,216.60</b>	<b>2.04</b>
PTBSRJOM0023	1.2500 % Banco Santander Totta EUR Notes 17/27	EUR	1,600.0 %	91.60	1,465,615.52	0.07	
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	1,900.0 %	84.62	1,607,844.03	0.07	
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	500.0 %	86.22	431,106.25	0.02	
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	2,500.0 %	81.90	2,047,592.00	0.09	
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	2,000.0 %	102.10	2,041,900.00	0.09	
PTOTETOE0012	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	5,000.0 %	102.18	5,109,150.00	0.23	
PTOTEUOE0019	4.1250 % Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	12,000.0 %	107.25	12,870,120.00	0.58	
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	9,000.0 %	96.97	8,726,850.00	0.39	
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	1,200.0 %	95.26	1,143,120.00	0.05	
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	12,000.0 %	82.52	9,901,918.80	0.45	
<b>Romania</b>						<b>26,438,232.60</b>	<b>1.19</b>
XS1420357318	2.8750 % Romania Government EUR Bonds 16/28	EUR	2,000.0 %	78.86	1,577,173.40	0.07	
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	10,000.0 %	90.76	9,076,315.00	0.41	
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	6,600.0 %	99.61	6,573,959.04	0.30	
XS1312891549	2.7500 % Romania Government EUR MTN 15/25	EUR	6,600.0 %	93.89	6,196,506.36	0.28	
XS1892141620	2.8750 % Romania Government EUR MTN 18/29	EUR	1,000.0 %	76.43	764,274.20	0.03	

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XS2109812508	2.0000 % Romania Government EUR MTN 20/32	EUR	500.0 %	61.81	309,044.20	0.01
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	3,000.0 %	64.70	1,940,960.40	0.09
<b>Serbia</b>					<b>13,055,352.81</b>	<b>0.59</b>
XS2015296465	1.5000 % Serbia Government EUR Bonds 19/29	EUR	3,600.0 %	66.14	2,381,214.96	0.11
XS2170186923	3.1250 % Serbia Government EUR Bonds 20/27	EUR	11,000.0 %	81.81	8,999,409.10	0.41
XS2388561677	1.0000 % Serbia Government EUR MTN 21/28	EUR	2,500.0 %	66.99	1,674,728.75	0.07
<b>Singapore</b>					<b>9,929,666.23</b>	<b>0.45</b>
XS2345845882	0.1000 % United Overseas Bank EUR MTN 21/29	EUR	4,000.0 %	82.00	3,279,981.60	0.15
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	7,100.0 %	93.66	6,649,684.63	0.30
<b>Slovakia</b>					<b>954,817.80</b>	<b>0.04</b>
SK4120010430	1.3750 % Slovakia Government EUR Bonds 15/27 S.228	EUR	1,000.0 %	95.48	954,817.80	0.04
<b>Slovenia</b>					<b>6,100,620.17</b>	<b>0.27</b>
SI0002103685	1.2500 % Slovenia Government EUR Bonds 17/27	EUR	2,500.0 %	95.20	2,380,003.50	0.11
SI0002103966	0.2750 % Slovenia Government EUR Bonds 20/30	EUR	1,500.0 %	81.70	1,225,443.60	0.05
SI0002103990	0.8750 % Slovenia Government EUR Bonds 20/30	EUR	1,000.0 %	84.33	843,333.10	0.04
SI0002104196	0.1250 % Slovenia Government EUR Bonds 21/31	EUR	1,100.0 %	76.96	846,578.48	0.04
SI0002104105	0.0000 % Slovenia Government EUR Zero-Coupon Bonds 12.02.2031	EUR	1,050.0 %	76.69	805,261.49	0.03
<b>South Africa</b>					<b>3,226,405.00</b>	<b>0.15</b>
XS1090107159	3.7500 % South Africa Government EUR Bonds 14/26	EUR	3,500.0 %	92.18	3,226,405.00	0.15
<b>Spain</b>					<b>215,789,746.62</b>	<b>9.72</b>
XS2025466413	0.6250 % Abertis Infraestructuras EUR MTN 19/25	EUR	400.0 %	92.12	368,470.24	0.02
XS1967635977	2.3750 % Abertis Infraestructuras EUR MTN 19/27	EUR	500.0 %	91.78	458,884.40	0.02
ES0211845294	2.5000 % Abertis Infraestructuras EUR Notes 14/25	EUR	1,000.0 %	97.46	974,607.30	0.04
ES0211845310	1.0000 % Abertis Infraestructuras EUR Notes 16/27	EUR	400.0 %	87.34	349,365.16	0.02
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	8,600.0 %	89.00	7,654,195.22	0.34
XS2322289385	0.1250 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	1,700.0 %	87.78	1,492,264.93	0.07
XS2430998893	0.8750 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 22/29	EUR	1,500.0 %	81.79	1,226,800.35	0.05
XS1562614831	3.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	1,700.0 %	94.18	1,601,005.94	0.07
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	1,700.0 %	85.63	1,455,649.48	0.07
ES0413211071	4.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 05/25	EUR	200.0 %	102.55	205,109.48	0.01
ES0413211915	0.8750 % Banco Bilbao Vizcaya Argentaria EUR Notes 16/26	EUR	1,200.0 %	91.83	1,102,018.92	0.05
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	5,800.0 %	92.36	5,356,683.38	0.24
ES0413860745	0.1250 % Banco de Sabadell EUR MTN 20/28	EUR	600.0 %	84.93	509,597.22	0.02
ES0413860596	1.0000 % Banco de Sabadell EUR Notes 17/27	EUR	1,600.0 %	90.87	1,453,918.24	0.06
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	1,800.0 %	80.15	1,442,648.52	0.06
ES0413900558	0.8750 % Banco Santander EUR MTN 19/31	EUR	1,500.0 %	81.54	1,223,150.10	0.05
XS2113889351	0.5000 % Banco Santander EUR MTN 20/27	EUR	1,800.0 %	84.80	1,526,329.62	0.07
XS2404651163	1.0000 % Banco Santander EUR MTN 21/31	EUR	1,600.0 %	72.81	1,164,920.00	0.05
ES0413900566	0.2500 % Banco Santander EUR Notes 19/29	EUR	1,300.0 %	81.68	1,061,855.21	0.05
ES0413900574	0.1250 % Banco Santander EUR Notes 19/30	EUR	2,700.0 %	78.53	2,120,440.41	0.09
ES0413307093	1.0000 % Bankia EUR Notes 15/25	EUR	1,000.0 %	94.25	942,451.50	0.04
ES0413679327	1.0000 % Bankinter EUR Notes 15/25	EUR	1,000.0 %	95.70	957,039.90	0.04
ES0000106635	1.1250 % Basque Government EUR Bonds 19/29	EUR	900.0 %	89.20	802,813.95	0.04
ES0000106643	0.8500 % Basque Government EUR Bonds 20/30	EUR	500.0 %	85.40	426,986.00	0.02
ES0000106726	0.4500 % Basque Government EUR Bonds 21/32	EUR	2,100.0 %	77.11	1,619,318.40	0.07
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	400.0 %	91.04	364,151.64	0.02
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	2,300.0 %	82.40	1,895,202.76	0.08
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	1,200.0 %	78.98	947,812.92	0.04
ES0313307219	1.0000 % CaixaBank EUR MTN 19/24	EUR	600.0 %	95.65	573,876.24	0.03
XS1968846532	1.1250 % CaixaBank EUR MTN 19/26	EUR	1,200.0 %	90.28	1,083,371.16	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	5,000.0	% 92.75	4,637,587.00	0.21
ES0440609271	0.6250 % CaixaBank EUR Notes 15/25	EUR	1,800.0	% 94.49	1,700,753.58	0.08
ES0440609396	1.0000 % CaixaBank EUR Notes 18/28	EUR	1,500.0	% 89.44	1,341,609.45	0.06
ES0443307063	1.2500 % Kutxabank EUR Notes 15/25	EUR	1,000.0	% 95.22	952,161.10	0.04
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	1,000.0	% 88.01	880,058.90	0.04
ES00000122E5	4.6500 % Spain Government EUR Bonds 10/25	EUR	8,500.0	% 106.54	9,056,070.00	0.41
ES00000124C5	5.1500 % Spain Government EUR Bonds 13/28	EUR	9,000.0	% 112.82	10,153,619.10	0.46
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	7,500.0	% 101.28	7,596,300.00	0.34
ES00000127G9	2.1500 % Spain Government EUR Bonds 15/25	EUR	11,500.0	% 99.55	11,448,480.00	0.52
ES00000127Z9	1.9500 % Spain Government EUR Bonds 16/26	EUR	11,700.0	% 98.35	11,507,067.00	0.52
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	9,500.0	% 95.52	9,074,400.00	0.41
ES00000128P8	1.5000 % Spain Government EUR Bonds 17/27	EUR	19,000.0	% 95.27	18,101,108.10	0.82
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	17,600.0	% 93.02	16,371,870.24	0.74
ES0000012E51	1.4500 % Spain Government EUR Bonds 19/29	EUR	18,100.0	% 91.67	16,592,087.19	0.75
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	10,000.0	% 85.36	8,535,899.00	0.38
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	17,200.0	% 83.53	14,366,814.28	0.65
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	12,000.0	% 87.42	10,490,250.00	0.47
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	3,300.0	% 77.75	2,565,876.39	0.12
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	1,000.0	% 79.41	794,146.70	0.04
ES0000012K20	0.7000 % Spain Government EUR Bonds 22/32	EUR	8,000.0	% 79.52	6,361,640.00	0.29
ES0000012F92	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.01.2025	EUR	9,500.0	% 94.96	9,021,390.00	0.41
ES0000012K38	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.05.2025	EUR	2,000.0	% 93.98	1,879,620.00	0.08
<b>Supranational</b>					<b>29,926,779.78</b>	<b>1.35</b>
XS1561572287	1.4000 % Asian Development Bank EUR MTN 17/37	EUR	2,000.0	% 80.73	1,614,529.00	0.07
XS1770927629	1.1250 % Corporación Andina de Fomento EUR Bonds 18/25	EUR	6,200.0	% 94.79	5,877,210.02	0.27
XS2182121827	1.6250 % Corporación Andina de Fomento EUR Bonds 20/25	EUR	4,500.0	% 95.24	4,285,885.50	0.19
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Bonds 21/26	EUR	14,700.0	% 89.23	13,116,959.94	0.59
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	3,150.0	% 88.30	2,781,601.52	0.13
XS2176621253	0.1000 % Eurofima Europaeische Gesellschaft für die Finanzierung von Eisenbahnmateriale EUR MTN 20/30	EUR	2,800.0	% 80.38	2,250,593.80	0.10
<b>Sweden</b>					<b>22,419,056.99</b>	<b>1.01</b>
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	400.0	% 77.74	310,976.04	0.01
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	3,900.0	% 72.76	2,837,758.56	0.13
XS1078218218	3.0000 % Sandvik EUR MTN 14/26	EUR	400.0	% 98.97	395,861.48	0.02
XS2303927227	0.2500 % Securitas EUR MTN 21/28	EUR	900.0	% 75.58	680,180.85	0.03
XS2404247384	0.7500 % Skandinaviska Enskilda Banken EUR FLR-MTN 21/31	EUR	2,300.0	% 83.05	1,910,156.90	0.08
XS2297204815	0.2500 % SKF EUR Notes 21/31	EUR	2,000.0	% 73.40	1,467,951.20	0.07
XS1709509258	0.7500 % Stadshypotek EUR Notes 17/27	EUR	400.0	% 89.55	358,210.44	0.02
XS1855473614	0.5000 % Stadshypotek EUR Notes 18/25	EUR	1,500.0	% 93.87	1,408,013.55	0.06
XS1571293684	1.8750 % Telefonaktiebolaget LM Ericsson EUR MTN 17/24	EUR	11,900.0	% 96.53	11,486,845.09	0.52
XS1590787799	3.0000 % Telia EUR FLR-Notes 17/78	EUR	818.0	% 99.47	813,669.18	0.04
XS2264161964	0.1250 % Telia EUR Notes 20/30	EUR	1,000.0	% 74.94	749,433.70	0.03
<b>Switzerland</b>					<b>5,866,312.48</b>	<b>0.26</b>
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	6,200.0	% 91.52	5,673,982.08	0.25
CH1168499791	1.0000 % UBS Group EUR FLR-MTN 22/25	EUR	200.0	% 96.17	192,330.40	0.01
<b>The Netherlands</b>					<b>164,247,499.41</b>	<b>7.40</b>
XS2286044370	0.0000 % ABB Finance EUR Zero- Coupon MTN 19.01.2030	EUR	1,400.0	% 75.90	1,062,640.04	0.05
XS1061711575	4.0000 % Aegon EUR FLR-MTN 14/44	EUR	3,950.0	% 96.09	3,795,443.22	0.17

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2462468740	2.0000 % Akzo Nobel EUR MTN 22/32	EUR	2,500.0	% 81.30	2,032,424.25	0.09
XS1948611840	1.5000 % BMW Finance EUR MTN 19/29	EUR	1,000.0	% 89.33	893,273.60	0.04
XS1897486632	1.5000 % BNG Bank EUR MTN 18/39	EUR	2,000.0	% 79.19	1,583,774.60	0.07
XS2394063437	0.5000 % Brenntag Finance EUR MTN 21/29	EUR	1,900.0	% 73.79	1,402,099.68	0.06
XS1689523840	1.1250 % Brenntag Finance EUR Notes 17/25	EUR	400.0	% 92.00	367,982.20	0.02
XS1995781546	1.0000 % Coca-Cola HBC Finance EUR MTN 19/27	EUR	850.0	% 89.52	760,908.36	0.03
XS2082345955	0.6250 % Coca-Cola HBC Finance EUR Notes 19/29	EUR	1,650.0	% 79.51	1,311,838.28	0.06
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	500.0	% 80.16	400,785.85	0.02
XS1761785077	1.5000 % E.ON International Finance EUR MTN 18/29	EUR	500.0	% 84.55	422,766.25	0.02
XS1721051495	1.5000 % EDP Finance EUR MTN 17/27	EUR	1,900.0	% 89.92	1,708,461.57	0.08
XS2390400716	0.3750 % Enel Finance International EUR MTN 21/29	EUR	2,100.0	% 76.17	1,599,579.45	0.07
XS1691781865	1.5000 % Heineken EUR MTN 17/29	EUR	300.0	% 87.53	262,591.17	0.01
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	5,500.0	% 95.58	5,257,147.50	0.24
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	8,100.0	% 98.44	7,973,441.55	0.36
XS2049154078	0.1000 % ING Groep EUR FLR-MTN 19/25	EUR	2,500.0	% 93.13	2,328,339.75	0.11
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	4,100.0	% 91.34	3,744,830.53	0.17
XS2413696761	0.1250 % ING Groep EUR FLR-Notes 21/25	EUR	2,200.0	% 92.20	2,028,347.42	0.09
XS2390506546	0.3750 % ING Groep EUR FLR-Notes 21/28	EUR	2,700.0	% 81.37	2,196,869.58	0.10
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	2,900.0	% 75.52	2,190,060.28	0.10
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	4,700.0	% 90.86	4,270,523.87	0.19
XS0454773713	5.6250 % KPN EUR MTN 09/24	EUR	1,000.0	% 104.14	1,041,360.60	0.05
XS1485533431	1.1250 % KPN EUR MTN 16/28	EUR	700.0	% 87.06	609,407.61	0.03
DE000A194DE7	1.5000 % Mercedes-Benz International Finance EUR MTN 18/27	EUR	1,150.0	% 93.00	1,069,548.07	0.05
XS2384723263	0.2500 % Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	2,400.0	% 78.18	1,876,248.72	0.08
XS2384726282	0.6250 % Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	1,000.0	% 73.00	729,968.10	0.03
XS1139494493	4.1250 % Naturgy Finance EUR FLR- Notes 14/undefined	EUR	16,700.0	% 98.08	16,379,974.56	0.74
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	1,500.0	% 89.81	1,347,164.85	0.06
NL0012171458	0.7500 % Netherlands Government EUR Bonds 17/27	EUR	3,500.0	% 93.87	3,285,310.00	0.15
NL0012818504	0.7500 % Netherlands Government EUR Bonds 18/28	EUR	3,500.0	% 92.36	3,232,705.00	0.15
XS1423753463	0.6250 % NIBC Bank EUR MTN 16/26	EUR	600.0	% 91.98	551,880.06	0.03
XS1877512258	1.0000 % NIBC Bank EUR MTN 18/28	EUR	4,100.0	% 88.68	3,635,807.02	0.16
XS2065698834	0.0100 % NIBC Bank EUR MTN 19/29	EUR	1,100.0	% 80.63	886,972.02	0.04
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	3,200.0	% 83.36	2,667,500.80	0.12
XS2333649759	0.1250 % NIBC Bank EUR MTN 21/31	EUR	5,100.0	% 77.24	3,939,031.41	0.18
XS2432361421	0.8750 % NIBC Bank EUR MTN 22/27	EUR	2,800.0	% 81.69	2,287,388.60	0.10
XS1054522922	4.6250 % NN Group EUR FLR-Notes 14/44	EUR	13,000.0	% 96.99	12,608,879.40	0.57
XS2149379211	2.0000 % Philips EUR MTN 20/30	EUR	1,000.0	% 85.95	859,461.40	0.04
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	2,000.0	% 87.67	1,753,459.40	0.08
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	9,500.0	% 94.36	8,964,259.85	0.40
XS1874127902	1.3750 % Siemens Financieringsmaatschappij EUR MTN 18/30	EUR	500.0	% 86.45	432,241.10	0.02
FR0013245586	2.0000 % Stellantis EUR MTN 17/24	EUR	5,500.0	% 98.15	5,398,207.10	0.24
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	1,550.0	% 85.16	1,320,028.83	0.06
XS2464732770	2.7500 % Stellantis EUR MTN 22/32	EUR	1,200.0	% 81.24	974,880.24	0.04
XS2178833773	3.8750 % Stellantis EUR Notes 20/26	EUR	3,000.0	% 99.34	2,980,077.60	0.13
XS1724873275	1.0000 % Südzucker International Finance EUR Notes 17/25	EUR	1,800.0	% 92.07	1,657,295.82	0.07
XS1731823255	2.6250 % Telefónica Europe EUR FLR- Notes 17/undefined	EUR	16,200.0	% 98.25	15,915,699.72	0.72
XS1591694481	2.9950 % TenneT Holding EUR FLR- Notes 17/undefined	EUR	16,000.0	% 96.30	15,408,491.20	0.69

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2207430120	2.3740 % TenneT Holding EUR FLR-Notes 20/undefined	EUR	4,700.0 %	90.64	4,259,951.69	0.19
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	600.0 %	96.69	580,169.64	0.03
<b>United Arab Emirates</b>					<b>3,625,155.00</b>	<b>0.16</b>
XS2300313041	0.1250 % First Abu Dhabi Bank EUR MTN 21/26	EUR	4,050.0 %	89.51	3,625,155.00	0.16
<b>United Kingdom</b>					<b>105,109,934.95</b>	<b>4.74</b>
XS2082324364	0.7500 % Barclays EUR FLR-MTN 19/25	EUR	4,150.0 %	93.99	3,900,475.44	0.18
XS2321466133	1.1250 % Barclays EUR FLR-MTN 21/31	EUR	4,300.0 %	82.43	3,544,576.00	0.16
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	2,750.0 %	76.76	2,110,966.55	0.10
XS2430951660	0.8770 % Barclays EUR FLR-Notes 22/28	EUR	1,300.0 %	83.39	1,084,033.60	0.05
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	5,000.0 %	88.89	4,444,701.00	0.20
XS1190974011	1.5730 % BP Capital Markets EUR MTN 15/27	EUR	1,500.0 %	91.61	1,374,220.35	0.06
XS1992931508	0.8310 % BP Capital Markets EUR MTN 19/27	EUR	1,400.0 %	86.90	1,216,558.84	0.06
XS1577950667	1.5000 % Brambles Finance EUR Notes 17/27	EUR	300.0 %	91.54	274,613.79	0.01
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	11,300.0 %	83.96	9,487,480.00	0.43
XS1377679961	1.7500 % British Telecommunications EUR MTN 16/26	EUR	2,700.0 %	93.84	2,533,547.43	0.11
XS1637333748	1.5000 % British Telecommunications EUR MTN 17/27	EUR	2,000.0 %	89.75	1,794,905.60	0.08
XS1415535696	1.7500 % Coca-Cola Europacific Partners EUR Notes 16/28	EUR	1,000.0 %	89.54	895,405.60	0.04
XS1907122656	1.5000 % Coca-Cola Europacific Partners EUR Notes 18/27	EUR	3,050.0 %	89.41	2,727,084.30	0.12
XS1981054221	1.1250 % Coca-Cola Europacific Partners EUR Notes 19/29	EUR	600.0 %	84.30	505,807.68	0.02
XS2015230365	0.1250 % Coventry Building Society EUR Notes 19/26	EUR	5,000.0 %	89.92	4,496,173.00	0.20
XS1409362784	1.6150 % FCE Bank EUR MTN 16/23	EUR	3,900.0 %	98.70	3,849,119.82	0.17
XS1788982996	1.7500 % Lloyds Banking Group EUR FLR-MTN 18/28	EUR	4,500.0 %	95.91	4,315,928.40	0.19
XS2078918781	0.5000 % Lloyds Banking Group EUR FLR-MTN 19/25	EUR	450.0 %	92.93	418,166.06	0.02
XS2148623106	3.5000 % Lloyds Banking Group EUR FLR-MTN 20/26	EUR	4,000.0 %	98.07	3,922,763.20	0.18
XS2381853279	0.2500 % National Grid EUR MTN 21/28	EUR	1,750.0 %	79.93	1,398,784.80	0.06
XS2486461283	2.9490 % National Grid EUR MTN 22/30	EUR	2,000.0 %	90.55	1,810,906.00	0.08
XS1875275205	2.0000 % NatWest Group EUR FLR-MTN 18/25	EUR	4,500.0 %	97.15	4,371,944.40	0.20
XS2307853098	0.7800 % NatWest Group EUR FLR-MTN 21/30	EUR	1,800.0 %	76.24	1,372,347.18	0.06
XS2010044977	1.6250 % NGG Finance EUR FLR-Notes 19/79	EUR	15,400.0 %	90.26	13,899,471.74	0.63
XS2019814503	0.8000 % Omnicom Finance Holdings EUR MTN 19/27	EUR	1,100.0 %	87.75	965,297.96	0.04
XS2102360315	0.8500 % Standard Chartered EUR FLR-MTN 20/28	EUR	1,700.0 %	84.30	1,433,113.60	0.07
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	4,000.0 %	82.51	3,300,299.20	0.15
XS2407969885	0.8000 % Standard Chartered EUR FLR-Notes 21/29	EUR	2,850.0 %	77.57	2,210,735.88	0.10
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	1,900.0 %	97.09	1,844,801.20	0.08
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	16,100.0 %	96.50	15,535,976.75	0.70
XS1463101680	1.6000 % Vodafone Group EUR MTN 16/31	EUR	3,400.0 %	82.75	2,813,461.58	0.13
XS2243314528	0.0100 % Yorkshire Building Society EUR MTN 20/27	EUR	500.0 %	85.80	428,980.30	0.02
XS2406578059	0.0100 % Yorkshire Building Society EUR Notes 21/28	EUR	1,000.0 %	82.73	827,287.70	0.04
<b>USA</b>					<b>75,236,510.16</b>	<b>3.39</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	500.0 %	86.24	431,219.30	0.02
XS1907120791	2.3500 % AT&T EUR Notes 18/29	EUR	4,200.0 %	90.30	3,792,450.48	0.17
XS2051361264	0.2500 % AT&T EUR Notes 19/26	EUR	1,000.0 %	89.52	895,208.10	0.04
XS2180007549	1.6000 % AT&T EUR Notes 20/28	EUR	3,300.0 %	88.86	2,932,423.23	0.13
XS1602547264	1.7760 % Bank of America EUR FLR-MTN 17/27	EUR	2,600.0 %	92.44	2,403,513.32	0.11
XS1991265395	1.3810 % Bank of America EUR FLR-MTN 19/30	EUR	2,500.0 %	82.16	2,053,955.00	0.09
XS2248451978	0.6540 % Bank of America EUR FLR-MTN 20/31	EUR	1,400.0 %	73.74	1,032,381.28	0.05
XS2321427408	0.6940 % Bank of America EUR FLR-MTN 21/31	EUR	1,150.0 %	75.93	873,248.82	0.04
XS1531347661	1.9000 % Becton Dickinson EUR Notes 16/26	EUR	500.0 %	93.02	465,076.30	0.02
XS2063232727	0.5000 % Citigroup EUR FLR-MTN 19/27	EUR	1,450.0 %	86.13	1,248,856.73	0.06
XS2167003685	1.2500 % Citigroup EUR FLR-MTN 20/26	EUR	1,800.0 %	92.79	1,670,191.74	0.08
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	1,500.0 %	93.36	1,400,469.75	0.06

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2307863642	0.1250 % Coca-Cola EUR Notes 21/29	EUR	1,150.0	% 80.63	927,224.88	0.04
XS2114852218	0.2500 % Comcast EUR Notes 20/27	EUR	400.0	% 86.13	344,522.84	0.02
XS2147995372	2.5000 % Danaher EUR Notes 20/30	EUR	3,000.0	% 91.40	2,742,025.50	0.12
XS1319820541	1.6250 % FedEx EUR Notes 16/27	EUR	2,500.0	% 90.66	2,266,415.00	0.10
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	1,500.0	% 76.70	1,150,500.60	0.05
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	500.0	% 99.11	495,548.00	0.02
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	600.0	% 87.89	527,363.40	0.02
XS2100788780	0.4500 % General Mills EUR Notes 20/26	EUR	700.0	% 90.48	633,372.88	0.03
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	1,350.0	% 90.10	1,216,323.41	0.05
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	7,300.0	% 93.30	6,811,137.98	0.31
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	1,000.0	% 81.03	810,273.50	0.04
XS2384274366	0.6500 % General Motors Financial EUR Notes 21/28	EUR	2,400.0	% 74.45	1,786,690.32	0.08
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	1,000.0	% 98.13	981,271.70	0.04
XS1458408561	1.6250 % Goldman Sachs Group EUR MTN 16/26	EUR	1,700.0	% 91.79	1,560,386.65	0.07
XS1861206636	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,000.0	% 87.76	877,645.00	0.04
XS2107332640	0.8750 % Goldman Sachs Group EUR MTN 20/30	EUR	1,100.0	% 77.27	849,998.93	0.04
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	650.0	% 80.77	524,996.42	0.02
XS1843459782	1.8000 % International Flavors & Fragrances EUR Notes 18/26	EUR	1,000.0	% 91.72	917,192.40	0.04
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	1,100.0	% 84.54	929,943.52	0.04
XS1402921412	1.5000 % JPMorgan Chase EUR MTN 16/26	EUR	1,200.0	% 91.51	1,098,112.92	0.05
XS2343510520	0.5000 % Kellogg EUR Notes 21/29	EUR	1,050.0	% 80.77	848,097.29	0.04
XS1253558388	2.0000 % Kraft Heinz Foods EUR Notes 15/23	EUR	6,000.0	% 99.07	5,944,088.40	0.27
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	7,500.0	% 96.95	7,271,220.75	0.33
XS1567174286	1.5000 % McKesson EUR Notes 17/25	EUR	2,000.0	% 94.30	1,886,012.80	0.09
FR0013425147	1.2500 % MMS USA Holdings EUR MTN 19/28	EUR	200.0	% 85.54	171,072.46	0.01
XS1706111793	1.3420 % Morgan Stanley EUR FLR-MTN 17/26	EUR	1,050.0	% 92.42	970,376.93	0.04
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	2,750.0	% 86.22	2,370,936.70	0.11
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	3,000.0	% 74.90	2,247,108.60	0.10
XS1405769487	0.8750 % PPG Industries EUR Notes 16/25	EUR	400.0	% 91.44	365,750.24	0.02
XS2049583607	0.6250 % Prologis Euro Finance EUR Notes 19/31	EUR	3,500.0	% 71.81	2,513,285.25	0.11
XS1979280853	0.8750 % Verizon Communications EUR Notes 19/27	EUR	1,700.0	% 89.40	1,519,866.64	0.07
XS2320759538	0.3750 % Verizon Communications EUR Notes 21/29	EUR	1,900.0	% 80.72	1,533,588.80	0.07
XS1138360166	2.1250 % Walgreens Boots Alliance EUR Notes 14/26	EUR	1,000.0	% 94.52	945,165.40	0.04
<b>Investments in securities and money-market instruments</b>					<b>2,182,622,845.70</b>	<b>98.36</b>
<b>Deposits at financial institutions</b>					<b>15,684,310.14</b>	<b>0.70</b>
<b>Sight deposits</b>					<b>15,684,310.14</b>	<b>0.70</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			9,815,364.29	0.44
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			5,868,945.85	0.26
<b>Investments in deposits at financial institutions</b>					<b>15,684,310.14</b>	<b>0.70</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>					
<b>Futures Transactions</b>				<b>-2,586,590.00</b>	<b>-0.12</b>
<b>Purchased Bond Futures</b>				<b>-2,586,590.00</b>	<b>-0.12</b>
Euro BTP Futures 12/22	Ctr	430	EUR 105.15	-631,650.00	-0.03
Euro BTP Futures 12/22	Ctr	365	EUR 111.55	-1,954,940.00	-0.09
<b>OTC-Dealt Derivatives</b>				<b>156,666.77</b>	<b>0.01</b>
<b>Forward Foreign Exchange Transactions</b>				<b>156,666.77</b>	<b>0.01</b>
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-4,538,936.45		-43,129.52	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-10,288,836.70		199,796.29	0.01
<b>Investments in derivatives</b>				<b>-2,429,923.23</b>	<b>-0.11</b>

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



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>23,184,226.02</b>	<b>1.05</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>2,219,061,458.63</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P L6A/ISIN: LU2010168941	86.10	100.07	100.22
- Class W (H2-CHF) (distributing)	WKN: A14 ZMY/ISIN: LU1282652285	849.16	993.62	1,000.92
- Class A (EUR) (distributing)	WKN: A1J PF5/ISIN: LU0706717351	86.07	100.49	100.98
- Class AT (EUR) (accumulating)	WKN: A14 QCH/ISIN: LU1205638155	88.51	103.10	103.30
- Class CT (EUR) (accumulating)	WKN: A2A PBL/ISIN: LU1459823677	85.77	100.31	100.91
- Class C2 (EUR) (distributing)	WKN: A2P TAL/ISIN: LU2060904724	85.47	99.79	100.29
- Class IT (EUR) (accumulating)	WKN: A1J 41D/ISIN: LU0835205153	1,052.55	1,222.08	1,220.41
- Class P (EUR) (distributing)	WKN: A2H 6J8/ISIN: LU1706852370	872.43	1,018.64	1,023.49
- Class RT (EUR) (accumulating)	WKN: A14 33Y/ISIN: LU1322973121	89.49	103.98	103.93
- Class W (EUR) (distributing)	WKN: A1J PF7/ISIN: LU0706717518	932.88	1,089.35	1,094.48
- Class WT (EUR) (accumulating)	WKN: A2P 6R8/ISIN: LU2190101332	875.85	1,015.89	1,013.52
- Class WT3 (EUR) (accumulating)	WKN: A2P MMH/ISIN: LU2016772118	871.83	1,010.91	1,008.24
- Class W9 (EUR) (distributing)	WKN: A2D LKE/ISIN: LU1560904093	88,254.57	103,057.16	103,542.61
- Class Y14 (EUR) (distributing)	WKN: A2P DS3/ISIN: LU1941711530	--	103.17	103.45
Shares in circulation		6,660,048	10,519,562	6,385,452
- Class RT (H2-CHF) (accumulating)	WKN: A2P L6A/ISIN: LU2010168941	32,095	27,016	111
- Class W (H2-CHF) (distributing)	WKN: A14 ZMY/ISIN: LU1282652285	3,260	8,043	9,747
- Class A (EUR) (distributing)	WKN: A1J PF5/ISIN: LU0706717351	5,085,690	8,685,556	4,685,668
- Class AT (EUR) (accumulating)	WKN: A14 QCH/ISIN: LU1205638155	14,347	19,021	9,881
- Class CT (EUR) (accumulating)	WKN: A2A PBL/ISIN: LU1459823677	311,547	607,960	545,767
- Class C2 (EUR) (distributing)	WKN: A2P TAL/ISIN: LU2060904724	9,031	11,698	9,099
- Class IT (EUR) (accumulating)	WKN: A1J 41D/ISIN: LU0835205153	4,621	7,765	46,988
- Class P (EUR) (distributing)	WKN: A2H 6J8/ISIN: LU1706852370	73,910	119,599	43,057
- Class RT (EUR) (accumulating)	WKN: A14 33Y/ISIN: LU1322973121	2,861	4,655	87
- Class W (EUR) (distributing)	WKN: A1J PF7/ISIN: LU0706717518	833,493	839,831	953,905
- Class WT (EUR) (accumulating)	WKN: A2P 6R8/ISIN: LU2190101332	139,770	53,986	601
- Class WT3 (EUR) (accumulating)	WKN: A2P MMH/ISIN: LU2016772118	142,019	126,127	66,069
- Class W9 (EUR) (distributing)	WKN: A2D LKE/ISIN: LU1560904093	7,404	8,236	8,236
- Class Y14 (EUR) (distributing)	WKN: A2P DS3/ISIN: LU1941711530	--	69	6,235
Subfund assets in millions of EUR		2,219.1	3,024.6	2,605.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	17.68
Italy	12.74
Germany	12.42
Spain	9.72
The Netherlands	7.40
United Kingdom	4.74
USA	3.39
Austria	2.60
Canada	2.15
Portugal	2.04
Australia	2.00
Other countries	21.48
Other net assets	1.64
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	45,815,089.82
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-60,460.66
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	246,777.45
<b>Total income</b>	<b>46,001,406.61</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-14,627.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-500,923.98
All-in-fee	-9,347,916.91
Other expenses	-28,520.85
<b>Total expenses</b>	<b>-9,891,988.74</b>
<b>Net income/loss</b>	<b>36,109,417.87</b>
Realised gain/loss on	
- options transactions	-6,306,656.00
- securities transactions	-28,206,937.67
- financial futures transactions	-10,355,919.99
- forward foreign exchange transactions	841,160.13
- foreign exchange	-17,957.80
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-7,936,893.46</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-359,594,469.13
- financial futures transactions	-2,473,390.00
- forward foreign exchange transactions	272,705.13
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-369,732,047.46</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	2,182,622,845.70
(Cost price EUR 2,482,636,463.28)	
Time deposits	0.00
Cash at banks	15,684,310.14
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	19,349,607.81
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,917,562.35
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	199,796.29
<b>Total Assets</b>	<b>2,222,774,122.29</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-316,930.72
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-766,013.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	-2,586,590.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-43,129.52
<b>Total Liabilities</b>	<b>-3,712,663.66</b>
<b>Net assets of the Subfund</b>	<b>2,219,061,458.63</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	3,024,618,153.14
Subscriptions	515,081,421.33
Redemptions	-936,908,188.25
Distribution	-13,997,880.13
Result of operations	-369,732,047.46
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>2,219,061,458.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	10,519,562
- issued	1,561,210
- redeemed	-5,420,724
<b>- at the end of the reporting period</b>	<b>6,660,048</b>

# Allianz Advanced Fixed Income Global

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>174,896,994.78</b>	<b>95.81</b>
<b>Bonds</b>					<b>174,896,994.78</b>	<b>95.81</b>
<b>Australia</b>					<b>3,077,308.89</b>	<b>1.69</b>
AU3TB0000135	4.7500 % Australia Government AUD Bonds 11/27 S.136	AUD	1,300.0	% 104.53	899,879.26	0.50
AU3TB0000150	3.2500 % Australia Government AUD Bonds 12/29 S.138	AUD	1,000.0	% 97.04	642,640.44	0.35
AU0000101792	1.0000 % Australia Government AUD Bonds 20/31 S.163	AUD	1,200.0	% 78.01	619,925.58	0.34
AU3CB0219186	5.0000 % National Australia Bank AUD Notes 14/24	AUD	250.0	% 100.76	166,823.47	0.09
AU3SG0001860	3.2500 % Queensland Treasury AUD Notes 18/29	AUD	900.0	% 94.20	561,462.92	0.31
XS2430285077	0.0640 % Toyota Finance Australia EUR MTN 22/25	EUR	200.0	% 93.29	186,577.22	0.10
<b>Belgium</b>					<b>1,957,972.31</b>	<b>1.07</b>
BE0000324336	4.5000 % Belgium Government EUR Bonds 11/26 S.64*	EUR	1,300.0	% 108.13	1,405,714.31	0.77
BE0000352618	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2031	EUR	700.0	% 78.89	552,258.00	0.30
<b>Canada</b>					<b>6,690,486.34</b>	<b>3.66</b>
CA135087B451	2.5000 % Canada Government CAD Bonds 13/24	CAD	1,500.0	% 97.97	1,093,095.60	0.60
CA135087J397	2.2500 % Canada Government CAD Bonds 18/29	CAD	800.0	% 94.28	561,049.81	0.31
CA135087L443	0.5000 % Canada Government CAD Bonds 20/30	CAD	800.0	% 80.67	480,042.08	0.26
CA135087N266	1.5000 % Canada Government CAD Bonds 21/31	CAD	450.0	% 86.70	290,194.52	0.16
CA013051DT15	2.2000 % Province of Alberta Canada CAD Notes 16/26	CAD	500.0	% 94.44	351,255.97	0.19
AU3CB0221232	4.2500 % Province of British Columbia Canada AUD MTN 14/24	AUD	500.0	% 99.49	329,422.01	0.18
CA68333ZAC10	2.9000 % Province of Ontario Canada CAD Notes 18/28	CAD	1,000.0	% 95.47	710,161.27	0.39
US68323ACT97	3.2000 % Province of Ontario Canada USD Notes 14/24	USD	1,000.0	% 98.15	997,871.56	0.54
US748149AH49	2.8750 % Province of Quebec Canada USD Notes 14/24	USD	1,900.0	% 97.18	1,877,393.52	1.03
<b>Denmark</b>					<b>734,460.88</b>	<b>0.40</b>
DK0009923138	1.7500 % Denmark Government DKK Bonds 14/25	DKK	2,000.0	% 98.64	265,276.22	0.14
DK0009923807	0.5000 % Denmark Government DKK Bonds 19/29	DKK	4,000.0	% 87.23	469,184.66	0.26
<b>Finland</b>					<b>144,789.42</b>	<b>0.08</b>
XS1956022716	0.3750 % OP Corporate Bank EUR MTN 19/24	EUR	150.0	% 96.53	144,789.42	0.08
<b>France</b>					<b>8,357,898.71</b>	<b>4.58</b>
FR0014007RX5	0.2000 % Agence France Locale EUR MTN 22/29	EUR	400.0	% 85.11	340,425.12	0.19
FR0013487543	1.3750 % BPCE GBP MTN 20/26	GBP	500.0	% 81.30	463,556.41	0.25
FR0013510179	2.8750 % ELO EUR MTN 20/26	EUR	200.0	% 93.25	186,500.70	0.10
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	500.0	% 99.64	498,195.00	0.27
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	100.0	% 92.51	92,514.83	0.05
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	800.0	% 90.93	727,410.00	0.40
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	900.0	% 88.61	797,517.00	0.44
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	700.0	% 84.40	590,779.00	0.32
FR0013516549	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2030	EUR	250.0	% 81.91	204,782.50	0.11
FR0014002WK3	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2031	EUR	2,000.0	% 79.24	1,584,786.60	0.87
FR0013482817	0.0000 % LVMH Louis Vuitton Moët Hennessy EUR Zero-Coupon MTN 11.02.2024	EUR	200.0	% 96.78	193,563.92	0.11
FR00140049Z5	0.0000 % Orange EUR Zero-Coupon MTN 29.06.2026	EUR	300.0	% 89.17	267,495.78	0.15
FR0013448669	0.2500 % RCI Banque EUR MTN 19/23	EUR	250.0	% 98.87	247,166.03	0.14
FR0013293883	1.8750 % RCI Banque GBP MTN 17/22	GBP	200.0	% 99.62	227,197.69	0.12
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	300.0	% 98.89	296,683.68	0.16
FR0012199065	1.6250 % RTE Réseau de Transport d'Électricité EUR MTN 14/24	EUR	500.0	% 97.86	489,300.20	0.27
FR0013487428	0.4720 % Société Générale JPY MTN 20/25	JPY	100,000.0	% 99.06	698,196.39	0.38
XS2163320679	0.7500 % Sodexo EUR Notes 20/25	EUR	200.0	% 93.45	186,901.46	0.10

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0014002C30	0.0000 % Suez EUR Zero-Coupon MTN 09.06.2026	EUR	300.0	% 88.31	264,926.40	0.15
<b>Germany</b>					<b>4,814,035.79</b>	<b>2.64</b>
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	500.0	% 92.89	464,462.10	0.25
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	500.0	% 90.24	451,200.50	0.25
XS2102507600	2.6250 % Deutsche Bank GBP MTN 20/24	GBP	200.0	% 90.47	206,340.40	0.11
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	650.0	% 87.07	575,427.41	0.32
XS2047500769	0.0000 % E.ON EUR Zero-Coupon MTN 28.08.2024	EUR	100.0	% 94.58	94,576.45	0.05
XS2084510069	0.2500 % Fresenius Medical Care EUR MTN 19/23	EUR	200.0	% 96.87	193,743.44	0.11
DE0001135085	4.7500 % Germany Government EUR Bonds 98/28	EUR	100.0	% 114.84	114,837.00	0.06
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26*	EUR	200.0	% 95.90	191,802.00	0.10
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	200.0	% 89.79	179,575.98	0.10
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	200.0	% 87.38	174,751.98	0.10
DE0001102499	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	200.0	% 86.53	173,053.98	0.09
DE0001102507	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	400.0	% 85.54	342,147.96	0.19
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031*	EUR	100.0	% 83.53	83,528.99	0.05
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	500.0	% 82.38	411,904.95	0.23
US515110BN30	2.0000 % Landwirtschaftliche Rentenbank USD Notes 15/25	USD	1,000.0	% 95.06	966,505.19	0.53
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	100.0	% 97.14	97,139.62	0.05
DE000A3E5MF0	0.0000 % Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	100.0	% 93.04	93,037.84	0.05
<b>Indonesia</b>					<b>513,424.01</b>	<b>0.28</b>
USY20721BJ74	5.8750 % Indonesia Government USD MTN 14/24	USD	500.0	% 101.00	513,424.01	0.28
<b>Ireland</b>					<b>1,232,467.99</b>	<b>0.68</b>
XS2337060607	0.0000 % CCEP Finance Ireland EUR Zero-Coupon Notes 06.09.2025	EUR	400.0	% 90.88	363,536.36	0.20
XS2325562424	0.0000 % Fresenius Finance Ireland EUR Zero-Coupon Notes 01.10.2025	EUR	250.0	% 89.74	224,357.63	0.12
IE00BH3SQ895	1.1000 % Ireland Government EUR Bonds 19/29	EUR	700.0	% 92.08	644,574.00	0.36
<b>Italy</b>					<b>11,204,589.14</b>	<b>6.14</b>
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	100.0	% 90.11	90,106.69	0.05
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	1,000.0	% 112.97	1,129,652.50	0.62
IT0001278511	5.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	100.0	% 107.94	107,937.00	0.06
IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	900.0	% 102.45	922,039.47	0.51
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	100.0	% 104.33	104,331.50	0.06
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	2,200.0	% 95.54	2,101,918.50	1.15
IT0005215246	0.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	100.0	% 98.37	98,370.25	0.05
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	1,100.0	% 93.71	1,030,777.00	0.56
IT0005274805	2.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	400.0	% 92.66	370,630.00	0.20
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	1,500.0	% 98.16	1,472,430.00	0.81
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	700.0	% 95.10	665,680.19	0.37
IT0005413171	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	1,600.0	% 82.25	1,316,028.00	0.72
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	1,000.0	% 73.02	730,170.00	0.40
XS2300208928	0.0000 % Sham EUR Zero-Coupon MTN 15.08.2025	EUR	250.0	% 90.21	225,517.28	0.12
XS2348710562	1.9820 % UniCredit USD FLR-MTN 21/27	USD	1,000.0	% 82.52	839,000.76	0.46

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Japan</b>					<b>16,357,832.94</b>	<b>8.96</b>
JP1200631388	1.8000 % Japan Government JPY Bonds 03/23 S.63	JPY	35,000.0 %	101.39	250,115.80	0.14
JP1200961785	2.1000 % Japan Government JPY Bonds 07/27 S.96	JPY	60,000.0 %	109.65	463,686.14	0.25
JP1201011853	2.4000 % Japan Government JPY Bonds 08/28 S.101	JPY	40,000.0 %	112.54	317,270.58	0.17
JP12011419C6	2.1000 % Japan Government JPY Bonds 09/29 S.114	JPY	350,000.0 %	113.59	2,802,107.28	1.53
JP1201211A94	1.9000 % Japan Government JPY Bonds 10/30 S.121	JPY	200,000.0 %	112.92	1,591,630.48	0.87
JP1201241B22	2.0000 % Japan Government JPY Bonds 11/30 S.124	JPY	90,000.0 %	114.08	723,610.91	0.40
JP1201291B88	1.8000 % Japan Government JPY Bonds 11/31 S.129	JPY	50,000.0 %	113.17	398,820.88	0.22
JP1103351E98	0.5000 % Japan Government JPY Bonds 14/24 S.335	JPY	150,000.0 %	101.10	1,068,846.78	0.59
JP1103421G35	0.1000 % Japan Government JPY Bonds 16/26 S.342	JPY	120,000.0 %	100.44	849,452.97	0.47
JP1103441G98	0.1000 % Japan Government JPY Bonds 16/26 S.344	JPY	250,000.0 %	100.43	1,769,507.46	0.97
JP1051381K12	0.1000 % Japan Government JPY Bonds 19/23 S.138	JPY	150,000.0 %	100.27	1,060,006.22	0.58
JP1051401K75	0.1000 % Japan Government JPY Bonds 19/24 S.140	JPY	170,000.0 %	100.31	1,201,878.11	0.66
JP1103541K42	0.1000 % Japan Government JPY Bonds 19/29 S.354	JPY	250,000.0 %	99.66	1,755,942.61	0.96
JP1103551K72	0.1000 % Japan Government JPY Bonds 19/29 S.355	JPY	300,000.0 %	99.56	2,104,956.72	1.15
<b>Latvia</b>					<b>239,718.93</b>	<b>0.13</b>
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	300.0 %	79.91	239,718.93	0.13
<b>Luxembourg</b>					<b>425,569.17</b>	<b>0.23</b>
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	250.0 %	95.54	238,841.45	0.13
XS2114807691	0.0000 % Tyco Electronics Group EUR Zero-Coupon Notes 14.02.2025	EUR	200.0 %	93.36	186,727.72	0.10
<b>Mexico</b>					<b>1,284,625.92</b>	<b>0.70</b>
XS1751001139	1.7500 % Mexico Government EUR MTN 18/28	EUR	350.0 %	85.02	297,579.63	0.16
US91086QBG29	4.1250 % Mexico Government USD Bonds 16/26	USD	1,000.0 %	97.08	987,046.29	0.54
<b>Norway</b>					<b>1,520,755.48</b>	<b>0.83</b>
XS1982694504	1.6250 % DNB Bank GBP MTN 19/23	GBP	500.0 %	95.54	544,739.68	0.30
XS1781346801	0.7500 % Santander Consumer Bank EUR MTN 18/23	EUR	100.0 %	99.55	99,546.22	0.05
XS2331216577	0.1250 % Santander Consumer Bank EUR MTN 21/26	EUR	400.0 %	88.02	352,064.36	0.19
XS2363982344	0.3750 % SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	600.0 %	87.40	524,405.22	0.29
<b>Philippines</b>					<b>502,861.71</b>	<b>0.28</b>
US718286BY27	4.2000 % Philippine Government USD Bonds 14/24	USD	500.0 %	98.92	502,861.71	0.28
<b>Portugal</b>					<b>204,366.00</b>	<b>0.11</b>
PTOTETOE0012	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	200.0 %	102.18	204,366.00	0.11
<b>South Korea</b>					<b>1,105,906.90</b>	<b>0.61</b>
US500630CC01	3.7500 % Korea Development Bank USD Notes 14/24	USD	1,100.0 %	98.88	1,105,906.90	0.61
<b>Spain</b>					<b>8,187,206.13</b>	<b>4.48</b>
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	200.0 %	91.51	183,013.14	0.10
JP572405AKC8	0.4630 % Banco Santander JPY Notes 19/24 S.1	JPY	100,000.0 %	99.65	702,339.13	0.38
US05971KAE91	2.7460 % Banco Santander USD Notes 20/25	USD	1,000.0 %	91.76	932,916.66	0.51
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	200.0 %	92.75	185,503.48	0.10
XS1888206627	1.1250 % Santander Consumer Finance EUR MTN 18/23	EUR	200.0 %	98.07	196,133.10	0.11
XS2100690036	0.3750 % Santander Consumer Finance EUR MTN 20/25	EUR	200.0 %	93.02	186,042.00	0.10
XS2432530637	0.5000 % Santander Consumer Finance EUR MTN 22/27	EUR	600.0 %	86.33	517,951.38	0.28
ES00000122E5	4.6500 % Spain Government EUR Bonds 10/25	EUR	800.0 %	106.54	852,336.00	0.47
ES00000123C7	5.9000 % Spain Government EUR Bonds 11/26	EUR	400.0 %	112.74	450,956.00	0.25
ES00000124C5	5.1500 % Spain Government EUR Bonds 13/28	EUR	400.0 %	112.82	451,271.96	0.25
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	200.0 %	95.52	191,040.00	0.10
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	200.0 %	94.22	188,435.98	0.10
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	1,500.0 %	92.52	1,387,739.85	0.76
ES0000012E51	1.4500 % Spain Government EUR Bonds 19/29	EUR	550.0 %	91.67	504,179.45	0.28
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	800.0 %	77.75	622,030.64	0.34
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	800.0 %	79.41	635,317.36	0.35
<b>Supranational</b>					<b>3,518,662.55</b>	<b>1.93</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS0307424274	2.3500 % Asian Development Bank JPY MTN 07/27	JPY	150,000.0	% 110.36	1,166,656.63	0.64
XS0085727559	6.0000 % European Investment Bank GBP Notes 98/28	GBP	1,000.0	% 106.28	1,211,935.70	0.66
XS0241594778	1.9000 % European Investment Bank JPY Notes 06/26	JPY	50,000.0	% 106.04	373,683.97	0.21
XS0282506657	2.1500 % European Investment Bank JPY Notes 07/27	JPY	100,000.0	% 108.74	766,386.25	0.42
<b>Sweden</b>					<b>2,306,207.31</b>	<b>1.26</b>
XS2167002521	0.7500 % Swedbank EUR MTN 20/25	EUR	300.0	% 93.92	281,756.04	0.15
XS2198237039	0.4230 % Swedbank JPY MTN 20/25	JPY	100,000.0	% 100.08	705,346.24	0.39
SE0005676608	2.5000 % Sweden Government SEK Bonds 14/25 S.1058	SEK	8,000.0	% 100.08	733,873.11	0.40
XS2441574089	1.1250 % Telefonaktiebolaget LM Ericsson EUR MTN 22/27	EUR	700.0	% 83.60	585,231.92	0.32
<b>The Netherlands</b>					<b>3,372,083.50</b>	<b>1.85</b>
XS2180510732	1.2500 % ABN AMRO Bank EUR MTN 20/25	EUR	300.0	% 94.49	283,465.62	0.16
XS1685798370	0.8750 % Ahold Delhaize EUR Notes 17/24	EUR	100.0	% 96.08	96,078.78	0.05
XS2227276263	0.7500 % BMW International Investment GBP MTN 20/24	GBP	500.0	% 93.50	533,116.85	0.29
XS2193657561	1.1250 % Conti-Gummi Finance EUR Notes 20/24	EUR	250.0	% 95.85	239,636.35	0.13
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	350.0	% 86.47	302,647.07	0.17
DE000A194DD9	0.8750 % Mercedes-Benz International Finance EUR MTN 18/24	EUR	50.0	% 96.81	48,405.96	0.03
NL0012171458	0.7500 % Netherlands Government EUR Bonds 17/27	EUR	100.0	% 93.87	93,866.00	0.05
NL00150006U0	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.07.2031	EUR	200.0	% 81.87	163,747.98	0.09
US74977SDJ87	1.0040 % Rabobank USD FLR-Notes 20/26	USD	600.0	% 86.73	529,083.11	0.29
US74977SDK50	1.1060 % Rabobank USD FLR-Notes 21/27	USD	750.0	% 85.38	651,054.67	0.36
XS2407914394	0.0000 % Thermo Fisher Scientific Finance I EUR Zero-Coupon Notes 18.11.2025	EUR	150.0	% 90.63	135,951.32	0.07
XS1884740041	0.6250 % Toyota Motor Finance Netherlands EUR MTN 18/23	EUR	100.0	% 97.99	97,989.99	0.05
DE000A2R8NC5	0.1250 % Vonovia Finance EUR MTN 19/23	EUR	200.0	% 98.52	197,039.80	0.11
<b>United Kingdom</b>					<b>2,918,988.34</b>	<b>1.60</b>
JP582667AHC7	0.4820 % Lloyds Banking Group JPY Notes 17/23 S.4	JPY	100,000.0	% 99.62	702,108.31	0.39
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	1,060.0	% 101.65	1,228,786.10	0.67
GB00BDRHNP05	1.2500 % United Kingdom Government GBP Bonds 17/27	GBP	350.0	% 87.00	347,231.44	0.19
GB00BFX0ZL78	1.6250 % United Kingdom Government GBP Bonds 18/28	GBP	200.0	% 86.31	196,848.81	0.11
GB00BJMHB534	0.8750 % United Kingdom Government GBP Bonds 19/29	GBP	300.0	% 80.03	273,778.58	0.15
GB00BL68HH02	0.3750 % United Kingdom Government GBP Bonds 20/30	GBP	200.0	% 74.64	170,235.10	0.09
<b>USA</b>					<b>94,224,776.42</b>	<b>51.62</b>
US02665WDH16	1.9500 % American Honda Finance USD MTN 20/23	USD	1,000.0	% 98.62	1,002,657.90	0.55
US02665WDZ14	1.3000 % American Honda Finance USD MTN 21/26	USD	1,000.0	% 87.42	888,815.10	0.49
AU3CB0237899	3.3500 % Apple AUD MTN 16/24	AUD	2,000.0	% 98.81	1,308,717.03	0.72
US037833DV96	0.7500 % Apple USD Notes 20/23	USD	700.0	% 97.90	696,769.47	0.38
XS1811433983	0.8450 % Bank of America EUR FLR-MTN 18/24	EUR	100.0	% 100.07	100,071.71	0.05
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	200.0	% 92.44	184,873.14	0.10
XS2338355105	1.0000 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	400.0	% 98.13	392,508.68	0.22
XS1614198262	1.3750 % Goldman Sachs Group EUR MTN 17/24	EUR	150.0	% 97.45	146,178.08	0.08
XS2149207354	3.3750 % Goldman Sachs Group EUR Notes 20/25	EUR	200.0	% 99.59	199,175.28	0.11
XS235059838	1.0000 % Goldman Sachs Group GBP FLR-MTN 21/25	GBP	700.0	% 88.29	704,767.02	0.39
US38141GZK39	2.6400 % Goldman Sachs Group USD FLR-Notes 22/28	USD	500.0	% 86.77	441,130.90	0.24
US24422EWA36	1.7000 % John Deere Capital USD MTN 22/27	USD	500.0	% 88.31	448,940.97	0.25
XS1796233150	3.1250 % Nestlé Holdings USD MTN 18/23	USD	100.0	% 99.47	101,129.89	0.06
US65339KBU34	0.6500 % NextEra Energy Capital Holdings USD Notes 21/23	USD	1,000.0	% 98.43	1,000,810.92	0.55

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US66989HAP38	1.7500 % Novartis Capital USD Notes 20/25	USD	500.0	% 93.91	477,396.26	0.26
US723787AU18	0.5500 % Pioneer Natural Resources USD Notes 21/23	USD	1,000.0	% 97.50	991,311.55	0.54
USU75000BS44	0.9910 % Roche Holdings USD Notes 21/26	USD	800.0	% 88.43	719,288.28	0.39
USU85861AA75	1.7110 % Stellantis Finance US USD Notes 21/27	USD	900.0	% 83.58	764,815.43	0.42
XS2058556296	0.1250 % Thermo Fisher Scientific EUR Notes 19/25	EUR	200.0	% 93.21	186,412.84	0.10
US89236TEL52	2.7000 % Toyota Motor Credit USD MTN 18/23	USD	200.0	% 99.51	202,339.11	0.11
US89236THF57	0.5000 % Toyota Motor Credit USD MTN 20/23	USD	600.0	% 96.73	590,115.95	0.32
US911312BT23	2.2000 % United Parcel Service USD Notes 19/24	USD	1,000.0	% 95.66	972,602.59	0.53
US912810FF04	5.2500 % United States Government USD Bonds 98/28	USD	5,000.0	% 106.58	5,418,031.95	2.97
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	3,800.0	% 110.88	4,283,716.61	2.35
US912828UN88	2.0000 % United States Government USD Bonds 13/23	USD	4,000.0	% 99.38	4,041,481.88	2.21
US912828VS66	2.5000 % United States Government USD Bonds 13/23	USD	6,000.0	% 98.58	6,013,610.34	3.29
US912828G385	2.2500 % United States Government USD Bonds 14/24	USD	6,000.0	% 96.03	5,858,242.36	3.21
US912828K742	2.0000 % United States Government USD Bonds 15/25	USD	7,500.0	% 94.05	7,171,485.29	3.93
US912828R283	1.6250 % United States Government USD Bonds 16/23	USD	3,500.0	% 98.62	3,509,329.69	1.92
US912828R366	1.6250 % United States Government USD Bonds 16/26	USD	3,000.0	% 91.52	2,791,625.09	1.53
US912828A70	1.5000 % United States Government USD Bonds 16/26	USD	6,200.0	% 90.61	5,711,738.33	3.13
US912828XX34	2.0000 % United States Government USD Bonds 17/24	USD	7,000.0	% 96.23	6,848,516.45	3.75
US912828V988	2.2500 % United States Government USD Bonds 17/27	USD	1,000.0	% 92.63	941,820.94	0.52
US912828M90	2.8750 % United States Government USD Bonds 18/25	USD	8,000.0	% 96.71	7,866,274.44	4.31
US912828N73	2.8750 % United States Government USD Bonds 18/28	USD	6,300.0	% 94.21	6,034,556.93	3.31
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	3,600.0	% 95.24	3,486,064.16	1.91
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	4,000.0	% 90.73	3,690,076.09	2.02
US912828Z948	1.5000 % United States Government USD Bonds 20/30	USD	1,000.0	% 85.13	865,487.16	0.47
US91282CCS89	1.2500 % United States Government USD Bonds 21/31	USD	6,500.0	% 81.07	5,357,703.71	2.94
US91282CDY49	1.8750 % United States Government USD Bonds 22/32	USD	2,100.0	% 84.97	1,814,186.90	0.99
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>965,728.21</b>	<b>0.53</b>
<b>Bonds</b>					<b>965,728.21</b>	<b>0.53</b>
<b>France</b>					<b>965,728.21</b>	<b>0.53</b>
US09659W2D51	3.3750 % BNP Paribas USD Notes 18/25	USD	1,000.0	% 94.98	965,728.21	0.53
<b>Investments in securities and money-market instruments</b>					<b>175,862,722.99</b>	<b>96.34</b>
<b>Deposits at financial institutions</b>					<b>5,956,951.83</b>	<b>3.27</b>
<b>Sight deposits</b>					<b>5,956,951.83</b>	<b>3.27</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			5,562,895.36	3.05
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			394,056.47	0.22
<b>Investments in deposits at financial institutions</b>					<b>5,956,951.83</b>	<b>3.27</b>

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



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>76,341.79</b>	<b>0.04</b>
<b>Futures Transactions</b>				<b>76,341.79</b>	<b>0.04</b>
<b>Sold Bond Futures</b>					
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-24	EUR 107.10	37,460.00	0.02
2-Year US Treasury Note (CBT) Futures 12/22	Ctr	-11	USD 102.77	38,881.79	0.02
<b>OTC-Dealt Derivatives</b>				<b>-314,414.76</b>	<b>-0.17</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-314,414.76</b>	<b>-0.17</b>
Sold AUD / Bought CHF - 15 Nov 2022	AUD	-339.43		9.88	0.00
Sold AUD / Bought EUR - 02 Nov 2022	AUD	-1,500,000.00		31,660.31	0.02
Sold CAD / Bought CHF - 15 Nov 2022	CAD	-276.75		7.96	0.00
Sold CHF / Bought DKK - 15 Nov 2022	CHF	-0.63		-0.02	0.00
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-391.86		-4.43	0.00
Sold CHF / Bought NZD - 15 Nov 2022	CHF	-0.08		0.00	0.00
Sold CHF / Bought USD - 15 Nov 2022	CHF	-140.24		2.23	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-2,439.89		47.44	0.00
Sold EUR / Bought JPY - 02 Nov 2022	EUR	-5,806,607.45		-164,335.25	-0.09
Sold GBP / Bought CHF - 15 Nov 2022	GBP	-381.46		25.21	0.00
Sold JPY / Bought CHF - 15 Nov 2022	JPY	-211,151.00		77.17	0.00
Sold NOK / Bought CHF - 15 Nov 2022	NOK	-223.86		1.53	0.00
Sold SEK / Bought CHF - 15 Nov 2022	SEK	-430.54		2.77	0.00
Sold USD / Bought CHF - 15 Nov 2022	USD	-5,721.77		-103.14	0.00
Sold USD / Bought EUR - 02 Nov 2022	USD	-4,500,000.00		-181,806.42	-0.10
<b>Investments in derivatives</b>				<b>-238,072.97</b>	<b>-0.13</b>
<b>Net current assets/liabilities</b>				<b>EUR 970,652.12</b>	<b>0.52</b>
<b>Net assets of the Subfund</b>				<b>EUR 182,552,253.97</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class RT (H-CHF) (accumulating) WKN: A2P PAM/ISIN: LU2034162029	89.86	98.61	100.61
- Class A (EUR) (distributing) WKN: A14 QR1/ISIN: LU1209235446	102.80	103.98	105.91
Shares in circulation	1,775,789	1,890,234	2,024,528
- Class RT (H-CHF) (accumulating) WKN: A2P PAM/ISIN: LU2034162029	109	109	109
- Class A (EUR) (distributing) WKN: A14 QR1/ISIN: LU1209235446	1,775,680	1,890,125	2,024,396
Subfund assets in millions of EUR	182.6	196.5	214.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	51.62
Japan	8.96
Italy	6.14
France	5.11
Spain	4.48
Canada	3.66
Germany	2.64
Other countries	13.73
Other net assets	3.66
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	3,674,492.91
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	84,451.90
- negative interest rate	-2,752.75
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,330,528.53
<b>Total income</b>	<b>5,086,720.59</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-93,244.37
All-in-fee	-1,966,565.07
Other expenses	-1,731.54
<b>Total expenses</b>	<b>-2,061,540.98</b>
<b>Net income/loss</b>	<b>3,025,179.61</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,184,365.28
- financial futures transactions	264,734.29
- forward foreign exchange transactions	-826,442.55
- foreign exchange	643,099.56
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-77,794.37</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,546,811.40
- financial futures transactions	69,430.84
- forward foreign exchange transactions	-222,149.39
- foreign exchange	42,999.99
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,734,324.33</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	175,862,722.99
(Cost price EUR 177,870,208.48)	
Time deposits	0.00
Cash at banks	5,956,951.83
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,154,207.74
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	424.80
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	76,341.79
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	31,834.50
<b>Total Assets</b>	<b>183,082,483.65</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,418.12
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-180,562.30
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-346,249.26
<b>Total Liabilities</b>	<b>-530,229.68</b>
<b>Net assets of the Subfund</b>	<b>182,552,253.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	196,549,018.05
Subscriptions	856,010.25
Redemptions	-12,738,040.75
Distribution	-380,409.25
Result of operations	-1,734,324.33
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>182,552,253.97</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,890,234
- issued	8,214
- redeemed	-122,659
<b>- at the end of the reporting period</b>	<b>1,775,789</b>

# Allianz Advanced Fixed Income Global Aggregate

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>571,430,376.11</b>	<b>96.62</b>
<b>Bonds</b>					<b>571,430,376.11</b>	<b>96.62</b>
<b>Australia</b>					<b>27,035,795.72</b>	<b>4.57</b>
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	1,000.0	% 92.15	921,516.50	0.16
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	100.0	% 84.34	84,344.24	0.01
XS2456253082	0.2500 % Australia & New Zealand Banking Group EUR Notes 22/25	EUR	100.0	% 93.86	93,856.44	0.02
XS2353399780	1.8090 % Australia & New Zealand Banking Group GBP FLR-Notes 21/31	GBP	350.0	% 78.15	311,916.79	0.05
JP503622AH18	0.2930 % Australia & New Zealand Banking Group JPY Notes 17/24 S.10	JPY	200,000.0	% 99.94	1,408,727.25	0.24
USQ0426RNE46	2.9500 % Australia & New Zealand Banking Group USD FLR-MTN 20/30	USD	2,000.0	% 90.85	1,847,354.55	0.31
AU3TB0000150	3.2500 % Australia Government AUD Bonds 12/29 S.138	AUD	1,000.0	% 97.04	642,640.44	0.11
AU000XCLWAG2	4.5000 % Australia Government AUD Bonds 13/33 S.140	AUD	1,000.0	% 105.19	696,642.25	0.12
AU000XCLWAM0	2.7500 % Australia Government AUD Bonds 15/35 S.145	AUD	700.0	% 87.54	405,792.04	0.07
AU000XCLWAR9	2.2500 % Australia Government AUD Bonds 16/28 S.149	AUD	2,200.0	% 92.63	1,349,629.61	0.23
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	1,000.0	% 82.79	548,281.56	0.09
AU0000018442	2.7500 % Australia Government AUD Bonds 18/41 S.156	AUD	600.0	% 82.17	326,500.50	0.06
AU0000095457	0.2500 % Australia Government AUD Bonds 20/25 S.161	AUD	700.0	% 90.21	418,175.49	0.07
AU0000087454	1.0000 % Australia Government AUD Bonds 20/30 S.160	AUD	1,000.0	% 80.02	529,958.47	0.09
AU0000101792	1.0000 % Australia Government AUD Bonds 20/31 S.163	AUD	2,000.0	% 78.01	1,033,209.31	0.17
AU3CB0240646	3.2500 % Commonwealth Bank of Australia AUD Notes 16/26	AUD	500.0	% 94.09	311,560.67	0.05
XS1692332684	1.9360 % Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	1,000.0	% 94.06	940,639.00	0.16
XS2397077426	0.1250 % Commonwealth Bank of Australia EUR Notes 21/29	EUR	200.0	% 80.79	161,570.54	0.03
US2027A1HR15	4.5000 % Commonwealth Bank of Australia USD Notes 15/25	USD	1,800.0	% 97.54	1,785,076.36	0.30
US2027A1HT70	2.8500 % Commonwealth Bank of Australia USD Notes 16/26	USD	1,000.0	% 93.22	947,782.61	0.16
USQ2693DBV21	4.3160 % Commonwealth Bank of Australia USD Notes 18/48	USD	300.0	% 74.75	227,988.78	0.04
AU3CB0270387	1.7000 % Macquarie Bank AUD MTN 20/25	AUD	600.0	% 92.66	368,174.62	0.06
USQ568A9SR96	3.0520 % Macquarie Bank USD FLR-Notes 21/36	USD	800.0	% 73.94	601,395.44	0.10
US55608RBE99	2.3000 % Macquarie Bank USD Notes 20/25	USD	1,000.0	% 94.26	958,331.13	0.16
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	200.0	% 72.60	145,209.80	0.02
XS2105735935	0.6250 % Macquarie Group EUR Notes 20/27	EUR	100.0	% 85.49	85,493.87	0.01
US55608KAK16	3.7630 % Macquarie Group USD FLR-Notes 17/28	USD	1,200.0	% 89.66	1,093,932.21	0.19
AU3CB0219186	5.0000 % National Australia Bank AUD Notes 14/24	AUD	1,500.0	% 100.76	1,000,940.78	0.17
CH1160188319	0.2925 % National Australia Bank CHF MTN 22/28	CHF	600.0	% 89.74	560,676.43	0.09
AU3SG0000417	5.0000 % New South Wales Treasury AUD Bonds 12/24 S.24	AUD	1,000.0	% 102.13	676,375.73	0.11
AU3SG0001357	4.2500 % South Australian Government Financing Authority AUD Bonds 14/23 S.23	AUD	1,000.0	% 100.80	667,528.95	0.11
AU0000XVGZJ4	5.5000 % Treasury Corporation of Victoria AUD Bonds 11/26	AUD	1,000.0	% 105.53	698,850.50	0.12
XS2399154181	0.9540 % Wesfarmers EUR MTN 21/33	EUR	150.0	% 70.42	105,635.00	0.02
AU3SG0001241	5.0000 % Western Australian Treasury AUD Bonds 13/25 S.25	AUD	1,000.0	% 102.81	680,878.13	0.12
XS2342206591	1.0000 % Westpac Banking EUR FLR-Notes 21/31	EUR	250.0	% 84.77	211,919.80	0.04

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2388390689	0.3750 % Westpac Banking EUR MTN 21/36	EUR	200.0	% 66.59	133,187.74	0.02
US961214EM13	2.8940 % Westpac Banking USD FLR-Notes 20/30	USD	2,000.0	% 91.78	1,866,257.71	0.32
USQ98229AH27	3.6500 % Woodside Finance USD Notes 15/25	USD	1,000.0	% 95.23	968,265.04	0.16
USQ98236AC80	3.7000 % Woodside Finance USD Notes 16/26	USD	700.0	% 92.57	658,837.53	0.11
USQ98229AN94	4.5000 % Woodside Finance USD Notes 19/29	USD	600.0	% 91.92	560,741.91	0.10
<b>Austria</b>					<b>4,229,830.35</b>	<b>0.72</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	500.0	% 113.93	569,634.15	0.10
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	400.0	% 75.20	300,809.36	0.05
XS2429205540	0.2500 % BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR Notes 22/32	EUR	100.0	% 76.55	76,548.04	0.01
XS2083210729	1.0000 % Erste Group Bank EUR FLR-MTN 19/30	EUR	1,000.0	% 86.40	863,981.40	0.15
AT0000A286W1	0.8750 % Erste Group Bank EUR MTN 19/34	EUR	100.0	% 77.06	77,057.51	0.01
AT0000A2UXM1	0.0100 % Erste Group Bank EUR MTN 22/28	EUR	100.0	% 84.19	84,192.59	0.01
AT0000A2XG57	1.3750 % HYPO NOE Landesbank für Niederösterreich und Wien EUR Notes 22/25	EUR	100.0	% 94.60	94,596.84	0.02
XS1713462403	2.8750 % OMV EUR FLR-Notes 18/undefined	EUR	600.0	% 94.64	567,817.08	0.10
XS2224439385	2.5000 % OMV EUR FLR-Notes 20/undefined	EUR	200.0	% 85.65	171,304.28	0.03
AT0000A20F93	2.0000 % Wienerberger EUR Notes 18/24	EUR	300.0	% 96.32	288,952.26	0.05
AT0000A2GLA0	2.7500 % Wienerberger EUR Notes 20/25	EUR	1,200.0	% 94.58	1,134,936.84	0.19
<b>Belgium</b>					<b>3,725,067.32</b>	<b>0.63</b>
BE6320936287	3.7000 % Anheuser-Busch InBev EUR MTN 20/40	EUR	300.0	% 91.25	273,743.73	0.05
BE0000304130	5.0000 % Belgium Government EUR Bonds 04/35 S.44	EUR	500.0	% 120.25	601,236.25	0.10
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	200.0	% 114.14	228,279.40	0.04
BE0000331406	3.7500 % Belgium Government EUR Bonds 13/45 S.71	EUR	400.0	% 109.90	439,610.68	0.07
BE0000338476	1.6000 % Belgium Government EUR Bonds 16/47 S.78	EUR	200.0	% 74.76	149,510.34	0.03
BE0000340498	2.1500 % Belgium Government EUR Bonds 16/66 S.80	EUR	500.0	% 82.15	410,758.75	0.07
BE0000349580	0.1000 % Belgium Government EUR Bonds 20/30	EUR	500.0	% 83.59	417,961.65	0.07
BE0000291972	5.5000 % Belgium Government EUR Bonds 98/28 S.31	EUR	400.0	% 116.61	466,424.00	0.08
BE0002597756	2.7500 % Elia Group EUR FLR-Notes 18/undefined	EUR	600.0	% 96.46	578,747.52	0.10
BE6324000858	2.5000 % Solvay EUR FLR-Notes 20/undefined	EUR	100.0	% 84.15	84,149.10	0.01
BE6315847804	0.5000 % Solvay EUR Notes 19/29	EUR	100.0	% 74.65	74,645.90	0.01
<b>Brazil</b>					<b>1,451,206.57</b>	<b>0.25</b>
US105756CA66	4.5000 % Brazil Government USD Bonds 19/29	USD	400.0	% 88.97	361,825.95	0.06
US105756CD06	2.8750 % Brazil Government USD Bonds 20/25	USD	800.0	% 93.62	761,497.91	0.13
US105756CE88	3.7500 % Brazil Government USD Bonds 21/31	USD	400.0	% 80.62	327,882.71	0.06
<b>British Virgin Islands</b>					<b>158,628.84</b>	<b>0.03</b>
XS2358736051	0.4190 % State Grid Overseas Investment EUR Notes 21/28	EUR	200.0	% 79.31	158,628.84	0.03
<b>Bulgaria</b>					<b>701,024.00</b>	<b>0.12</b>
XS1208856341	3.1250 % Bulgaria Government EUR MTN 15/35	EUR	300.0	% 79.54	238,625.25	0.04
XS1382696398	3.0000 % Bulgaria Government EUR MTN 16/28	EUR	500.0	% 92.48	462,398.75	0.08
<b>Canada</b>					<b>20,947,346.68</b>	<b>3.54</b>
XS2465609191	1.0000 % Bank of Montreal EUR Notes 22/26	EUR	100.0	% 93.34	93,337.64	0.02
XS2457002538	0.4500 % Bank of Nova Scotia EUR Notes 22/26	EUR	100.0	% 91.55	91,552.67	0.01
CA135087XG49	5.7500 % Canada Government CAD Bonds 01/33	CAD	500.0	% 122.94	457,226.85	0.08
CA135087C939	2.7500 % Canada Government CAD Bonds 14/64	CAD	900.0	% 92.12	616,700.60	0.10
CA136069YW55	3.4500 % Canadian Imperial Bank of Commerce CAD FLR-Notes 18/28	CAD	1,000.0	% 99.13	737,357.00	0.12
XS2454011839	0.3750 % Canadian Imperial Bank of Commerce EUR MTN 22/26	EUR	200.0	% 91.40	182,794.62	0.03
XS2066727061	0.2950 % Canadian Imperial Bank of Commerce JPY MTN 19/24	JPY	300,000.0	% 99.99	2,114,245.53	0.36
US15135UAX72	3.7500 % Cenovus Energy USD Notes 21/52	USD	1,000.0	% 67.79	689,252.82	0.12
CA63309ZNL80	3.1830 % National Bank of Canada CAD FLR-MTN 18/28	CAD	1,000.0	% 99.35	738,997.40	0.12
CA013051EP83	1.6500 % Province of Alberta Canada CAD Bonds 21/31	CAD	2,000.0	% 83.55	1,242,915.42	0.21

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
CA110709EX67	6.3500 % Province of British Columbia Canada CAD Bonds 00/31	CAD	2,000.0	% 118.14	1,757,602.84	0.30
CA110709GC03	3.2000 % Province of British Columbia Canada CAD Bonds 12/44	CAD	2,000.0	% 86.12	1,281,197.13	0.22
CA11070TAF53	2.8500 % Province of British Columbia Canada CAD Bonds 14/25	CAD	1,000.0	% 97.43	724,752.54	0.12
CA11070TAL22	2.5500 % Province of British Columbia Canada CAD Bonds 17/27	CAD	1,000.0	% 94.98	706,514.42	0.12
CA563469UE37	2.4500 % Province of Manitoba Canada CAD Bonds 15/25	CAD	1,000.0	% 96.32	716,476.59	0.12
CA563469UP83	2.6000 % Province of Manitoba Canada CAD Bonds 17/27	CAD	1,400.0	% 94.93	988,582.21	0.17
CA563469US23	3.2000 % Province of Manitoba Canada CAD Bonds 18/50	CAD	2,000.0	% 83.32	1,239,511.14	0.21
CA563469UT06	2.7500 % Province of Manitoba Canada CAD Bonds 19/29	CAD	1,000.0	% 93.58	696,115.68	0.12
CA669827FQ59	4.5000 % Province of Nova Scotia CAD Bonds 06/37	CAD	1,000.0	% 102.41	761,782.80	0.13
CA669827BG14	2.1500 % Province of Nova Scotia Canada CAD Bonds 15/25	CAD	600.0	% 95.51	426,285.01	0.07
CA683234B984	4.6500 % Province of Ontario Canada CAD Bonds 10/41	CAD	1,000.0	% 105.24	782,792.34	0.13
CA68323ADM32	2.4000 % Province of Ontario Canada CAD Bonds 16/26	CAD	950.0	% 95.13	672,225.57	0.11
CA68333ZAC10	2.9000 % Province of Ontario Canada CAD Bonds 18/28	CAD	1,000.0	% 95.47	710,161.27	0.12
XS2351088955	0.2500 % Province of Ontario Canada EUR MTN 21/31	EUR	300.0	% 77.02	231,074.91	0.04
CA74814ZEV19	2.7500 % Province of Quebec Canada CAD Bonds 15/25	CAD	1,000.0	% 96.94	721,078.84	0.12
XS2338991941	0.2500 % Province of Quebec Canada EUR MTN 21/31	EUR	200.0	% 77.55	155,096.10	0.03
XS2460043743	0.6250 % Royal Bank of Canada EUR MTN 22/26	EUR	100.0	% 92.04	92,041.35	0.02
AU3CB0278554	1.5000 % Toronto-Dominion Bank AUD Notes 21/26	AUD	600.0	% 88.11	350,114.08	0.06
XS2461741212	0.8640 % Toronto-Dominion Bank EUR MTN 22/27	EUR	100.0	% 90.56	90,558.52	0.01
US89114QCP19	0.7500 % Toronto-Dominion Bank USD MTN 21/26	USD	1,000.0	% 86.45	879,002.79	0.15
<b>Cayman Islands</b>					<b>2,392,648.52</b>	<b>0.41</b>
US88032XAD66	3.8000 % Tencent Holdings USD MTN 15/25	USD	800.0	% 97.24	790,961.13	0.13
US88032XAG97	3.5950 % Tencent Holdings USD MTN 18/28	USD	800.0	% 90.22	733,812.40	0.13
US88032XAQ79	4.5250 % Tencent Holdings USD MTN 19/49	USD	400.0	% 78.29	318,408.66	0.06
US88032XAT19	1.8100 % Tencent Holdings USD MTN 20/26	USD	600.0	% 90.07	549,466.33	0.09
<b>Chile</b>					<b>5,252,281.22</b>	<b>0.89</b>
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	100.0	% 73.71	73,714.80	0.01
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	100.0	% 83.83	83,830.81	0.01
XS2388560604	0.5550 % Chile Government EUR Bonds 21/29	EUR	250.0	% 78.82	197,054.08	0.03
US168863CE60	3.8600 % Chile Government USD Bonds 17/47	USD	1,000.0	% 73.84	750,770.07	0.13
US168863CF36	3.2400 % Chile Government USD Bonds 18/28	USD	1,400.0	% 90.35	1,286,025.28	0.22
US168863DT21	2.5500 % Chile Government USD Bonds 21/33	USD	200.0	% 75.18	152,871.68	0.03
USP37110AJ50	4.3750 % Empresa Nacional del Petróleo USD Notes 14/24	USD	1,800.0	% 97.85	1,790,684.54	0.30
USP37110AK24	3.7500 % Empresa Nacional del Petróleo USD Notes 16/26	USD	1,000.0	% 90.22	917,329.96	0.16
<b>China</b>					<b>65,726,413.59</b>	<b>11.11</b>
CND10000G727	3.8500 % Agricultural Development Bank of China CNY Notes 17/27 S.1705	CNY	20,000.0	% 104.89	3,007,907.04	0.51
CND10000J7H7	4.3900 % Agricultural Development Bank of China CNY Notes 17/27 S.1715	CNY	10,000.0	% 107.87	1,546,565.59	0.26
CND10000L685	4.9900 % Agricultural Development Bank of China CNY Notes 18/23 S.1803	CNY	10,000.0	% 100.92	1,446,946.26	0.24
CND10000L5W6	4.9800 % Agricultural Development Bank of China CNY Notes 18/25 S.1801	CNY	30,000.0	% 105.91	4,555,347.24	0.77
CND100010GW7	4.6500 % Agricultural Development Bank of China CNY Notes 18/28 S.1806	CNY	10,000.0	% 109.75	1,573,592.42	0.27

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
CND100025Q03	3.5100 % Agricultural Development Bank of China CNY Notes 19/24 S.1904	CNY	10,000.0	% 101.97	1,462,044.01	0.25
CND10002F519	3.2400 % Agricultural Development Bank of China CNY Notes 19/24 S.1909	CNY	20,000.0	% 101.87	2,921,134.43	0.49
CND10002D258	3.6300 % Agricultural Development Bank of China CNY Notes 19/26 S.1908	CNY	20,000.0	% 103.74	2,974,671.93	0.50
CND10001X8C7	3.7500 % Agricultural Development Bank of China CNY Notes 19/29 S.1901	CNY	20,000.0	% 104.86	3,006,788.69	0.51
CND10002D282	3.7400 % Agricultural Development Bank of China CNY Notes 19/29 S.1906	CNY	20,000.0	% 105.10	3,013,785.56	0.51
CND100036VNO	2.8700 % Agricultural Development Bank of China CNY Notes 20/27	CNY	10,000.0	% 100.99	1,447,935.58	0.25
CND100034271	2.9600 % Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	30,000.0	% 100.19	4,309,309.88	0.73
CND1000475F9	3.5200 % Agricultural Development Bank of China CNY Notes 21/31 S.2105	CNY	20,000.0	% 104.05	2,983,704.77	0.50
CND100008S93	3.7400 % China Development Bank CNY Notes 15/25 S.1518	CNY	20,000.0	% 103.78	2,975,933.66	0.50
CND100009K82	3.2400 % China Development Bank CNY Notes 16/23 S.1607	CNY	10,000.0	% 100.57	1,441,899.34	0.24
CND100009R93	3.1800 % China Development Bank CNY Notes 16/26 S.1610	CNY	15,000.0	% 102.16	2,197,023.26	0.37
CND10000BV90	3.0500 % China Development Bank CNY Notes 16/26 S.1613	CNY	25,000.0	% 101.83	3,650,163.47	0.62
CND100009CN7	3.8000 % China Development Bank CNY Notes 16/36 S.1605	CNY	90,000.0	% 107.16	13,827,600.51	2.34
CND10000JLW1	4.4400 % China Development Bank CNY Notes 17/22 S.1712	CNY	10,000.0	% 100.30	1,438,142.83	0.24
CND10000H4F0	4.0400 % China Development Bank CNY Notes 17/27 S.1710	CNY	10,000.0	% 105.83	1,517,402.42	0.26
CND100011220	4.0400 % China Development Bank CNY Notes 18/28 S.1810	CNY	10,000.0	% 106.48	1,526,621.65	0.26
CND10001YBB3	3.3000 % China Development Bank CNY Notes 19/24 S.1903	CNY	10,000.0	% 101.65	1,457,412.89	0.25
CND10004M1X8	3.1200 % China Development Bank CNY Notes 21/31 S.2115	CNY	10,000.0	% 100.75	1,444,480.16	0.24
<b>Colombia</b>					<b>2,611,004.23</b>	<b>0.44</b>
XS1385239006	3.8750 % Colombia Government EUR MTN 16/26	EUR	500.0	% 92.48	462,388.85	0.08
USP3772NHHK11	2.6250 % Colombia Government USD Bonds 13/23	USD	2,000.0	% 98.73	2,007,615.02	0.34
US195325DS19	3.1250 % Colombia Government USD Bonds 20/31	USD	200.0	% 69.34	141,000.36	0.02
<b>Croatia</b>					<b>2,470,117.05</b>	<b>0.42</b>
XS1428088626	3.0000 % Croatia Government EUR Bonds 17/27	EUR	1,300.0	% 98.03	1,274,447.46	0.22
XS1713475306	2.7500 % Croatia Government EUR Bonds 17/30	EUR	100.0	% 90.71	90,712.06	0.02
XS2190201983	1.5000 % Croatia Government EUR Bonds 20/31	EUR	1,300.0	% 79.45	1,032,883.41	0.17
XS2309428113	1.1250 % Croatia Government EUR Bonds 21/33	EUR	100.0	% 72.07	72,074.12	0.01
<b>Cyprus</b>					<b>458,258.64</b>	<b>0.08</b>
XS1989383788	2.7500 % Cyprus Government EUR MTN 19/49	EUR	50.0	% 79.83	39,915.28	0.01
XS2105097393	1.2500 % Cyprus Government EUR MTN 20/40	EUR	400.0	% 66.35	265,407.76	0.04
XS2434393968	0.9500 % Cyprus Government EUR MTN 22/32	EUR	200.0	% 76.47	152,935.60	0.03
<b>Czech Republic</b>					<b>1,656,353.01</b>	<b>0.28</b>
CZ0001002547	5.7000 % Czech Government CZK Bonds 09/24 S.58	CZK	25,000.0	% 99.59	1,012,339.96	0.17
CZ0001004469	1.0000 % Czech Government CZK Bonds 15/26 S.95	CZK	10,000.0	% 85.31	346,859.14	0.06
CZ0001004477	0.9500 % Czech Government CZK Bonds 15/30 S.94	CZK	10,000.0	% 73.09	297,153.91	0.05
<b>Denmark</b>					<b>3,246,248.10</b>	<b>0.55</b>
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	1,100.0	% 89.84	988,263.65	0.17
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	100.0	% 87.41	87,411.17	0.01
XS2351220814	0.7500 % Danske Bank EUR FLR-MTN 21/29	EUR	100.0	% 79.36	79,360.79	0.01
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	150.0	% 93.32	139,974.14	0.02
DK0009922320	4.5000 % Denmark Government DKK Bonds 08/39	DKK	3,000.0	% 126.15	508,922.58	0.09
XS1673102734	1.5000 % ISS Global EUR MTN 17/27	EUR	150.0	% 86.42	129,624.53	0.02
DK0030487996	0.8750 % Nykredit Realkredit EUR FLR-Notes 21/31	EUR	500.0	% 83.70	418,505.00	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DK0030484548	0.3750 % Nykredit Realkredit EUR MTN 21/28	EUR	350.0	% 79.54	278,379.05	0.05
XS0943370543	6.2500 % Orsted EUR FLR-Notes 13/13	EUR	500.0	% 100.49	502,447.25	0.09
XS0593952111	6.8750 % TDC GBP MTN 11/23	GBP	100.0	% 99.41	113,359.94	0.02
<b>Estonia</b>					<b>78,236.67</b>	<b>0.01</b>
XS2181347183	0.1250 % Estonia Government EUR Bonds 20/30	EUR	100.0	% 78.24	78,236.67	0.01
<b>Finland</b>					<b>250,354.50</b>	<b>0.04</b>
FI4000306758	1.1250 % Finland Government EUR Bonds 18/34	EUR	300.0	% 83.45	250,354.50	0.04
<b>France</b>					<b>38,286,091.25</b>	<b>6.47</b>
FR0014005NA6	0.1250 % Agence Française de Développement EUR Notes 21/31	EUR	100.0	% 78.51	78,510.36	0.01
FR0014001LQ5	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.03.2031	EUR	300.0	% 78.81	236,420.10	0.04
FR0013295722	1.5000 % APRR EUR MTN 17/33	EUR	100.0	% 81.15	81,152.84	0.01
FR0013464815	0.7500 % Arkema EUR Notes 19/29	EUR	100.0	% 78.41	78,412.00	0.01
FR0013516176	0.2500 % AXA Bank Europe EUR MTN 20/40	EUR	200.0	% 60.83	121,667.14	0.02
XS1799611642	3.2500 % AXA EUR FLR-MTN 18/49	EUR	250.0	% 86.86	217,162.25	0.04
XS2431029441	1.8750 % AXA EUR FLR-MTN 22/42	EUR	100.0	% 71.57	71,568.51	0.01
XS1134541561	5.4530 % AXA GBP FLR-MTN 14/undefined	GBP	800.0	% 92.53	844,164.87	0.14
XS1489814340	4.5000 % AXA USD MTN 16/undefined	USD	1,000.0	% 75.79	770,536.43	0.13
US054536AA57	8.6000 % AXA USD Notes 00/30	USD	200.0	% 117.36	238,645.69	0.04
FR0014003SA0	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	200.0	% 79.62	159,234.42	0.03
FR0013476553	0.7500 % Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	200.0	% 76.90	153,808.48	0.03
JP525020AMA3	0.2790 % Banque Fédérative du Crédit Mutuel JPY Notes 21/26 S.35	JPY	100,000.0	% 99.75	703,047.15	0.12
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	1,000.0	% 94.24	958,164.08	0.16
FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	200.0	% 84.13	168,259.24	0.03
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	200.0	% 81.59	163,183.56	0.03
FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	100.0	% 86.59	86,591.25	0.01
FR0014006NI7	0.5000 % BNP Paribas EUR FLR-MTN 21/28	EUR	100.0	% 83.48	83,478.12	0.01
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	300.0	% 73.90	221,694.87	0.04
FR0013532280	0.5000 % BNP Paribas EUR FLR-Notes 20/28	EUR	200.0	% 82.01	164,012.84	0.03
FR0013444759	0.1250 % BNP Paribas EUR MTN 19/26	EUR	100.0	% 85.81	85,810.77	0.01
FR0014003N10	2.0000 % BNP Paribas GBP FLR-MTN 21/31	GBP	700.0	% 80.26	640,658.16	0.11
FR0014003L79	0.5570 % BNP Paribas JPY FLR-MTN 21/27	JPY	200,000.0	% 97.30	1,371,532.42	0.23
US09659X2Q47	1.0000 % BNP Paribas USD FLR-Notes 21/27	USD	600.0	% 84.88	517,823.82	0.09
USF1R15XK516	4.3750 % BNP Paribas USD MTN 16/26	USD	400.0	% 94.28	383,407.49	0.07
US05581LAC37	4.6250 % BNP Paribas USD Notes 17/27	USD	1,000.0	% 92.53	940,751.04	0.16
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	100.0	% 86.18	86,178.94	0.01
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	100.0	% 85.82	85,822.42	0.01
FR0014001ZD3	0.1250 % Caisse Française de Financement Local EUR Bonds 21/36	EUR	100.0	% 66.29	66,288.54	0.01
FR0011896513	6.3750 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR FLR-Notes 14/undefined	EUR	1,000.0	% 98.76	987,610.00	0.17
FR0013419736	1.0000 % Carrefour EUR MTN 19/27	EUR	100.0	% 88.44	88,441.50	0.02
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/undefined	EUR	1,000.0	% 95.48	954,825.00	0.16
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	100.0	% 78.48	78,478.90	0.01
CH0498589024	0.2500 % Crédit Agricole (London) CHF MTN 19/29	CHF	800.0	% 83.36	694,471.34	0.12
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	100.0	% 79.41	79,405.28	0.01
JP525022AM69	0.5140 % Crédit Agricole JPY FLR-Notes 21/27	JPY	100,000.0	% 98.15	691,762.04	0.12
USF2R125CH68	2.8110 % Crédit Agricole USD Notes 21/41	USD	250.0	% 60.21	153,043.75	0.03
FR0014002BJ9	0.8750 % Crédit Mutuel Arkea EUR MTN 21/33	EUR	500.0	% 69.81	349,058.80	0.06
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	700.0	% 97.05	679,372.75	0.12
FR0013465424	2.0000 % Électricité de France EUR MTN 19/49	EUR	100.0	% 56.96	56,959.68	0.01
FR0014006UO0	1.0000 % Électricité de France EUR MTN 21/33	EUR	100.0	% 70.22	70,219.56	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	500.0	% 97.43	487,173.20	0.08
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	100.0	% 88.13	88,126.75	0.02
FR00140046Y4	1.0000 % Engie EUR FLR-Notes 21/undefined	EUR	100.0	% 68.73	68,725.18	0.01
FR0014005ZQ6	1.0000 % Engie EUR MTN 21/36	EUR	100.0	% 62.97	62,970.04	0.01
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	100.0	% 87.58	87,582.59	0.02
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	100.0	% 73.48	73,479.34	0.01
XS2405483301	2.7500 % Faurecia EUR Notes 21/27	EUR	550.0	% 76.89	422,875.75	0.07
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	600.0	% 120.56	723,388.98	0.12
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	1,000.0	% 112.00	1,119,990.00	0.19
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	600.0	% 100.98	605,880.00	0.10
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	700.0	% 92.68	648,753.00	0.11
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	1,000.0	% 91.70	917,030.00	0.16
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	1,100.0	% 82.26	904,898.50	0.15
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	1,000.0	% 84.34	843,410.00	0.14
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	500.0	% 72.25	361,270.00	0.06
FR0013515806	0.5000 % France Government EUR Bonds 20/40	EUR	1,000.0	% 65.77	657,657.50	0.11
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	500.0	% 56.74	283,698.35	0.05
FR0000571218	5.5000 % France Government EUR Bonds 98/29	EUR	400.0	% 118.46	473,824.00	0.08
FR0013516549	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2030	EUR	1,000.0	% 81.91	819,130.00	0.14
FR00140099G0	0.7500 % HSBC France EUR MTN 22/27	EUR	100.0	% 90.80	90,796.94	0.02
FR0014003OC5	0.4000 % Ile-de-France Mobilites EUR MTN 21/31	EUR	1,100.0	% 82.20	904,151.05	0.15
FR0014003OB7	0.9500 % Ile-de-France Mobilites EUR MTN 21/41	EUR	400.0	% 67.07	268,285.56	0.05
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	300.0	% 90.96	272,893.17	0.05
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	200.0	% 78.09	156,188.14	0.03
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	100.0	% 82.82	82,821.47	0.01
FR0014001IP3	0.6250 % La Poste EUR MTN 21/36	EUR	100.0	% 65.12	65,118.83	0.01
FR0013447877	1.7500 % Orange EUR FLR-MTN 19/undefined	EUR	200.0	% 85.07	170,140.00	0.03
FR00140005L7	1.7500 % Orange EUR FLR-MTN 20/undefined	EUR	100.0	% 78.63	78,626.83	0.01
FR0014003B55	1.3750 % Orange EUR FLR-MTN 21/undefined	EUR	100.0	% 74.87	74,873.46	0.01
FR0013310224	1.3750 % Orange EUR MTN 18/30	EUR	100.0	% 86.78	86,783.06	0.01
FR0013444692	1.3750 % Orange EUR MTN 19/49	EUR	100.0	% 65.38	65,375.36	0.01
XS1115502988	5.7500 % Orange GBP FLR-MTN 14/undefined	GBP	1,000.0	% 99.28	1,132,116.82	0.19
USF7061BAQ35	3.2500 % Pernod Ricard USD Notes 16/26	USD	600.0	% 94.32	575,391.97	0.10
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	150.0	% 98.89	148,341.84	0.03
FR0013299435	1.0000 % Renault EUR MTN 17/25	EUR	150.0	% 89.60	134,394.12	0.02
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	1,000.0	% 93.37	933,684.90	0.16
FR0014002OL8	2.5000 % Renault EUR MTN 21/28	EUR	200.0	% 78.14	156,275.42	0.03
XS2323206344	2.1250 % Rexel EUR Notes 21/28	EUR	100.0	% 78.26	78,255.63	0.01
XS2403428472	2.1250 % Rexel EUR Notes 21/28	EUR	350.0	% 76.65	268,261.63	0.05
FR0013445152	1.1250 % RTE Réseau de Transport d'Électricité EUR MTN 19/49	EUR	200.0	% 52.11	104,225.30	0.02
FR0014007LP4	0.7500 % RTE Réseau de Transport d'Électricité EUR MTN 22/34	EUR	100.0	% 71.08	71,076.92	0.01
XS0866276800	3.3000 % SNCF Réseau EUR MTN 12/42	EUR	300.0	% 96.68	290,028.00	0.05
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	400.0	% 98.03	392,132.80	0.07
FR0014002QE8	1.1250 % Société Générale EUR FLR-MTN 21/31	EUR	200.0	% 82.70	165,402.92	0.03
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	100.0	% 83.91	83,909.91	0.01
FR0014001GA9	0.5000 % Société Générale EUR FLR-Notes 21/29	EUR	200.0	% 78.67	157,340.56	0.03
FR0012881878	1.5870 % Société Générale EUR MTN 15/33	EUR	200.0	% 85.44	170,874.84	0.03
FR0013430733	0.8750 % Société Générale EUR MTN 19/26	EUR	100.0	% 88.55	88,547.62	0.02
FR0013410818	1.7500 % Société Générale EUR MTN 19/29	EUR	100.0	% 83.39	83,385.20	0.01
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	200.0	% 85.47	170,937.56	0.03
FR0013518057	1.2500 % Société Générale EUR Notes 20/30	EUR	100.0	% 77.23	77,226.45	0.01
FR00140025B6	0.5940 % Société Générale JPY MTN 21/26	JPY	200,000.0	% 96.98	1,367,060.27	0.23
US83368TAV08	2.6250 % Société Générale USD MTN 20/25	USD	2,000.0	% 92.64	1,883,745.99	0.32
FR0014001JM8	1.0000 % Societe Nationale EUR MTN 21/61	EUR	100.0	% 46.01	46,008.91	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013518099	1.0000 % Societe Nationale EUR Notes 20/40	EUR	300.0	67.47	202,400.13	0.03
XS0992293901	5.4250 % Solvay Finance EUR FLR- Notes 13/undefined	EUR	1,000.0	98.95	989,471.40	0.17
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	100.0	83.33	83,332.87	0.01
US89153VAQ23	3.4550 % TotalEnergies Capital International USD Notes 19/29	USD	600.0	90.95	554,821.04	0.09
XS2224632971	2.0000 % TotalEnergies EUR FLR-Notes 20/undefined	EUR	100.0	73.41	73,406.00	0.01
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	200.0	82.21	164,427.90	0.03
FR0013524410	0.2500 % UNEDIC ASSEO EUR MTN 20/35	EUR	200.0	69.79	139,585.28	0.02
FR0014001ZY9	0.1000 % UNEDIC ASSEO EUR MTN 21/34	EUR	100.0	70.98	70,984.03	0.01
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	200.0	87.76	175,529.00	0.03
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	100.0	99.48	99,476.59	0.02
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	100.0	76.69	76,685.17	0.01
FR0013476595	0.6640 % Veolia Environnement EUR MTN 20/31	EUR	100.0	76.99	76,990.46	0.01
USF5879XNZ70	3.7500 % Vinci USD Notes 19/29	USD	400.0	91.67	372,802.35	0.06
<b>Germany</b>					<b>19,298,015.69</b>	<b>3.26</b>
DE000AAR0314	0.1250 % Aareal Bank EUR MTN 22/30	EUR	200.0	80.74	161,485.02	0.03
DE000A1YCQ29	4.7500 % Allianz EUR FLR-MTN 13/undefined	EUR	200.0	98.33	196,668.86	0.03
DE000A13R7Z7	3.3750 % Allianz EUR FLR-Notes 14/undefined	EUR	700.0	94.84	663,858.72	0.11
DE000A2DAHN6	3.0990 % Allianz EUR FLR-Notes 17/47	EUR	400.0	91.88	367,538.00	0.06
DE000BLB6JJO	0.1250 % Bayerische Landesbank EUR MTN 21/28	EUR	100.0	81.19	81,193.81	0.01
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	1,000.0	97.96	979,598.60	0.17
DE000CZ40MM4	1.8750 % Commerzbank EUR MTN 18/28	EUR	300.0	85.09	255,272.82	0.04
DE000CZ45VC5	0.5000 % Commerzbank EUR MTN 19/26	EUR	400.0	87.78	351,125.36	0.06
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	200.0	84.78	169,559.60	0.03
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	400.0	88.48	353,912.40	0.06
XS2010039548	1.6000 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	200.0	74.19	148,383.22	0.03
XS1885608817	1.3750 % Deutsche Bahn Finance EUR MTN 18/31	EUR	500.0	84.49	422,446.20	0.07
XS2331271242	0.6250 % Deutsche Bahn Finance EUR MTN 21/36	EUR	100.0	67.21	67,209.09	0.01
US251526CM97	0.9620 % Deutsche Bank (New York) USD Notes 21/23	USD	1,000.0	95.29	968,790.69	0.16
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	150.0	87.07	132,790.94	0.02
CH0519933219	0.8000 % Deutsche Bank CHF MTN 20/25	CHF	600.0	95.33	595,616.53	0.10
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	400.0	89.79	359,158.68	0.06
DE000DL19VS4	1.7500 % Deutsche Bank EUR FLR-MTN 20/30	EUR	100.0	75.92	75,924.02	0.01
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	300.0	81.99	245,980.83	0.04
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	100.0	85.21	85,213.19	0.02
XS1950866720	3.8750 % Deutsche Bank GBP MTN 19/24	GBP	400.0	95.96	437,716.81	0.07
DE000A289N78	1.2500 % Deutsche Börse EUR FLR-Notes 20/47	EUR	300.0	82.78	248,336.76	0.04
DE000A3TOX22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	100.0	86.43	86,426.09	0.02
DE000A3H2ZX9	0.1000 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	100.0	84.75	84,746.45	0.02
DE000A3T0X97	0.2500 % Deutsche Pfandbriefbank EUR MTN 22/25	EUR	500.0	90.43	452,139.10	0.08
DE000A3T0YH5	1.0000 % Deutsche Pfandbriefbank EUR MTN 22/26	EUR	100.0	93.83	93,826.97	0.02
XS2089226026	1.7500 % Deutsche Telekom EUR MTN 19/49	EUR	250.0	64.32	160,810.90	0.03
XS2035564975	1.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	1,000.0	86.25	862,461.50	0.15
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	200.0	68.67	137,338.04	0.02
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	400.0	76.17	304,670.24	0.05
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	100.0	85.14	85,136.09	0.02
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	600.0	78.04	468,264.66	0.08
DE0001135325	4.2500 % Germany Government EUR Bonds 07/39	EUR	500.0	128.28	641,405.00	0.11
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	1,000.0	83.64	836,360.00	0.14
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	500.0	92.70	463,520.00	0.08

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001102515	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	400.0	% 75.78	303,135.96	0.05
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	500.0	% 87.38	436,879.95	0.07
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	500.0	% 83.53	417,644.95	0.07
DE0001102572	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2052	EUR	1,000.0	% 53.95	539,459.80	0.09
DE000HCB0A86	0.5000 % Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	600.0	% 85.29	511,743.06	0.09
DE000HCB0BC0	0.1000 % Hamburg Commercial Bank EUR MTN 21/28	EUR	200.0	% 83.88	167,759.48	0.03
DE000HCB0BH9	0.0100 % Hamburg Commercial Bank EUR MTN 22/27	EUR	1,000.0	% 88.30	882,950.40	0.15
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	100.0	% 74.83	74,830.69	0.01
XS2320745156	1.3750 % Hannover Rück EUR FLR-Notes 21/42	EUR	100.0	% 70.00	69,995.45	0.01
XS2321685526	0.6250 % Kreditanstalt für Wiederaufbau PLN MTN 21/25	PLN	3,500.0	% 80.66	579,662.81	0.10
DE000A2NB9Z3	0.1250 % Land Berlin EUR Bonds 20/35 S.518	EUR	200.0	% 69.23	138,454.50	0.02
DE000A289K71	0.0500 % Land Berlin EUR Bonds 20/40	EUR	300.0	% 59.47	178,419.24	0.03
DE000LB1DV90	4.9000 % Landesbank Baden-Württemberg AUD MTN 17/27	AUD	800.0	% 91.41	484,286.53	0.08
DE000LB13HZ5	2.2000 % Landesbank Baden-Württemberg EUR MTN 19/29	EUR	100.0	% 78.15	78,151.15	0.01
DE000LB2CW16	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/31	EUR	200.0	% 70.82	141,630.72	0.02
DE000LB1B2E5	2.8750 % Landesbank Baden-Württemberg EUR Notes 16/26	EUR	700.0	% 90.91	636,394.64	0.11
XS2415386726	0.6250 % LANXESS EUR MTN 21/29	EUR	100.0	% 74.38	74,381.71	0.01
DE000A289QR9	0.7500 % Mercedes-Benz Group EUR MTN 20/30	EUR	50.0	% 80.67	40,333.69	0.01
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	200.0	% 86.96	173,912.50	0.03
XS2221845683	1.2500 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 20/41	EUR	100.0	% 71.59	71,586.51	0.01
DE000A289NM7	0.0500 % State of Brandenburg EUR Bonds 20/40	EUR	200.0	% 59.57	119,144.74	0.02
DE000A289NP0	0.1250 % State of Brandenburg EUR Bonds 21/46	EUR	200.0	% 54.26	108,523.36	0.02
DE000A2YNXD3	0.4000 % State of Bremen EUR Bonds 19/49 S.224	EUR	350.0	% 55.81	195,328.95	0.03
DE000NRWOKM0	1.7500 % State of North Rhine-Westphalia EUR MTN 17/57	EUR	200.0	% 78.91	157,824.92	0.03
XS1729882024	2.2500 % Talanx EUR FLR-MTN 17/47	EUR	200.0	% 85.64	171,288.10	0.03
XS2411241693	1.7500 % Talanx EUR FLR-Notes 21/42	EUR	100.0	% 71.37	71,366.20	0.01
XS2374595044	0.1250 % Volkswagen Financial Services EUR MTN 21/27	EUR	100.0	% 84.25	84,247.94	0.01
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	100.0	% 87.51	87,512.22	0.02
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	100.0	% 81.52	81,518.99	0.01
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0	% 87.38	174,761.34	0.03
<b>Hungary</b>					<b>1,364,803.47</b>	<b>0.23</b>
XS2181689659	1.7500 % Hungary Government EUR Bonds 20/35	EUR	100.0	% 62.39	62,392.16	0.01
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	100.0	% 70.88	70,880.44	0.01
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	200.0	% 68.56	139,416.44	0.02
XS1401114811	2.6250 % MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	1,100.0	% 99.28	1,092,114.43	0.19
<b>Iceland</b>					<b>125,029.47</b>	<b>0.02</b>
XS2293755125	0.0000 % Iceland Government EUR Zero-Coupon Bonds 15.04.2028	EUR	150.0	% 83.35	125,029.47	0.02
<b>India</b>					<b>575,604.12</b>	<b>0.10</b>
US45112FAJ57	4.0000 % ICICI Bank (Dubai) USD MTN 16/26	USD	400.0	% 95.47	388,280.00	0.07
US45112FAM86	3.8000 % ICICI Bank (Dubai) USD MTN 17/27	USD	200.0	% 92.12	187,324.12	0.03
<b>Indonesia</b>					<b>5,746,195.10</b>	<b>0.97</b>
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	200.0	% 95.07	190,144.26	0.03
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	100.0	% 88.90	88,895.83	0.01
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	1,000.0	% 99.53	995,257.90	0.17
XS1647481206	2.1500 % Indonesia Government EUR MTN 17/24	EUR	1,000.0	% 97.13	971,308.60	0.16

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## Investment Portfolio as at 30/09/2022

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US455780CD62	3.5000 % Indonesia Government USD Bonds 17/28	USD	600.0	% 91.34	557,214.69	0.09
US455780CY00	2.1500 % Indonesia Government USD Bonds 21/31	USD	200.0	% 78.52	159,663.18	0.03
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	400.0	% 65.59	266,730.69	0.05
USY7138AAE02	4.3000 % Pertamina USD MTN 13/23	USD	1,800.0	% 99.19	1,815,274.56	0.31
US69370RAD98	3.6500 % Pertamina USD MTN 19/29	USD	200.0	% 86.85	176,614.41	0.03
US69370RAK32	1.4000 % Pertamina USD Notes 21/26	USD	600.0	% 86.08	525,090.98	0.09
<b>Ireland</b>					<b>1,001,055.56</b>	<b>0.17</b>
XS1428782160	1.8750 % ESB Finance EUR MTN 16/31	EUR	200.0	% 85.51	171,012.40	0.03
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	800.0	% 83.94	671,548.00	0.11
XS2231331344	1.0000 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 20/32	EUR	100.0	% 74.97	74,969.75	0.01
XS2463961248	1.3750 % Linde EUR MTN 22/31	EUR	100.0	% 83.53	83,525.41	0.02
<b>Italy</b>					<b>25,087,462.69</b>	<b>4.24</b>
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	600.0	% 91.91	551,448.60	0.09
XS1062900912	4.1250 % Assicurazioni Generali EUR MTN 14/26	EUR	200.0	% 97.69	195,375.00	0.03
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	300.0	% 74.37	223,107.84	0.04
US29265WAA62	8.7500 % Enel USD FLR-Notes 13/73	USD	1,400.0	% 99.69	1,418,966.83	0.24
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	100.0	% 77.91	77,913.26	0.01
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	100.0	% 82.10	82,096.04	0.01
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	250.0	% 86.95	217,382.40	0.04
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	550.0	% 86.76	477,184.29	0.08
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	900.0	% 104.55	940,916.25	0.16
IT0003934657	4.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 05/37	EUR	800.0	% 95.43	763,477.36	0.13
IT0004532559	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/40	EUR	1,300.0	% 105.80	1,375,390.25	0.23
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	500.0	% 104.33	521,657.50	0.09
IT0005024234	3.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/30	EUR	1,000.0	% 96.46	964,585.00	0.16
IT0005094088	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	500.0	% 79.34	396,701.25	0.07
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	1,000.0	% 91.17	911,730.00	0.16
IT0005162828	2.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	700.0	% 74.93	524,536.25	0.09
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	400.0	% 70.84	283,344.00	0.05
IT0005282527	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	750.0	% 96.96	727,231.88	0.12
IT0005274805	2.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	2,000.0	% 92.66	1,853,150.00	0.31
IT0005345183	2.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	1,300.0	% 97.46	1,267,019.00	0.22
IT0005390874	0.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	1,000.0	% 89.26	892,588.30	0.15
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	2,000.0	% 93.90	1,878,065.00	0.32
IT0005416570	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/27	EUR	500.0	% 87.50	437,480.00	0.07
IT0005425233	1.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/51	EUR	900.0	% 57.96	521,604.00	0.09
IT0005436693	0.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	300.0	% 72.76	218,286.00	0.04
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	70.0	% 58.88	41,213.55	0.01
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	1,000.0	% 112.97	1,129,652.50	0.19
IT0005437147	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	1,000.0	% 88.59	885,892.00	0.15

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IT0005454241	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.08.2026	EUR	1,000.0	% 87.38	873,776.70	0.15
XS1973750869	1.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	100.0	% 95.25	95,253.74	0.02
IT0005142952	1.3750 % Mediobanca Banca di Credito Finanziario EUR Notes 15/25 S.4	EUR	500.0	% 95.05	475,268.85	0.08
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	200.0	% 88.95	177,902.72	0.03
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	600.0	% 98.58	591,502.98	0.10
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	100.0	% 79.55	79,547.69	0.01
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	400.0	% 92.57	370,281.32	0.06
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	100.0	% 71.19	71,189.09	0.01
XS2437854487	2.3750 % Terna - Rete Elettrica Nazionale EUR FLR-Notes 22/undefined	EUR	100.0	% 76.77	76,767.82	0.01
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	100.0	% 77.75	77,750.28	0.01
XS2104968404	1.8000 % UniCredit EUR Notes 20/30	EUR	250.0	% 76.62	191,556.98	0.03
XS2348710562	1.9820 % UniCredit USD FLR-MTN 21/27	USD	1,200.0	% 82.52	1,006,800.91	0.17
XS2233264808	2.5690 % UniCredit USD FLR-Notes 20/26	USD	1,400.0	% 85.84	1,221,869.26	0.21
<b>Japan</b>					<b>56,273,617.39</b>	<b>9.52</b>
XS2377379461	0.1000 % Japan Finance Organization for Municipalities EUR Notes 21/31	EUR	200.0	% 75.91	151,825.82	0.03
JP13001614A6	2.5000 % Japan Government JPY Bonds 04/34 S.16	JPY	300,000.0	% 123.64	2,614,143.96	0.44
JP13002717A6	2.5000 % Japan Government JPY Bonds 07/37 S.27	JPY	300,000.0	% 125.26	2,648,499.98	0.45
JP1300301940	2.3000 % Japan Government JPY Bonds 09/39 S.30	JPY	200,000.0	% 123.05	1,734,465.75	0.29
JP1400021950	2.2000 % Japan Government JPY Bonds 09/49 S.2	JPY	250,000.0	% 120.80	2,128,431.79	0.36
JP1300331A99	2.0000 % Japan Government JPY Bonds 10/40 S.33	JPY	150,000.0	% 118.43	1,252,059.41	0.21
JP1201241B22	2.0000 % Japan Government JPY Bonds 11/30 S.124	JPY	200,000.0	% 114.08	1,608,024.24	0.27
JP1201321BC7	1.7000 % Japan Government JPY Bonds 11/31 S.132	JPY	300,000.0	% 112.93	2,387,718.47	0.40
JP1400041B55	2.2000 % Japan Government JPY Bonds 11/51 S.4	JPY	300,000.0	% 120.46	2,547,044.34	0.43
JP1201361C58	1.6000 % Japan Government JPY Bonds 12/32 S.136	JPY	200,000.0	% 112.27	1,582,498.42	0.27
JP1300361C33	2.0000 % Japan Government JPY Bonds 12/42 S.36	JPY	100,000.0	% 118.18	832,919.01	0.14
JP1201441D44	1.5000 % Japan Government JPY Bonds 13/33 S.144	JPY	130,000.0	% 111.92	1,025,407.03	0.17
JP1201531F68	1.3000 % Japan Government JPY Bonds 15/35 S.153	JPY	300,000.0	% 109.49	2,315,077.96	0.39
JP1201551FC0	1.0000 % Japan Government JPY Bonds 15/35 S.155	JPY	150,000.0	% 105.48	1,115,097.87	0.19
JP1300491FC9	1.4000 % Japan Government JPY Bonds 15/45 S.49	JPY	400,000.0	% 105.14	2,964,125.08	0.50
JP1400081F45	1.4000 % Japan Government JPY Bonds 15/55 S.8	JPY	200,000.0	% 99.91	1,408,325.24	0.24
JP1201581G90	0.5000 % Japan Government JPY Bonds 16/36 S.158	JPY	250,000.0	% 98.24	1,730,921.81	0.29
JP1300551H61	0.8000 % Japan Government JPY Bonds 17/47 S.55	JPY	200,000.0	% 91.19	1,285,374.39	0.22
JP1103521JA8	0.1000 % Japan Government JPY Bonds 18/28 S.352	JPY	200,000.0	% 99.85	1,407,469.21	0.24
JP1103571L10	0.1000 % Japan Government JPY Bonds 20/29	JPY	300,000.0	% 99.28	2,099,217.08	0.35
JP1103581L42	0.1000 % Japan Government JPY Bonds 20/30 S.358	JPY	400,000.0	% 99.11	2,794,117.89	0.47
JP1103601LA4	0.1000 % Japan Government JPY Bonds 20/30 S.360	JPY	200,000.0	% 98.74	1,391,805.61	0.24
JP1400131L54	0.5000 % Japan Government JPY Bonds 20/60 S.13	JPY	300,000.0	% 72.67	1,536,438.86	0.26
JP1103621M43	0.1000 % Japan Government JPY Bonds 21/31 S.362	JPY	200,000.0	% 98.60	1,389,856.87	0.23
JP1103631M74	0.1000 % Japan Government JPY Bonds 21/31 S.363	JPY	200,000.0	% 98.55	1,389,124.46	0.23
JP1103641MA8	0.1000 % Japan Government JPY Bonds 21/31 S.364	JPY	200,000.0	% 98.49	1,388,300.28	0.23
JP1051521N69	0.1000 % Japan Government JPY Bonds 22/27 S.152	JPY	200,000.0	% 100.31	1,413,977.77	0.24
JP1201791N14	0.5000 % Japan Government JPY Bonds 22/41	JPY	400,000.0	% 91.98	2,593,128.57	0.44
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	200.0	% 86.60	173,208.44	0.03
XS2049630028	0.4020 % Mizuho Financial Group EUR MTN 19/29	EUR	300.0	% 75.53	226,593.30	0.04
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	200.0	% 76.80	153,598.68	0.03
US60687YAS81	3.9220 % Mizuho Financial Group USD FLR-Notes 18/24	USD	1,400.0	% 98.37	1,400,268.85	0.24
US60687YBL20	1.9790 % Mizuho Financial Group USD FLR-Notes 20/31	USD	600.0	% 74.16	452,407.02	0.08
US60687YBU29	2.5640 % Mizuho Financial Group USD Notes 21/31	USD	1,000.0	% 74.39	756,336.64	0.13
US65535HAP47	2.6480 % Nomura Holdings USD Notes 20/25	USD	1,400.0	% 94.03	1,338,447.94	0.23

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US65535HAZ29	2.3290 % Nomura Holdings USD Notes 22/27	USD	1,400.0	% 85.99	1,224,037.55	0.21
XS2305026929	0.3420 % NTT Finance EUR Notes 21/30	EUR	100.0	% 79.44	79,436.64	0.01
XS2066652897	0.4090 % Sumitomo Mitsui Banking EUR MTN 19/29	EUR	1,600.0	% 81.69	1,307,011.68	0.22
XS2395267052	0.2770 % Sumitomo Mitsui Trust Bank EUR MTN 21/28	EUR	400.0	% 83.37	333,489.52	0.06
XS1843449395	3.0000 % Takeda Pharmaceutical EUR Notes 18/30	EUR	100.0	% 93.38	93,383.96	0.02
<b>Jersey</b>					<b>81,766.88</b>	<b>0.01</b>
XS1485603747	1.6000 % Aptiv EUR Notes 16/28	EUR	100.0	% 81.77	81,766.88	0.01
<b>Kazakhstan</b>					<b>1,431,467.46</b>	<b>0.24</b>
XS1807299174	4.7500 % KazMunayGas National USD Notes 18/25	USD	1,000.0	% 92.98	945,300.07	0.16
XS1807300105	5.3750 % KazMunayGas National USD Notes 18/30	USD	600.0	% 79.70	486,167.39	0.08
<b>Latvia</b>					<b>152,857.72</b>	<b>0.03</b>
XS2420426038	0.2500 % Latvia Government EUR MTN 21/30	EUR	100.0	% 78.28	78,275.60	0.02
XS2317123052	0.0000 % Latvia Government EUR Zero- Coupon MTN 17.03.2031	EUR	100.0	% 74.58	74,582.12	0.01
<b>Lithuania</b>					<b>227,046.03</b>	<b>0.04</b>
XS2013677864	0.5000 % Lithuania Government EUR MTN 19/29	EUR	100.0	% 81.84	81,844.67	0.01
XS2210006339	0.5000 % Lithuania Government EUR MTN 20/50	EUR	200.0	% 47.33	94,669.36	0.02
XS2364754411	0.7500 % Lithuania Government EUR MTN 21/51	EUR	100.0	% 50.53	50,532.00	0.01
<b>Luxembourg</b>					<b>3,023,559.17</b>	<b>0.51</b>
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	100.0	% 81.75	81,754.20	0.01
XS2298459426	1.2130 % Becton Dickinson Euro Finance EUR Notes 21/36	EUR	300.0	% 68.05	204,135.42	0.03
XS1678966935	1.7500 % CNH Industrial Finance Europe EUR MTN 17/25	EUR	100.0	% 95.08	95,083.56	0.02
XS2022084367	1.6250 % CNH Industrial Finance Europe EUR MTN 19/29	EUR	200.0	% 84.50	168,992.94	0.03
XS2051149552	1.8000 % DH Europe Finance II EUR Notes 19/49	EUR	100.0	% 61.46	61,458.67	0.01
EU000A1G0DW4	1.8000 % European Financial Stability Facility EUR MTN 17/48	EUR	700.0	% 81.47	570,316.81	0.10
EU000A1G0DN3	2.0000 % European Financial Stability Facility EUR MTN 17/56	EUR	700.0	% 83.66	585,634.28	0.10
XS1629387462	1.5000 % HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	150.0	% 89.77	134,658.17	0.02
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	1,000.0	% 94.58	945,775.50	0.16
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	150.0	% 73.05	109,577.33	0.02
XS2286442186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/33	EUR	100.0	% 66.17	66,172.29	0.01
<b>Malaysia</b>					<b>396,633.82</b>	<b>0.07</b>
USY68856AN67	3.5000 % Petronas Capital USD MTN 15/25	USD	400.0	% 97.53	396,633.82	0.07
<b>Mexico</b>					<b>2,805,011.34</b>	<b>0.47</b>
US02364WBE49	4.3750 % América Móvil USD Notes 12/42	USD	1,000.0	% 82.80	841,820.85	0.14
US02364WBJ36	2.8750 % América Móvil USD Notes 20/30	USD	300.0	% 83.95	256,061.25	0.04
XS1974394675	1.6250 % Mexico Government EUR Bonds 19/26	EUR	100.0	% 92.58	92,581.50	0.02
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	200.0	% 65.80	131,604.86	0.02
US91086QBG29	4.1250 % Mexico Government USD Bonds 16/26	USD	1,000.0	% 97.08	987,046.29	0.17
US91087BAF76	4.5000 % Mexico Government USD Bonds 19/29	USD	400.0	% 92.84	377,581.16	0.06
XS2280637039	3.7500 % Mexico Government USD Bonds 21/71	USD	200.0	% 58.18	118,315.43	0.02
<b>Morocco</b>					<b>1,085,470.82</b>	<b>0.18</b>
XS1079233810	3.5000 % Morocco Government EUR Bonds 14/24	EUR	1,000.0	% 98.67	986,705.00	0.17
XS2080771806	1.5000 % Morocco Government EUR Bonds 19/31	EUR	150.0	% 65.84	98,765.82	0.01
<b>New Zealand</b>					<b>7,570,669.80</b>	<b>1.28</b>
NZGOVDT423C0	5.5000 % New Zealand Government NZD Bonds 11/23 S.423	NZD	3,000.0	% 100.79	1,760,668.83	0.30
NZGOVDT427C1	4.5000 % New Zealand Government NZD Bonds 14/27 S.427	NZD	1,000.0	% 101.10	588,685.18	0.10
NZGOVDT433C9	3.5000 % New Zealand Government NZD Bonds 15/33 S.433	NZD	1,000.0	% 92.84	540,588.46	0.09

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## Investment Portfolio as at 30/09/2022

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NZGOVDT425C5	2.7500 % New Zealand Government NZD Bonds 16/25 S.425	NZD	3,300.0	% 96.52	1,854,619.23	0.31
NZGOVDT437C0	2.7500 % New Zealand Government NZD Bonds 16/37 S.437	NZD	300.0	% 80.98	141,451.46	0.02
NZGOVDT429C7	3.0000 % New Zealand Government NZD Bonds 18/29 S.429	NZD	1,500.0	% 92.99	812,216.14	0.14
NZGOVDT524C5	0.5000 % New Zealand Government NZD Bonds 20/24 S.524	NZD	2,800.0	% 94.32	1,537,808.29	0.26
NZGOVDT541C9	1.7500 % New Zealand Government NZD Bonds 20/41 S.541	NZD	900.0	% 63.85	334,632.21	0.06
<b>Norway</b>					<b>4,626,795.89</b>	<b>0.78</b>
US23329RAG11	1.0000 % DNB Bank USD FLR-Notes 21/27	USD	800.0	% 86.20	701,152.51	0.12
NO0010853229	2.1250 % DNB Boligkreditt NOK Notes 19/26	NOK	5,000.0	% 93.75	446,515.77	0.07
NO0010732555	1.7500 % Norway Government NOK Bonds 15/25 S.477	NOK	16,000.0	% 96.81	1,475,580.59	0.25
NO0010757925	1.5000 % Norway Government NOK Bonds 16/26 S.478	NOK	5,000.0	% 94.77	451,388.25	0.08
NO0010786288	1.7500 % Norway Government NOK Bonds 17/27 S.479	NOK	10,000.0	% 94.32	898,489.86	0.15
XS1951084638	0.5000 % Sparebanken Vest Boligkreditt EUR MTN 19/26	EUR	500.0	% 92.43	462,125.45	0.08
XS2001737910	1.1250 % Telenor EUR MTN 19/29	EUR	100.0	% 85.56	85,563.01	0.01
XS2117454871	0.8750 % Telenor EUR MTN 20/35	EUR	150.0	% 70.65	105,980.45	0.02
<b>Panama</b>					<b>3,167,930.14</b>	<b>0.54</b>
US698299BD54	4.0000 % Panama Government USD Bonds 14/24	USD	1,600.0	% 97.95	1,593,478.12	0.27
US698299BE38	3.7500 % Panama Government USD Bonds 15/25	USD	1,600.0	% 96.78	1,574,452.02	0.27
<b>Paraguay</b>					<b>2,985,161.01</b>	<b>0.51</b>
USP75744AD76	5.0000 % Paraguay Government USD Bonds 16/26	USD	600.0	% 96.90	591,108.66	0.10
USP75744AE59	4.7000 % Paraguay Government USD Bonds 17/27	USD	600.0	% 95.01	579,587.36	0.10
USP75744AG08	5.4000 % Paraguay Government USD Bonds 19/50	USD	250.0	% 74.68	189,820.86	0.03
USP75744AK10	2.7390 % Paraguay Government USD Bonds 21/33	USD	1,078.0	% 72.42	793,791.51	0.14
USP75744AL92	3.8490 % Paraguay Government USD Bonds 22/33	USD	1,040.0	% 78.58	830,852.62	0.14
<b>Peru</b>					<b>1,913,771.02</b>	<b>0.32</b>
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	200.0	% 95.91	191,824.86	0.03
XS1373156618	3.7500 % Peru Government EUR Bonds 16/30	EUR	200.0	% 91.76	183,523.50	0.03
XS2314020806	1.2500 % Peru Government EUR Bonds 21/33	EUR	200.0	% 66.99	133,981.30	0.02
XS2408608219	1.9500 % Peru Government EUR Bonds 21/36	EUR	300.0	% 64.28	192,846.21	0.03
US715638AP79	8.7500 % Peru Government USD Bonds 03/33	USD	200.0	% 121.70	247,480.48	0.04
US715638BM30	5.6250 % Peru Government USD Bonds 10/50	USD	1,000.0	% 94.83	964,114.67	0.17
<b>Philippines</b>					<b>2,708,853.73</b>	<b>0.46</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	1,100.0	% 91.64	1,007,990.94	0.17
XS1991219442	0.8750 % Philippine Government EUR MTN 19/27	EUR	150.0	% 86.95	130,429.74	0.02
US718286AY36	9.5000 % Philippine Government USD Bonds 05/30	USD	1,000.0	% 123.80	1,258,679.01	0.22
US718286CN52	1.9500 % Philippine Government USD Bonds 21/32	USD	400.0	% 76.66	311,754.04	0.05
<b>Poland</b>					<b>400,523.95</b>	<b>0.07</b>
XS1346201889	2.3750 % Poland Government EUR MTN 16/36	EUR	500.0	% 80.10	400,523.95	0.07
<b>Portugal</b>					<b>3,811,610.12</b>	<b>0.64</b>
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	200.0	% 84.62	169,246.74	0.03
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	500.0	% 86.22	431,106.25	0.07
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	100.0	% 81.90	81,903.68	0.01
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	200.0	% 68.00	135,995.58	0.02
PTOTE5OE0007	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	300.0	% 107.81	323,432.97	0.06
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	1,000.0	% 96.97	969,650.00	0.16
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	1,000.0	% 91.29	912,870.00	0.16

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PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	500.0 %	82.52	412,579.95	0.07
PTOTENOE0034	0.9000 % Portugal Obrigações do Tesouro EUR Bonds 20/35	EUR	500.0 %	74.96	374,824.95	0.06
<b>Romania</b>					<b>2,318,105.20</b>	<b>0.39</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	250.0 %	90.76	226,907.88	0.04
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	100.0 %	75.20	75,200.49	0.01
XS1892141620	2.8750 % Romania Government EUR MTN 18/29	EUR	300.0 %	76.43	229,282.26	0.04
XS2109812508	2.0000 % Romania Government EUR MTN 20/32	EUR	200.0 %	61.81	123,617.68	0.02
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	100.0 %	64.70	64,698.68	0.01
XS2201851685	4.0000 % Romania Government USD Bonds 20/51	USD	400.0 %	55.19	224,451.19	0.04
XS2434895988	3.0000 % Romania Government USD Bonds 22/27	USD	1,600.0 %	84.46	1,373,947.02	0.23
<b>Serbia</b>					<b>1,029,894.31</b>	<b>0.17</b>
XS2015296465	1.5000 % Serbia Government EUR Bonds 19/29	EUR	450.0 %	66.14	297,651.87	0.05
XS2170186923	3.1250 % Serbia Government EUR Bonds 20/27	EUR	500.0 %	81.81	409,064.05	0.07
XS2308620793	1.6500 % Serbia Government EUR Bonds 21/33	EUR	300.0 %	55.38	166,135.20	0.03
XS2388562139	2.0500 % Serbia Government EUR MTN 21/36	EUR	300.0 %	52.35	157,043.19	0.02
<b>Singapore</b>					<b>302,163.12</b>	<b>0.05</b>
XS2185867160	1.8750 % SingTel Group Treasury USD MTN 20/30	USD	250.0 %	82.03	208,505.59	0.03
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	100.0 %	93.66	93,657.53	0.02
<b>Slovenia</b>					<b>572,267.67</b>	<b>0.10</b>
SI0002103677	1.7500 % Slovenia Government EUR Bonds 16/40	EUR	500.0 %	74.70	373,512.80	0.06
SI0002104048	0.4875 % Slovenia Government EUR Bonds 20/50	EUR	100.0 %	47.79	47,789.20	0.01
SI0002104196	0.1250 % Slovenia Government EUR Bonds 21/31	EUR	100.0 %	76.96	76,961.68	0.01
SI0002104121	0.6875 % Slovenia Government EUR Bonds 21/81	EUR	100.0 %	35.66	35,658.20	0.01
SI0002104105	0.0000 % Slovenia Government EUR Zero-Coupon Bonds 12.02.2031	EUR	50.0 %	76.69	38,345.79	0.01
<b>South Africa</b>					<b>2,873,259.69</b>	<b>0.49</b>
US836205AQ75	4.6650 % South Africa Government USD Bonds 12/24	USD	1,500.0 %	97.94	1,493,729.57	0.25
US836205AR58	5.8750 % South Africa Government USD Bonds 13/25	USD	1,000.0 %	98.40	1,000,468.48	0.17
US836205AT15	4.8750 % South Africa Government USD Bonds 16/26	USD	400.0 %	93.21	379,061.64	0.07
<b>South Korea</b>					<b>4,275,046.35</b>	<b>0.72</b>
KR10350271C8	4.0000 % Korea Government KRW Bonds 11/31 S.3112	KRW	1,000,000.0 %	97.72	694,470.08	0.12
KR103502G3C1	3.7500 % Korea Government KRW Bonds 13/33 S.3312	KRW	1,000,000.0 %	95.42	678,119.26	0.11
KR103502G6C4	1.5000 % Korea Government KRW Bonds 16/26 S.2612	KRW	1,000,000.0 %	89.08	633,073.45	0.11
KR103502G8C0	2.3750 % Korea Government KRW Bonds 18/28 S.2812	KRW	1,000,000.0 %	89.53	636,256.94	0.11
KR103501GA35	1.5000 % Korea Government KRW Bonds 20/25 S.2503	KRW	1,000,000.0 %	93.48	664,337.72	0.11
KR103502GA67	1.3750 % Korea Government KRW Bonds 20/30 S.3006	KRW	1,000,000.0 %	81.19	576,999.86	0.10
USY52758AC63	3.2500 % LG Chem USD Notes 19/24	USD	400.0 %	96.34	391,789.04	0.06
<b>Spain</b>					<b>20,267,265.86</b>	<b>3.43</b>
XS2025466413	0.6250 % Abertis Infraestructuras EUR MTN 19/25	EUR	100.0 %	92.12	92,117.56	0.02
XS1967635977	2.3750 % Abertis Infraestructuras EUR MTN 19/27	EUR	100.0 %	91.78	91,776.88	0.02
ES0211845310	1.0000 % Abertis Infraestructuras EUR Notes 16/27	EUR	200.0 %	87.34	174,682.58	0.03
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	1,000.0 %	89.00	890,022.70	0.15
XS2322289385	0.1250 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	100.0 %	87.78	87,780.29	0.01
XS2430998893	0.8750 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 22/29	EUR	200.0 %	81.79	163,573.38	0.03
XS1562614831	3.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	600.0 %	94.18	565,060.92	0.10
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	200.0 %	85.63	171,252.88	0.03
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	1,500.0 %	92.36	1,385,349.15	0.23

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AU3CB0281608	1.6500 % Banco Santander AUD Notes 21/26	AUD	600.0	% 85.81	340,944.79	0.06
CH1112011577	0.3100 % Banco Santander CHF MTN 21/28	CHF	500.0	% 86.25	449,108.47	0.08
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	100.0	% 80.15	80,147.14	0.01
XS2113889351	0.5000 % Banco Santander EUR MTN 20/27	EUR	200.0	% 84.80	169,592.18	0.03
XS2404651163	1.0000 % Banco Santander EUR MTN 21/31	EUR	100.0	% 72.81	72,807.50	0.01
ES0413900376	2.0000 % Banco Santander EUR Notes 14/34	EUR	500.0	% 85.89	429,434.60	0.07
XS2120087452	1.7500 % Banco Santander GBP MTN 20/27	GBP	200.0	% 79.09	180,375.86	0.03
JP572405AKC8	0.4630 % Banco Santander JPY Notes 19/24 S.1	JPY	200,000.0	% 99.65	1,404,678.25	0.24
US05971KAF66	3.4900 % Banco Santander USD Notes 20/30	USD	800.0	% 80.17	652,048.44	0.11
ES0000106635	1.1250 % Basque Government EUR Bonds 19/29	EUR	100.0	% 89.20	89,201.55	0.01
ES0000106726	0.4500 % Basque Government EUR Bonds 21/32	EUR	150.0	% 77.11	115,665.60	0.02
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	100.0	% 91.04	91,037.91	0.02
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	100.0	% 82.40	82,400.12	0.01
XS1968846532	1.1250 % CaixaBank EUR MTN 19/26	EUR	200.0	% 90.28	180,561.86	0.03
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	1,000.0	% 83.14	948,070.92	0.16
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	900.0	% 108.68	978,092.91	0.17
ES00000128C6	2.9000 % Spain Government EUR Bonds 16/46	EUR	300.0	% 89.52	268,574.97	0.05
ES00000128E2	3.4500 % Spain Government EUR Bonds 16/66	EUR	250.0	% 94.40	236,005.00	0.04
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	1,000.0	% 85.37	853,739.90	0.14
ES0000012E51	1.4500 % Spain Government EUR Bonds 19/29	EUR	1,500.0	% 91.67	1,375,034.85	0.23
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	1,200.0	% 85.36	1,024,307.88	0.17
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	500.0	% 84.02	420,079.95	0.07
ES0000012G26	0.8000 % Spain Government EUR Bonds 20/27	EUR	1,000.0	% 91.70	916,979.90	0.15
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	500.0	% 83.53	417,639.95	0.07
ES0000012G42	1.2000 % Spain Government EUR Bonds 20/40	EUR	1,000.0	% 68.66	686,609.90	0.12
ES0000012F92	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2025	EUR	500.0	% 94.96	474,810.00	0.08
ES0000012J15	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2027	EUR	2,500.0	% 89.34	2,233,489.50	0.38
ES0000012I08	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2028	EUR	1,200.0	% 86.48	1,037,807.88	0.18
XS1681521081	1.7150 % Telefónica Emisiones EUR MTN 17/28	EUR	200.0	% 90.73	181,457.42	0.03
XS1550951138	2.3180 % Telefónica Emisiones EUR MTN 17/28	EUR	200.0	% 92.38	184,762.88	0.03
XS2020583618	1.9570 % Telefónica Emisiones EUR Notes 19/39	EUR	100.0	% 70.18	70,181.44	0.01
<b>Supranational</b>					<b>12,741,546.70</b>	<b>2.15</b>
XS2182121827	1.6250 % Corporación Andina de Fomento EUR Bonds 20/25	EUR	200.0	% 95.24	190,483.80	0.03
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Bonds 21/26	EUR	650.0	% 89.23	580,001.63	0.10
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	400.0	% 88.30	353,219.24	0.06
US219868CE41	1.2500 % Corporación Andina de Fomento USD Bonds 21/24	USD	1,000.0	% 93.05	946,066.98	0.16
XS2055744689	0.1500 % Eurofima Europäische Gesellschaft für die Finanzierung von Eisenbahnmaterial EUR MTN 19/34	EUR	400.0	% 70.06	280,241.48	0.05
XS2176621253	0.1000 % Eurofima Europäische Gesellschaft für die Finanzierung von Eisenbahnmaterial EUR MTN 20/30	EUR	400.0	% 80.38	321,513.40	0.05
XS2265998430	4.6000 % European Bank for Reconstruction & Development IDR MTN 20/25	IDR	30,000,000.0	% 95.17	1,906,341.85	0.32
XS1757690992	5.7500 % European Investment Bank IDR MTN 18/25	IDR	30,000,000.0	% 98.61	1,975,169.94	0.33
XS1760775145	7.7500 % European Investment Bank MXN MTN 18/25	MXN	30,000.0	% 94.30	1,430,954.61	0.24
XS1492818866	2.7500 % European Investment Bank PLN MTN 16/26	PLN	4,000.0	% 83.92	689,213.77	0.12
XS1622379698	3.0000 % European Investment Bank PLN MTN 17/24	PLN	2,000.0	% 92.58	380,180.74	0.06
XS1377496457	7.8750 % Inter-American Development Bank IDR MTN 16/23	IDR	25,960,000.0	% 100.48	1,741,672.57	0.30
XS1757382079	7.0000 % International Bank for Reconstruction & Development MXN Bonds 18/23	MXN	39,000.0	% 98.67	1,946,486.69	0.33

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Sweden</b>					<b>5,759,229.35</b>	<b>0.97</b>
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	100.0	% 77.74	77,744.01	0.01
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	100.0	% 72.76	72,763.04	0.01
XS2015229862	1.0000 % SBAB Bank SEK MTN 19/24	SEK	4,000.0	% 94.49	346,464.01	0.06
XS2404247384	0.7500 % Skandinaviska Enskilda Banken EUR FLR-MTN 21/31	EUR	200.0	% 83.05	166,100.60	0.03
SE0014449658	1.1250 % SKF SEK Notes 20/24	SEK	4,000.0	% 95.29	349,402.80	0.06
AU3CB0257095	3.2500 % Svenska Handelsbanken AUD MTN 18/23	AUD	520.0	% 98.75	340,078.61	0.06
XS2282210231	0.2000 % Swedbank EUR MTN 21/28	EUR	400.0	% 80.63	322,523.60	0.05
XS2198236734	0.3690 % Swedbank JPY MTN 20/23	JPY	300,000.0	% 100.06	2,115,640.37	0.36
SE0002829192	3.5000 % Sweden Government SEK Bonds 09/39 S.1053	SEK	2,000.0	% 120.24	220,430.46	0.04
SE0004517290	2.2500 % Sweden Government SEK Bonds 12/32 S.1056	SEK	7,000.0	% 101.22	649,476.26	0.11
SE0005676608	2.5000 % Sweden Government SEK Bonds 14/25 S.1058	SEK	8,000.0	% 100.08	733,873.11	0.12
XS2345996743	1.0000 % Telefonaktiebolaget LM Ericsson EUR MTN 21/29	EUR	100.0	% 72.12	72,116.52	0.01
XS2441574089	1.1250 % Telefonaktiebolaget LM Ericsson EUR MTN 22/27	EUR	350.0	% 83.60	292,615.96	0.05
<b>Switzerland</b>					<b>2,782,432.44</b>	<b>0.47</b>
CH1145096165	0.4350 % UBS Group CHF Notes 21/28	CHF	600.0	% 86.15	538,297.23	0.09
CH0598928718	0.3750 % UBS Group CHF Notes 21/29	CHF	600.0	% 83.74	523,247.83	0.09
USH42097CC91	2.0950 % UBS Group USD FLR-MTN 21/32	USD	1,000.0	% 72.70	739,125.52	0.12
USH42097BS52	1.0080 % UBS Group USD FLR-Notes 20/24	USD	1,000.0	% 96.56	981,761.86	0.17
<b>The Netherlands</b>					<b>24,107,822.90</b>	<b>4.08</b>
XS2286044370	0.0000 % ABB Finance EUR Zero- Coupon MTN 19.01.2030	EUR	100.0	% 75.90	75,902.86	0.01
XS2101336316	0.3750 % ABN AMRO Bank EUR Notes 20/35	EUR	100.0	% 71.32	71,322.30	0.01
XS1586330604	4.4000 % ABN AMRO Bank USD FLR- Notes 17/28 (traded in USA)	USD	1,600.0	% 98.29	1,598,887.09	0.27
XS1586330604	4.4000 % ABN AMRO Bank USD FLR-Notes 17/28 (traded in Germany)	USD	400.0	% 98.29	399,743.98	0.07
XS0473964509	6.6250 % Aegon GBP MTN 09/39	GBP	500.0	% 105.32	600,526.17	0.10
XS1757377400	1.6250 % Alliander EUR FLR-Notes 18/undefined	EUR	100.0	% 90.08	90,076.00	0.02
XS2280845145	0.2000 % BMW Finance EUR MTN 21/33	EUR	50.0	% 70.18	35,092.23	0.01
AU3CB0241933	3.5000 % BNG Bank AUD MTN 17/27	AUD	400.0	% 94.89	251,370.65	0.04
XS2388557998	1.4670 % BP Capital Markets EUR Notes 21/41	EUR	100.0	% 62.45	62,447.13	0.01
XS2394063437	0.5000 % Brenntag Finance EUR MTN 21/29	EUR	100.0	% 73.79	73,794.72	0.01
XS1995781546	1.0000 % Coca-Cola HBC Finance EUR MTN 19/27	EUR	100.0	% 89.52	89,518.63	0.02
XS2082345955	0.6250 % Coca-Cola HBC Finance EUR Notes 19/29	EUR	150.0	% 79.51	119,258.03	0.02
USN27915AS11	3.6000 % Deutsche Telekom International Finance USD Notes 17/27	USD	200.0	% 93.90	190,935.12	0.03
XS1721051495	1.5000 % EDP Finance EUR MTN 17/27	EUR	200.0	% 89.92	179,838.06	0.03
XS1638075488	3.6250 % EDP Finance USD Notes 17/24	USD	2,000.0	% 96.55	1,963,354.13	0.33
XS2390400807	0.8750 % Enel Finance International EUR MTN 21/34	EUR	100.0	% 63.08	63,084.82	0.01
USN30707AE88	4.7500 % Enel Finance International USD Notes 17/47	USD	1,200.0	% 72.79	888,104.81	0.15
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	700.0	% 95.58	669,091.50	0.11
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	500.0	% 98.44	492,187.75	0.08
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	100.0	% 80.65	80,651.47	0.01
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	800.0	% 91.34	730,698.64	0.12
XS2413696761	0.1250 % ING Groep EUR FLR-Notes 21/25	EUR	600.0	% 92.20	553,185.66	0.09
XS2390506546	0.3750 % ING Groep EUR FLR-Notes 21/28	EUR	100.0	% 81.37	81,365.54	0.02
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	200.0	% 75.52	151,038.64	0.03
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	500.0	% 74.17	422,911.38	0.07
XS1796077946	4.7000 % ING Groep USD FLR-MTN 18/28	USD	1,800.0	% 97.87	1,791,082.95	0.30
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	500.0	% 90.86	454,311.05	0.08
XS2229470146	0.8750 % KPN EUR MTN 20/32	EUR	100.0	% 73.03	73,027.33	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2384726449	1.2500 % Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	100.0 %	60.60	60,600.83	0.01
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	600.0 %	98.08	588,502.08	0.10
XS1224710399	3.3750 % Naturgy Finance EUR FLR-Notes 15/undefined	EUR	700.0 %	92.79	649,553.10	0.11
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	200.0 %	116.88	233,755.98	0.04
NL0010071189	2.5000 % Netherlands Government EUR Bonds 12/33	EUR	250.0 %	100.48	251,207.48	0.04
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	250.0 %	106.12	265,289.98	0.05
NL0012818504	0.7500 % Netherlands Government EUR Bonds 18/28	EUR	500.0 %	92.36	461,815.00	0.08
XS1877512258	1.0000 % NIBC Bank EUR MTN 18/28	EUR	1,000.0 %	88.68	886,782.20	0.15
XS2065698834	0.0100 % NIBC Bank EUR MTN 19/29	EUR	100.0 %	80.63	80,633.82	0.01
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	300.0 %	83.36	250,078.20	0.04
XS2432361421	0.8750 % NIBC Bank EUR MTN 22/27	EUR	300.0 %	81.69	245,077.35	0.04
XS1550988643	4.6250 % NN Group EUR FLR-MTN 17/48	EUR	150.0 %	91.83	137,747.43	0.02
XS1054522922	4.6250 % NN Group EUR FLR-Notes 14/44	EUR	1,000.0 %	96.99	969,913.80	0.17
XS2014373851	0.7500 % Rabobank EUR MTN 19/39	EUR	100.0 %	68.94	68,939.29	0.01
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	1,800.0 %	95.78	1,752,791.30	0.30
US74977SDK50	1.1060 % Rabobank USD FLR-Notes 21/27	USD	800.0 %	85.38	694,458.31	0.12
XS2035620710	0.2500 % Repsol International Finance EUR MTN 19/27	EUR	100.0 %	86.65	86,649.45	0.02
US822582AD40	6.3750 % Shell International Finance USD Notes 08/38	USD	1,000.0 %	105.94	1,077,145.61	0.18
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	100.0 %	85.16	85,163.15	0.02
XS2464732770	2.7500 % Stellantis EUR MTN 22/32	EUR	100.0 %	81.24	81,240.02	0.01
XS1524573752	1.2500 % Südzucker International Finance EUR Notes 16/23	EUR	300.0 %	97.62	292,860.00	0.05
XS1731823255	2.6250 % Telefónica Europe EUR FLR-Notes 17/undefined	EUR	500.0 %	98.25	491,225.30	0.08
XS2109819859	2.5020 % Telefónica Europe EUR FLR-Notes 20/undefined	EUR	100.0 %	80.38	80,380.66	0.01
XS2293060658	2.3760 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	100.0 %	71.18	71,178.00	0.01
XS1591694481	2.9950 % TenneT Holding EUR FLR-Notes 17/undefined	EUR	1,000.0 %	96.30	963,030.70	0.16
XS2207430120	2.3740 % TenneT Holding EUR FLR-Notes 20/undefined	EUR	100.0 %	90.64	90,637.27	0.02
XS1828037827	2.0000 % TenneT Holding EUR MTN 18/34	EUR	100.0 %	81.90	81,899.16	0.02
XS2289410180	0.8750 % Volkswagen Financial Services GBP MTN 21/25	GBP	400.0 %	86.85	396,176.98	0.07
DE000A28ZQQ5	1.0000 % Vonovia Finance EUR MTN 20/30	EUR	100.0 %	73.50	73,502.05	0.01
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	400.0 %	96.69	386,779.76	0.07
<b>United Arab Emirates</b>					<b>321,781.38</b>	<b>0.05</b>
XS2300313041	0.1250 % First Abu Dhabi Bank EUR MTN 21/26	EUR	150.0 %	89.51	134,265.00	0.02
XS2384290727	1.1250 % First Abu Dhabi Bank GBP MTN 21/26	GBP	200.0 %	82.22	187,516.38	0.03
<b>United Kingdom</b>					<b>30,678,397.12</b>	<b>5.19</b>
XS2082324364	0.7500 % Barclays EUR FLR-MTN 19/25	EUR	200.0 %	93.99	187,974.72	0.03
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	200.0 %	76.76	153,524.84	0.03
XS2430951660	0.8770 % Barclays EUR FLR-Notes 22/28	EUR	100.0 %	83.39	83,387.20	0.01
XS1472663670	3.2500 % Barclays GBP MTN 16/27	GBP	500.0 %	84.23	480,276.13	0.08
XS1550975079	3.1250 % Barclays GBP MTN 17/24	GBP	300.0 %	96.09	328,722.97	0.06
XS2351311290	0.6540 % Barclays JPY FLR-MTN 21/27	JPY	100,000.0 %	97.51	687,251.41	0.12
US06738EBH71	3.9320 % Barclays USD FLR-Notes 19/25	USD	1,800.0 %	96.48	1,765,605.69	0.30
XS1992931508	0.8310 % BP Capital Markets EUR MTN 19/27	EUR	100.0 %	86.90	86,897.06	0.02
XS2081016763	1.1040 % BP Capital Markets EUR Notes 19/34	EUR	200.0 %	70.25	140,493.66	0.02
XS1577950667	1.5000 % Brambles Finance EUR Notes 17/27	EUR	100.0 %	91.54	91,537.93	0.02
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	1,000.0 %	83.96	839,600.00	0.14
XS1637333748	1.5000 % British Telecommunications EUR MTN 17/27	EUR	150.0 %	89.75	134,617.92	0.02
XS0306772699	6.3750 % British Telecommunications GBP MTN 07/37	GBP	300.0 %	92.23	315,537.18	0.05

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## Investment Portfolio as at 30/09/2022

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XS1907122656	1.5000 % Coca-Cola Europacific Partners EUR Notes 18/27	EUR	150.0	% 89.41	134,118.90	0.02
XS1328187627	4.1250 % Crh Finance UK GBP MTN 15/29	GBP	200.0	% 85.97	196,070.76	0.03
XS0350820931	6.3750 % GlaxoSmithKline Capital GBP MTN 08/39	GBP	400.0	% 107.00	488,095.37	0.08
XS0247840969	4.7500 % HSBC Bank GBP MTN 06/46	GBP	400.0	% 75.14	342,735.96	0.06
AU3CB0248862	4.2500 % Lloyds Banking Group AUD MTN 17/27	AUD	600.0	% 91.39	363,143.97	0.06
AU3CB0253227	4.7500 % Lloyds Banking Group AUD MTN 18/28	AUD	1,000.0	% 92.04	609,554.41	0.10
XS1788982996	1.7500 % Lloyds Banking Group EUR FLR-MTN 18/28	EUR	200.0	% 95.91	191,819.04	0.03
XS2430704655	2.0000 % Lloyds Banking Group GBP FLR-MTN 22/28	GBP	300.0	% 79.50	271,961.47	0.05
XS2265524640	2.7070 % Lloyds Banking Group GBP FLR-Notes 20/35	GBP	300.0	% 67.28	230,173.07	0.04
JP582667AHC7	0.4820 % Lloyds Banking Group JPY Notes 17/23 S.4	JPY	100,000.0	% 99.62	702,108.31	0.12
US53944YAA10	4.5000 % Lloyds Banking Group USD Notes 14/24	USD	1,800.0	% 97.40	1,782,445.22	0.30
XS2381853436	0.7500 % National Grid EUR MTN 21/33	EUR	100.0	% 66.96	66,955.62	0.01
XS2307853098	0.7800 % NatWest Group EUR FLR-MTN 21/30	EUR	100.0	% 76.24	76,241.51	0.01
USG6382GWT59	1.6000 % NatWest Markets USD Notes 21/26	USD	600.0	% 84.90	517,908.43	0.09
XS2010044977	1.6250 % NGG Finance EUR FLR-Notes 19/79	EUR	1,000.0	% 90.26	902,563.10	0.15
XS2019815062	1.4000 % Omnicom Finance Holdings EUR MTN 19/31	EUR	100.0	% 79.48	79,484.16	0.01
XS2102360315	0.8500 % Standard Chartered EUR FLR-MTN 20/28	EUR	100.0	% 84.30	84,300.80	0.02
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	500.0	% 82.51	412,537.40	0.07
XS2407969885	0.8000 % Standard Chartered EUR FLR-Notes 21/29	EUR	100.0	% 77.57	77,569.68	0.01
XS1793294841	4.8660 % Standard Chartered USD FLR-Notes 18/33	USD	400.0	% 87.53	355,996.05	0.06
XS2283175516	1.4560 % Standard Chartered USD FLR-Notes 21/27	USD	1,200.0	% 84.68	1,033,178.95	0.18
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	1,500.0	% 101.65	1,738,848.26	0.29
GB0032452392	4.2500 % United Kingdom Government GBP Bonds 03/36	GBP	1,500.0	% 100.87	1,725,454.74	0.29
GB00B00NY175	4.7500 % United Kingdom Government GBP Bonds 04/38	GBP	800.0	% 106.75	973,875.91	0.17
GB00B24FF097	4.7500 % United Kingdom Government GBP Bonds 07/30	GBP	2,000.0	% 104.74	2,388,801.71	0.40
GB00B84Z9V04	3.2500 % United Kingdom Government GBP Bonds 12/44	GBP	2,000.0	% 89.35	2,037,753.72	0.35
GB00BN65R313	3.5000 % United Kingdom Government GBP Bonds 14/45	GBP	2,400.0	% 92.73	2,538,029.09	0.43
GB00BFX0ZL78	1.6250 % United Kingdom Government GBP Bonds 18/28	GBP	500.0	% 86.31	492,122.02	0.08
GB00BJQWYH73	1.2500 % United Kingdom Government GBP Bonds 20/41	GBP	2,500.0	% 62.55	1,783,265.14	0.30
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	700.0	% 96.50	675,477.25	0.12
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	100.0	% 85.83	85,830.91	0.02
XS1721422902	2.8750 % Vodafone Group EUR MTN 17/37	EUR	100.0	% 83.17	83,167.83	0.01
XS2002019060	2.5000 % Vodafone Group EUR MTN 19/39	EUR	300.0	% 75.80	227,402.19	0.04
US92857WBV19	3.2500 % Vodafone Group USD FLR-Notes 21/81	USD	1,400.0	% 79.93	1,137,787.99	0.19
US92857WBU36	4.2500 % Vodafone Group USD Notes 19/50	USD	400.0	% 71.58	291,103.46	0.05
XS2358471246	0.5000 % Yorkshire Building Society EUR MTN 21/28	EUR	100.0	% 80.16	80,160.53	0.01
XS2385755835	1.5000 % Yorkshire Building Society GBP FLR-MTN 21/29	GBP	250.0	% 71.88	204,927.48	0.04
<b>Uruguay</b>					<b>200,801.01</b>	<b>0.03</b>
US760942BB71	4.3750 % Uruguay Government USD Bonds 15/27	USD	200.0	% 98.75	200,801.01	0.03
<b>USA</b>					<b>136,662,544.36</b>	<b>23.11</b>
US03522AAH32	4.7000 % Anheuser-Busch Companies Via Anheuser- Busch InBev Worldwide USD Notes 19/36	USD	1,200.0	% 88.42	1,078,775.52	0.18
US03523TBW71	5.8000 % Anheuser-Busch InBev Worldwide Inc. USD Notes 19/59	USD	400.0	% 94.81	385,571.36	0.07
CA00206RDW93	2.8500 % AT&T CAD Notes 17/24	CAD	500.0	% 96.71	359,703.19	0.06
XS1907120791	2.3500 % AT&T EUR Notes 18/29	EUR	500.0	% 90.30	451,482.20	0.08
XS2180009081	2.6000 % AT&T EUR Notes 20/38	EUR	100.0	% 77.07	77,072.69	0.01
XS0932036154	4.2500 % AT&T GBP Notes 13/43	GBP	500.0	% 75.53	430,647.70	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US00206RDJ86	4.5000 % AT&T USD Notes 16/48	USD	1,250.0	% 78.92	1,003,048.40	0.17
US00206RKH48	2.2500 % AT&T USD Notes 20/32	USD	1,000.0	% 75.49	767,521.74	0.13
US053332AT96	3.1250 % AutoZone USD Notes 16/26	USD	1,000.0	% 93.44	950,008.83	0.16
US053332AW26	3.7500 % AutoZone USD Notes 19/29	USD	100.0	% 90.11	91,615.21	0.02
XS2345799089	0.5830 % Bank of America EUR FLR-MTN 21/28	EUR	100.0	% 83.63	83,633.91	0.01
XS2321427408	0.6940 % Bank of America EUR FLR-MTN 21/31	EUR	100.0	% 75.93	75,934.68	0.01
XS1963075913	0.3830 % Bank of America JPY FLR-MTN 19/25	JPY	200,000.0	% 99.54	1,403,074.86	0.24
US06051GGL77	3.7050 % Bank of America USD FLR-Notes 17/28	USD	800.0	% 91.31	742,715.90	0.13
US06051GFC87	5.0000 % Bank of America USD MTN 14/44	USD	600.0	% 86.36	526,824.58	0.09
US10112RAY09	2.7500 % Boston Properties USD Notes 16/26	USD	500.0	% 90.13	458,210.76	0.08
US101137AX52	4.0000 % Boston Scientific USD Notes 19/29	USD	200.0	% 91.49	186,050.18	0.03
US15089QAJ31	3.5000 % Celanese US Holdings USD Notes 19/24	USD	1,600.0	% 95.74	1,557,472.06	0.26
XS2063232727	0.5000 % Citigroup EUR FLR-MTN 19/27	EUR	100.0	% 86.13	86,128.05	0.01
US172967LJ87	4.2810 % Citigroup USD FLR-Notes 17/48	USD	1,000.0	% 77.84	791,438.26	0.13
US17308CC539	2.9760 % Citigroup USD FLR-Notes 19/30	USD	1,400.0	% 81.79	1,164,245.29	0.20
US172967DR95	6.1250 % Citigroup USD Notes 06/36	USD	600.0	% 97.18	592,855.07	0.10
XS2307863642	0.1250 % Coca-Cola EUR Notes 21/29	EUR	100.0	% 80.63	80,628.25	0.01
US20030NBG51	4.5000 % Comcast USD Notes 13/43	USD	1,000.0	% 82.37	837,438.46	0.14
US20030NDP33	2.4500 % Comcast USD Notes 20/52	USD	600.0	% 56.72	345,982.69	0.06
US20825CAQ78	6.5000 % ConocoPhillips USD Notes 09/39	USD	1,000.0	% 108.97	1,107,906.93	0.19
US126408HQ95	2.4000 % CSX USD Notes 19/30	USD	400.0	% 82.66	336,187.24	0.06
US126408HP13	4.5000 % CSX USD Notes 19/49	USD	200.0	% 85.19	173,220.19	0.03
US25746UDG13	3.3750 % Dominion Energy USD Notes 20/30	USD	1,400.0	% 86.11	1,225,746.78	0.21
US25746UDL08	2.2500 % Dominion Energy USD Notes 21/31	USD	1,000.0	% 78.06	793,613.75	0.13
US260543CG61	4.3750 % Dow Chemical USD Notes 12/42	USD	1,400.0	% 79.88	1,136,963.98	0.19
US260543CY77	4.8000 % Dow Chemical USD Notes 19/28	USD	1,000.0	% 95.63	972,281.31	0.16
US29364GAJ22	2.9500 % Entergy USD Notes 16/26	USD	1,300.0	% 91.54	1,209,913.57	0.20
US31428XBE58	4.7500 % FedEx USD Notes 15/45	USD	1,000.0	% 80.76	821,122.36	0.14
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	100.0	% 87.89	87,893.90	0.02
US345397WW97	3.6640 % Ford Motor Credit USD Notes 14/24	USD	400.0	% 93.44	380,003.00	0.06
AU3CB0282671	1.5500 % General Motors Financial AUD MTN 21/25	AUD	1,600.0	% 88.97	942,759.97	0.16
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	100.0	% 93.30	93,303.26	0.02
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	100.0	% 81.03	81,027.35	0.01
XS2384288747	1.5500 % General Motors Financial GBP Notes 21/27	GBP	100.0	% 76.21	86,905.84	0.02
US37045XCR52	5.1000 % General Motors Financial USD Notes 19/24	USD	1,000.0	% 99.78	1,014,442.55	0.17
US37045XCV64	2.9000 % General Motors Financial USD Notes 20/25	USD	400.0	% 93.48	380,189.23	0.06
US37045XDD57	1.2500 % General Motors Financial USD Notes 21/26	USD	600.0	% 86.01	524,685.25	0.09
US375558BG78	4.6000 % Gilead Sciences USD Notes 15/35	USD	1,000.0	% 90.04	915,465.90	0.16
AU3CB0244085	4.0000 % Goldman Sachs Group AUD MTN 17/24	AUD	1,500.0	% 98.39	977,351.92	0.17
XS1861206636	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	150.0	% 87.76	131,646.75	0.02
XS2107332640	0.8750 % Goldman Sachs Group EUR MTN 20/30	EUR	200.0	% 77.27	154,545.26	0.03
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	150.0	% 80.77	121,153.02	0.02
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	200.0	% 70.27	140,547.00	0.02
XS2322254322	1.5000 % Goldman Sachs Group GBP MTN 21/27	GBP	150.0	% 76.83	131,422.65	0.02
US38141GWL49	3.6910 % Goldman Sachs Group USD FLR-Notes 17/25	USD	600.0	% 95.40	581,961.31	0.10
US38141GWL49	3.6910 % Goldman Sachs Group USD FLR-Notes 17/28	USD	1,000.0	% 90.57	920,868.57	0.16
USU4034GAA14	4.2500 % GUSAP III USD Notes 19/30	USD	800.0	% 87.56	712,197.81	0.12
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	250.0	% 94.62	236,547.63	0.04
US42809HAF47	3.5000 % Hess USD Notes 14/24	USD	1,000.0	% 96.79	984,115.68	0.17
XS1843459782	1.8000 % International Flavors & Fragrances EUR Notes 18/26	EUR	200.0	% 91.72	183,438.48	0.03
US460146CH42	6.0000 % International Paper USD Notes 11/41	USD	1,200.0	% 96.05	1,171,859.42	0.20
US460146CS07	4.3500 % International Paper USD Notes 17/48	USD	319.0	% 80.64	261,530.05	0.04
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	150.0	% 84.54	126,810.48	0.02

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US46647PAH91	3.2200 % JPMorgan Chase USD FLR-Notes 17/25	USD	600.0	% 96.84	590,787.30	0.10
US46647PAJ57	3.8820 % JPMorgan Chase USD FLR-Notes 17/38	USD	1,000.0	% 78.19	795,020.90	0.13
US46647PAA49	4.2600 % JPMorgan Chase USD FLR-Notes 17/48	USD	300.0	% 78.80	240,347.54	0.04
US46625HHV50	5.5000 % JPMorgan Chase USD Notes 10/40	USD	600.0	% 92.85	566,401.15	0.10
US26138EAS81	3.4000 % Keurig Dr Pepper USD Notes 15/25	USD	1,000.0	% 94.99	965,763.08	0.16
US49271VAN01	2.2500 % Keurig Dr Pepper USD Notes 21/31	USD	300.0	% 77.30	235,769.01	0.04
US50077LBC90	3.8750 % Kraft Heinz Foods USD Notes 21/27	USD	600.0	% 93.42	569,902.51	0.10
US548661EF07	4.4500 % Lowe's Companies USD Notes 22/62	USD	600.0	% 75.36	459,716.70	0.08
XS1567174526	3.1250 % McKesson GBP Notes 17/29	GBP	300.0	% 81.93	280,277.15	0.05
US58933YBG98	2.9000 % Merck USD Notes 21/61	USD	600.0	% 62.43	380,828.01	0.06
XS1197273755	2.3750 % Mondelez International EUR Notes 15/35	EUR	200.0	% 80.30	160,608.14	0.03
XS2404028230	1.1020 % Morgan Stanley EUR FLR-MTN 21/33	EUR	100.0	% 72.93	72,926.26	0.01
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	100.0	% 86.22	86,215.88	0.01
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	100.0	% 74.90	74,903.62	0.01
US61744YAK47	3.5910 % Morgan Stanley USD FLR-Notes 17/28	USD	1,000.0	% 90.33	918,385.73	0.16
US61747YEA91	0.7900 % Morgan Stanley USD FLR-Notes 21/25	USD	200.0	% 92.09	187,264.62	0.03
USU65478BS48	1.0500 % Nissan Motor Acceptance USD Notes 21/24	USD	1,000.0	% 93.26	948,246.54	0.16
USU65478BU93	2.0000 % Nissan Motor Acceptance USD Notes 21/26	USD	600.0	% 84.86	517,699.19	0.09
USU65478BV76	2.7500 % Nissan Motor Acceptance USD Notes 21/28	USD	1,000.0	% 79.14	804,605.66	0.14
US655844BY34	4.1500 % Norfolk Southern USD Notes 18/48	USD	1,000.0	% 80.57	819,200.95	0.14
US68389XAU90	3.4000 % Oracle USD Notes 14/24	USD	2,000.0	% 97.42	1,981,064.46	0.34
US68389XBS36	2.9500 % Oracle USD Notes 17/24	USD	1,000.0	% 95.52	971,130.27	0.16
US68389XCA19	3.9500 % Oracle USD Notes 21/51	USD	1,000.0	% 66.36	674,716.30	0.11
US92556HAA59	4.7500 % Paramount Global USD Notes 20/25	USD	444.0	% 98.37	444,080.93	0.08
US92556HAC16	4.9500 % Paramount Global USD Notes 20/50	USD	1,200.0	% 71.78	875,716.96	0.15
XS2404272572	0.1100 % Procter & Gamble JPY Notes 21/26	JPY	100,000.0	% 97.91	690,032.57	0.12
XS2357812986	0.4480 % Prologis Yen Finance JPY Notes 21/28	JPY	100,000.0	% 96.97	683,396.23	0.12
US74432QCF00	3.7000 % Prudential Financial USD MTN 19/51	USD	400.0	% 73.86	300,371.39	0.05
US74834LAX82	3.5000 % Quest Diagnostics USD Notes 15/25	USD	1,800.0	% 96.41	1,764,447.06	0.30
US74834LBA70	4.2000 % Quest Diagnostics USD Notes 19/29	USD	1,200.0	% 92.49	1,128,455.07	0.19
US74949LAD47	3.0000 % RELX Capital USD Notes 20/30	USD	600.0	% 84.50	515,481.04	0.09
USU85861AA75	1.7110 % Stellantis Finance US USD Notes 21/27	USD	900.0	% 83.58	764,815.43	0.13
US871829BF39	3.2500 % Sysco USD Notes 17/27	USD	100.0	% 91.27	92,799.80	0.02
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	5,000.0	% 110.88	5,636,469.22	0.95
US912810PW27	4.3750 % United States Government USD Bonds 08/38	USD	2,500.0	% 106.77	2,713,781.88	0.46
US912810QA97	3.5000 % United States Government USD Bonds 09/39	USD	4,000.0	% 95.61	3,888,337.47	0.66
US912810QX90	2.7500 % United States Government USD Bonds 12/42	USD	2,000.0	% 82.09	1,669,335.16	0.28
US912810RK60	2.5000 % United States Government USD Bonds 15/45	USD	2,500.0	% 77.12	1,960,174.12	0.33
US9128282A70	1.5000 % United States Government USD Bonds 16/26	USD	3,000.0	% 90.61	2,763,744.35	0.47
US912810RQ31	2.5000 % United States Government USD Bonds 16/46	USD	3,000.0	% 76.84	2,343,868.55	0.40
US912810RS96	2.5000 % United States Government USD Bonds 16/46	USD	2,000.0	% 76.71	1,559,878.41	0.26
US912828V988	2.2500 % United States Government USD Bonds 17/27	USD	2,000.0	% 92.63	1,883,641.88	0.32
US912810RZ30	2.7500 % United States Government USD Bonds 17/47	USD	2,000.0	% 80.98	1,646,776.67	0.28
US912828YH74	1.5000 % United States Government USD Bonds 19/24	USD	6,200.0	% 94.87	5,980,138.31	1.01
US912810SJ88	2.2500 % United States Government USD Bonds 19/49	USD	2,000.0	% 74.07	1,506,182.52	0.26
US912828ZF00	0.5000 % United States Government USD Bonds 20/25	USD	4,000.0	% 91.30	3,712,952.41	0.63

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US912828ZN34	0.5000 % United States Government USD Bonds 20/27	USD	5,000.0	% 85.27	4,334,584.38	0.73
US91282CAY75	0.6250 % United States Government USD Bonds 20/27	USD	5,200.0	% 84.26	4,454,685.14	0.75
US912810SR05	1.1250 % United States Government USD Bonds 20/40	USD	2,000.0	% 63.04	1,281,867.56	0.22
US91282CBH34	0.3750 % United States Government USD Bonds 21/26	USD	7,000.0	% 88.13	6,272,478.19	1.06
US91282CBP59	1.1250 % United States Government USD Bonds 21/28	USD	8,000.0	% 86.05	6,998,880.31	1.18
US91282CDF59	1.3750 % United States Government USD Bonds 21/28	USD	4,000.0	% 85.89	3,493,085.63	0.59
US912810SZ21	2.0000 % United States Government USD Bonds 21/51	USD	3,500.0	% 69.19	2,462,062.78	0.42
US91282CEP23	2.8750 % United States Government USD Bonds 22/32	USD	8,300.0	% 92.71	7,823,707.03	1.32
US912810FG86	5.2500 % United States Government USD Bonds 99/29	USD	3,400.0	% 107.05	3,700,465.78	0.63
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	1,000.0	% 113.09	1,149,773.02	0.19
XS2320759538	0.3750 % Verizon Communications EUR Notes 21/29	EUR	100.0	% 80.72	80,715.20	0.01
XS1405769727	3.1250 % Verizon Communications GBP Notes 16/35	GBP	100.0	% 72.85	83,076.65	0.01
XS1979281158	2.5000 % Verizon Communications GBP Notes 19/31	GBP	100.0	% 75.91	86,559.24	0.01
XS1138359663	3.6000 % Walgreens Boots Alliance GBP Notes 14/25	GBP	500.0	% 92.49	527,349.26	0.09
US931427AS74	3.2000 % Walgreens Boots Alliance USD Notes 20/30	USD	1,000.0	% 83.89	852,975.85	0.14
US963320AV88	4.5000 % Whirlpool USD Notes 16/46	USD	1,200.0	% 74.70	911,395.10	0.15
US88339WAA45	3.5000 % Williams Companies USD Notes 21/51	USD	1,000.0	% 66.34	674,516.61	0.11
<b>Investments in securities and money-market instruments</b>					<b>571,430,376.11</b>	<b>96.62</b>
<b>Deposits at financial institutions</b>					<b>17,652,208.60</b>	<b>2.99</b>
<b>Sight deposits</b>					<b>17,652,208.60</b>	<b>2.99</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			12,115,162.86	2.05
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			5,537,045.74	0.94
<b>Investments in deposits at financial institutions</b>					<b>17,652,208.60</b>	<b>2.99</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-2,251,185.60</b>	<b>-0.38</b>
<b>Futures Transactions</b>					<b>23,413.40</b>	<b>0.00</b>
<b>Sold Bond Futures</b>					<b>23,413.40</b>	<b>0.00</b>
	10-Year Japan Government Bond Futures 12/22	Ctr	-6	JPY 148.30	1,973.40	0.00
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	-2	EUR 147.10	21,440.00	0.00
<b>TBA</b>					<b>-2,274,599.00</b>	<b>-0.38</b>
US01F0224A02	Federal National Mortgage Association MBS USD 22/37	USD	2,270.00	90.78	-55,991.26 <sup>1)</sup>	-0.01
US01F0304A39	Federal National Mortgage Association MBS USD 22/37	USD	1,600.00	93.15	-38,107.53 <sup>1)</sup>	-0.01
US01F0324A92	Federal National Mortgage Association MBS USD 22/37	USD	1,130.00	94.80	-26,436.41 <sup>1)</sup>	0.00
US01F0204A48	Federal National Mortgage Association MBS USD 22/37	USD	4,340.00	88.43	-109,887.33 <sup>1)</sup>	-0.02
US01F0124A11	Federal National Mortgage Association MBS USD 22/37	USD	3,050.00	86.03	-71,656.73 <sup>1)</sup>	-0.01
US01F0306A11	Federal National Mortgage Association MBS USD 22/52	USD	7,150.00	87.53	-233,102.79 <sup>1)</sup>	-0.04
US01F0326A74	Federal National Mortgage Association MBS USD 22/52	USD	5,300.00	90.53	-163,627.90 <sup>1)</sup>	-0.03
US01F0406A02	Federal National Mortgage Association MBS USD 22/52	USD	4,100.00	93.21	-115,552.59 <sup>1)</sup>	-0.02
US01F0426A65	Federal National Mortgage Association MBS USD 22/52	USD	3,950.00	95.59	-86,783.78 <sup>1)</sup>	-0.01
US01F0506A92	Federal National Mortgage Association MBS USD 22/52	USD	3,810.00	97.70	-72,875.58 <sup>1)</sup>	-0.01
US01F0206A20	Federal National Mortgage Association MBS USD 22/52	USD	13,850.00	81.52	-360,774.67 <sup>1)</sup>	-0.06
US01F0226A83	Federal National Mortgage Association MBS USD 22/52	USD	11,160.00	84.52	-345,751.22 <sup>1)</sup>	-0.06
US01F0126A92	Federal National Mortgage Association MBS USD 22/52	USD	3,560.00	77.19	-113,282.86 <sup>1)</sup>	-0.02

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## Investment Portfolio as at 30/09/2022

Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
US21H0306A72	Government National Mortgage Association MBS USD 22/52	USD	2,530.00	88.79	-82,138.73 <sup>1)</sup>	-0.01
US21H0326A37	Government National Mortgage Association MBS USD 22/52	USD	1,540.00	91.34	-56,431.98 <sup>1)</sup>	-0.01
US21H0406A63	Government National Mortgage Association MBS USD 22/52	USD	380.00	93.73	-12,956.22 <sup>1)</sup>	0.00
US21H0226A46	Government National Mortgage Association MBS USD 22/52	USD	4,980.00	86.41	-153,169.85 <sup>1)</sup>	-0.03
US21H0206A81	Government National Mortgage Association MBS USD 22/52	USD	6,490.00	83.86	-176,071.57 <sup>1)</sup>	-0.03
<b>OTC-Dealt Derivatives</b>					<b>234,868.76</b>	<b>0.04</b>
<b>Forward Foreign Exchange Transactions</b>					<b>234,868.76</b>	<b>0.04</b>
Sold AUD / Bought EUR - 13 Oct 2022		AUD	-10,400,000.00		153,910.78	0.02
Sold AUD / Bought EUR - 15 Nov 2022		AUD	-2,710,756.08		39,804.18	0.00
Sold AUD / Bought HKD - 15 Nov 2022		AUD	-204.04		7.14	0.00
Sold CAD / Bought EUR - 15 Nov 2022		CAD	-4,239,818.02		55,256.28	0.01
Sold CAD / Bought HKD - 15 Nov 2022		CAD	-340.12		13.17	0.00
Sold CHF / Bought EUR - 13 Oct 2022		CHF	-1,100,000.00		-16,451.61	0.00
Sold CHF / Bought EUR - 15 Nov 2022		CHF	-616,104.70		-11,648.68	0.00
Sold CHF / Bought HKD - 15 Nov 2022		CHF	-246.04		6.67	0.00
Sold CNY / Bought EUR - 15 Nov 2022		CNY	-73,643,420.87		126,793.64	0.02
Sold CNY / Bought HKD - 15 Nov 2022		CNY	-27,227.23		165.85	0.00
Sold CNY / Bought USD - 13 Oct 2022		CNY	-90,000,000.00		278,996.95	0.05
Sold CZK / Bought EUR - 15 Nov 2022		CZK	-3,574,456.55		-1,028.48	0.00
Sold CZK / Bought HKD - 15 Nov 2022		CZK	-9,327.59		4.64	0.00
Sold DKK / Bought EUR - 15 Nov 2022		DKK	-1,262,508.37		-100.83	0.00
Sold DKK / Bought HKD - 15 Nov 2022		DKK	-237.93		1.13	0.00
Sold EUR / Bought AUD - 15 Nov 2022		EUR	-225,170.71		-9,905.84	0.00
Sold EUR / Bought CAD - 15 Nov 2022		EUR	-429,148.86		-15,478.23	0.00
Sold EUR / Bought CHF - 15 Nov 2022		EUR	-72,258.40		424.57	0.00
Sold EUR / Bought CNY - 15 Nov 2022		EUR	-1,425,427.34		-23,951.76	0.00
Sold EUR / Bought CZK - 15 Nov 2022		EUR	-43,356.50		389.88	0.00
Sold EUR / Bought DKK - 15 Nov 2022		EUR	-14,714.18		-3.61	0.00
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-1,480,916.66		-26,769.43	0.00
Sold EUR / Bought HKD - 15 Nov 2022		EUR	-78,274.75		2,790.62	0.00
Sold EUR / Bought IDR - 15 Nov 2022		EUR	-122,169.43		-1,062.16	0.00
Sold EUR / Bought JPY - 13 Oct 2022		EUR	-10,517,820.34		56,226.71	0.01
Sold EUR / Bought JPY - 15 Nov 2022		EUR	-2,288,310.15		-74,751.48	-0.01
Sold EUR / Bought KRW - 13 Oct 2022		EUR	-2,420,206.52		-76,031.45	-0.01
Sold EUR / Bought KRW - 15 Nov 2022		EUR	-151,160.10		-7,295.35	0.00
Sold EUR / Bought MXN - 15 Nov 2022		EUR	-87,460.58		1,246.94	0.00
Sold EUR / Bought NOK - 15 Nov 2022		EUR	-88,472.88		-6,913.73	0.00
Sold EUR / Bought NZD - 15 Nov 2022		EUR	-29,394.36		-1,774.27	0.00
Sold EUR / Bought PLN - 15 Nov 2022		EUR	-43,778.97		-613.23	0.00
Sold EUR / Bought SEK - 15 Nov 2022		EUR	-61,377.89		-1,836.38	0.00
Sold EUR / Bought USD - 13 Oct 2022		EUR	-41,253,058.64		407,322.69	0.07
Sold EUR / Bought USD - 15 Nov 2022		EUR	-11,197,317.52		190,720.37	0.02
Sold GBP / Bought EUR - 13 Oct 2022		GBP	-3,300,000.00		69,986.23	0.01
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-4,342,309.46		170,270.43	0.03
Sold GBP / Bought HKD - 15 Nov 2022		GBP	-2,734.27		162.76	0.00
Sold HKD / Bought AUD - 15 Nov 2022		HKD	-19.91		-0.15	0.00
Sold HKD / Bought CHF - 15 Nov 2022		HKD	-1,739.98		-4.45	0.00
Sold HKD / Bought CNY - 15 Nov 2022		HKD	-24,466.83		-111.65	0.00
Sold HKD / Bought CZK - 15 Nov 2022		HKD	-2,779.58		-9.28	0.00
Sold HKD / Bought EUR - 15 Nov 2022		HKD	-609,231.68		-2,290.25	0.00
Sold HKD / Bought GBP - 15 Nov 2022		HKD	-23,097.79		-199.30	0.00
Sold HKD / Bought IDR - 15 Nov 2022		HKD	-1,365.07		-4.25	0.00

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold HKD / Bought JPY - 15 Nov 2022	HKD	-34,858.97		-231.82	0.00
Sold HKD / Bought KRW - 15 Nov 2022	HKD	-4,800.23		-45.30	0.00
Sold HKD / Bought MXN - 15 Nov 2022	HKD	-7,725.75		5.90	0.00
Sold HKD / Bought NZD - 15 Nov 2022	HKD	-470.01		-5.15	0.00
Sold HKD / Bought PLN - 15 Nov 2022	HKD	-4,830.03		-33.00	0.00
Sold HKD / Bought SEK - 15 Nov 2022	HKD	-1,142.47		-9.04	0.00
Sold HKD / Bought USD - 15 Nov 2022	HKD	-135,218.35		14.67	0.00
Sold IDR / Bought EUR - 15 Nov 2022	IDR	-12,860,335,256.00		-16,313.18	0.00
Sold IDR / Bought HKD - 15 Nov 2022	IDR	-3,905,038.00		4.64	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-2,061,186,687.00		419,832.27	0.07
Sold JPY / Bought HKD - 15 Nov 2022	JPY	-771,922.00		376.63	0.00
Sold KRW / Bought EUR - 15 Nov 2022	KRW	-1,410,394,142.00		53,914.75	0.01
Sold KRW / Bought HKD - 15 Nov 2022	KRW	-888,399.00		42.69	0.00
Sold MXN / Bought EUR - 15 Nov 2022	MXN	-9,608,388.75		-25,088.97	0.00
Sold MXN / Bought HKD - 15 Nov 2022	MXN	-21,134.61		-16.37	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-7,876,600.01		35,562.22	0.00
Sold NOK / Bought HKD - 15 Nov 2022	NOK	-707.77		6.66	0.00
Sold NZD / Bought EUR - 13 Oct 2022	NZD	-11,500,000.00		275,878.93	0.05
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-242,416.52		6,393.24	0.00
Sold NZD / Bought HKD - 15 Nov 2022	NZD	-126.25		5.58	0.00
Sold PLN / Bought EUR - 15 Nov 2022	PLN	-1,608,608.58		7,243.80	0.00
Sold PLN / Bought HKD - 15 Nov 2022	PLN	-3,036.18		22.98	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-7,466,724.02		32,056.27	0.00
Sold SEK / Bought HKD - 15 Nov 2022	SEK	-1,915.15		8.40	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-54,787,723.61		-1,830,999.57	-0.31
Sold USD / Bought HKD - 15 Nov 2022	USD	-21,372.21		-24.25	0.00
<b>Investments in derivatives</b>				<b>-2,016,316.84</b>	<b>-0.34</b>
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>4,338,838.44</b>	<b>0.73</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>591,405,106.31</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class PT (H2-CHF) (accumulating)	WKN: A2A H6X/ISIN: LU1405890630	960.12	1,046.69	1,048.87
- Class A (EUR) (distributing)	WKN: A14 WTE/ISIN: LU1260871014	95.70	105.15	106.52
- Class F (EUR) (distributing)	WKN: A12 EP0/ISIN: LU1136108328	956.54	1,050.74	1,063.31
- Class I (EUR) (distributing)	WKN: A14 SJQ/ISIN: LU1227072458	963.52	1,058.47	1,071.05
- Class W (H-EUR) (distributing)	WKN: A2A NX4/ISIN: LU1456273033	803.76	960.03	985.22
- Class WT (EUR) (accumulating)	WKN: A2P YKH/ISIN: LU2106854305	--	973.54	973.11
- Class WT2 (H-EUR) (accumulating)	WKN: A2A EU8/ISIN: LU1366192414	909.26	1,067.10	1,080.15
- Class WT (H-HKD) (accumulating)	WKN: A2P LUT/ISIN: LU2009012829	926.83	1,060.35	1,065.98
- Class I (H-USD) (distributing)	WKN: A14 WTD/ISIN: LU1260870800	--	1,094.13	1,116.97
Shares in circulation		645,953	564,160	680,418
- Class PT (H2-CHF) (accumulating)	WKN: A2A H6X/ISIN: LU1405890630	14	46	17
- Class A (EUR) (distributing)	WKN: A14 WTE/ISIN: LU1260871014	14,589	14,098	13,546
- Class F (EUR) (distributing)	WKN: A12 EP0/ISIN: LU1136108328	515,525	383,996	493,189
- Class I (EUR) (distributing)	WKN: A14 SJQ/ISIN: LU1227072458	315	1,090	4,993
- Class W (H-EUR) (distributing)	WKN: A2A NX4/ISIN: LU1456273033	79,564	51,189	65,835
- Class WT (EUR) (accumulating)	WKN: A2P YKH/ISIN: LU2106854305	--	1	120
- Class WT2 (H-EUR) (accumulating)	WKN: A2A EU8/ISIN: LU1366192414	35,864	32,653	62,994
- Class WT (H-HKD) (accumulating)	WKN: A2P LUT/ISIN: LU2009012829	82	80,331	37,690
- Class I (H-USD) (distributing)	WKN: A14 WTD/ISIN: LU1260870800	--	756	271
Subfund assets in millions of EUR		591.4	500.3	669.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds USA	23.11
Bonds China	11.11
Bonds Japan	9.52
Bonds France	6.47
Bonds United Kingdom	5.19
Bonds Australia	4.57
Bonds Italy	4.24
Bonds The Netherlands	4.08
Bonds Canada	3.54
Bonds Spain	3.43
Bonds Germany	3.26
Bonds Supranational	2.15
Bonds other countries	15.95
Other net assets	3.38
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	14,871,053.33
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	362,313.13
- negative interest rate	-64,262.85
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	86.07
<b>Total income</b>	<b>15,169,189.68</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-61,631.00
All-in-fee	-1,092,797.32
Other expenses	-6,021.78
<b>Total expenses</b>	<b>-1,160,450.10</b>
<b>Net income/loss</b>	<b>14,008,739.58</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-16,549,660.44
- financial futures transactions	2,835,232.59
- forward foreign exchange transactions	677,320.71
- foreign exchange	3,811,993.20
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>4,783,625.64</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-59,057,748.79
- financial futures transactions	-695,522.64
- forward foreign exchange transactions	206,527.60
- foreign exchange	396,661.04
- TBA transactions	-3,046,112.31
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-57,412,569.46</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	571,430,376.11
(Cost price EUR 617,908,017.25)	
Time deposits	0.00
Cash at banks	17,652,208.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	5,362,904.44
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	6,381,964.15
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	23,413.40
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,385,871.26
<b>Total Assets</b>	<b>603,236,737.96</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,737,584.04
- securities lending	0.00
- securities transactions	-565,342.58
Capital gain tax	0.00
Other payables	-103,103.53
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	-2,274,599.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,151,002.50
<b>Total Liabilities</b>	<b>-11,831,631.65</b>
<b>Net assets of the Subfund</b>	<b>591,405,106.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	500,284,918.01
Subscriptions	472,916,777.89
Redemptions	-315,520,778.29
Distribution	-8,863,241.84
Result of operations	-57,412,569.46
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>591,405,106.31</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	564,160
- issued	493,221
- redeemed	-411,428
<b>- at the end of the reporting period</b>	<b>645,953</b>

# Allianz Advanced Fixed Income Short Duration

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,499,197,987.24</b>	<b>96.93</b>
<b>Bonds</b>					<b>1,499,197,987.24</b>	<b>96.93</b>
<b>Australia</b>					<b>54,558,793.03</b>	<b>3.53</b>
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	18,600.0	% 92.15	17,140,206.90	1.11
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	300.0	% 84.34	253,032.72	0.02
XS1014018045	2.5000 % Australia & New Zealand Banking Group EUR Notes 14/24	EUR	700.0	% 99.87	699,119.26	0.05
XS2456253082	0.2500 % Australia & New Zealand Banking Group EUR Notes 22/25	EUR	11,750.0	% 93.86	11,028,131.70	0.71
XS1692332684	1.9360 % Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	17,800.0	% 94.06	16,743,374.20	1.08
XS1784246701	1.2500 % Macquarie Group EUR FLR-MTN 18/25	EUR	2,000.0	% 96.76	1,935,164.60	0.13
XS1109744778	1.8750 % Transurban Finance EUR MTN 14/24	EUR	1,500.0	% 96.93	1,453,986.45	0.09
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	1,750.0	% 84.77	1,483,438.60	0.10
XS1748436190	0.5000 % Westpac Banking EUR MTN 18/25	EUR	3,000.0	% 94.84	2,845,084.80	0.18
XS1917808922	0.5000 % Westpac Banking EUR Notes 18/23	EUR	1,000.0	% 97.73	977,253.80	0.06
<b>Austria</b>					<b>42,518,043.10</b>	<b>2.75</b>
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	4,000.0	% 94.34	3,773,738.80	0.25
XS2083210729	1.0000 % Erste Group Bank EUR FLR-MTN 19/30	EUR	3,800.0	% 86.40	3,283,129.32	0.21
AT0000A2XG57	1.3750 % HYPO NOE Landesbank für Niederösterreich und Wien EUR Notes 22/25	EUR	300.0	% 94.60	283,790.52	0.02
XS1713462403	2.8750 % OMV EUR FLR-Notes 18/undefined	EUR	17,700.0	% 94.64	16,750,603.86	1.08
XS2224439385	2.5000 % OMV EUR FLR-Notes 20/undefined	EUR	600.0	% 85.65	513,912.84	0.03
AT0000A20F93	2.0000 % Wienerberger EUR Notes 18/24	EUR	7,600.0	% 96.32	7,320,123.92	0.47
AT0000A2GLA0	2.7500 % Wienerberger EUR Notes 20/25	EUR	11,200.0	% 94.58	10,592,743.84	0.69
<b>Belgium</b>					<b>27,817,054.26</b>	<b>1.80</b>
BE0002483585	0.7500 % Belfius Bank EUR MTN 15/25	EUR	2,000.0	% 95.34	1,906,844.60	0.13
BE0000332412	2.6000 % Belgium Government EUR Bonds 14/24 S.72	EUR	2,000.0	% 101.36	2,027,143.40	0.13
BE0000334434	0.8000 % Belgium Government EUR Bonds 15/25 S.74	EUR	4,500.0	% 97.07	4,368,082.50	0.28
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	4,000.0	% 96.19	3,847,616.00	0.25
BE0002597756	2.7500 % Elia Group EUR FLR-Notes 18/undefined	EUR	13,800.0	% 96.46	13,311,192.96	0.86
BE6324000858	2.5000 % Solvay EUR FLR-Notes 20/undefined	EUR	2,800.0	% 84.15	2,356,174.80	0.15
<b>Canada</b>					<b>2,908,159.10</b>	<b>0.19</b>
XS1942615607	0.2500 % Royal Bank of Canada EUR MTN 19/24	EUR	2,500.0	% 96.95	2,423,775.50	0.16
XS1588284056	0.5000 % Toronto-Dominion Bank EUR MTN 17/24	EUR	500.0	% 96.88	484,383.60	0.03
<b>Chile</b>					<b>5,256,318.65</b>	<b>0.34</b>
XS1151586945	1.6250 % Chile Government EUR Bonds 14/25	EUR	5,500.0	% 95.57	5,256,318.65	0.34
<b>Colombia</b>					<b>8,970,343.69</b>	<b>0.58</b>
XS1385239006	3.8750 % Colombia Government EUR MTN 16/26	EUR	9,700.0	% 92.48	8,970,343.69	0.58
<b>Cyprus</b>					<b>6,716,900.40</b>	<b>0.43</b>
XS1989405425	0.6250 % Cyprus Government EUR MTN 19/24	EUR	7,000.0	% 95.96	6,716,900.40	0.43
<b>Denmark</b>					<b>36,818,268.17</b>	<b>2.38</b>
XS1967697738	2.5000 % Danske Bank EUR FLR-MTN 19/29	EUR	4,000.0	% 95.29	3,811,614.40	0.25
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	4,500.0	% 89.84	4,042,896.75	0.26
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	150.0	% 87.41	131,116.76	0.01
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	6,900.0	% 93.32	6,438,810.21	0.42
DK0030487996	0.8750 % Nykredit Realkredit EUR FLR-Notes 21/31	EUR	2,000.0	% 83.70	1,674,020.00	0.11
DK0009522732	0.8750 % Nykredit Realkredit EUR MTN 19/24	EUR	4,000.0	% 96.69	3,867,560.00	0.25
DK0009522062	0.6250 % Nykredit Realkredit EUR MTN 19/25	EUR	2,000.0	% 93.25	1,865,080.00	0.12
DK0030484548	0.3750 % Nykredit Realkredit EUR MTN 21/28	EUR	450.0	% 79.54	357,915.92	0.02
XS0943370543	6.2500 % Orsted EUR FLR-Notes 13/13	EUR	14,558.0	% 100.49	14,629,254.13	0.94
<b>Finland</b>					<b>4,255,957.96</b>	<b>0.28</b>
XS1956028168	0.8750 % Fortum EUR MTN 19/23	EUR	3,000.0	% 98.94	2,968,347.60	0.19
XS1626574708	1.1250 % Metso Outotec EUR MTN 17/24	EUR	1,341.0	% 96.02	1,287,610.36	0.09
<b>France</b>					<b>239,352,618.84</b>	<b>15.48</b>
FR0012452191	1.5000 % Arkema EUR MTN 15/25	EUR	1,800.0	% 95.94	1,726,970.22	0.11

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1134541306	3.9410 % AXA EUR FLR-MTN 14/undefined	EUR	5,200.0	% 94.96	4,937,790.00	0.32
XS1288858548	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	1,000.0	% 96.76	967,571.40	0.06
FR0014009A50	1.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 22/25	EUR	1,700.0	% 93.70	1,592,903.57	0.10
FR0013434776	0.5000 % BNP Paribas EUR FLR-MTN 19/25	EUR	10,700.0	% 94.53	10,114,527.03	0.65
XS1793252419	1.2500 % BNP Paribas EUR MTN 18/25	EUR	2,000.0	% 94.59	1,891,857.00	0.12
FR0013429073	0.6250 % BPCE EUR MTN 19/24	EUR	1,000.0	% 94.68	946,777.10	0.06
FR0013509726	0.6250 % BPCE EUR Notes 20/25	EUR	3,000.0	% 93.27	2,798,042.70	0.18
FR0011388339	2.4000 % Caisse de Refinancement de l'Habitat EUR MTN 13/25	EUR	2,000.0	% 99.21	1,984,132.20	0.13
FR0011896513	6.3750 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR FLR-Notes 14/undefined	EUR	16,500.0	% 98.76	16,295,565.00	1.05
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/undefined	EUR	16,500.0	% 95.48	15,754,612.50	1.02
FR0013281748	0.3750 % Compagnie de Financement Foncier EUR Notes 17/24	EUR	500.0	% 95.01	475,047.10	0.03
FR0013219573	0.2500 % Crédit Agricole Home Loan EUR MTN 16/24	EUR	1,700.0	% 96.92	1,647,572.00	0.11
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	12,400.0	% 97.05	12,034,603.00	0.78
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	15,700.0	% 97.43	15,297,238.48	0.99
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	1,400.0	% 88.13	1,233,774.50	0.08
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	1,150.0	% 87.58	1,007,199.79	0.07
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	1,000.0	% 73.48	734,793.40	0.05
XS2405483301	2.7500 % Faurecia EUR Notes 21/27	EUR	3,700.0	% 76.89	2,844,800.50	0.18
XS2312733871	2.3750 % Faurecia EUR Notes 21/29	EUR	150.0	% 67.85	101,778.95	0.01
FR0012517027	0.5000 % France Government EUR Bonds 15/25	EUR	3,000.0	% 96.21	2,886,375.00	0.19
FR0012938116	1.0000 % France Government EUR Bonds 15/25	EUR	1,500.0	% 96.89	1,453,350.00	0.10
FR0013131877	0.5000 % France Government EUR Bonds 16/26	EUR	29,000.0	% 94.46	27,393,400.00	1.77
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	6,000.0	% 92.51	5,550,889.80	0.36
FR0013344751	0.0000 % France Government EUR Zero-Coupon Bonds 25.03.2024	EUR	4,500.0	% 97.41	4,383,247.50	0.28
FR0013415627	0.0000 % France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	9,000.0	% 95.28	8,575,132.50	0.56
FR0012370872	2.0000 % Imerys EUR MTN 14/24	EUR	6,500.0	% 95.82	6,228,352.00	0.40
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	1,000.0	% 90.96	909,643.90	0.06
FR00140009W6	0.8750 % La Banque Postale EUR FLR-MTN 20/31	EUR	4,600.0	% 85.29	3,923,485.36	0.25
FR0013413887	2.3750 % Orange EUR FLR-MTN 19/undefined	EUR	8,600.0	% 92.38	7,944,637.00	0.51
FR0013412699	0.7500 % RCI Banque EUR MTN 19/23	EUR	1,400.0	% 98.71	1,381,966.88	0.09
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	1,500.0	% 96.70	1,450,453.20	0.09
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	3,000.0	% 98.89	2,966,836.80	0.19
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	5,600.0	% 93.37	5,228,635.44	0.34
XS23232306344	2.1250 % Rexel EUR Notes 21/28	EUR	100.0	% 78.26	78,255.63	0.01
XS2403428472	2.1250 % Rexel EUR Notes 21/28	EUR	1,500.0	% 76.65	1,149,692.70	0.08
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	14,200.0	% 98.03	13,920,714.40	0.90
FR0014002QE8	1.1250 % Société Générale EUR FLR-MTN 21/31	EUR	1,500.0	% 82.70	1,240,521.90	0.08
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	2,000.0	% 94.47	1,889,441.80	0.12
XS0992293901	5.4250 % Solvay Finance EUR FLR-Notes 13/undefined	EUR	13,500.0	% 98.95	13,357,863.90	0.86
FR0013252061	2.8750 % Suez EUR FLR-Notes 17/undefined	EUR	16,000.0	% 94.74	15,158,409.60	0.98
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	15,500.0	% 92.33	14,311,511.15	0.93
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	200.0	% 82.21	164,427.90	0.01
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	200.0	% 87.76	175,529.00	0.01
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	100.0	% 99.48	99,476.59	0.01
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	2,000.0	% 92.34	1,846,738.80	0.12
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	1,500.0	% 86.40	1,296,073.65	0.08
<b>Germany</b>					<b>155,632,228.28</b>	<b>10.06</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A1YQC29	4.7500 % Allianz EUR FLR-MTN 13/undefined	EUR	15,500.0	% 98.33	15,241,836.65	0.99
DE000A13R7Z7	3.3750 % Allianz EUR FLR-Notes 14/undefined	EUR	17,500.0	% 94.84	16,596,468.00	1.07
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	18,500.0	% 97.96	18,122,574.10	1.17
DE000CZ40LR5	0.5000 % Commerzbank EUR MTN 16/23	EUR	4,000.0	% 97.55	3,901,896.80	0.25
DE000CZ40L63	1.1250 % Commerzbank EUR MTN 17/24	EUR	3,000.0	% 95.80	2,874,034.20	0.19
DE000CZ40MC5	1.1250 % Commerzbank EUR MTN 17/25	EUR	1,000.0	% 90.58	905,770.10	0.06
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	7,500.0	% 92.89	6,966,931.50	0.45
DE000CZ40N46	1.1250 % Commerzbank EUR MTN 19/26	EUR	300.0	% 87.60	262,791.12	0.02
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	3,000.0	% 88.48	2,654,343.00	0.17
DE000DL19VR6	1.0000 % Deutsche Bank EUR FLR-MTN 20/25	EUR	15,500.0	% 92.17	14,285,900.50	0.92
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	3,800.0	% 89.79	3,412,007.46	0.22
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	500.0	% 93.30	466,507.45	0.03
DE000A289N78	1.2500 % Deutsche Börse EUR FLR-Notes 20/47	EUR	300.0	% 82.78	248,336.76	0.02
DE000A3H2ZX9	0.1000 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	400.0	% 84.75	338,985.80	0.02
DE000A3T0X97	0.2500 % Deutsche Pfandbriefbank EUR MTN 22/25	EUR	7,200.0	% 90.43	6,510,803.04	0.42
XS2035564975	1.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	18,200.0	% 86.25	15,696,799.30	1.02
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	200.0	% 68.67	137,338.04	0.01
DE000A185QA5	0.3750 % Evonik Finance EUR MTN 16/24	EUR	3,000.0	% 94.45	2,833,372.20	0.18
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	500.0	% 76.17	380,837.80	0.02
DE0001102358	1.5000 % Germany Government EUR Bonds 14/24	EUR	3,000.0	% 99.89	2,996,730.00	0.19
DE0001102366	1.0000 % Germany Government EUR Bonds 14/24	EUR	6,500.0	% 98.87	6,426,810.00	0.42
DE0001102374	0.5000 % Germany Government EUR Bonds 15/25	EUR	5,000.0	% 97.17	4,858,400.00	0.31
DE0001102416	0.2500 % Germany Government EUR Bonds 17/27	EUR	4,000.0	% 93.44	3,737,520.00	0.24
DE000HCB0A86	0.5000 % Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	1,100.0	% 85.29	938,195.61	0.06
XS1425274484	2.2500 % HeidelbergCement EUR MTN 16/24	EUR	3,000.0	% 98.55	2,956,353.60	0.19
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	1,100.0	% 95.93	1,055,228.79	0.07
XS1611167856	1.0000 % Hella EUR Notes 17/24	EUR	450.0	% 95.78	430,989.57	0.03
XS2011260531	1.6250 % Merck EUR FLR-Notes 19/79	EUR	17,700.0	% 92.80	16,426,332.78	1.06
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	500.0	% 86.96	434,781.25	0.03
XS1203941775	1.5000 % METRO EUR MTN 15/25	EUR	200.0	% 95.15	190,295.38	0.01
XS1851313863	1.7500 % O2 Telefonica Deutschland Finanzierungs EUR Notes 18/25	EUR	1,500.0	% 95.42	1,431,353.70	0.09
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	800.0	% 87.51	700,097.76	0.05
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	200.0	% 81.52	163,037.98	0.01
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	1,200.0	% 87.38	1,048,568.04	0.07
<b>Hungary</b>					<b>10,480,630.06</b>	<b>0.68</b>
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,500.0	% 89.77	1,346,582.10	0.09
XS1401114811	2.6250 % MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	9,200.0	% 99.28	9,134,047.96	0.59
<b>Indonesia</b>					<b>24,745,817.10</b>	<b>1.60</b>
XS1268430201	3.3750 % Indonesia Government EUR Bonds 15/25	EUR	9,300.0	% 98.30	9,141,644.25	0.59
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	1,000.0	% 95.07	950,721.30	0.06
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	3,500.0	% 99.53	3,483,402.65	0.23
XS1647481206	2.1500 % Indonesia Government EUR MTN 17/24	EUR	11,500.0	% 97.13	11,170,048.90	0.72
<b>Ireland</b>					<b>1,445,865.00</b>	<b>0.09</b>
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,500.0	% 96.39	1,445,865.00	0.09
<b>Italy</b>					<b>196,975,444.59</b>	<b>12.74</b>
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	2,000.0	% 91.91	1,838,162.00	0.12
XS1062900912	4.1250 % Assicurazioni Generali EUR MTN 14/26	EUR	500.0	% 97.69	488,437.50	0.03
IT0005358491	1.1250 % Credito Emiliano EUR MTN 19/24	EUR	4,000.0	% 97.92	3,916,754.00	0.25
XS1713463716	2.5000 % Enel EUR FLR-Notes 18/undefined	EUR	13,500.0	% 94.87	12,807,163.80	0.83
XS2000719992	3.5000 % Enel EUR FLR-Notes 19/undefined	EUR	300.0	% 91.33	273,986.22	0.02
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	3,400.0	% 74.37	2,528,555.52	0.16
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	2,700.0	% 86.03	2,322,758.43	0.15

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	200.0	% 77.91	155,826.52	0.01
XS1979446843	1.5000 % Intesa Sanpaolo EUR MTN 19/24	EUR	2,000.0	% 97.40	1,947,914.60	0.13
XS2015314037	2.6250 % Intesa Sanpaolo EUR MTN 19/24	EUR	3,000.0	% 97.48	2,924,537.70	0.19
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	3,900.0	% 94.03	3,667,278.81	0.24
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	2,000.0	% 86.76	1,735,215.60	0.11
IT0005067076	1.2500 % Intesa Sanpaolo EUR Notes 14/25	EUR	6,000.0	% 96.38	5,782,752.00	0.37
IT0005365231	0.5000 % Intesa Sanpaolo EUR Notes 19/24	EUR	1,000.0	% 97.02	970,220.00	0.06
IT0005001547	3.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	10,000.0	% 101.57	10,156,567.00	0.66
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	5,000.0	% 95.54	4,777,087.50	0.31
IT0005246340	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	25,500.0	% 98.43	25,100,160.00	1.62
IT0005282527	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	18,500.0	% 96.96	17,938,386.25	1.16
IT0005327306	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	5,800.0	% 95.45	5,536,288.50	0.36
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	10,000.0	% 98.16	9,816,200.00	0.64
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	10,100.0	% 93.88	9,481,551.75	0.61
IT0005439275	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.04.2024	EUR	8,000.0	% 95.90	7,672,020.00	0.50
IT0005452989	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.08.2024	EUR	17,500.0	% 94.77	16,583,992.25	1.07
IT0005474330	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.12.2024	EUR	10,000.0	% 93.68	9,368,169.00	0.61
IT0005482309	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 29.11.2023	EUR	3,000.0	% 97.11	2,913,307.50	0.19
XS1973750869	1.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	9,250.0	% 95.25	8,810,970.95	0.57
XS2027957815	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	1,000.0	% 92.00	919,950.30	0.06
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	2,900.0	% 92.43	2,680,510.31	0.17
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	450.0	% 88.95	400,281.12	0.03
XS2300208928	0.0000 % Snam EUR Zero-Coupon MTN 15.08.2025	EUR	2,100.0	% 90.21	1,894,345.11	0.12
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	7,000.0	% 100.01	7,000,723.10	0.45
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	3,800.0	% 98.58	3,746,185.54	0.24
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	5,500.0	% 96.86	5,327,562.35	0.34
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	1,300.0	% 92.57	1,203,414.29	0.08
XS2437854487	2.3750 % Terna - Rete Elettrica Nazionale EUR FLR-Notes 22/undefined	EUR	100.0	% 76.77	76,767.82	0.01
XS2017471553	1.2500 % UniCredit EUR FLR-MTN 19/25	EUR	3,000.0	% 94.93	2,847,784.50	0.18
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	1,500.0	% 90.91	1,363,656.75	0.09
<b>Japan</b>					<b>12,708,718.10</b>	<b>0.82</b>
XS1899009705	0.5500 % Sumitomo Mitsui Banking EUR MTN 18/23	EUR	13,000.0	% 97.76	12,708,718.10	0.82
<b>Jersey</b>					<b>1,265,439.38</b>	<b>0.08</b>
XS1197775692	1.5000 % Aptiv EUR Notes 15/25	EUR	1,350.0	% 93.74	1,265,439.38	0.08
<b>Latvia</b>					<b>5,484,838.90</b>	<b>0.35</b>
XS1063399536	2.8750 % Latvia Government EUR MTN 14/24	EUR	5,000.0	% 100.17	5,008,333.50	0.32
XS1295778275	1.3750 % Latvia Government EUR MTN 15/25	EUR	500.0	% 95.30	476,505.40	0.03
<b>Lithuania</b>					<b>9,451,598.52</b>	<b>0.61</b>
XS1020300288	3.3750 % Lithuania Government EUR MTN 14/24	EUR	5,600.0	% 100.17	5,609,333.52	0.36
XS2168038417	0.2500 % Lithuania Government EUR MTN 20/25	EUR	4,200.0	% 91.48	3,842,265.00	0.25
<b>Luxembourg</b>					<b>21,009,574.14</b>	<b>1.36</b>
XS2082323630	1.0000 % ArcelorMittal EUR MTN 19/23	EUR	4,700.0	% 98.75	4,641,079.86	0.30
XS1678966935	1.7500 % CNH Industrial Finance Europe EUR MTN 17/25	EUR	1,300.0	% 95.08	1,236,086.28	0.08

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## Investment Portfolio as at 30/09/2022

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XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	16,000.0	% 94.58	15,132,408.00	0.98	
<b>Mexico</b>						<b>11,982,497.23</b>	<b>0.77</b>
XS1511779305	1.3750 % Mexico Government EUR Bonds 16/25	EUR	7,700.0	% 95.50	7,353,422.23	0.47	
XS1974394675	1.6250 % Mexico Government EUR Bonds 19/26	EUR	5,000.0	% 92.58	4,629,075.00	0.30	
<b>Morocco</b>						<b>17,012,147.00</b>	<b>1.10</b>
XS1079233810	3.5000 % Morocco Government EUR Bonds 14/24	EUR	15,000.0	% 98.67	14,800,575.00	0.96	
XS2239830222	1.3750 % Morocco Government EUR Bonds 20/26	EUR	2,500.0	% 88.46	2,211,572.00	0.14	
<b>New Zealand</b>						<b>9,756,511.95</b>	<b>0.63</b>
XS1492834806	0.1250 % ANZ New Zealand Int'l (London) EUR MTN 16/23	EUR	5,500.0	% 97.90	5,384,290.45	0.35	
XS1502534461	0.1250 % ASB Finance (London) EUR MTN 16/23	EUR	3,500.0	% 97.60	3,416,088.20	0.22	
XS1699732704	0.6250 % ASB Finance (London) EUR MTN 17/24	EUR	1,000.0	% 95.61	956,133.30	0.06	
<b>Norway</b>						<b>2,495,845.20</b>	<b>0.16</b>
XS1637099026	0.3750 % SpareBank 1 Boligkreditt EUR MTN 17/24	EUR	2,000.0	% 96.16	1,923,148.80	0.12	
XS1692489583	0.3750 % SR-Boligkreditt EUR Notes 17/24	EUR	600.0	% 95.45	572,696.40	0.04	
<b>Peru</b>						<b>5,562,920.94</b>	<b>0.36</b>
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	5,800.0	% 95.91	5,562,920.94	0.36	
<b>Philippines</b>						<b>8,192,016.07</b>	<b>0.53</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	8,750.0	% 91.64	8,018,109.75	0.52	
XS1991219442	0.8750 % Philippine Government EUR MTN 19/27	EUR	200.0	% 86.95	173,906.32	0.01	
<b>Poland</b>						<b>1,001,414.50</b>	<b>0.07</b>
XS0841073793	3.3750 % Poland Government EUR MTN 12/24	EUR	1,000.0	% 100.14	1,001,414.50	0.07	
<b>Portugal</b>						<b>7,252,825.55</b>	<b>0.47</b>
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	2,700.0	% 86.22	2,327,973.75	0.15	
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	500.0	% 81.90	409,518.40	0.03	
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	500.0	% 78.24	391,213.40	0.03	
PTOTEQOE0015	5.6500 % Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	1,500.0	% 104.78	1,571,745.00	0.10	
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	2,500.0	% 102.10	2,552,375.00	0.16	
<b>Romania</b>						<b>19,361,074.01</b>	<b>1.25</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	6,500.0	% 90.76	5,899,604.75	0.38	
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	8,300.0	% 99.61	8,267,251.52	0.53	
XS1129788524	2.8750 % Romania Government EUR MTN 14/24	EUR	4,100.0	% 96.92	3,973,693.76	0.26	
XS1312891549	2.7500 % Romania Government EUR MTN 15/25	EUR	1,300.0	% 93.89	1,220,523.98	0.08	
<b>Serbia</b>						<b>2,380,266.00</b>	<b>0.15</b>
XS2170186923	3.1250 % Serbia Government EUR Bonds 20/27	EUR	2,500.0	% 81.81	2,045,320.25	0.13	
XS2388561677	1.0000 % Serbia Government EUR MTN 21/28	EUR	500.0	% 66.99	334,945.75	0.02	
<b>Singapore</b>						<b>17,356,670.05</b>	<b>1.12</b>
XS1750083229	0.5000 % United Overseas Bank EUR MTN 18/25	EUR	2,500.0	% 94.86	2,371,465.25	0.15	
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	16,000.0	% 93.66	14,985,204.80	0.97	
<b>Spain</b>						<b>120,694,443.76</b>	<b>7.80</b>
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	17,800.0	% 89.00	15,842,404.06	1.02	
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	1,000.0	% 94.26	942,592.00	0.06	
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	17,800.0	% 92.36	16,439,476.58	1.06	
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	200.0	% 91.04	182,075.82	0.01	
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	300.0	% 82.40	247,200.36	0.02	
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	1,500.0	% 98.38	1,475,670.75	0.10	
ES0313307219	1.0000 % CaixaBank EUR MTN 19/24	EUR	4,400.0	% 95.65	4,208,425.76	0.27	
XS2055758804	0.6250 % CaixaBank EUR MTN 19/24	EUR	2,000.0	% 93.61	1,872,110.40	0.12	
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	3,800.0	% 92.75	3,524,566.12	0.23	
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	1,000.0	% 99.86	998,585.60	0.06	
ES0440609271	0.6250 % CaixaBank EUR Notes 15/25	EUR	5,100.0	% 94.49	4,818,801.81	0.31	
ES0415306051	0.6250 % Caja Rural de Navarra EUR Notes 16/23	EUR	5,000.0	% 97.77	4,888,689.50	0.32	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES00000122E5	4.6500 % Spain Government EUR Bonds 10/25	EUR	3,500.0	% 106.54	3,728,970.00	0.24
ES00000124W3	3.8000 % Spain Government EUR Bonds 14/24	EUR	3,000.0	% 102.61	3,078,420.00	0.20
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	9,000.0	% 101.28	9,115,560.00	0.59
ES00000126Z1	1.6000 % Spain Government EUR Bonds 15/25	EUR	11,500.0	% 98.44	11,320,945.00	0.73
ES0000012E85	0.2500 % Spain Government EUR Bonds 19/24	EUR	10,000.0	% 96.69	9,668,500.00	0.63
ES0000012F92	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2025	EUR	15,000.0	% 94.96	14,244,300.00	0.92
ES0000012K38	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2025	EUR	15,000.0	% 93.98	14,097,150.00	0.91
<b>Supranational</b>					<b>9,094,145.60</b>	<b>0.59</b>
XS1770927629	1.1250 % Corporación Andina de Fomento EUR Notes 18/25	EUR	5,000.0	% 94.79	4,739,685.50	0.31
XS1943474483	0.6250 % Corporación Andina de Fomento EUR Notes 19/24	EUR	4,500.0	% 96.77	4,354,460.10	0.28
<b>Sweden</b>					<b>34,298,589.29</b>	<b>2.22</b>
XS2017324844	0.2500 % Alfa Laval Treasury International EUR MTN 19/24	EUR	200.0	% 94.82	189,637.82	0.01
XS2236283383	0.5000 % Scania EUR MTN 20/23	EUR	9,500.0	% 97.28	9,241,302.65	0.60
XS2303927227	0.2500 % Securitas EUR MTN 21/28	EUR	100.0	% 75.58	75,575.65	0.00
XS1511589605	1.3750 % Skandinaviska Enskilda Banken EUR FLR-MTN 16/28	EUR	12,750.0	% 96.69	12,327,714.90	0.80
XS2404247384	0.7500 % Skandinaviska Enskilda Banken EUR FLR-MTN 21/31	EUR	500.0	% 83.05	415,251.50	0.03
XS1571293684	1.8750 % Telefonaktiebolaget LM Ericsson EUR MTN 17/24	EUR	11,020.0	% 96.53	10,637,397.72	0.69
XS2441574089	1.1250 % Telefonaktiebolaget LM Ericsson EUR MTN 22/27	EUR	450.0	% 83.60	376,220.52	0.02
XS1590787799	3.0000 % Telia EUR FLR-Notes 17/78	EUR	1,041.0	% 99.47	1,035,488.53	0.07
<b>Switzerland</b>					<b>7,905,968.12</b>	<b>0.51</b>
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	6,800.0	% 91.52	6,223,077.12	0.40
CH1168499791	1.0000 % UBS Group EUR FLR-MTN 22/25	EUR	1,750.0	% 96.17	1,682,891.00	0.11
<b>The Netherlands</b>					<b>197,062,668.67</b>	<b>12.74</b>
XS1722558258	0.3750 % Achmea Bank EUR Notes 17/24	EUR	6,000.0	% 95.02	5,701,309.20	0.37
XS1061711575	4.0000 % Aegon EUR FLR-MTN 14/44	EUR	13,700.0	% 96.09	13,163,942.29	0.85
XS1209031019	2.6000 % ELM for Swiss Reinsurance EUR FLR-Notes 15/undefined	EUR	800.0	% 90.51	724,086.72	0.05
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	7,500.0	% 95.58	7,168,837.50	0.46
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	18,700.0	% 98.44	18,407,821.85	1.19
XS2295335413	1.4500 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	100.0	% 81.23	81,230.64	0.01
XS2049154078	0.1000 % ING Groep EUR FLR-MTN 19/25	EUR	4,300.0	% 93.13	4,004,744.37	0.26
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	200.0	% 80.65	161,302.94	0.01
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	9,700.0	% 91.34	8,859,721.01	0.57
XS2413696761	0.1250 % ING Groep EUR FLR-Notes 21/25	EUR	2,200.0	% 92.20	2,028,347.42	0.13
XS2199343513	1.2500 % ISS Finance EUR MTN 20/25	EUR	500.0	% 94.40	471,976.20	0.03
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	14,400.0	% 90.86	13,084,158.24	0.85
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	17,000.0	% 98.08	16,674,225.60	1.08
XS1224710399	3.3750 % Naturgy Finance EUR FLR-Notes 15/undefined	EUR	4,300.0	% 92.79	3,990,111.90	0.26
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	2,000.0	% 100.51	2,010,100.00	0.13
NL0011819040	0.5000 % Netherlands Government EUR Bonds 16/26	EUR	4,000.0	% 94.75	3,790,080.00	0.25
XS1978668298	2.0000 % NIBC Bank EUR MTN 19/24	EUR	9,000.0	% 97.71	8,793,909.90	0.57
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	700.0	% 83.36	583,515.80	0.04
XS2432361421	0.8750 % NIBC Bank EUR MTN 22/27	EUR	300.0	% 81.69	245,077.35	0.02
XS1054522922	4.6250 % NN Group EUR FLR-Notes 14/44	EUR	15,500.0	% 96.99	15,033,663.90	0.97
XS1709433509	1.0000 % PostNL EUR Notes 17/24	EUR	2,500.0	% 95.06	2,376,537.50	0.15
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	12,000.0	% 94.36	11,323,275.60	0.73

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013245586	2.0000 % Stellantis EUR MTN 17/24	EUR	11,100.0	% 98.15	10,894,563.42	0.70
XS1524573752	1.2500 % Südzucker International Finance EUR Notes 16/23	EUR	4,950.0	% 97.62	4,832,190.00	0.31
XS1724873275	1.0000 % Südzucker International Finance EUR Notes 17/25	EUR	400.0	% 92.07	368,287.96	0.02
XS1731823255	2.6250 % Telefónica Europe EUR FLR- Notes 17/undefined	EUR	18,000.0	% 98.25	17,684,110.80	1.14
XS1591694481	2.9950 % TenneT Holding EUR FLR- Notes 17/undefined	EUR	17,500.0	% 96.30	16,853,037.25	1.09
XS2207430120	2.3740 % TenneT Holding EUR FLR- Notes 20/undefined	EUR	700.0	% 90.64	634,460.89	0.04
XS2193969370	1.0230 % Upjohn Finance EUR Notes 20/24	EUR	1,200.0	% 95.29	1,143,486.24	0.07
DE000A28ZQP7	0.6250 % Vonovia Finance EUR MTN 20/26	EUR	200.0	% 86.43	172,859.78	0.01
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	6,000.0	% 96.69	5,801,696.40	0.38
<b>United Kingdom</b>					<b>94,310,066.21</b>	<b>6.10</b>
XS2082324364	0.7500 % Barclays EUR FLR-MTN 19/25	EUR	12,150.0	% 93.99	11,419,464.24	0.74
XS2321466133	1.1250 % Barclays EUR FLR-MTN 21/31	EUR	1,050.0	% 82.43	865,536.00	0.06
XS2430951660	0.8770 % Barclays EUR FLR-Notes 22/28	EUR	450.0	% 83.39	375,242.40	0.02
XS2193661324	3.2500 % BP Capital Markets EUR FLR- Notes 20/undefined	EUR	1,500.0	% 88.89	1,333,410.30	0.09
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	4,000.0	% 83.96	3,358,400.00	0.22
XS1967590180	0.2500 % Lloyds Bank EUR MTN 19/24	EUR	4,000.0	% 96.51	3,860,572.00	0.25
XS1788982996	1.7500 % Lloyds Banking Group EUR FLR-MTN 18/28	EUR	12,350.0	% 95.91	11,844,825.72	0.77
XS2078918781	0.5000 % Lloyds Banking Group EUR FLR-MTN 19/25	EUR	4,100.0	% 92.93	3,809,957.39	0.25
XS2148623106	3.5000 % Lloyds Banking Group EUR FLR-MTN 20/26	EUR	1,000.0	% 98.07	980,690.80	0.06
XS1395010397	1.5000 % Mondi Finance EUR MTN 16/24	EUR	1,800.0	% 96.63	1,739,265.84	0.11
XS1569896498	0.5000 % Nationwide Building Society EUR MTN 17/24	EUR	3,000.0	% 97.21	2,916,220.50	0.19
XS1875275205	2.0000 % NatWest Group EUR FLR-MTN 18/25	EUR	13,400.0	% 97.15	13,018,678.88	0.84
XS2002491517	1.0000 % NatWest Markets EUR MTN 19/24	EUR	2,000.0	% 96.15	1,922,977.00	0.12
XS2010044977	1.6250 % NGG Finance EUR FLR-Notes 19/79	EUR	18,500.0	% 90.26	16,697,417.35	1.08
XS1722897623	0.9500 % Rentokil Initial EUR MTN 17/24	EUR	400.0	% 95.37	381,487.84	0.02
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	1,500.0	% 82.51	1,237,612.20	0.08
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	3,500.0	% 97.09	3,398,318.00	0.22
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	15,700.0	% 96.50	15,149,989.75	0.98
<b>USA</b>					<b>65,105,305.82</b>	<b>4.21</b>
XS1076018131	2.4000 % AT&T EUR Notes 14/24	EUR	2,000.0	% 98.90	1,977,916.20	0.13
XS2375836553	0.0340 % Becton Dickinson EUR Notes 21/25	EUR	3,250.0	% 90.67	2,946,716.18	0.19
XS2167003685	1.2500 % Citigroup EUR FLR-MTN 20/26	EUR	700.0	% 92.79	649,519.01	0.04
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	9,500.0	% 99.11	9,415,412.00	0.61
XS1485748393	0.9550 % General Motors Financial EUR MTN 16/23	EUR	6,000.0	% 97.47	5,848,195.20	0.38
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	7,200.0	% 93.30	6,717,834.72	0.43
XS1939356645	2.2000 % General Motors Financial EUR MTN 19/24	EUR	5,000.0	% 97.37	4,868,269.50	0.31
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	250.0	% 81.03	202,568.38	0.01
XS2043678841	0.1250 % Goldman Sachs Group EUR MTN 19/24	EUR	6,250.0	% 94.19	5,886,766.25	0.38
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	2,550.0	% 94.62	2,412,785.78	0.16
XS1319817323	1.7500 % International Flavors & Fragrances EUR Notes 16/24	EUR	2,982.0	% 97.16	2,897,284.36	0.19
XS1253558388	2.0000 % Kraft Heinz Foods EUR Notes 15/23	EUR	2,200.0	% 99.07	2,179,499.08	0.14
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	3,600.0	% 96.95	3,490,185.96	0.23
XS1567174286	1.5000 % McKesson EUR Notes 17/25	EUR	2,700.0	% 94.30	2,546,117.28	0.16
FR0013425139	0.6250 % MMS USA Holdings EUR Notes 19/25	EUR	2,500.0	% 92.60	2,315,088.50	0.15
DE000A1417G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	10,900.0	% 98.63	10,751,147.42	0.70
<b>Investments in securities and money-market instruments</b>					<b>1,499,197,987.24</b>	<b>96.93</b>
<b>Deposits at financial institutions</b>					<b>34,770,305.15</b>	<b>2.25</b>
<b>Sight deposits</b>					<b>34,770,305.15</b>	<b>2.25</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			31,350,922.06	2.03
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			3,419,383.09	0.22
<b>Investments in deposits at financial institutions</b>					<b>34,770,305.15</b>	<b>2.25</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-579,080.00</b>	<b>-0.04</b>
<b>Futures Transactions</b>					<b>-579,080.00</b>	<b>-0.04</b>
<b>Purchased Bond Futures</b>					<b>-1,548,850.00</b>	<b>-0.10</b>
	Euro BTP Futures 12/22	Ctr	1,050	EUR 105.15	-1,548,850.00	-0.10
<b>Sold Bond Futures</b>					<b>969,770.00</b>	<b>0.06</b>
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-300	EUR 119.54	969,770.00	0.06
<b>OTC-Dealt Derivatives</b>					<b>117,062.79</b>	<b>0.01</b>
<b>Forward Foreign Exchange Transactions</b>					<b>117,062.79</b>	<b>0.01</b>
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-2,248,665.19		13,491.82	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-5,411,207.11		103,570.97	0.01
<b>Investments in derivatives</b>					<b>-462,017.21</b>	<b>-0.03</b>
<b>Net current assets/liabilities</b>					<b>13,196,915.24</b>	<b>0.85</b>
<b>Net assets of the Subfund</b>					<b>1,546,703,190.42</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P L6B/ISIN: LU2010169089	92.12	99.45	99.16
- Class A (EUR) (distributing)	WKN: A1J 8FS/ISIN: LU0856992614	85.02	92.15	92.03
- Class AT (EUR) (accumulating)	WKN: A2A S6L/ISIN: LU1504571149	93.27	100.61	100.14
- Class Euro Reserve Plus P+G A2 (EUR) (distributing)	WKN: A11 4AR/ISIN: LU1069922828	85.86	93.05	92.93
- Class Euro Reserve Plus WM P (EUR) (distributing)	WKN: A11 4AQ/ISIN: LU1069922661	858.88	930.65	929.47
- Class IT (EUR) (accumulating)	WKN: A11 9A6/ISIN: LU1093406343	944.91	1,017.87	1,011.85
- Class P (EUR) (distributing)	WKN: A14 XWT/ISIN: LU1272325553	886.91	961.18	959.97
- Class R (EUR) (distributing)	WKN: A2J BAV/ISIN: LU1740663296	91.88	99.61	99.43
- Class RT (EUR) (accumulating)	WKN: A2D WZ3/ISIN: LU1677193176	93.33	100.62	100.11
- Class RT10 (EUR) (accumulating)	WKN: A2P L5E/ISIN: LU2012948357	93.30	100.48	99.88
- Class W (EUR) (distributing)	WKN: A1J 8FU/ISIN: LU0856992960	853.12	924.53	923.33
- Class WT (EUR) (accumulating)	WKN: A2A BD7/ISIN: LU1328247389	951.69	1,024.63	1,018.08
- Class WT3 (EUR) (accumulating)	WKN: A2P MMJ/ISIN: LU2016772035	932.74	1,004.06	997.45
Shares in circulation				
- Class RT (H2-CHF) (accumulating)	WKN: A2P L6B/ISIN: LU2010169089	7,662,308	4,571,312	3,846,333
- Class A (EUR) (distributing)	WKN: A1J 8FS/ISIN: LU0856992614	32,997	108	108
- Class AT (EUR) (accumulating)	WKN: A2A S6L/ISIN: LU1504571149	5,655,010	539,129	576,656
- Class Euro Reserve Plus P+G A2 (EUR) (distributing)	WKN: A11 4AR/ISIN: LU1069922828	210,953	206,507	124,729
- Class Euro Reserve Plus WM P (EUR) (distributing)	WKN: A11 4AQ/ISIN: LU1069922661	237,614	260,878	228,001
- Class IT (EUR) (accumulating)	WKN: A11 9A6/ISIN: LU1093406343	50,153	216,894	54,031
- Class P (EUR) (distributing)	WKN: A14 XWT/ISIN: LU1272325553	17,039	19,521	14,501
- Class R (EUR) (distributing)	WKN: A2J BAV/ISIN: LU1740663296	127,424	69,366	51,218
- Class RT (EUR) (accumulating)	WKN: A2D WZ3/ISIN: LU1677193176	5,280	280	2,352
- Class RT10 (EUR) (accumulating)	WKN: A2P L5E/ISIN: LU2012948357	55,823	23,634	16,018
- Class W (EUR) (distributing)	WKN: A1J 8FU/ISIN: LU0856992960	339,976	2,029,447	1,736,883
- Class WT (EUR) (accumulating)	WKN: A2A BD7/ISIN: LU1328247389	700,836	1,002,570	812,341
- Class WT3 (EUR) (accumulating)	WKN: A2P MMJ/ISIN: LU2016772035	72,004	108,072	135,603
Subfund assets in millions of EUR		157,199	94,906	92,826
		1,546.7	1,722.4	1,356.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.



**Breakdown of Subfund Net Assets**

	in %
France	15.48
Italy	12.74
The Netherlands	12.74
Germany	10.06
Spain	7.80
United Kingdom	6.10
USA	4.21
Australia	3.53
Austria	2.75
Denmark	2.38
Sweden	2.22
Other countries	16.92
Other net assets	3.07
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	34,921,807.26
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-70,942.32
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>34,850,864.94</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-452,587.42
All-in-fee	-4,144,492.65
Other expenses	-3,495.99
<b>Total expenses</b>	<b>-4,600,576.06</b>
<b>Net income/loss</b>	<b>30,250,288.88</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-39,265,655.96
- financial futures transactions	9,170,601.36
- forward foreign exchange transactions	199,107.51
- foreign exchange	-27,134.87
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>327,206.92</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-120,892,774.11
- financial futures transactions	-1,500,480.00
- forward foreign exchange transactions	117,168.38
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-121,948,878.81</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,499,197,987.24
(Cost price EUR 1,620,285,867.31)	
Time deposits	0.00
Cash at banks	34,770,305.15
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	15,185,411.71
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	32,053.54
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	969,770.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	117,062.79
<b>Total Assets</b>	<b>1,550,272,590.43</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,571,618.97
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-448,931.04
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,548,850.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-3,569,400.01</b>
<b>Net assets of the Subfund</b>	<b>1,546,703,190.42</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,722,392,350.89
Subscriptions	1,190,196,362.90
Redemptions	-1,236,454,727.58
Distribution	-7,481,916.98
Result of operations	-121,948,878.81
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,546,703,190.42</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	4,571,312
- issued	7,050,384
- redeemed	-3,959,388
<b>- at the end of the reporting period</b>	<b>7,662,308</b>

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

# Allianz All China Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,326,817,974.15</b>	<b>97.55</b>
<b>Equities</b>					<b>1,292,993,688.85</b>	<b>95.06</b>
<b>China</b>					<b>1,214,956,040.92</b>	<b>89.32</b>
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	3,919,505	CNY 28.67	15,824,731.32	1.16
CNE000001NN0	Air China -A-	Shs	6,489,600	CNY 10.47	9,568,459.88	0.70
KYG0146B1032	Akeso	Shs	5,634,000	HKD 21.70	15,574,837.25	1.14
KYG017191142	Alibaba Group Holding	Shs	7,349,000	HKD 77.95	72,977,890.87	5.37
CNE0000014G0	Angel Yeast -A-	Shs	2,379,875	CNY 41.58	13,935,291.61	1.02
CNE100002YQ7	Anjoy Foods Group -A- (traded in China)	Shs	599,516	CNY 155.28	13,127,939.49	0.97
CNE100002YQ7	Anjoy Foods Group -A- (traded in Hong Kong)	Shs	287,174	CNY 155.28	6,279,688.03	0.46
KYG040111059	ANTA Sports Products	Shs	1,015,200	HKD 83.20	10,760,237.97	0.79
KYG070341048	Baidu -A-	Shs	428,800	HKD 114.10	6,232,859.85	0.46
CNE1000005P7	Bank of Ningbo -A-	Shs	6,568,771	CNY 31.55	29,185,081.79	2.15
CNE100000CS3	Beijing Oriental Yuhong Waterproof Technology -A-	Shs	1,548,770	CNY 26.37	5,751,412.10	0.42
CNE1000002H1	China Construction Bank -H-	Shs	54,490,000	HKD 4.54	31,515,166.18	2.32
CNE1000002N9	China National Building Material -H-	Shs	13,544,000	HKD 6.01	10,369,751.71	0.76
CNE1000002P4	China Oilfield Services -H-	Shs	8,990,000	HKD 7.79	8,921,627.58	0.66
CNE100000866	China Railway Group -A-	Shs	14,950,529	CNY 5.23	11,011,226.04	0.81
CNE100000F46	China State Construction Engineering -A-	Shs	11,395,692	CNY 5.15	8,264,667.03	0.61
CNE100004Y24	China Tourism Group Duty Free -H-	Shs	1,286,700	HKD 197.30	32,340,842.33	2.38
CNE000001G87	China Yangtze Power -A-	Shs	8,243,520	CNY 22.74	26,398,581.17	1.94
CNE1000016V2	CITIC Securities -H-	Shs	15,672,925	HKD 13.34	26,635,007.64	1.96
CNE100003662	Contemporary Ampere Technology -A-	Shs	465,797	CNY 400.89	26,296,584.21	1.93
CNE100000MD4	East Money Information -A-	Shs	6,553,588	CNY 17.62	16,261,569.85	1.20
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	3,180,000	HKD 31.70	12,842,019.44	0.94
CNE100000SF6	Ganfeng Lithium -A-	Shs	835,598	CNY 74.84	8,806,606.67	0.65
CNE100003J27	Ginlong Technologies	Shs	320,300	CNY 220.95	9,966,171.90	0.73
CNE100000BP1	GoerTek -A-	Shs	3,138,093	CNY 26.50	11,710,868.74	0.86
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	11,844,000	HKD 5.60	8,449,545.84	0.62
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	1,027,961	CNY 91.18	13,199,383.75	0.97
CNE100004RS3	Henan Liliang Diamond -A-	Shs	330,264	CNY 149.37	6,956,725.76	0.51
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	558,922	CNY 137.95	10,858,012.53	0.80
CNE000001Q27	Industrial Bank -A-	Shs	4,554,311	CNY 16.65	10,678,600.79	0.79
KYG8208B1014	JD.com -A-	Shs	1,504,145	HKD 198.60	38,055,364.79	2.80
CNE0000012K6	Jiangsu Eastern Shenghong -A-	Shs	2,608,900	CNY 17.42	6,400,044.78	0.47
-	Jinko Solar Co -A-	Shs	5,829,850	CNY 16.67	13,704,817.17	1.01
CNE000000S92	Jiuguai Liquor -A-	Shs	771,162	CNY 125.65	13,645,377.13	1.00
KYG532631028	Kuaishou Technology	Shs	1,556,200	HKD 50.95	10,100,817.87	0.74
CNE0000018R8	Kweichow Moutai -A-	Shs	168,540	CNY 1,872.50	44,442,885.21	3.27
KYG5479M1050	Li Auto -A-	Shs	887,200	HKD 90.60	10,239,922.54	0.75
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	3,558,890	CNY 47.91	24,011,437.73	1.77
CNE100000TP3	Luxshare Precision Industry -A-	Shs	4,017,506	CNY 29.40	16,633,410.04	1.22
KYG596691041	Meituan -B-	Shs	2,037,500	HKD 165.60	42,983,808.30	3.16
CNE100001QQ5	Midea Group -A-	Shs	2,346,524	CNY 49.31	16,294,364.70	1.20
CNE000001G38	NARI Technology -A-	Shs	3,803,937	CNY 24.87	13,322,524.58	0.98
CNE100000ML7	NAURA Technology Group -A-	Shs	339,117	CNY 278.40	13,295,241.24	0.98
KYG6427A1022	NetEase.com	Shs	1,748,900	CNY 118.50	26,401,601.34	1.94
CNE100001T23	Ninbo Orient Wires & Cables -A-	Shs	1,946,605	CNY 69.73	19,115,027.59	1.41
CNE1000003W8	PetroChina -H-	Shs	24,292,000	HKD 3.22	9,964,742.60	0.73
CNE1000003X6	Ping An Insurance Group -H-	Shs	4,829,500	HKD 39.20	24,117,660.55	1.77
CNE000001ND1	Poly Developments and Holdings Group -A-	Shs	11,034,804	CNY 18.00	27,971,422.82	2.06
CNE100000L63	SF Holding -A-	Shs	1,284,164	CNY 47.22	8,539,332.08	0.63
CNE000000V89	Shanghai International Airport -A-	Shs	1,498,400	CNY 57.78	12,192,218.33	0.90
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in China)	Shs	930,718	CNY 57.65	7,566,546.24	0.56
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in Hong Kong)	Shs	1,004,631	CNY 57.65	8,156,114.54	0.60

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	388,921 CNY	302.89	16,589,135.65	1.22
CNE100003K95	Shenzhen Dynanonic -A-	Shs	296,140 CNY	281.80	11,752,100.32	0.86
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	859,050 CNY	57.51	6,957,276.11	0.51
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	591,479 CNY	299.00	24,905,080.38	1.83
CNE100002DP3	Shenzhen Senior Technology Material -A-	Shs	1,991,775 CNY	20.02	5,615,413.99	0.41
CNE100003RN6	StarPower Semiconductor -A-	Shs	320,091 CNY	324.00	14,604,809.71	1.07
CNE100003F50	Suzhou Maxwell Technologies -A-	Shs	206,545 CNY	483.96	14,076,723.61	1.03
KYG875721634	Tencent Holdings	Shs	2,613,300 HKD	266.40	88,689,137.16	6.52
CNE1000021D0	Thunder Software Technology -A-	Shs	668,491 CNY	105.58	9,939,273.74	0.73
CNE000001M14	Unigroup Guoxin Microelectronics -A-	Shs	500,309 CNY	144.00	10,145,611.71	0.75
CNE0000016J9	Wanhua Chemical Group -A-	Shs	1,391,491 CNY	92.10	18,047,517.07	1.33
KYG970081173	Wuxi Biologics Cayman	Shs	3,277,500 HKD	47.40	19,791,011.12	1.45
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	2,322,714 CNY	47.31	15,474,838.14	1.14
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	3,004,651 CNY	32.63	13,806,657.06	1.01
CNE100002BR3	Yunnan Energy New Material -A-	Shs	700,713 CNY	174.12	17,181,705.18	1.26
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	1,834,425 CNY	67.62	17,468,377.00	1.28
CNE100000502	Zijin Mining Group -H-	Shs	12,370,000 HKD	7.65	12,055,301.48	0.89
<b>Hong Kong</b>					<b>78,037,647.93</b>	<b>5.74</b>
HK2388011192	BOC Hong Kong Holdings	Shs	6,290,500 HKD	26.15	20,955,778.56	1.54
KYG210961051	China Mengniu Dairy	Shs	4,723,000 HKD	31.15	18,742,302.25	1.38
HK0291001490	China Resources Beer Holdings	Shs	3,074,000 HKD	54.65	21,401,340.18	1.58
KYG2108Y1052	China Resources Land	Shs	3,154,000 HKD	30.90	12,415,582.76	0.91
KYG8187G1055	SITC International Holdings	Shs	2,445,000 HKD	14.52	4,522,644.18	0.33
<b>Participating Shares</b>					<b>33,824,285.30</b>	<b>2.49</b>
<b>China</b>					<b>33,824,285.30</b>	<b>2.49</b>
US62914V1061	NIO (ADR's)	Shs	1,016,579 USD	15.58	15,838,300.82	1.17
US89677Q1076	Trip.com Group (ADR's)	Shs	661,736 USD	27.18	17,985,984.48	1.32
<b>Investments in securities and money-market instruments</b>					<b>1,326,817,974.15</b>	<b>97.55</b>
<b>Deposits at financial institutions</b>					<b>33,417,400.21</b>	<b>2.46</b>
<b>Sight deposits</b>					<b>33,417,400.21</b>	<b>2.46</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			32,192,533.59	2.37
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,224,866.62	0.09
<b>Investments in deposits at financial institutions</b>					<b>33,417,400.21</b>	<b>2.46</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-1,034,676.17</b>	<b>-0.08</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-1,034,676.17</b>	<b>-0.08</b>
Sold CNY / Bought USD - 15 Nov 2022		CNY	-8,020,618.04	22,102.01	0.00
Sold EUR / Bought USD - 11 Oct 2022		EUR	-5,704.47	-97.11	0.00
Sold EUR / Bought USD - 15 Nov 2022		EUR	-1,433,409.60	25,745.78	0.00
Sold GBP / Bought USD - 11 Oct 2022		GBP	-1,222,791.73	-42,062.29	0.00
Sold SGD / Bought USD - 11 Oct 2022		SGD	-53,681.52	-437.58	0.00
Sold SGD / Bought USD - 15 Nov 2022		SGD	-2,552,330.75	28,676.11	0.00
Sold USD / Bought CNY - 15 Nov 2022		USD	-7,818,237.75	-387,294.60	-0.03
Sold USD / Bought EUR - 07 Oct 2022		USD	-328,625.06	5,786.89	0.00
Sold USD / Bought EUR - 11 Oct 2022		USD	-452,894.75	2,307.75	0.00
Sold USD / Bought EUR - 15 Nov 2022		USD	-10,555,313.50	-339,140.21	-0.03
Sold USD / Bought GBP - 07 Oct 2022		USD	-4,805.58	180.75	0.00
Sold USD / Bought GBP - 11 Oct 2022		USD	-819.89	5.87	0.00
Sold USD / Bought SGD - 11 Oct 2022		USD	-39,780.10	331.82	0.00
Sold USD / Bought SGD - 15 Nov 2022		USD	-10,267,699.18	-350,781.36	-0.02
<b>Investments in derivatives</b>				<b>-1,034,676.17</b>	<b>-0.08</b>

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Net current assets/liabilities	USD			1,018,398.74	0.07
Net assets of the Subfund	USD			1,360,219,096.93	100.00

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-RMB) (accumulating)	WKN: A2J GQC/ISIN: LU1794554631	10.10	15.45	14.26
- Class PT (H2-RMB) (accumulating)	WKN: A3C 8CK/ISIN: LU2414745187	694.80	--	--
- Class A (EUR) (distributing)	WKN: A2P DVQ/ISIN: LU1946895353	133.84	174.79	162.91
- Class A (H2-EUR) (distributing)	WKN: A2Q PY8/ISIN: LU2306818563	57.37	90.28	--
- Class AT (EUR) (accumulating)	WKN: A0Q 1P9/ISIN: LU0348826909	73.89	--	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P DVS/ISIN: LU1946895510	108.43	170.64	162.22
- Class IT (EUR) (accumulating)	WKN: A2Q PY6/ISIN: LU2306818308	722.42	937.16	--
- Class P (EUR) (distributing)	WKN: A2P DVR/ISIN: LU1946895437	1,382.03	1,784.76	1,648.30
- Class PT2 (EUR) (accumulating)	WKN: A2Q PY7/ISIN: LU2306818480	728.45	938.36	--
- Class W (EUR) (distributing)	WKN: A2J NXZ/ISIN: LU1835930212	1,304.02	1,688.44	1,549.63
- Class WT (EUR) (accumulating)	WKN: A2Q QA8/ISIN: LU2309373897	733.43	946.84	--
- Class PT (GBP) (accumulating)	WKN: A2P YJ7/ISIN: LU2105731603	1,168.99	1,497.65	1,458.00
- Class WT (GBP) (accumulating)	WKN: A2J NVT/ISIN: LU1835929719	1,321.98	1,679.09	1,631.98
- Class WT6 (GBP) (accumulating)	WKN: A2P 8AA/ISIN: LU2199565925	81.92	103.88	101.07
- Class W6 (GBP) (distributing)	WKN: A2Q JLY/ISIN: LU2264183349	75.85	96.23	--
- Class AT (HKD) (accumulating)	WKN: A3C 5E8/ISIN: LU2399975544	6.82	--	--
- Class AT (H2-SGD) (accumulating)	WKN: A2J GQB/ISIN: LU1794554557	9.44	14.62	13.80
- Class A (USD) (distributing)	WKN: A2P FGQ/ISIN: LU1961090484	9.84	15.17	14.26
- Class AT (USD) (accumulating)	WKN: A2H 7RC/ISIN: LU1720050803	10.56	16.27	15.29
- Class CT (USD) (accumulating)	WKN: A3C RLQ/ISIN: LU2349349709	5.52	8.57	--
- Class IT (USD) (accumulating)	WKN: A2P CB9/ISIN: LU1942584027	1,250.06	1,907.24	1,774.71
- Class PT (USD) (accumulating)	WKN: A2J NVU/ISIN: LU1835929800	1,101.92	1,681.84	1,565.59
- Class P2 (USD) (distributing)	WKN: A2J P57/ISIN: LU1851368685	1,097.72	1,669.57	1,550.86
- Class RT (USD) (accumulating)	WKN: A2H 7Q9/ISIN: LU1720050555	11	16.81	15.66
- Class W (USD) (distributing)	WKN: A2N 7D6/ISIN: LU1892838225	1,393.52	2,118.67	1,967.68
- Class WT (USD) (accumulating)	WKN: A2H 7QS/ISIN: LU1720048575	1,119.03	1,701.36	1,577.54
Shares in circulation				
- Class AT (H2-RMB) (accumulating)	WKN: A2J GQC/ISIN: LU1794554631	4,297,331	4,392,605	1,973,439
- Class PT (H2-RMB) (accumulating)	WKN: A3C 8CK/ISIN: LU2414745187	72	--	--
- Class A (EUR) (distributing)	WKN: A2P DVQ/ISIN: LU1946895353	380,543	407,341	355,557
- Class A (H2-EUR) (distributing)	WKN: A2Q PY8/ISIN: LU2306818563	100	100	--
- Class AT (EUR) (accumulating)	WKN: A0Q 1P9/ISIN: LU0348826909	3,425,437	--	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P DVS/ISIN: LU1946895510	79,071	68,995	381
- Class IT (EUR) (accumulating)	WKN: A2Q PY6/ISIN: LU2306818308	11,277	107	--
- Class P (EUR) (distributing)	WKN: A2P DVR/ISIN: LU1946895437	3,910	2,632	1
- Class PT2 (EUR) (accumulating)	WKN: A2Q PY7/ISIN: LU2306818480	1	1	--
- Class W (EUR) (distributing)	WKN: A2J NXZ/ISIN: LU1835930212	79,583	48,919	59,637
- Class WT (EUR) (accumulating)	WKN: A2Q QA8/ISIN: LU2309373897	33,843	5,053	--
- Class PT (GBP) (accumulating)	WKN: A2P YJ7/ISIN: LU2105731603	736	175	772
- Class WT (GBP) (accumulating)	WKN: A2J NVT/ISIN: LU1835929719	287,484	250,039	163,877
- Class WT6 (GBP) (accumulating)	WKN: A2P 8AA/ISIN: LU2199565925	37,732	15,209	9
- Class W6 (GBP) (distributing)	WKN: A2Q JLY/ISIN: LU2264183349	788,183	679,952	--
- Class AT (HKD) (accumulating)	WKN: A3C 5E8/ISIN: LU2399975544	869,592	--	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class AT (H2-SGD) (accumulating)	WKN: A2J GQB/ISIN: LU1794554557	1,234,396	216,195	85,769
- Class A (USD) (distributing)	WKN: A2P FGQ/ISIN: LU1961090484	3,033,477	3,261,393	2,870,234
- Class AT (USD) (accumulating)	WKN: A2H 7RC/ISIN: LU1720050803	9,612,330	3,709,288	721,329
- Class CT (USD) (accumulating)	WKN: A3C RLQ/ISIN: LU2349349709	119	119	--
- Class IT (USD) (accumulating)	WKN: A2P CB9/ISIN: LU1942584027	11,494	77,280	95,061
- Class PT (USD) (accumulating)	WKN: A2J NVU/ISIN: LU1835929800	55,423	50,986	30,868
- Class P2 (USD) (distributing)	WKN: A2J P57/ISIN: LU1851368685	30,385	29,882	3,081
- Class RT (USD) (accumulating)	WKN: A2H 7Q9/ISIN: LU1720050555	3,891,713	971,048	54,205
- Class W (USD) (distributing)	WKN: A2N 7D6/ISIN: LU1892838225	32,095	34,236	17,179
- Class WT (USD) (accumulating)	WKN: A2H 7QS/ISIN: LU1720048575	64,782	108,265	49,986
Subfund assets in millions of USD		1,360.2	1,536.6	912.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
China	91.81
Hong Kong	5.74
Other net assets	2.45
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	28,762.75
- negative interest rate	-80.91
Dividend income	25,165,017.93
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>25,193,699.77</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-321,278.32
All-in-fee	-18,570,800.71
Other expenses	-13,726.80
<b>Total expenses</b>	<b>-18,905,805.83</b>
<b>Net income/loss</b>	<b>6,287,893.94</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-118,400,320.32
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,544,491.83
- foreign exchange	-5,788,216.92
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-120,445,135.13</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-516,155,143.78
- financial futures transactions	0.00
- forward foreign exchange transactions	-712,666.94
- foreign exchange	82,764.32
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-637,230,181.53</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	1,326,817,974.15
(Cost price USD 1,739,334,136.83)	
Time deposits	0.00
Cash at banks	33,417,400.21
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,742,479.47
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,191,001.28
- securities lending	0.00
- securities transactions	1,183,741.76
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	85,136.98
<b>Total Assets</b>	<b>1,365,437,733.85</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,307,441.14
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,791,382.63
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,119,813.15
<b>Total Liabilities</b>	<b>-5,218,636.92</b>
<b>Net assets of the Subfund</b>	<b>1,360,219,096.93</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	1,536,604,291.27
Subscriptions	1,107,890,332.05
Redemptions	-646,950,032.10
Distribution	-95,312.76
Result of operations	-637,230,181.53
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,360,219,096.93</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	14,329,820
- issued	19,337,890
- redeemed	-5,406,601
<b>- at the end of the reporting period</b>	<b>28,261,109</b>

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

# Allianz Alternative Investment Strategies

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>3,470,866.45</b>	<b>98.45</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>1,256,797.81</b>	<b>35.65</b>
IE00B643RZ01	Lyxor Investment Strategies plc - Lyxor Epsilon Global Trend Fund -I- EUR - (1.073%)	Shs	1,750	EUR 166.84	291,977.18	8.28
IE00BWFBRBY02	Lyxor Newcits IRL II plc - Lyxor / Chenavari Credit Fund -I- EUR - (1.910%)	Shs	1,300	EUR 110.45	143,584.87	4.07
IE00BMW96F54	Man Funds VI PLC - Man GLG Event Driven Alternative -INXX- (H- EUR) - (1.320%)	Shs	29	EUR 10,683.53	309,822.37	8.79
IE00BDTYJF13	Polar Capital Funds - Global Absolute Return Fund -S- USD - (0.850%)	Shs	1,700	USD 126.77	219,113.39	6.22
IE00BHBXMW22	UBS (Irl) Investor Selection PLC - Global Equity Long Short Fund -I-A1-PF- EUR - (0.870%)	Shs	2,000	EUR 146.15	292,300.00	8.29
<b>Luxembourg</b>					<b>2,214,068.64</b>	<b>62.80</b>
LU1946895866	Allianz Global Investors Fund - Allianz Credit Opportunities Plus -WT9- EUR - (0.700%)	Shs	3	EUR 96,372.61	289,117.83	8.20
LU0575255335	Assenagon Alpha FCP - Alpha Volatility -I- EUR - (1.040%)	Shs	275	EUR 1,156.79	318,117.25	9.02
LU0776931064	BlackRock Strategic Funds - European Absolute Return Fund -I2- EUR - (1.090%)	Shs	1,820	EUR 165.74	301,646.80	8.56
LU0992627298	Carmignac Portfolio SICAV - Carmignac Portfolio Long-Short European Equities -F- EUR - (1.150%)	Shs	1,400	EUR 153.25	214,550.00	6.09
LU1733196908	Exane Funds 1 - Exane Integrale Fund -S- EUR - (1.210%)*	Shs	31	EUR 0.00	0.00	0.00
LU0912262358	Helium Fund SICAV - Helium Performance -S-EUR- EUR - (1.180%)	Shs	160	EUR 1,390.57	222,491.36	6.31
LU0445386369	Nordea 1 SICAV - Alpha 10 MA Fund -BP- EUR - (1.990%)	Shs	24,500	EUR 13.17	322,665.00	9.15
LU0834815101	OptoFlex -I- EUR - (0.840%)	Shs	220	EUR 1,367.22	300,788.40	8.53
LU1433232854	Pictet TR SICAV - Atlas -P- EUR - (2.000%)	Shs	2,100	EUR 116.52	244,692.00	6.94
<b>Investment Units</b>					<b>3,470,866.45</b>	<b>98.45</b>
<b>Deposits at financial institutions</b>					<b>53,013.93</b>	<b>1.50</b>
<b>Sight deposits</b>					<b>53,013.93</b>	<b>1.50</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			53,013.93	1.50
<b>Investments in deposits at financial institutions</b>					<b>53,013.93</b>	<b>1.50</b>
<b>Net current assets/liabilities</b>					<b>1,759.34</b>	<b>0.05</b>
<b>Net assets of the Subfund</b>					<b>3,525,639.72</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class W (EUR) (distributing) WKN: A2D SM5/ISIN: LU1622987391	881.41	893.07	931.33
Shares in circulation	4,000	4,034	4,034
- Class W (EUR) (distributing) WKN: A2D SM5/ISIN: LU1622987391	4,000	4,034	4,034
Subfund assets in millions of EUR	3.5	3.6	3.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Mixed Fund International	36.99
Equities International	23.51
Equities Europe/USA	8.79
Absolute Return Europe	8.56
Bonds International	8.20
Absolute Return Europe/North America	6.31
Equities Europe	6.09
Other net assets	1.55
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-129.97
Dividend income	0.00
Income from	
- investment funds	983.40
- securities lending	0.00
- contracts for difference	0.00
Other income	9,356.29
<b>Total income</b>	<b>10,209.72</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-115.49
All-in-fee	-16,507.70
Other expenses	-32.33
<b>Total expenses</b>	<b>-16,655.52</b>
<b>Net income/loss</b>	<b>-6,445.80</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,974.91
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-641.33
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-10,062.04</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-36,496.41
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	987.46
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-45,570.99</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	3,470,866.45
(Cost price EUR 3,666,269.76)	
Time deposits	0.00
Cash at banks	53,013.93
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	3,137.11
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>3,527,017.49</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,377.77
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,377.77</b>
<b>Net assets of the Subfund</b>	<b>3,525,639.72</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	3,602,546.83
Subscriptions	6.54
Redemptions	-30,563.60
Distribution	-779.06
Result of operations	-45,570.99
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>3,525,639.72</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	4,034
- issued	0
- redeemed	-34
<b>- at the end of the reporting period</b>	<b>4,000</b>

# Allianz American Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>152,571,287.73</b>	<b>70.32</b>
<b>Bonds</b>					<b>152,571,287.73</b>	<b>70.32</b>
<b>Canada</b>					<b>2,835,431.90</b>	<b>1.31</b>
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	1,000.0	93.50	935,042.20	0.43
US67077MAT53	4.2000 % Nutrien USD Notes 19/29	USD	1,000.0	92.58	925,818.30	0.43
US780082AD52	4.6500 % Royal Bank of Canada USD MTN 16/26	USD	1,000.0	97.46	974,571.40	0.45
<b>Ireland</b>					<b>904,744.20</b>	<b>0.42</b>
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	1,000.0	90.47	904,744.20	0.42
<b>Japan</b>					<b>919,652.10</b>	<b>0.42</b>
US606822BC70	4.0500 % Mitsubishi UFJ Financial Group USD Notes 18/28	USD	1,000.0	91.97	919,652.10	0.42
<b>Singapore</b>					<b>899,171.20</b>	<b>0.41</b>
US33938XAB10	4.8750 % Flex USD Notes 20/30	USD	1,000.0	89.92	899,171.20	0.41
<b>Supranational</b>					<b>892,416.20</b>	<b>0.41</b>
US62954HAV06	4.3000 % NXP Via NXP Funding Via NXP USA USD Notes 22/29	USD	1,000.0	89.24	892,416.20	0.41
<b>The Netherlands</b>					<b>653,996.70</b>	<b>0.30</b>
US879385AD49	8.2500 % Telefónica Europe USD Notes 00/30	USD	600.0	109.00	653,996.70	0.30
<b>United Kingdom</b>					<b>3,938,106.30</b>	<b>1.82</b>
US06738EAP07	5.2000 % Barclays USD Notes 16/26	USD	1,000.0	95.32	953,206.00	0.44
US404280BH13	4.3750 % HSBC Holdings USD Notes 16/26	USD	1,000.0	93.53	935,257.20	0.43
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	500.0	97.28	486,377.50	0.23
US853254AZ38	4.0500 % Standard Chartered USD Notes 16/26	USD	1,000.0	93.88	938,830.90	0.43
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	730.0	85.54	624,434.70	0.29
<b>USA</b>					<b>141,527,769.13</b>	<b>65.23</b>
US00287YBF51	4.2500 % AbbVie USD Notes 18/28	USD	1,000.0	94.17	941,721.00	0.43
US015271AJ82	3.9500 % Alexandria Real Estate Equities USD Notes 16/27	USD	800.0	95.11	760,849.68	0.35
US36186CBY84	8.0000 % Ally Financial USD Notes 08/31	USD	1,000.0	104.85	1,048,535.00	0.48
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	555.0	85.93	476,889.30	0.22
US025816DA48	4.4200 % American Express USD FLR-Notes 22/33	USD	1,000.0	91.20	912,010.00	0.42
US03027XAU46	3.9500 % American Tower USD Notes 19/29	USD	1,000.0	89.48	894,827.30	0.41
US031162DH07	4.0500 % Amgen USD Notes 22/29	USD	800.0	92.35	738,785.52	0.34
US037389BC65	3.7500 % Aon USD Notes 19/29	USD	1,000.0	90.34	903,386.60	0.42
US037833BY53	3.2500 % Apple USD Notes 16/26	USD	1,000.0	95.93	959,299.80	0.44
US043436AV64	4.7500 % Asbury Automotive Group USD Notes 20/30	USD	639.0	79.27	506,514.05	0.23
US045054AL70	4.2500 % Ashtead Capital USD Notes 19/29	USD	1,000.0	86.92	869,188.60	0.40
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	1,200.0	93.44	1,121,332.92	0.52
US053332BB79	4.7500 % AutoZone USD Notes 22/32	USD	1,000.0	93.31	933,087.60	0.43
US06051GFU85	4.4500 % Bank of America USD MTN 16/26	USD	800.0	96.50	772,019.28	0.36
US06051GGA13	3.2480 % Bank of America USD MTN 16/27	USD	1,000.0	89.67	896,716.00	0.41
US06406RBK23	4.5960 % Bank of New York Mellon USD FLR-Notes 22/30	USD	1,000.0	95.13	951,341.70	0.44
US075887CP25	4.2980 % Becton Dickinson USD Notes 22/32	USD	1,000.0	91.44	914,381.10	0.42
US097023CY98	5.1500 % Boeing USD Notes 20/30	USD	1,000.0	92.18	921,824.20	0.43
US09857LAR96	4.6250 % Booking Holdings USD Notes 20/30	USD	1,000.0	94.27	942,698.10	0.43
US101137AX52	4.0000 % Boston Scientific USD Notes 19/29	USD	1,000.0	91.49	914,948.40	0.42
US11135FAL58	4.1100 % Broadcom USD Notes 20/28	USD	1,000.0	90.54	905,364.40	0.42
US120568AZ33	3.7500 % Bunge Finance USD Notes 17/27	USD	1,000.0	91.85	918,507.30	0.42
US14040HCV50	5.2470 % Capital One Financial USD FLR-Notes 22/30	USD	1,000.0	93.38	933,837.00	0.43
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	515.0	92.91	478,486.50	0.22
US15089QAN43	6.3300 % Celanese US Holdings USD Notes 22/29	USD	1,000.0	93.16	931,555.20	0.43
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	740.0	89.09	659,278.36	0.30
US12541WAA80	4.2000 % CH Robinson Worldwide USD Notes 18/28	USD	1,000.0	93.28	932,785.50	0.43

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US808513AZ88	4.0000 % Charles Schwab USD Notes 18/29	USD	1,000.0	% 94.00	940,021.60	0.43
US125523AH38	4.3750 % Cigna USD Notes 19/28	USD	1,000.0	% 94.51	945,103.30	0.44
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	1,200.0	% 92.91	1,114,954.08	0.51
US200340AT44	4.0000 % Comerica USD Notes 19/29	USD	1,000.0	% 92.85	928,481.80	0.43
US208251AE82	6.9500 % ConocoPhillips USD Notes 99/29	USD	800.0	% 109.06	872,485.68	0.40
US21036PAY43	3.6000 % Constellation Brands USD Notes 18/28	USD	1,000.0	% 91.58	915,805.30	0.42
US22822VAH42	3.6500 % Crown Castle USD Notes 17/27	USD	1,000.0	% 90.95	909,474.60	0.42
US126650CX62	4.3000 % CVS Health USD Notes 18/28	USD	1,000.0	% 94.53	945,329.10	0.44
US24703TAH95	6.2000 % Dell International Via EMC USD Notes 21/30	USD	800.0	% 97.45	779,583.12	0.36
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	370.0	% 100.75	372,775.00	0.17
US25179MBF95	4.5000 % Devon Energy USD Notes 21/30	USD	1,000.0	% 91.36	913,640.00	0.42
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	1,050.0	% 91.45	960,203.48	0.44
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	625.0	% 66.49	415,535.82	0.19
US256677AK14	4.6250 % Dollar General USD Notes 22/27	USD	1,025.0	% 97.34	997,736.95	0.46
US26442CAX20	3.9500 % Duke Energy Carolinas USD Notes 18/28	USD	800.0	% 93.76	750,094.08	0.35
US26078JAD28	4.7250 % DuPont de Nemours USD Notes 18/28	USD	1,000.0	% 95.57	955,728.00	0.44
US036752AG89	4.1010 % Elevance Health USD Notes 18/28	USD	800.0	% 94.42	755,364.64	0.35
US29278NAN30	5.5000 % Energy Transfer USD Notes 19/27	USD	1,000.0	% 97.53	975,339.80	0.45
US29379VBT98	4.1500 % Enterprise Products Operating USD Notes 18/28	USD	1,000.0	% 93.22	932,209.70	0.43
US30161NAX93	4.0500 % Exelon USD Notes 20/30	USD	1,000.0	% 90.88	908,841.30	0.42
US3130AERV45	3.1250 % Federal Home Loan Banks USD Bonds 18/25	USD	500.0	% 97.11	485,574.85	0.22
US3134A4KX12	6.2500 % Federal Home Loan Mortgage USD Bonds 02/32	USD	500.0	% 116.66	583,286.80	0.27
US31359MEU36	6.2500 % Federal National Mortgage Association USD Bonds 99/29	USD	1,500.0	% 112.36	1,685,344.50	0.78
US31359MFJ71	7.1250 % Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	% 118.85	1,782,714.75	0.82
US31359MFP32	7.2500 % Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	% 120.36	1,805,444.40	0.83
US31428XBZ87	4.2500 % FedEx USD Notes 20/30	USD	1,000.0	% 90.51	905,102.50	0.42
US337738AR95	4.2000 % Fiserv USD Notes 18/28	USD	1,000.0	% 92.57	925,743.70	0.43
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	665.0	% 111.09	738,715.25	0.34
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	475.0	% 87.92	417,631.88	0.19
US345397ZR75	5.1130 % Ford Motor Credit USD Notes 19/29	USD	330.0	% 86.90	286,784.85	0.13
US361448BE25	4.7000 % GATX USD Notes 19/29	USD	1,000.0	% 93.40	933,993.70	0.43
US37045VAU44	6.8000 % General Motors USD Notes 20/27	USD	800.0	% 100.91	807,257.44	0.37
US361841AP42	4.0000 % GLP Capital Via GLP Financing II USD Notes 19/30	USD	1,000.0	% 83.22	832,237.90	0.38
US38141GWZ35	4.2230 % Goldman Sachs Group USD FLR-Notes 18/29	USD	1,200.0	% 91.00	1,091,962.44	0.50
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	500.0	% 103.75	518,725.00	0.24
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	395.0	% 79.71	314,860.43	0.15
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	535.0	% 86.36	462,011.75	0.21
US404119BW86	5.8750 % HCA USD Notes 19/29	USD	1,000.0	% 97.58	975,795.00	0.45
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	170.0	% 86.78	147,527.74	0.07
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	500.0	% 91.36	456,800.00	0.21
US444859BT81	3.7000 % Humana USD Notes 22/29	USD	1,000.0	% 89.47	894,743.30	0.41
US44701QBE17	4.5000 % Huntsman International USD Notes 19/29	USD	1,000.0	% 87.78	877,841.20	0.40
US46625HJZ47	4.1250 % JPMorgan Chase USD Notes 14/26	USD	1,000.0	% 94.07	940,722.60	0.43
US46625HJZ47	4.2500 % JPMorgan Chase USD Notes 15/27	USD	800.0	% 93.81	750,508.16	0.35
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	800.0	% 71.65	573,208.00	0.26
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	1,000.0	% 93.52	935,175.80	0.43
US482480AG50	4.1000 % KLA USD Notes 19/29	USD	1,000.0	% 95.00	950,016.30	0.44
US548661DU82	4.5000 % Lowe's Companies USD Notes 20/30	USD	1,000.0	% 93.81	938,143.60	0.43
US565849AP16	4.4000 % Marathon Oil USD Notes 17/27	USD	1,000.0	% 93.45	934,515.80	0.43

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US571903BE27	4.6250 % Marriott International USD Notes 20/30	USD	1,000.0	% 90.65	906,504.20	0.42
US571748BG65	4.3750 % Marsh & McLennan Companies USD Notes 19/29	USD	1,000.0	% 94.86	948,601.30	0.44
US573874AJ32	2.9500 % Marvell Technology USD Notes 21/31	USD	1,000.0	% 77.49	774,922.10	0.36
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	555.0	% 79.16	439,310.25	0.20
US552953CF65	5.5000 % MGM Resorts International USD Notes 19/27	USD	350.0	% 89.57	313,507.25	0.14
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	380.0	% 83.84	318,576.80	0.15
US595112BQ52	4.6630 % Micron Technology USD Notes 19/30	USD	1,000.0	% 88.71	887,140.80	0.41
US617446HD43	7.2500 % Morgan Stanley USD Notes 02/32	USD	1,000.0	% 108.36	1,083,550.00	0.50
US61945CAG87	4.0500 % Mosaic USD Notes 17/27	USD	1,000.0	% 93.74	937,396.20	0.43
US620076BL24	4.6000 % Motorola Solutions USD Notes 18/28	USD	1,000.0	% 94.49	944,901.30	0.44
US55336VBU35	4.9500 % MPLX USD Notes 22/32	USD	1,000.0	% 90.37	903,692.80	0.42
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	355.0	% 89.92	319,216.00	0.15
US63938CAK45	5.0000 % Navient USD Notes 20/27	USD	250.0	% 81.43	203,571.25	0.09
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	690.0	% 98.06	676,631.25	0.31
US655664AY65	4.2500 % Nordstrom USD Notes 21/31	USD	1,000.0	% 68.66	686,603.31	0.32
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	425.0	% 85.17	361,961.88	0.17
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	100.0	% 110.66	110,664.00	0.05
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	500.0	% 101.28	506,382.50	0.23
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	165.0	% 101.50	167,468.40	0.08
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	200.0	% 85.32	170,638.00	0.08
US68389XBN49	3.2500 % Oracle USD Notes 17/27	USD	1,000.0	% 88.81	888,106.10	0.41
US67103HAJ68	4.2000 % O'Reilly Automotive USD Notes 20/30	USD	1,000.0	% 91.61	916,085.80	0.42
US690742AJ00	3.9500 % Owens Corning USD Notes 19/29	USD	1,000.0	% 88.91	889,126.70	0.41
US92556HAB33	4.9500 % Paramount Global USD Notes 20/31	USD	1,000.0	% 88.51	885,118.30	0.41
US701094AN45	3.2500 % Parker-Hannifin USD Notes 19/29	USD	1,000.0	% 87.89	878,928.70	0.41
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	700.0	% 92.18	645,239.00	0.30
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	800.0	% 92.20	737,628.40	0.34
US69349LAR96	4.0500 % PNC Bank USD Notes 18/28	USD	1,000.0	% 91.88	918,775.80	0.42
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	1,000.0	% 93.69	936,942.70	0.43
US760759AT74	3.9500 % Republic Services USD Notes 18/28	USD	1,000.0	% 93.86	938,639.10	0.43
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	515.0	% 93.10	479,475.80	0.22
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	525.0	% 94.15	494,292.75	0.23
US844741BK34	5.1250 % Southwest Airlines USD Notes 20/27	USD	1,000.0	% 98.24	982,398.90	0.45
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	445.0	% 89.45	398,064.96	0.18
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	700.0	% 103.55	724,878.00	0.33
US857477BV41	4.1640 % State Street USD FLR-Notes 22/33	USD	1,000.0	% 90.70	907,021.40	0.42
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	340.0	% 90.67	308,286.50	0.14
US86765LAZ04	4.5000 % Sunoco Via Sunoco Finance USD Notes 22/30	USD	195.0	% 82.04	159,974.10	0.07
US87165BAP85	5.1500 % Synchrony Financial USD Notes 19/29	USD	1,000.0	% 91.08	910,797.70	0.42
US871829BL07	5.9500 % Sysco USD Notes 20/30	USD	1,000.0	% 101.12	1,011,208.50	0.47
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	780.0	% 92.16	718,833.66	0.33
US880591CJ98	6.7500 % Tennessee Valley Authority USD Bonds 95/25	USD	500.0	% 107.20	535,980.85	0.25
US880591DM19	7.1250 % Tennessee Valley Authority USD Bonds 00/30	USD	500.0	% 119.24	596,182.75	0.28
US87264AAV70	4.7500 % T-Mobile USA USD Notes 18/28	USD	670.0	% 94.37	632,262.25	0.29
US87264ABF12	3.8750 % T-Mobile USA USD Notes 21/30	USD	1,000.0	% 88.30	882,985.20	0.41
US89236TGY55	3.3750 % Toyota Motor Credit USD MTN 20/30	USD	1,000.0	% 89.43	894,310.50	0.41
US05531GAB77	3.8750 % Truist Financial USD MTN 19/29	USD	1,000.0	% 90.71	907,078.60	0.42
US872898AH40	4.2500 % TSMC Arizona USD Notes 22/32	USD	1,000.0	% 93.03	930,341.40	0.43
US902494BK88	4.3500 % Tyson Foods USD Notes 19/29	USD	1,000.0	% 94.48	944,845.00	0.44
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	600.0	% 89.91	539,454.00	0.25

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## Investment Portfolio as at 30/09/2022

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US912810ES34	7.5000 % United States Government USD Bonds 94/24	USD	2,250.0	% 106.68	2,400,293.03	1.11
US912810ET17	7.6250 % United States Government USD Bonds 95/25	USD	2,500.0	% 107.63	2,690,625.00	1.24
US912810EV62	6.8750 % United States Government USD Bonds 95/25	USD	2,500.0	% 107.11	2,677,734.25	1.23
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	2,500.0	% 105.56	2,639,062.50	1.22
US912810EX29	6.7500 % United States Government USD Bonds 96/26	USD	2,500.0	% 109.40	2,734,961.00	1.26
US912810EY02	6.5000 % United States Government USD Bonds 96/26	USD	2,000.0	% 108.98	2,179,687.40	1.00
US912810EZ76	6.6250 % United States Government USD Bonds 97/27	USD	2,500.0	% 110.02	2,750,586.00	1.27
US912810FA17	6.3750 % United States Government USD Bonds 97/27	USD	2,500.0	% 110.13	2,753,125.00	1.27
US912810FB99	6.1250 % United States Government USD Bonds 97/27	USD	2,500.0	% 109.44	2,735,937.50	1.26
US912810FE39	5.5000 % United States Government USD Bonds 98/28	USD	2,000.0	% 107.63	2,152,500.00	0.99
US912810FF04	5.2500 % United States Government USD Bonds 98/28	USD	2,250.0	% 106.58	2,398,007.70	1.11
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	1,750.0	% 113.09	1,979,003.95	0.91
US912810FM54	6.2500 % United States Government USD Bonds 00/30	USD	750.0	% 115.52	866,367.15	0.40
US9128285C00	3.0000 % United States Government USD Bonds 18/25	USD	2,000.0	% 96.58	1,931,562.40	0.89
US91282CFE66	3.1250 % United States Government USD Bonds 22/25	USD	2,250.0	% 97.02	2,183,027.40	1.01
US91159HHR49	3.1500 % US Bancorp USD MTN 17/27	USD	1,000.0	% 92.83	928,336.20	0.43
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	565.0	% 89.87	507,768.33	0.23
US91913YAW03	4.0000 % Valero Energy USD Notes 19/29	USD	1,200.0	% 92.10	1,105,217.40	0.51
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	1,275.0	% 90.36	1,152,127.74	0.53
US931142EE96	3.7000 % Walmart USD Notes 18/28	USD	1,000.0	% 95.03	950,342.90	0.44
US94974BGL80	4.3000 % Wells Fargo USD MTN 15/27	USD	1,000.0	% 93.54	935,366.50	0.43
US962166BY91	4.0000 % Weyerhaeuser USD Notes 20/30	USD	1,000.0	% 88.59	885,868.50	0.41
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	800.0	% 93.70	749,587.12	0.35
US988498AP63	4.6250 % Yum! Brands USD Notes 21/32	USD	725.0	% 83.44	604,903.75	0.28
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>52,805,181.91</b>	<b>24.34</b>
<b>Bonds</b>					<b>52,805,181.91</b>	<b>24.34</b>
<b>Bermuda</b>					<b>492,010.48</b>	<b>0.23</b>
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	565.0	% 87.08	492,010.48	0.23
<b>Canada</b>					<b>1,697,211.24</b>	<b>0.78</b>
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	770.0	% 77.76	598,728.90	0.28
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	785.0	% 83.64	656,570.08	0.30
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	550.0	% 80.35	441,912.26	0.20
<b>France</b>					<b>925,275.80</b>	<b>0.43</b>
US05581KAC53	4.6250 % BNP Paribas USD Notes 17/27	USD	1,000.0	% 92.53	925,275.80	0.43
<b>Ireland</b>					<b>645,793.03</b>	<b>0.30</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	755.0	% 85.54	645,793.03	0.30
<b>Liberia</b>					<b>854,603.60</b>	<b>0.39</b>
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	160.0	% 106.62	170,596.40	0.08
US780153BL55	11.6250% Royal Caribbean Cruises USD Notes 22/27	USD	720.0	% 95.00	684,007.20	0.31
<b>Panama</b>					<b>508,537.50</b>	<b>0.23</b>
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	500.0	% 101.71	508,537.50	0.23
<b>Switzerland</b>					<b>1,747,157.60</b>	<b>0.81</b>
US225401AP33	4.1940 % Credit Suisse Group USD FLR-Notes 20/31	USD	1,000.0	% 78.78	787,838.80	0.37
US90351DAB38	4.1250 % UBS Group USD Notes 15/25	USD	1,000.0	% 95.93	959,318.80	0.44
<b>The Netherlands</b>					<b>334,188.99</b>	<b>0.15</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US81725WAL72	5.8750 % Sensata Technologies USD Notes 22/30	USD	360.0 %	92.83	334,188.99	0.15
<b>USA</b>					<b>45,600,403.67</b>	<b>21.02</b>
US00109LAA17	4.1250 % ADT Security USD Notes 21/29	USD	765.0 %	83.02	635,103.00	0.29
US023771S586	11.7500% American Airlines USD Notes 20/25	USD	475.0 %	104.15	494,724.38	0.23
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	700.0 %	96.50	675,465.00	0.31
US03674XAAQ97	7.6250 % Antero Resources USD Notes 21/29	USD	671.0 %	99.69	668,896.42	0.31
US038522AAQ17	5.0000 % Aramark Services USD Notes 18/28	USD	530.0 %	88.17	467,274.50	0.22
US043436AW48	4.6250 % Asbury Automotive Group USD Notes 21/29	USD	195.0 %	78.40	152,873.18	0.07
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	745.0 %	81.70	608,684.37	0.28
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	720.0 %	86.74	624,528.00	0.29
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	535.0 %	92.50	494,875.00	0.23
US12008RAR84	6.3750 % Builders FirstSource USD Notes 22/32	USD	700.0 %	88.40	618,817.50	0.29
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	1,115.0 %	95.90	1,069,234.83	0.49
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	480.0 %	93.15	447,122.40	0.21
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	1,055.0 %	87.23	920,319.39	0.42
US1248EPCS01	6.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	355.0 %	91.03	323,149.40	0.15
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	520.0 %	87.25	453,700.00	0.21
US12527GAH65	4.5000 % CF Industries USD Notes 16/26	USD	1,000.0 %	95.91	959,105.00	0.44
US163851AF58	5.7500 % Chemours USD Notes 20/28	USD	515.0 %	81.54	419,952.94	0.19
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	720.0 %	94.23	678,434.83	0.31
US18064PAC32	3.8750 % Clarivate Science Holdings USD Notes 21/28	USD	500.0 %	81.17	405,827.29	0.19
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	350.0 %	97.69	341,907.13	0.16
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	620.0 %	98.43	610,266.00	0.28
US12653CAJ71	6.0000 % CNX Resources USD Notes 20/29	USD	350.0 %	91.44	320,031.25	0.15
US902104AC24	5.0000 % Coherent USD Notes 21/29	USD	530.0 %	81.03	429,435.15	0.20
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	500.0 %	92.44	462,190.00	0.21
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	395.0 %	85.65	338,332.59	0.16
US222070AB02	6.5000 % Coty USD Notes 18/26	USD	705.0 %	91.93	648,071.25	0.30
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	690.0 %	89.64	618,488.40	0.29
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	595.0 %	82.40	490,259.18	0.23
US247361ZX93	7.0000 % Delta Air Lines USD Notes 20/25	USD	1,000.0 %	100.88	1,008,750.00	0.46
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	440.0 %	81.16	357,121.60	0.16
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	185.0 %	89.65	165,859.25	0.08
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	700.0 %	90.82	635,750.50	0.29
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	155.0 %	93.41	144,785.50	0.07
US26885BAN01	7.5000 % EQM Midstream Partners USD Notes 22/30	USD	490.0 %	94.64	463,745.80	0.21
US30212PAS48	6.2500 % Expedia Group USD Notes 20/25	USD	1,000.0 %	100.73	1,007,325.20	0.46
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	465.0 %	97.76	454,587.19	0.21
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	150.0 %	79.55	119,328.35	0.05
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	370.0 %	85.28	315,537.85	0.15
US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	320.0 %	100.47	321,504.00	0.15
US378272AN87	4.0000 % Glencore Funding USD Notes 17/27	USD	1,000.0 %	93.51	935,056.50	0.43
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	595.0 %	61.59	366,463.48	0.17
US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	360.0 %	77.27	278,161.20	0.13
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	540.0 %	93.41	504,403.20	0.23
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	545.0 %	89.79	489,330.67	0.23
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	400.0 %	79.94	319,750.00	0.15

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US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	615.0	% 79.91	491,431.13	0.23
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	425.0	% 93.62	397,879.47	0.18
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	735.0	% 82.71	607,925.85	0.28
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	300.0	% 89.12	267,355.50	0.12
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	800.0	% 87.48	699,864.00	0.32
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	545.0	% 74.60	406,547.62	0.19
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	180.0	% 78.15	140,673.23	0.06
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	400.0	% 76.29	305,166.00	0.14
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	570.0	% 97.68	556,764.23	0.26
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	450.0	% 78.60	353,713.22	0.16
US63861CAE93	5.7500 % Nationstar Mortgage Holdings USD Notes 21/31	USD	195.0	% 73.54	143,410.31	0.07
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	525.0	% 76.08	399,421.63	0.18
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	540.0	% 83.18	449,190.90	0.21
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	700.0	% 91.73	642,103.00	0.30
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	400.0	% 89.06	356,238.00	0.16
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	525.0	% 95.97	503,816.25	0.23
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	795.0	% 81.61	648,819.38	0.30
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	740.0	% 91.50	677,078.69	0.31
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	350.0	% 87.62	306,652.50	0.14
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	310.0	% 81.36	252,204.61	0.12
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	345.0	% 91.27	314,886.68	0.15
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	645.0	% 83.67	539,677.95	0.25
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	345.0	% 96.89	334,253.25	0.15
US737446AP91	5.5000 % Post Holdings USD Notes 19/29	USD	760.0	% 86.70	658,901.00	0.30
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	400.0	% 90.30	361,202.00	0.17
US806851AK71	3.9000 % Schlumberger Holdings USD Notes 19/28	USD	1,000.0	% 90.41	904,101.70	0.42
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	800.0	% 76.65	613,172.00	0.28
US81282UAC62	8.7500 % SeaWorld Parks & Entertainment USD Notes 20/25	USD	475.0	% 102.62	487,430.75	0.22
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	505.0	% 94.09	475,162.08	0.22
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	745.0	% 81.15	604,535.64	0.28
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	670.0	% 84.60	566,840.10	0.26
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	700.0	% 90.81	635,681.68	0.29
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	430.0	% 86.93	373,779.65	0.17
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	550.0	% 86.87	477,787.47	0.22
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	750.0	% 87.75	658,128.75	0.30
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	165.0	% 91.95	151,709.25	0.07
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	530.0	% 98.48	521,960.56	0.24
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	565.0	% 84.37	476,696.15	0.22
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	677.0	% 99.02	670,351.86	0.31
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	315.0	% 73.96	232,960.32	0.11
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	725.0	% 98.18	711,768.75	0.33
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	540.0	% 93.17	503,131.50	0.23

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US928668AU66	4.7500 % Volkswagen Group of America Finance USD Notes 18/28	USD	1,000.0 %	93.23	932,299.10	0.43
US55903VAL71	4.2790 % Warnermedia Holdings USD Notes 22/32	USD	1,000.0 %	81.88	818,781.00	0.38
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	720.0 %	97.84	704,420.29	0.32
<b>Other securities and money-market instruments</b>					<b>1,955,757.32</b>	<b>0.90</b>
<b>Bonds</b>					<b>1,955,757.32</b>	<b>0.90</b>
<b>USA</b>					<b>1,955,757.32</b>	<b>0.90</b>
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	500.0 %	87.99	439,945.00	0.20
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	345.0 %	97.80	337,411.73	0.16
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	760.0 %	78.43	596,041.40	0.27
US25461LAA08	5.8750 % Directv Holdings Via Directv Financing USD Notes 21/27	USD	680.0 %	85.64	582,359.19	0.27
<b>Investments in securities and money-market instruments</b>					<b>207,332,226.96</b>	<b>95.56</b>
<b>Deposits at financial institutions</b>					<b>7,248,661.20</b>	<b>3.34</b>
<b>Sight deposits</b>					<b>7,248,661.20</b>	<b>3.34</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			6,688,661.20	3.08
	Cash at Broker and Deposits for collateralisation of derivatives	USD			560,000.00	0.26
<b>Investments in deposits at financial institutions</b>					<b>7,248,661.20</b>	<b>3.34</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-557,028.55</b>	<b>-0.25</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-557,028.55</b>	<b>-0.25</b>
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-200.00		-2.53	0.00
	Sold AUD / Bought USD - 11 Oct 2022	AUD	-420,659.06		-2,539.08	0.00
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-766,046.85		26,958.56	0.01
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-183.00		-0.35	0.00
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-4,130,578.75		10,285.71	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-3,112,217.26		-166,410.39	-0.07
	Sold USD / Bought CNY - 15 Nov 2022	USD	-9,078,385.92		-425,320.47	-0.19
<b>Investments in derivatives</b>					<b>-557,028.55</b>	<b>-0.25</b>
<b>Net current assets/liabilities</b>					<b>USD 2,937,223.82</b>	<b>1.35</b>
<b>Net assets of the Subfund</b>					<b>USD 216,961,083.43</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2Q G8B/ISIN: LU2257995394	7.77	9.66	--
- Class AMg (H2-AUD) (distributing)	WKN: A2P 079/ISIN: LU2128073975	7.87	9.94	10.31
- Class AM (H2-RMB) (distributing)	WKN: A2Q G8A/ISIN: LU2257996368	7.71	9.66	--
- Class AM (HKD) (distributing)	WKN: A2Q G79/ISIN: LU2257995121	7.91	9.69	--
- Class AM (USD) (distributing)	WKN: A2D LJ3/ISIN: LU1560902808	8.23	10.13	10.35
- Class AMf (USD) (distributing)	WKN: A2Q L31/ISIN: LU2282081327	7.63	9.58	--
- Class AMg (USD) (distributing)	WKN: A2P 078/ISIN: LU2128073892	7.96	9.96	10.31
- Class AT (USD) (accumulating)	WKN: A2P 08A/ISIN: LU2128074197	9.28	10.85	10.57
- Class BMf (USD) (distributing)	WKN: A2Q L32/ISIN: LU2282081590	7.56	9.55	--
- Class BMg (USD) (distributing)	WKN: A2Q B78/ISIN: LU2226247380	7.60	9.60	--
- Class BT (USD) (accumulating)	WKN: A2Q B79/ISIN: LU2226247463	8.66	10.18	--
- Class CT (USD) (accumulating)	WKN: A2Q G37/ISIN: LU2257586466	8.52	10.00	--
- Class IM (USD) (distributing)	WKN: A2P 08C/ISIN: LU2128074353	843.57	1,031.90	1,041.84
- Class IT (USD) (accumulating)	WKN: A2P 08B/ISIN: LU2128074270	944.09	1,096.21	1,060.93
- Class RT (USD) (accumulating)	WKN: A3C RLR/ISIN: LU2349349881	8.62	10.03	--
- Class W9 (USD) (distributing)	WKN: A2D LJ2/ISIN: LU1560902717	89,246.77	107,675.80	108,189.76
Shares in circulation				
- Class AM (H2-AUD) (distributing)	WKN: A2Q G8B/ISIN: LU2257995394	84,196	51,007	--
- Class AMg (H2-AUD) (distributing)	WKN: A2P 079/ISIN: LU2128073975	387,055	466,004	172,047
- Class AM (H2-RMB) (distributing)	WKN: A2Q G8A/ISIN: LU2257996368	7,354,063	151,846	--
- Class AM (HKD) (distributing)	WKN: A2Q G79/ISIN: LU2257995121	2,282,052	1,035,054	--
- Class AM (USD) (distributing)	WKN: A2D LJ3/ISIN: LU1560902808	2,847,907	2,753,880	720,060
- Class AMf (USD) (distributing)	WKN: A2Q L31/ISIN: LU2282081327	28,148	14,658	--
- Class AMg (USD) (distributing)	WKN: A2P 078/ISIN: LU2128073892	1,070,682	1,189,212	516,775
- Class AT (USD) (accumulating)	WKN: A2P 08A/ISIN: LU2128074197	1,914,524	2,635,748	525,235
- Class BMf (USD) (distributing)	WKN: A2Q L32/ISIN: LU2282081590	358,066	401,000	--
- Class BMg (USD) (distributing)	WKN: A2Q B78/ISIN: LU2226247380	4,153,094	3,634,518	--
- Class BT (USD) (accumulating)	WKN: A2Q B79/ISIN: LU2226247463	785,235	939,681	--
- Class CT (USD) (accumulating)	WKN: A2Q G37/ISIN: LU2257586466	164,330	174,769	--
- Class IM (USD) (distributing)	WKN: A2P 08C/ISIN: LU2128074353	1	1	1
- Class IT (USD) (accumulating)	WKN: A2P 08B/ISIN: LU2128074270	3,880	1	1
- Class RT (USD) (accumulating)	WKN: A3C RLR/ISIN: LU2349349881	5,065	5,065	--
- Class W9 (USD) (distributing)	WKN: A2D LJ2/ISIN: LU1560902717	1,212	1,213	1,211
Subfund assets in millions of USD		217.0	254.4	150.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds USA	87.15
Bonds Canada	2.09
Bonds other countries	6.32
Other net assets	4.44
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	11,159,365.37
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7,589.85
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>11,166,955.22</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-65,091.94
All-in-fee	-2,322,898.23
Other expenses	-2530,23
<b>Total expenses</b>	<b>-2,390,520.40</b>
<b>Net income/loss</b>	<b>8,776,434.82</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,361,365.46
- financial futures transactions	0.00
- forward foreign exchange transactions	-239,780.11
- foreign exchange	-34,855.03
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,859,565.78</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-33,418,305.68
- financial futures transactions	0.00
- forward foreign exchange transactions	-453,928.06
- foreign exchange	2,526.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-35,729,272.68</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	207,332,226.96
(Cost price USD 239,333,609.96)	
Time deposits	0.00
Cash at banks	7,248,661.20
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,918,253.84
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	331,804.33
- securities lending	0.00
- securities transactions	210,867.18
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	37,244.27
<b>Total Assets</b>	<b>218,079,057.78</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-324,706.64
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-198,994.89
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-594,272.82
<b>Total Liabilities</b>	<b>-1,117,974.35</b>
<b>Net assets of the Subfund</b>	<b>216,961,083.43</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	254,375,960.79
Subscriptions	87,205,698.61
Redemptions	-78,609,597.65
Distribution	-10,281,705.64
Result of operations	-35,729,272.68
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>216,961,083.43</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	13,453,657
- issued	16,438,849
- redeemed	-8,452,996
<b>- at the end of the reporting period</b>	<b>21,439,510</b>

# Allianz Asian Multi Income Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>244,286,897.26</b>	<b>95.42</b>
<b>Equities</b>					<b>158,844,827.41</b>	<b>62.05</b>
<b>Australia</b>					<b>33,811,282.37</b>	<b>13.21</b>
AU000000BXB1	Brambles	Shs	534,811	AUD 11.46	3,992,151.99	1.56
AU000000CSL8	CSL	Shs	21,300	AUD 286.27	3,971,696.28	1.55
AU0000154833	Endeavour Group	Shs	788,100	AUD 7.03	3,609,112.83	1.41
AU000000MQG1	Macquarie Group	Shs	12,346	AUD 153.41	1,233,673.26	0.48
AU000000NAB4	National Australia Bank	Shs	134,895	AUD 28.94	2,542,495.56	0.99
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	2,655,146	AUD 1.27	2,188,668.78	0.86
AU000000QAN2	Qantas Airways	Shs	626,200	AUD 5.04	2,056,543.37	0.80
AU000000QBE9	QBE Insurance Group	Shs	513,100	AUD 11.58	3,870,369.37	1.51
AU000000STO6	Santos	Shs	526,700	AUD 7.12	2,443,040.38	0.96
AU000000TCL6	Transurban Group	Shs	482,700	AUD 12.39	3,896,848.76	1.52
AU000000WOR2	Worley	Shs	481,100	AUD 12.79	4,006,681.79	1.57
<b>China</b>					<b>46,152,392.27</b>	<b>18.03</b>
KYG017191142	Alibaba Group Holding	Shs	385,600	HKD 77.95	3,829,129.78	1.50
CNE100000G29	China International Travel Service -A-	Shs	37,104	CNY 198.25	1,035,884.55	0.41
CNE1000002M1	China Merchants Bank -H-	Shs	643,000	HKD 36.50	2,989,859.49	1.17
CNE1000002N9	China National Building Material -H-	Shs	2,890,000	HKD 6.01	2,212,683.29	0.86
CNE100000BP1	GoerTek -A-	Shs	418,600	CNY 26.50	1,562,149.26	0.61
CNE0000001D4	Gree Electric Appliances -A-	Shs	315,253	CNY 32.43	1,439,738.46	0.56
KYG465871120	Huazhu Group	Shs	1,097,300	HKD 27.35	3,823,223.18	1.49
KYG8208B1014	JD.com -A-	Shs	148,973	HKD 198.60	3,769,066.05	1.47
CNE1000003J5	Jiangsu Expressway -H-	Shs	4,696,000	HKD 5.89	3,523,630.20	1.38
KYG532631028	Kuaishou Technology	Shs	129,100	HKD 50.95	837,948.58	0.33
CNE1000003X6	Ping An Insurance Group -H-	Shs	601,500	HKD 39.20	3,003,783.58	1.17
CNE1000002P9	Proya Cosmetics -A-	Shs	165,480	CNY 162.93	3,796,854.89	1.48
CNE0000001F70	Sany Heavy Industry -A-	Shs	678,400	CNY 13.88	1,326,028.12	0.52
CNE100000478	Shenzhen Expressway -H-	Shs	3,404,000	HKD 5.74	2,489,134.62	0.97
KYG875721634	Tencent Holdings	Shs	150,100	HKD 266.40	5,094,034.17	1.99
KYG9066F1019	Trip.com Group	Shs	201,800	HKD 210.80	5,419,244.05	2.12
<b>Hong Kong</b>					<b>16,334,329.99</b>	<b>6.38</b>
HK0000069689	AIA Group	Shs	262,000	HKD 65.45	2,184,529.35	0.85
KYG210961051	China Mengniu Dairy	Shs	459,000	HKD 31.15	1,821,451.78	0.71
HK0027032686	Galaxy Entertainment Group	Shs	867,000	HKD 46.40	5,124,883.75	2.00
HK0388045442	Hong Kong Exchanges & Clearing	Shs	66,800	HKD 269.60	2,294,263.48	0.90
BMG668971101	NWS Holdings	Shs	3,232,000	HKD 7.10	2,923,321.91	1.14
HK0000063609	Swire Properties	Shs	922,400	HKD 16.90	1,985,879.72	0.78
<b>India</b>					<b>12,369,211.92</b>	<b>4.83</b>
MU0295S00016	MakeMyTrip	Shs	178,495	USD 30.06	5,365,504.55	2.10
INE418L01021	Nazara Technologies	Shs	172,606	INR 652.40	1,384,242.83	0.54
INE002A01018	Reliance Industries	Shs	190,898	INR 2,394.70	5,619,464.54	2.19
<b>Indonesia</b>					<b>3,762,535.34</b>	<b>1.47</b>
ID1000122807	Astra International	Shs	4,047,400	IDR 6,625.00	1,760,894.76	0.69
ID1000165004	Avia Avian	Shs	38,339,600	IDR 795.00	2,001,640.58	0.78
<b>Malaysia</b>					<b>2,426,654.51</b>	<b>0.95</b>
MYL518300008	Petronas Chemicals Group	Shs	1,340,300	MYR 8.39	2,426,654.51	0.95
<b>Philippines</b>					<b>3,277,506.27</b>	<b>1.28</b>
PHY7072Q1032	PLDT	Shs	52,230	PHP 1,508.00	1,343,502.60	0.52
PHY9584X1055	Wilcon Depot	Shs	3,548,700	PHP 31.95	1,934,003.67	0.76
<b>Singapore</b>					<b>17,100,540.68</b>	<b>6.68</b>
SG9999015267	BOC Aviation	Shs	529,600	HKD 55.75	3,761,315.72	1.47
SG1L01001701	DBS Group Holdings	Shs	174,400	SGD 33.32	4,061,086.03	1.59
SG1F60858221	Singapore Technologies Engineering	Shs	971,700	SGD 3.59	2,437,908.31	0.95
SG1T75931496	Singapore Telecommunications	Shs	3,665,800	SGD 2.67	6,840,230.62	2.67
<b>South Korea</b>					<b>8,073,191.52</b>	<b>3.15</b>
KR7001450006	Hyundai Marine & Fire Insurance	Shs	129,064	KRW 29,300.00	2,643,164.33	1.03

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
KR7000270009	Kia	Shs	43,022	KRW 71,900.00	2,162,075.77	0.85
KR7005930003	Samsung Electronics	Shs	48,420	KRW 53,100.00	1,797,093.73	0.70
KR7005931001	Samsung Electronics	Shs	44,869	KRW 46,900.00	1,470,857.69	0.57
<b>Taiwan</b>						<b>2.85</b>
TW0002317005	Hon Hai Precision Industry	Shs	1,230,000	TWD 102.00	3,951,620.52	1.54
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	252,000	TWD 422.00	3,349,522.82	1.31
<b>Thailand</b>						<b>2.21</b>
TH0737010Y16	CP ALL	Shs	2,435,500	THB 56.50	3,644,461.37	1.42
TH0016010017	Kasikornbank	Shs	527,500	THB 144.00	2,011,785.74	0.79
<b>USA</b>						<b>1.01</b>
LU0633102719	Samsonite International	Shs	1,064,700	HKD 19.02	2,579,792.09	1.01
<b>Bonds</b>						<b>31.06</b>
<b>Australia</b>						<b>0.18</b>
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	500.0	% 92.41	462,062.50	0.18
<b>Bermuda</b>						<b>0.84</b>
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	2,400.0	% 75.20	1,804,800.00	0.71
XS2353028298	6.8000 % Hopson Development Holdings USD Notes 21/23	USD	500.0	% 67.62	338,105.25	0.13
<b>British Virgin Islands</b>						<b>4.23</b>
XS2076167456	5.7500 % Central Plaza Development USD FLR-MTN 19/undefined	USD	600.0	% 74.97	449,835.48	0.18
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	1,000.0	% 64.33	643,250.80	0.25
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	2,000.0	% 86.82	1,736,470.60	0.68
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	1,520.0	% 85.51	1,299,695.00	0.51
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	1,500.0	% 39.86	597,858.30	0.23
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0	% 87.23	283,504.46	0.11
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	1,500.0	% 76.48	1,147,182.75	0.45
XS2102867483	6.8000 % New Metro Global USD Notes 20/23	USD	500.0	% 69.42	347,097.50	0.14
XS2270462794	4.8000 % New Metro Global USD Notes 20/24	USD	200.0	% 44.27	88,530.00	0.03
XS2353272284	4.6250 % New Metro Global USD Notes 21/25	USD	800.0	% 33.93	271,478.00	0.11
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	1,500.0	% 75.56	1,133,382.75	0.44
XS2223762209	6.0000 % RKP Overseas 2019 A USD Notes 20/25	USD	700.0	% 42.19	295,340.22	0.11
XS2281039771	5.2000 % RKP Overseas 2020 A USD Notes 21/26	USD	1,000.0	% 34.94	349,406.20	0.14
USG8539EAC96	7.0000 % Studio City USD Notes 22/27	USD	1,500.0	% 83.98	1,259,721.90	0.49
XS1023280271	7.2500 % Wanda Properties International USD Notes 14/24	USD	500.0	% 71.31	356,548.00	0.14
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	600.0	% 95.45	572,691.78	0.22
<b>Cayman Islands</b>						<b>6.45</b>
XS2364121645	8.7500 % Anton Oilfield Services Group USD Notes 21/25	USD	1,511.0	% 72.72	1,098,844.53	0.43
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,500.0	% 91.44	1,371,600.00	0.54
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	1,500.0	% 84.57	1,268,490.00	0.50
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	600.0	% 22.21	133,250.88	0.05
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	1,400.0	% 19.90	278,629.68	0.11
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	300.0	% 57.62	172,848.00	0.07
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	900.0	% 49.52	445,698.00	0.17
XS2038876558	6.3750 % FWD Group USD FLR-Notes 19/undefined	USD	1,500.0	% 87.35	1,310,261.70	0.51
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	2,000.0	% 95.22	1,904,306.80	0.74
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	1,800.0	% 81.49	1,466,766.00	0.57
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	1,600.0	% 79.53	1,272,449.92	0.50
XS1743535491	4.5000 % Longfor Group Holdings USD Notes 18/28	USD	1,800.0	% 75.13	1,352,335.86	0.53
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	500.0	% 74.24	371,215.32	0.14
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	1,000.0	% 69.86	698,580.00	0.27
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	2,000.0	% 88.18	1,763,537.60	0.69

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US80007RAL96	4.8750 % Sands China USD Notes 21/30	USD	500.0 %	80.12	400,594.30	0.16
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	700.0 %	76.53	535,696.00	0.21
XS2113708155	5.5000 % Shui On Development Holding USD Notes 20/25	USD	1,000.0 %	67.45	674,470.00	0.26
<b>China</b>					<b>4,153,530.00</b>	<b>1.62</b>
XS2238561281	3.8000 % Bank of Communications USD FLR-Notes 20/undefined	USD	1,500.0 %	95.51	1,432,650.00	0.56
XS2397254579	4.4000 % China Cinda Asset Management USD FLR-Notes 21/undefined	USD	1,500.0 %	89.55	1,343,280.00	0.52
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	1,500.0 %	91.84	1,377,600.00	0.54
<b>Hong Kong</b>					<b>5,883,183.45</b>	<b>2.30</b>
XS2222027364	5.8250 % Bank of East Asia USD FLR- MTN 20/undefined	USD	1,500.0 %	87.93	1,318,992.15	0.51
USY5257YAL12	5.8310 % Lenovo Group USD Notes 22/28	USD	1,500.0 %	95.69	1,435,419.60	0.56
XS1713193586	3.9750 % Vanke Real Estate Hong Kong USD MTN 17/27	USD	1,000.0 %	81.31	813,139.90	0.32
XS1809258210	6.7500 % Yanlord Land HK USD Notes 18/23	USD	1,000.0 %	94.00	939,973.40	0.37
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	2,000.0 %	68.78	1,375,658.40	0.54
<b>India</b>					<b>12,334,470.14</b>	<b>4.82</b>
XS2383328932	4.3750 % Adani Green Energy USD Notes 21/24	USD	1,500.0 %	83.25	1,248,750.00	0.49
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	1,500.0 %	81.15	1,217,270.10	0.48
XS1599758940	5.2500 % HPCL-Mittal Energy USD Notes 17/27	USD	500.0 %	89.25	446,250.00	0.17
XS2052949968	5.4500 % HPCL-Mittal Energy USD Notes 19/26	USD	1,000.0 %	92.77	927,662.50	0.36
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	500.0 %	97.90	489,500.00	0.19
USY4571YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	1,380.0 %	79.15	1,092,336.65	0.43
USY4470XAA10	4.9500 % JSW Infrastructure USD MTN 22/29	USD	1,500.0 %	78.76	1,181,400.00	0.46
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	1,500.0 %	80.25	1,203,768.75	0.47
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	2,000.0 %	99.21	1,984,108.00	0.77
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	700.0 %	90.35	632,450.00	0.25
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	1,100.0 %	97.13	1,068,473.70	0.42
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	900.0 %	93.61	842,500.44	0.33
<b>Indonesia</b>					<b>6,658,612.63</b>	<b>2.60</b>
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	1,500.0 %	83.06	1,245,932.85	0.49
USN5276YAD87	4.9500 % Cikarang Listrindo USD Notes 16/26	USD	2,000.0 %	91.35	1,827,031.20	0.71
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	1,800.0 %	85.26	1,534,640.58	0.60
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	2,500.0 %	82.04	2,051,008.00	0.80
<b>Jersey</b>					<b>1,072,365.00</b>	<b>0.42</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	1,500.0 %	71.49	1,072,365.00	0.42
<b>Mauritius</b>					<b>6,768,292.87</b>	<b>2.64</b>
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,023.5 %	75.29	770,642.77	0.30
USV1541CAA19	5.3750 % CA Magnum Holdings USD Notes 21/26	USD	1,500.0 %	84.78	1,271,710.20	0.49
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	2,000.0 %	84.11	1,682,106.20	0.66
USV4819FAA31	5.3750 % India Green Energy Holdings USD Notes 20/24	USD	250.0 %	94.21	235,534.25	0.09
USV4819LAA09	4.0000 % India Green Energy Holdings USD Notes 21/27	USD	1,750.0 %	80.00	1,400,000.00	0.55
XS2301399205	5.5000 % India Toll Roads USD MTN 21/24	USD	1,500.0 %	93.89	1,408,299.45	0.55
<b>Singapore</b>					<b>7,422,358.70</b>	<b>2.90</b>
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	1,500.0 %	93.88	1,408,207.05	0.55
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	2,000.0 %	73.65	1,473,027.80	0.58
USY56607AA51	6.3750 % Medco Bell USD Notes 20/27	USD	500.0 %	80.26	401,300.00	0.16
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	1,500.0 %	87.91	1,318,664.10	0.51
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	2,000.0 %	77.81	1,556,222.20	0.61
XS2350621517	4.3500 % TML Holdings USD Notes 21/26	USD	1,500.0 %	84.33	1,264,937.55	0.49
<b>Thailand</b>					<b>5,281,965.40</b>	<b>2.06</b>
USY06072AD75	5.0000 % Bangkok Bank USD FLR-MTN 20/undefined	USD	2,000.0 %	88.79	1,775,855.00	0.69

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2313655677	4.4000 % Krung Thai Bank USD FLR- Notes 21/undefined	USD	1,000.0 %	81.47	814,660.40	0.32
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	3,000.0 %	89.72	2,691,450.00	1.05
<b>REITs (Real Estate Investment Trusts)</b>					<b>5,910,755.58</b>	<b>2.31</b>
<b>Hong Kong</b>						<b>1.41</b>
HK0823032773	Link Real Estate Investment Trust	Shs	517,100	HKD 54.90	3,616,544.58	1.41
<b>Singapore</b>						<b>0.90</b>
SGXC50067435	Digital Core Management Real Estate Investment Trust	Shs	3,254,200	USD 0.71	2,294,211.00	0.90
<b>Investment Units</b>					<b>9,089,195.47</b>	<b>3.55</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>9,089,195.47</b>	<b>3.55</b>
LU1568876251	Allianz Global Investors Fund - Allianz China Multi Income Plus -AMg- USD - (1.500%)	Shs	1,305,919	USD 6.96	9,089,195.47	3.55
<b>Investments in securities and money-market instruments</b>					<b>253,376,092.73</b>	<b>98.97</b>
<b>Deposits at financial institutions</b>					<b>3,251,044.17</b>	<b>1.27</b>
<b>Sight deposits</b>						<b>1.27</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			141,016.50	0.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,110,027.67	1.21
<b>Investments in deposits at financial institutions</b>					<b>3,251,044.17</b>	<b>1.27</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-577,668.30</b>	<b>-0.22</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-577,668.30</b>	<b>-0.22</b>
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-19,704.43		-249.26	0.00
	Sold AUD / Bought USD - 31 Oct 2022	AUD	-3,299,590.93		19,904.17	0.01
	Sold CAD / Bought USD - 31 Oct 2022	CAD	-771,384.38		4,713.72	0.00
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-2,024.05		-6.25	0.00
	Sold CNY / Bought USD - 31 Oct 2022	CNY	-7,439,535.24		-5,195.40	0.00
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-316,328.17		-3,504.84	0.00
	Sold GBP / Bought USD - 31 Oct 2022	GBP	-293,460.51		-4,495.07	0.00
	Sold NZD / Bought USD - 31 Oct 2022	NZD	-880,139.53		6,181.62	0.00
	Sold SGD / Bought USD - 31 Oct 2022	SGD	-494,268.71		229.50	0.00
	Sold USD / Bought AUD - 31 Oct 2022	USD	-20,313,571.83		-363,400.54	-0.14
	Sold USD / Bought CAD - 31 Oct 2022	USD	-5,790,331.22		-74,493.30	-0.03
	Sold USD / Bought CNY - 31 Oct 2022	USD	-11,721,918.84		-34,876.23	-0.01
	Sold USD / Bought EUR - 31 Oct 2022	USD	-3,886,806.52		5,020.31	0.00
	Sold USD / Bought GBP - 31 Oct 2022	USD	-2,973,034.51		-13,260.95	-0.01
	Sold USD / Bought NZD - 31 Oct 2022	USD	-4,227,604.80		-80,014.49	-0.03
	Sold USD / Bought SGD - 05 Oct 2022	USD	-4,484.92		37.18	0.00
	Sold USD / Bought SGD - 31 Oct 2022	USD	-4,230,547.04		-34,258.47	-0.01
<b>Investments in derivatives</b>					<b>-577,668.30</b>	<b>-0.22</b>
<b>Net current assets/liabilities</b>					<b>USD -46,773.55</b>	<b>-0.02</b>
<b>Net assets of the Subfund</b>					<b>USD 256,002,695.05</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A1J CX0/ISIN: LU0648982212	5.26	7.61	7.25
- Class AMg (H2-AUD) (distributing)	WKN: A14 ZL5/ISIN: LU1282649224	6.22	9.12	8.71
- Class AMg (H2-CAD) (distributing)	WKN: A14 ZL8/ISIN: LU1282649653	6.48	9.39	8.93
- Class AM (H2-RMB) (distributing)	WKN: A14 RMR/ISIN: LU1218110499	5.69	8.24	7.76
- Class AMg (H2-RMB) (distributing)	WKN: A14 ZL6/ISIN: LU1282649497	6.48	9.52	9.00
- Class AMg (H2-EUR) (distributing)	WKN: A14 2RN/ISIN: LU1311290685	6.60	9.61	9.11
- Class AMg (H2-GBP) (distributing)	WKN: A14 ZL7/ISIN: LU1282649570	6.47	9.40	8.91
- Class AM (HKD) (distributing)	WKN: A1J CXZ/ISIN: LU0648948544	5.05	7.12	6.67
- Class AMg (HKD) (distributing)	WKN: A14 ZL4/ISIN: LU1282649141	6.89	9.83	9.25
- Class AMg (H2-NZD) (distributing)	WKN: A14 ZL9/ISIN: LU1282649737	6.29	9.15	8.73
- Class AMg (H2-SGD) (distributing)	WKN: A14 ZMA/ISIN: LU1282649810	6.57	9.51	9.02
- Class AM (USD) (distributing)	WKN: A1C SH5/ISIN: LU0488056044	5.48	7.79	7.34
- Class AMg (USD) (distributing)	WKN: A14 ZL3/ISIN: LU1282649067	6.78	9.76	9.23
- Class AT (USD) (accumulating)	WKN: A0Q 84T/ISIN: LU0384037296	10.52	14.22	12.78
- Class IT (USD) (accumulating)	WKN: A0Q 84X/ISIN: LU0384039318	14.43	19.38	17.31
Shares in circulation				
- Class AM (H2-AUD) (distributing)	WKN: A1J CX0/ISIN: LU0648982212	103,844,191	118,801,962	73,524,912
- Class AMg (H2-AUD) (distributing)	WKN: A14 ZL5/ISIN: LU1282649224	3,946,638	4,112,266	3,846,280
- Class AMg (H2-CAD) (distributing)	WKN: A14 ZL8/ISIN: LU1282649653	1,051,681	1,675,533	928,584
- Class AM (H2-RMB) (distributing)	WKN: A14 RMR/ISIN: LU1218110499	1,085,487	1,527,065	700,571
- Class AMg (H2-RMB) (distributing)	WKN: A14 ZL6/ISIN: LU1282649497	2,621,141	2,573,697	653,318
- Class AMg (H2-EUR) (distributing)	WKN: A14 2RN/ISIN: LU1311290685	9,287,348	9,413,597	2,562,019
- Class AMg (H2-GBP) (distributing)	WKN: A14 ZL7/ISIN: LU1282649570	550,493	373,567	138,130
- Class AM (HKD) (distributing)	WKN: A1J CXZ/ISIN: LU0648948544	362,073	584,252	404,350
- Class AMg (HKD) (distributing)	WKN: A14 ZL4/ISIN: LU1282649141	40,135,236	51,962,668	39,753,396
- Class AMg (H2-NZD)(distributing)	WKN: A14 ZL9/ISIN: LU1282649737	17,544,408	20,162,797	11,133,503
- Class AMg (H2-SGD) (distributing)	WKN: A14 ZMA/ISIN: LU1282649810	1,009,813	1,171,717	636,966
- Class AM (USD) (distributing)	WKN: A1C SH5/ISIN: LU0488056044	838,076	669,375	380,682
- Class AMg (USD) (distributing)	WKN: A14 ZL3/ISIN: LU1282649067	4,366,009	4,697,791	3,925,074
- Class AT (USD) (accumulating)	WKN: A0Q 84T/ISIN: LU0384037296	20,805,707	19,594,852	8,286,775
- Class IT (USD) (accumulating)	WKN: A0Q 84X/ISIN: LU0384039318	206,638	249,663	114,846
Subfund assets in millions of USD		33,443	33,122	59,500
		256.0	390.6	202.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities China	18.03
Equities Australia	13.21
Equities Singapore	6.68
Bonds Cayman Islands	6.45
Equities Hong Kong	6.38
Equities India	4.83
Bonds India	4.82
Bonds British Virgin Islands	4.23
Investment Units Luxembourg	3.55
Equities South Korea	3.15
Bonds Singapore	2.90
Equities Taiwan	2.85
Bonds Mauritius	2.64
Bonds Indonesia	2.60
Bonds Hong Kong	2.30
Equity Thailand	2.21
Bonds Thailand	2.06
Equities other countries	4.71
Bonds other	3.06
REITs (Real Estate Investment Trusts) other countries	2.31
Other net assets	1.03
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	6,429,964.09
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,967.96
- negative interest rate	0.00
Dividend income	5,714,338.44
Income from	
- investment funds	626,841.12
- securities lending	0.00
- contracts for difference	0.00
Other income	36336,24
<b>Total income</b>	<b>12,810,447.85</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-157,174.96
All-in-fee	-5,035,336.86
Other expenses	-3,213.15
<b>Total expenses</b>	<b>-5,195,724.97</b>
<b>Net income/loss</b>	<b>7,614,722.88</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-21,499,980.35
- financial futures transactions	0.00
- forward foreign exchange transactions	-6,322,822.98
- foreign exchange	-3,102,723.96
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-23,310,804.41</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-81,963,976.19
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,866.77
- foreign exchange	10,129.47
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-105,270,517.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	253,376,092.73
(Cost price USD 302,750,293.10)	
Time deposits	0.00
Cash at banks	3,251,044.17
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,370,207.73
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	371,474.27
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17009.62
- securities lending	0.00
- securities transactions	502,045.88
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	36,086.50
<b>Total Assets</b>	<b>258,923,960.90</b>
Liabilities to banks	-1,390,718.64
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-475,981.07
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-75,780.39
Other payables	-365,030.95
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-613,754.80
<b>Total Liabilities</b>	<b>-2,921,265.85</b>
<b>Net assets of the Subfund</b>	<b>256,002,695.05</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	390,620,231.87
Subscriptions	53,546,346.38
Redemptions	-62,262,804.36
Distribution	-20,630,560.94
Result of operations	-105,270,517.90
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>256,002,695.05</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	118,801,962
- issued	14,693,935
- redeemed	-29,651,706
<b>- at the end of the reporting period</b>	<b>103,844,191</b>

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

# Allianz Asian Small Cap Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>125,656,747.51</b>	<b>84.08</b>
<b>Equities</b>					<b>124,147,060.51</b>	<b>83.07</b>
<b>Australia</b>					<b>1,623,734.02</b>	<b>1.09</b>
AU000000OML6	oOh!media	Shs	2,035,000	AUD 1.23	1,623,734.02	1.09
<b>China</b>					<b>11,337,669.26</b>	<b>7.59</b>
KYG0146B1032	Akeso	Shs	1,787,000	HKD 21.70	4,940,048.66	3.31
CNE1000048G6	Remegen -H-	Shs	443,500	HKD 38.05	2,149,785.98	1.44
KYG8918W1069	Tongcheng-Elong Holdings	Shs	1,699,600	HKD 15.40	3,334,374.56	2.23
SG1U76934819	Yangzijiang Shipbuilding Holdings	Shs	1,269,000	SGD 1.03	913,460.06	0.61
<b>Hong Kong</b>					<b>15,468,391.99</b>	<b>10.35</b>
BMG2624N1535	DFI Retail Group Holdings	Shs	2,494,200	USD 2.33	5,811,486.00	3.89
BMG684371393	Pacific Basin Shipping	Shs	23,152,000	HKD 2.44	7,196,565.47	4.81
BMG9400S1329	VTech Holdings	Shs	428,700	HKD 45.05	2,460,340.52	1.65
<b>India</b>					<b>14,143,798.93</b>	<b>9.47</b>
INE545U01014	Bandhan Bank	Shs	1,474,759	INR 268.25	4,862,988.34	3.26
INE596I01012	Computer Age Management Services	Shs	88,737	INR 2,530.00	2,759,737.06	1.85
INE388Y01029	FSN E-Commerce Ventures	Shs	133,332	INR 1,280.00	2,097,909.77	1.40
MU0295S00016	MakeMyTrip	Shs	52,945	USD 29.83	1,579,349.35	1.06
INE418L01021	Nazara Technologies	Shs	354,605	INR 652.40	2,843,814.41	1.90
<b>Indonesia</b>					<b>5,478,322.25</b>	<b>3.67</b>
ID1000099807	Mitra Adiperkasa	Shs	78,699,200	IDR 1,060.00	5,478,322.25	3.67
<b>Philippines</b>					<b>7,238,548.40</b>	<b>4.84</b>
PHY9584X1055	Wilcon Depot	Shs	13,282,000	PHP 31.95	7,238,548.40	4.84
<b>Singapore</b>					<b>4,219,020.20</b>	<b>2.82</b>
SG1I52882764	SATS	Shs	2,053,400	SGD 2.94	4,219,020.20	2.82
<b>South Korea</b>					<b>18,925,211.01</b>	<b>12.66</b>
KR7097950000	CJ CheilJedang	Shs	15,510	KRW 411,000.00	4,455,588.17	2.98
KR7001450006	Hyundai Marine & Fire Insurance	Shs	255,543	KRW 29,300.00	5,233,389.18	3.50
KR7098460009	Koh Young Technology	Shs	721,000	KRW 12,700.00	6,400,153.77	4.28
KR7058470006	LEENO Industrial	Shs	32,591	KRW 124,500.00	2,836,079.89	1.90
<b>Taiwan</b>					<b>16,022,520.39</b>	<b>10.72</b>
KYG022421088	Alchip Technologies	Shs	370,000	TWD 867.00	10,103,940.28	6.76
TW0005274005	ASPEED Technology	Shs	28,200	TWD 1,780.00	1,581,026.17	1.06
TW0004919006	Nuvoton Technology	Shs	612,000	TWD 108.00	2,081,829.35	1.39
TW0005904007	Poya International	Shs	182,000	TWD 393.50	2,255,724.59	1.51
<b>Thailand</b>					<b>4,996,427.86</b>	<b>3.34</b>
TH0324B10Z19	Hana Microelectronics	Shs	5,064,500	THB 37.25	4,996,427.86	3.34
<b>USA</b>					<b>18,191,234.22</b>	<b>12.17</b>
LU0633102719	Samsonite International	Shs	4,957,500	HKD 19.02	12,012,134.22	8.04
US8523123052	STAAR Surgical	Shs	86,000	USD 71.85	6,179,100.00	4.13
<b>Vietnam</b>					<b>6,502,181.98</b>	<b>4.35</b>
VN000000MWG0	Mobile World Investment	Shs	1,108,830	VND 64,000.00	2,973,295.07	1.99
VN000000PNJ6	Phu Nhuan Jewelry	Shs	514,887	VND 107,000.00	2,308,281.51	1.54
VN000000SCS4	Sai Gon Cargo Service	Shs	206,423	VND 75,800.00	655,571.95	0.44
VN000000VEA2	Vietnam Engine & Agricultural Machinery	Shs	303,000	VND 44,500.00	564,931.39	0.38
VN000000VRE6	Vincom Retail	Shs	87	VND 28,000.00	102.06	0.00
<b>REITs (Real Estate Investment Trusts)</b>					<b>1,509,687.00</b>	<b>1.01</b>
<b>Singapore</b>					<b>1,509,687.00</b>	<b>1.01</b>
SGXC50067435	Digital Core Management Real Estate Investment Trust	Shs	2,141,400	USD 0.71	1,509,687.00	1.01
<b>Investments in securities and money-market instruments</b>					<b>125,656,747.51</b>	<b>84.08</b>
<b>Deposits at financial institutions</b>					<b>23,348,675.66</b>	<b>15.62</b>
<b>Sight deposits</b>					<b>23,348,675.66</b>	<b>15.62</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			23,348,675.66	15.62
<b>Investments in deposits at financial institutions</b>					<b>23,348,675.66</b>	<b>15.62</b>
<b>Net current assets/liabilities</b>					<b>446,272.74</b>	<b>0.30</b>
<b>Net assets of the Subfund</b>					<b>149,451,695.91</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A3D 7N3/ISIN: LU2420271673	75.22	--	--
- Class P (EUR) (distributing)	WKN: A3D 7N2/ISIN: LU2420271756	757.17	--	--
- Class WT15 (EUR) (accumulating)	WKN: A2Q FEK/ISIN: LU2244413048	1,056.71	1,326.00	--
- Class AT15 (USD) (accumulating)	WKN: A11 1FG/ISIN: LU1055786526	13.83	20.82	15.62
- Class IT15 (USD) (accumulating)	WKN: A1X FPV/ISIN: LU1046319759	1,510.17	2,243.95	1,666.54
- Class RT15 (USD) (accumulating)	WKN: A3C SLY/ISIN: LU2357305965	6.52	9.71	--
- Class WT (USD) (accumulating)	WKN: A3C TAE/ISIN: LU2359956203	644.72	961.31	--
- Class WT3 (USD) (accumulating)	WKN: A1X FPY/ISIN: LU1046320252	1,538.24	2,292.21	1,713.41
- Class WT7 (USD) (accumulating)	WKN: A3C 4PT/ISIN: LU2395169803	681.34	--	--
Shares in circulation		1,571,541	1,091,153	165,277
- Class A (EUR) (distributing)	WKN: A3D 7N3/ISIN: LU2420271673	419,379	--	--
- Class P (EUR) (distributing)	WKN: A3D 7N2/ISIN: LU2420271756	14,359	--	--
- Class WT15 (EUR) (accumulating)	WKN: A2Q FEK/ISIN: LU2244413048	10,111	18,891	--
- Class AT15 (USD) (accumulating)	WKN: A11 1FG/ISIN: LU1055786526	827,403	803,626	133,380
- Class IT15 (USD) (accumulating)	WKN: A1X FPV/ISIN: LU1046319759	19,838	20,914	17,132
- Class RT15 (USD) (accumulating)	WKN: A3C SLY/ISIN: LU2357305965	232,949	236,270	--
- Class WT (USD) (accumulating)	WKN: A3C TAE/ISIN: LU2359956203	258	19	--
- Class WT3 (USD) (accumulating)	WKN: A1X FPY/ISIN: LU1046320252	25,611	11,433	14,765
- Class WT7 (USD) (accumulating)	WKN: A3C 4PT/ISIN: LU2395169803	21,633	--	--
Subfund assets in millions of USD		149.5	121.3	55.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities South Korea	12.66
Equities USA	12.17
Equities Taiwan	10.72
Equities Hong Kong	10.35
Equities India	9.47
Equities China	7.59
Equities Philippines	4.84
Equities Vietnam	4.35
Equities Indonesia	3.67
Equities Thailand	3.34
Equities Singapore	2.82
Equities Australia	1.09
REITs (Real Estate Investment Trusts) Singapore	1.01
Other net assets	15.92
<b>Net Assets</b>	<b>100.00</b>

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



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,616.27
- negative interest rate	-3,077.23
Dividend income	4,630,087.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>4,631,626.10</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-55,462.59
Taxe d'Abonnement	-38,054.88
All-in-fee	-1,447,945.93
Other expenses	-1,395.11
<b>Total expenses</b>	<b>-1,542,858.51</b>
<b>Net income/loss</b>	<b>3,088,767.59</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-35,740,710.98
- financial futures transactions	0.00
- forward foreign exchange transactions	-20,968.01
- foreign exchange	-5,855,474.37
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-38,528,385.77</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-34,640,030.48
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-12,148.95
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-73,180,565.20</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	125,656,747.51
(Cost price USD 139,536,672.36)	
Time deposits	0.00
Cash at banks	23,348,675.66
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	188,365.48
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	8,743.29
- securities lending	0.00
- securities transactions	1,517,523.41
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>150,720,055.35</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-12,865.48
- securities lending	0.00
- securities transactions	-1,061,749.52
Capital gain tax	0.00
Other payables	-193,744.44
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,268,359.44</b>
<b>Net assets of the Subfund</b>	<b>149,451,695.91</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	121,250,306.21
Subscriptions	221,275,820.85
Redemptions	-119,893,865.95
Distribution	0.00
Result of operations	-73,180,565.20
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>149,451,695.91</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,091,153
- issued	1,265,290
- redeemed	-784,902
<b>- at the end of the reporting period</b>	<b>1,571,541</b>

# Allianz Best Ideas 2025

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>61,639,013.24</b>	<b>79.88</b>
<b>Equities</b>					<b>21,898,371.88</b>	<b>28.38</b>
<b>Canada</b>					<b>507,629.81</b>	<b>0.66</b>
CA0679011084	Barrick Gold	Shs	33,000	CAD 20.68	507,629.81	0.66
<b>Denmark</b>					<b>1,220,269.02</b>	<b>1.58</b>
DK0060534915	Novo Nordisk -B-	Shs	9,500	DKK 762.80	974,467.08	1.26
DK0060094928	Orsted	Shs	3,000	DKK 609.30	245,801.94	0.32
<b>France</b>					<b>2,838,152.50</b>	<b>3.68</b>
FR0000131104	BNP Paribas	Shs	6,000	EUR 43.37	260,220.00	0.34
FR0000125338	Capgemini	Shs	2,600	EUR 161.15	418,990.00	0.54
FR0000120644	Danone	Shs	6,000	EUR 48.69	292,140.00	0.38
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	1,000	EUR 610.10	610,100.00	0.79
FR0000121329	Thales	Shs	5,000	EUR 113.45	567,250.00	0.74
FR0000125486	Vinci	Shs	8,250	EUR 83.57	689,452.50	0.89
<b>Germany</b>					<b>1,077,994.08</b>	<b>1.40</b>
DE0005439004	Continental	Shs	5,000	EUR 45.60	228,000.00	0.30
DE0005557508	Deutsche Telekom	Shs	40,000	EUR 17.76	710,480.00	0.92
DE000TUAG000	TUI	Shs	102,447	GBP 1.19	139,514.08	0.18
<b>Ireland</b>					<b>623,645.00</b>	<b>0.81</b>
IE0001827041	CRH	Shs	18,700	EUR 33.35	623,645.00	0.81
<b>Italy</b>					<b>830,165.61</b>	<b>1.07</b>
IT0003128367	Enel	Shs	134,644	EUR 4.28	576,545.61	0.74
IT0000072618	Intesa Sanpaolo	Shs	150,000	EUR 1.69	253,620.00	0.33
<b>Spain</b>					<b>437,379.00</b>	<b>0.56</b>
ES0109067019	Amadeus IT Group	Shs	9,300	EUR 47.03	437,379.00	0.56
<b>Sweden</b>					<b>569,935.06</b>	<b>0.74</b>
SE0017486889	Atlas Copco -A-	Shs	60,600	SEK 102.60	569,935.06	0.74
<b>Switzerland</b>					<b>879,797.49</b>	<b>1.14</b>
CH0038863350	Nestle	Shs	5,000	CHF 106.54	554,728.74	0.72
CH0024608827	Partners Group Holding	Shs	400	CHF 780.40	325,068.75	0.42
<b>The Netherlands</b>					<b>1,460,550.50</b>	<b>1.89</b>
NL0011794037	Ahold Delhaize	Shs	15,000	EUR 26.07	390,975.00	0.51
NL0010273215	ASML Holding	Shs	723	EUR 430.50	311,251.50	0.40
NL0011821202	ING Groep	Shs	32,000	EUR 8.81	281,984.00	0.36
NL0000009082	KPN	Shs	170,000	EUR 2.80	476,340.00	0.62
<b>United Kingdom</b>					<b>1,603,669.26</b>	<b>2.08</b>
GB0007980591	BP	Shs	45,000	GBP 4.38	224,790.48	0.29
GB00B7KR2P84	easyJet	Shs	69,702	GBP 3.04	241,873.85	0.31
GB00BDR05C01	National Grid	Shs	50,000	GBP 9.47	540,188.22	0.70
GB0007188757	Rio Tinto	Shs	6,950	GBP 49.17	389,696.71	0.51
GB00BP6MXD84	Shell	Shs	8,000	EUR 25.89	207,120.00	0.27
<b>USA</b>					<b>9,849,184.55</b>	<b>12.77</b>
US0028241000	Abbott Laboratories	Shs	6,182	USD 99.05	622,548.36	0.81
US0126531013	Albemarle	Shs	2,000	USD 267.48	543,915.12	0.71
US00206R1023	AT&T	Shs	35,000	USD 15.65	556,896.21	0.72
US09260D1072	Blackstone Group -A-	Shs	10,226	USD 85.11	884,894.77	1.15
US09857L1089	Booking Holdings	Shs	250	USD 1,691.85	430,035.96	0.56
US11135F1012	Broadcom	Shs	1,100	USD 453.60	507,300.63	0.66
US3390411052	FleetCor Technologies	Shs	885	USD 182.48	164,199.76	0.21
US43300A2033	Hilton Worldwide Holdings	Shs	5,500	USD 122.80	686,686.68	0.89
US46982L1089	Jacobs Solutions	Shs	4,400	USD 109.64	490,474.38	0.64
US46625H1005	JPMorgan Chase	Shs	4,000	USD 106.98	435,066.52	0.56
US56585A1025	Marathon Petroleum	Shs	9,643	USD 99.46	975,133.51	1.26
US5738741041	Marvell Technology	Shs	9,000	USD 43.20	395,303.58	0.51
US5949181045	Microsoft	Shs	4,477	USD 239.33	1,089,395.23	1.41
US60871R2094	Molson Coors Beverage -B-	Shs	7,000	USD 48.54	345,469.29	0.45
US65339F1012	NextEra Energy	Shs	8,984	USD 80.59	736,091.16	0.95

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US8447411088	Southwest Airlines	Shs	11,600	USD 31.88	376,035.82	0.49
US9311421039	Walmart	Shs	4,500	USD 133.27	609,737.57	0.79
<b>Bonds</b>					<b>39,219,989.20</b>	<b>50.83</b>
<b>Austria</b>					<b>483,788.16</b>	<b>0.63</b>
XS1806328750	5.0000 % BAWAG Group EUR FLR-Notes 18/undefined	EUR	600.0	% 80.63	483,788.16	0.63
<b>Brazil</b>					<b>1,090,996.50</b>	<b>1.41</b>
BRSTNCNTF1P8	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	6,000.0	% 96.54	1,090,996.50	1.41
<b>Cayman Islands</b>					<b>344,103.30</b>	<b>0.45</b>
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	1,200.0	% 28.20	344,103.30	0.45
<b>Finland</b>					<b>880,974.18</b>	<b>1.14</b>
XS2530506752	2.8750 % OP Corporate Bank EUR MTN 22/25	EUR	900.0	% 97.89	880,974.18	1.14
<b>France</b>					<b>1,740,099.25</b>	<b>2.26</b>
XS1227287221	3.3750 % Crown European Holdings EUR Notes 15/25	EUR	1,200.0	% 95.33	1,143,938.16	1.48
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	700.0	% 85.17	596,161.09	0.78
<b>Germany</b>					<b>444,197.84</b>	<b>0.58</b>
XS1071551474	4.7890 % Deutsche Bank USD FLR-Notes 14/undefined	USD	600.0	% 72.82	444,197.84	0.58
<b>Hong Kong</b>					<b>1,204,228.73</b>	<b>1.56</b>
XS2123955952	4.0497 % Bocom Leasing Management Hong Kong USD FLR-MTN 20/25	USD	1,200.0	% 98.70	1,204,228.73	1.56
<b>Ireland</b>					<b>2,936,141.37</b>	<b>3.80</b>
US00774MAB19	3.6500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 17/27	USD	900.0	% 87.68	802,289.76	1.04
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,000.0	% 88.62	886,222.20	1.15
XS2493846310	5.2500 % Permanent TSB Group Holdings EUR FLR-MTN 22/25	EUR	600.0	% 98.55	591,312.06	0.76
XS2344385815	0.8750 % Ryanair EUR MTN 21/26	EUR	750.0	% 87.51	656,317.35	0.85
<b>Italy</b>					<b>2,148,706.86</b>	<b>2.78</b>
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	700.0	% 86.83	607,800.69	0.79
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	450.0	% 77.11	346,995.45	0.45
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	600.0	% 102.30	613,774.32	0.79
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	600.0	% 96.69	580,136.40	0.75
<b>Japan</b>					<b>1,535,424.08</b>	<b>1.99</b>
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	950.0	% 98.60	936,700.76	1.21
XS2228683277	2.6520 % Nissan Motor EUR Notes 20/26	EUR	650.0	% 92.11	598,723.32	0.78
<b>Luxembourg</b>					<b>444,029.94</b>	<b>0.58</b>
XS2537060746	4.8750 % ArcelorMittal EUR MTN 22/26	EUR	450.0	% 98.67	444,029.94	0.58
<b>Mexico</b>					<b>997,357.05</b>	<b>1.29</b>
MX0MGO0000P2	7.7500 % Mexican Bonos MXN Bonds 11/31	MXN	22,250.0	% 88.62	997,357.05	1.29
<b>New Zealand</b>					<b>1,134,756.64</b>	<b>1.47</b>
NZGOVDT532C8	2.0000 % New Zealand Government NZD Bonds 21/32	NZD	1,600.0	% 82.00	763,954.26	0.99
NZGOVDT551C8	2.7500 % New Zealand Government NZD Bonds 21/51 S.551	NZD	900.0	% 70.76	370,802.38	0.48
<b>Norway</b>					<b>541,567.13</b>	<b>0.70</b>
XS2536730448	3.1250 % SpareBank 1 SMN EUR Notes 22/25	EUR	550.0	% 98.47	541,567.13	0.70
<b>South Africa</b>					<b>762,581.42</b>	<b>0.99</b>
ZAG000107012	8.5000 % South Africa Government ZAR Bonds 13/37 S.2037	ZAR	17,350.0	% 77.42	762,581.42	0.99
<b>Spain</b>					<b>3,998,362.03</b>	<b>5.18</b>
XS2055652056	1.8750 % Abertis Infraestructuras EUR Notes 19/32	EUR	1,000.0	% 78.06	780,550.10	1.01
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	700.0	% 74.85	523,943.77	0.68
XS1720572848	6.1250 % Banco de Sabadell EUR FLR-Notes 17/undefined	EUR	600.0	% 90.10	540,589.56	0.70
ES0213900220	1.0000 % Banco Santander EUR FLR-Notes 17/undefined	EUR	600.0	% 84.81	508,881.00	0.66
XS2193658619	1.8750 % Cellnex Telecom EUR Notes 20/29	EUR	1,000.0	% 75.85	758,522.50	0.98

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES0344251006	3.7500 % Ibercaja Banco EUR FLR-Notes 22/25	EUR	600.0 %	97.90	587,426.10	0.76
ES0380907057	4.5000 % Unicaja Banco EUR FLR-MTN 22/25	EUR	300.0 %	99.48	298,449.00	0.39
<b>Sweden</b>					<b>1,235,420.53</b>	<b>1.60</b>
XS2289588837	3.2500 % Verisure Holding EUR Notes 21/27	EUR	750.0 %	81.49	611,163.75	0.79
XS2240978085	2.5000 % Volvo Car EUR MTN 20/27	EUR	400.0 %	82.92	331,683.16	0.43
XS2534276717	2.6250 % Volvo Treasury EUR MTN 22/26	EUR	300.0 %	97.52	292,573.62	0.38
<b>Switzerland</b>					<b>2,055,133.72</b>	<b>2.66</b>
CH0591979635	1.0020 % Credit Suisse Group EUR FLR-MTN 21/26	EUR	900.0 %	95.91	863,185.95	1.12
CH1170565753	2.0200 % Zuercher Kantonalbank EUR FLR-Notes 22/28	EUR	1,300.0 %	91.69	1,191,947.77	1.54
<b>The Netherlands</b>					<b>1,212,390.14</b>	<b>1.57</b>
XS2310411090	1.6250 % Citycon Treasury EUR MTN 21/28	EUR	1,000.0 %	75.31	753,148.40	0.98
XS2050933972	3.2500 % Rabobank EUR FLR-Notes 19/undefined	EUR	600.0 %	76.54	459,241.74	0.59
<b>Turkey</b>					<b>553,606.76</b>	<b>0.72</b>
XS0910932788	5.0000 % Arcelik USD Notes 13/23	USD	550.0 %	99.00	553,606.76	0.72
<b>United Kingdom</b>					<b>1,903,061.27</b>	<b>2.47</b>
XS0184639895	6.0000 % Hammerson GBP Notes 04/26	GBP	550.0 %	86.46	542,263.35	0.70
US404280BW89	4.6157 % HSBC Holdings USD FLR-Notes 18/26	USD	950.0 %	98.78	954,144.32	1.24
XS1775239095	4.0000 % Virgin Money UK GBP FLR-MTN 18/26	GBP	400.0 %	89.15	406,653.60	0.53
<b>USA</b>					<b>11,573,062.30</b>	<b>15.00</b>
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	1,250.0 %	77.25	965,612.50	1.25
US281020AR84	4.9500 % Edison International USD Notes 20/25	USD	700.0 %	98.45	700,679.52	0.91
US29444UBD72	2.9000 % Equinix USD Notes 19/26	USD	750.0 %	90.04	686,560.08	0.89
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	450.0 %	90.64	407,892.60	0.53
US37045VAV27	6.1250 % General Motors USD Notes 20/25	USD	750.0 %	100.23	764,285.94	0.99
US404121AH82	5.3750 % HCA USD Notes 18/26	USD	550.0 %	97.16	543,331.99	0.70
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	1,500.0 %	80.48	1,207,140.45	1.56
US64110LAN64	4.3750 % Netflix USD Notes 16/26	USD	550.0 %	94.48	528,330.59	0.68
US694308JM04	4.5500 % Pacific Gas and Electric USD Notes 20/30	USD	1,200.0 %	85.68	1,045,392.21	1.36
US87612BBG68	5.0000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 17/28	USD	850.0 %	92.49	799,277.92	1.04
US912828Z781	1.5000 % United States Government USD Bonds 20/27	USD	800.0 %	89.84	730,771.09	0.95
US91282CAE12	0.0000 % United States Government USD Zero-Coupon Bonds 15.08.2030	USD	4,000.0 %	78.53	3,193,787.41	4.14
<b>REITs (Real Estate Investment Trusts)</b>					<b>520,652.16</b>	<b>0.67</b>
<b>USA</b>					<b>520,652.16</b>	<b>0.67</b>
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	3,550	USD 144.25	520,652.16	0.67
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>8,337,084.30</b>	<b>10.80</b>
<b>Bonds</b>					<b>7,331,121.54</b>	<b>9.50</b>
<b>Cayman Islands</b>					<b>1,544,427.44</b>	<b>2.00</b>
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	1,800.0 %	84.39	1,544,427.44	2.00
<b>Supranational</b>					<b>762,690.16</b>	<b>0.99</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	800.0 %	93.77	762,690.16	0.99
<b>USA</b>					<b>5,024,003.94</b>	<b>6.51</b>
US013092AC57	4.6250 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 19/27	USD	1,000.0 %	89.23	907,269.47	1.18
US04685A2X87	3.4418 % Athene Global Funding USD FLR-Notes 21/24	USD	1,000.0 %	98.22	998,612.04	1.29
US226373AQ18	5.6250 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 19/27	USD	800.0 %	90.19	733,615.89	0.95
US410345AJ12	4.6250 % Hanesbrands USD Notes 16/24	USD	550.0 %	95.35	533,170.84	0.69
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,140.0 %	97.68	1,132,152.22	1.47
US55354GAL41	3.8750 % MSCI USD Notes 20/31	USD	850.0 %	83.22	719,183.48	0.93

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Asset-Backed Securities</b>					<b>1,005,962.76</b>	<b>1.30</b>
<b>USA</b>					<b>1,005,962.76</b>	<b>1.30</b>
US25755TAH32	4.1180 % Domino's Pizza Master Issuer ABS USD Notes 17/47 CL.A23	USD	1,068.6 %	92.59	1,005,962.76 <sup>1)</sup>	1.30
<b>Investment Units</b> (Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					<b>1,447,767.19</b>	<b>1.88</b>
<b>Luxembourg</b>					<b>1,447,767.19</b>	<b>1.88</b>
LU1997245763	Allianz Global Investors Fund - Allianz China A-Shares -W7- USD - (0.790%)	Shs	1,117	USD 1,274.80	1,447,767.19	1.88
<b>Investments in securities and money-market instruments</b>					<b>71,423,864.73</b>	<b>92.56</b>
<b>Deposits at financial institutions</b>					<b>5,668,834.18</b>	<b>7.34</b>
<b>Sight deposits</b>					<b>5,668,834.18</b>	<b>7.34</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,007,881.11	2.60
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			3,660,953.07	4.74
<b>Investments in deposits at financial institutions</b>					<b>5,668,834.18</b>	<b>7.34</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>630,408.51</b>	<b>0.82</b>
<b>Futures Transactions</b>					<b>577,263.51</b>	<b>0.75</b>
<b>Purchased Bond Futures</b>					<b>-347,689.73</b>	<b>-0.45</b>
	10-Year Canada Government Bond Futures 12/22	Ctr	41	CAD 123.59	-35,682.26	-0.05
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	60	USD 112.45	-312,007.47	-0.40
<b>Sold Bond Futures</b>					<b>48,304.33</b>	<b>0.06</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-45	EUR 138.22	19,690.00	0.02
	10-Year Japan Government Bond Futures 12/22	Ctr	-9	JPY 148.30	28,614.33	0.04
<b>Sold Index Futures</b>					<b>876,648.91</b>	<b>1.14</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-182	EUR 3,306.00	465,010.00	0.60
	S&P 500 E-mini Index Futures 12/22	Ctr	-22	USD 3,654.25	411,638.91	0.54
<b>Options Transactions</b>					<b>53,145.00</b>	<b>0.07</b>
<b>Long Put Options on Indices</b>					<b>100,620.00</b>	<b>0.13</b>
	Put 3,500 DJ EURO STOXX 50 Index 12/22	Ctr	90	EUR 267.70	100,620.00	0.13
<b>Short Put Options on Indices</b>					<b>-47,475.00</b>	<b>-0.06</b>
	Put 3,200 DJ EURO STOXX 50 Index 12/22	Ctr	-90	EUR 123.55	-47,475.00	-0.06
<b>OTC-Dealt Derivatives</b>					<b>-907,423.69</b>	<b>-1.18</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-1,450,539.43</b>	<b>-1.88</b>
	Sold BRL / Bought USD - 27 Oct 2022	BRL	-5,381,000.00		-31,505.72	-0.04
	Sold EUR / Bought USD - 27 Oct 2022	EUR	-4,222,259.97		117,324.59	0.15
	Sold GBP / Bought EUR - 27 Oct 2022	GBP	-2,614,000.00		80,976.16	0.11
	Sold MXN / Bought USD - 27 Oct 2022	MXN	-21,245,000.00		-35,774.33	-0.05
	Sold NZD / Bought EUR - 27 Oct 2022	NZD	-2,043,000.00		18,931.58	0.03
	Sold USD / Bought EUR - 27 Oct 2022	USD	-39,457,000.00		-1,610,470.37	-2.09
	Sold ZAR / Bought EUR - 27 Oct 2022	ZAR	-14,800,000.00		9,978.66	0.01
<b>Swap Transactions</b>					<b>543,115.74</b>	<b>0.70</b>
<b>Credit Default Swaps</b>					<b>543,115.74</b>	<b>0.70</b>
<b>Protection Buyer</b>					<b>543,115.74</b>	<b>0.70</b>
	Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	5,400,000.00		360,382.79	0.47
	Markit CDX North America Investment Grade Index - 1.00% - 20 Jun 2027	USD	8,700,000.00		826.79	0.00
	Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	2,500,000.00		181,906.16	0.23
<b>Investments in derivatives</b>					<b>-277,015.18</b>	<b>-0.36</b>
<b>Net current assets/liabilities</b>					<b>EUR 348,544.26</b>	<b>0.46</b>
<b>Net assets of the Subfund</b>					<b>EUR 77,164,227.99</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT2 (EUR) (accumulating)	WKN: A2H 7P6/ISIN: LU1720046363	91.46	109.52	102.64
- Class A2 (EUR) (distributing)	WKN: A2H 7P5/ISIN: LU1720046280	82.28	101.06	97.17
Shares in circulation				
- Class AT2 (EUR) (accumulating)	WKN: A2H 7P6/ISIN: LU1720046363	198,866	216,499	227,912
- Class A2 (EUR) (distributing)	WKN: A2H 7P5/ISIN: LU1720046280	716,803	759,191	807,803
Subfund assets in millions of EUR		77.2	100.4	101.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	36.25
France	5.94
Spain	5.74
Ireland	4.61
United Kingdom	4.55
Italy	3.85
Switzerland	3.80
The Netherlands	3.46
Luxembourg	2.46
Cayman Islands	2.45
Sweden	2.34
Other countries	17.11
Other net assets	7.44
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	1,801,275.46
- swap transactions	14,880.76
- time deposits	0.00
Interest on credit balances	
- positive interest rate	36,802.49
- negative interest rate	-30,469.37
Dividend income	589,367.98
Income from	
- investment funds	11,996.74
- securities lending	0.00
- contracts for difference	0.00
Other income	116,049.19
<b>Total income</b>	<b>2,539,903.25</b>
Interest paid on	
- swap transactions	-274,206.64
- bank liabilities	-1,220.04
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-41,669.97
All-in-fee	-1,108,585.22
Other expenses <sup>1)</sup>	-472,439.22
<b>Total expenses</b>	<b>-1,898,121.09</b>
<b>Net income/loss</b>	<b>641,782.16</b>
Realised gain/loss on	
- options transactions	134,550.00
- securities transactions	-135,758.56
- financial futures transactions	-514,556.93
- forward foreign exchange transactions	-7,206,289.28
- foreign exchange	1,781,861.74
- swap transactions	185,953.96
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-5,112,456.91</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	44,895.00
- securities transactions	-11,038,483.51
- financial futures transactions	736,580.02
- forward foreign exchange transactions	-679,867.64
- foreign exchange	-29,741.79
- TBA transactions	0.00
- swap transactions	510,765.24
- CFD transactions	0.00
<b>Result of operations</b>	<b>-15,568,309.59</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 471,582.47 Placement fee and EUR 856.75 Credit facility expense.

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	71,423,864.73
(Cost price EUR 73,034,245.51)	
Time deposits	0.00
Cash at banks	5,668,834.18
Premiums paid on purchase of options	140,310.00
Upfront-payments paid on swap transactions	5,515.44
Interest receivable on	
- bonds	466,479.72
- time deposits	0.00
- swap transactions	78.01
Dividend receivable	56,934.65
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	166,817.23
Unrealised gain on	
- options transactions	100,620.00
- futures transactions	924,953.24
- TBA transactions	0.00
- swap transactions	543,115.74
- contract for difference transactions	0.00
- forward foreign exchange transactions	227,210.99
<b>Total Assets</b>	<b>79,724,733.93</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-63,720.00
Upfront-payments received on swap transactions	-309,870.47
Interest liabilities on swap transactions	-14,183.71
Payable on	
- redemptions of fund shares	-9,127.38
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-90,689.23
Unrealised loss on	
- options transactions	-47,475.00
- futures transactions	-347,689.73
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,677,750.42
<b>Total Liabilities</b>	<b>-2,560,505.94</b>
<b>Net assets of the Subfund</b>	<b>77,164,227.99</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	100,433,177.23
Subscriptions	0.00
Redemptions	-5,828,918.24
Distribution	-1,871,721.41
Result of operations	-15,568,309.59
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>77,164,227.99</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	975,690
- issued	0
- redeemed	-60,021
<b>- at the end of the reporting period</b>	<b>915,669</b>

# Allianz Best of Managers

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>15,039,041.40</b>	<b>98.32</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>3,430,944.06</b>	<b>22.43</b>
IE00B3FPH103	Federated Hermes Investment Funds plc - Federated Hermes Global Equity Fund -F Acc- EUR - (0.750%)	Shs	203,102	EUR 4.24	860,318.76	5.62
IE0032568770	PIMCO Global Investors Series plc - Emerging Markets Bond Fund -Inst- EUR (hedged) - (0.790%)	Shs	8,755	EUR 33.20	290,671.64	1.90
IE0004931386	PIMCO Global Investors Series plc - Euro Bond Fund -Inst- EUR - (0.460%)	Shs	79,882	EUR 21.62	1,727,055.04	11.29
IE00BKLTRK46	Twelve Capital UCITS ICAV - Twelve Cat Bond Fund -SI2- EUR - (0.770%)	Shs	5,035	EUR 109.81	552,898.62	3.62
<b>Luxembourg</b>					<b>11,608,097.34</b>	<b>75.89</b>
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	907	EUR 852.24	773,109.52	5.05
LU1019964417	Allianz Global Investors Fund - Allianz Best Styles Europe Equity -WT- EUR - (0.500%)	Shs	350	EUR 1,434.90	502,763.13	3.29
LU0951484251	Allianz Global Investors Fund - Allianz BEST Styles Global Equity -W- EUR - (0.500%)	Shs	394	EUR 2,131.05	839,940.57	5.49
LU1997245920	Allianz Global Investors Fund - Allianz China A-Shares -WT- USD - (0.930%)	Shs	0	USD 1,275.37	11.67	0.00
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	506	EUR 1,089.06	551,062.18	3.60
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	129	EUR 1,383.54	178,241.46	1.17
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	581	EUR 538.93	313,302.64	2.05
LU0988443767	Allianz Global Investors Fund - Allianz Euro Inflation-Linked Bond -WT- EUR - (0.330%)	Shs	139	EUR 1,141.78	158,200.47	1.03
LU0631906160	Allianz Global Investors Fund - Allianz Renminbi Fixed Income -I- (H2-EUR) - (0.550%)	Shs	487	EUR 936.50	456,382.67	2.98
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9- (H2-EUR) - (0.420%)	Shs	3	EUR 102,888.80	321,218.83	2.10
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	477	EUR 1,018.05	485,742.20	3.18
LU1883315647	Amundi Funds Sicav - Amundi Funds European Equity Value -J2- EUR - (0.570%)	Shs	619	EUR 941.87	582,670.92	3.81
LU2327297755	BlackRock Global Funds - Asian High Yield Bond Fund -I2- EUR (hedged) - (0.560%)	Shs	49,604	EUR 5.96	295,642.58	1.93
LU0145652052	DWS Invest SICAV - Invest Euro-Gov Bonds -LC- EUR - (0.660%)	Shs	3,819	EUR 165.79	633,110.23	4.14
LU0114722498	Fidelity Funds Sicav - Global Financial Services Fund -A- EUR - (1.910%)	Shs	15,445	EUR 42.97	663,691.42	4.34
LU0607519195	Invesco Funds - Invesco Euro Short Term Bond Fund -A- EUR - (0.770%)	Shs	244,490	EUR 10.46	2,557,094.06	16.72
LU0210072939	JPMorgan Funds Sicav - Europe Dynamic Small Cap Fund -A- EUR - (1.750%)	Shs	3,370	EUR 41.73	140,639.41	0.92
LU0219424214	MFS Meridian Funds - European Core Equity Fund -I1- EUR - (0.900%)	Shs	2,692	EUR 348.35	937,886.39	6.13
LU0248176959	Schroder International Selection Fund - Emerging Markets -A- EUR - (1.860%)	Shs	10,704	EUR 13.91	148,893.56	0.97
LU0133717503	Schroder International Selection Fund - Euro Corporate Bond -A1- EUR - (1.480%)	Shs	28,249	EUR 18.25	515,538.05	3.37
LU0215106450	Schroder International Selection Fund - Global Equity -C- USD - (0.730%)	Shs	14,561	USD 37.35	552,955.38	3.62
<b>Investment Units</b>					<b>15,039,041.40</b>	<b>98.32</b>
<b>Deposits at financial institutions</b>					<b>181,147.21</b>	<b>1.18</b>
<b>Sight deposits</b>					<b>181,147.21</b>	<b>1.18</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			181,147.21	1.18
<b>Investments in deposits at financial institutions</b>					<b>181,147.21</b>	<b>1.18</b>
<b>Net current assets/liabilities</b>					<b>76,189.34</b>	<b>0.50</b>
<b>Net assets of the Subfund</b>					<b>15,296,377.95</b>	<b>100.00</b>

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

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2N 34J/ISIN: LU1865150640	100.27	115.23	106.18
- Class A2 (EUR) (distributing) WKN: A2N 34H/ISIN: LU1865150566	97.14	113.03	104.84
Shares in circulation	153,757	169,214	190,105
- Class AT2 (EUR) (accumulating) WKN: A2N 34J/ISIN: LU1865150640	115,183	126,708	141,930
- Class A2 (EUR) (distributing) WKN: A2N 34H/ISIN: LU1865150566	38,574	42,506	48,175
Subfund assets in millions of EUR	15.3	19.4	20.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds Europe	25.91
Bonds International	16.74
Equities International	15.70
Bonds	14.66
Equities Europe	14.15
Equities	4.34
Convertible Bonds Europe	3.60
Commodity-Fonds	2.05
Mixed Fund International	1.17
Other net assets	1.68
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-427.72
Dividend income	0.00
Income from	
- investment funds	23,704.37
- securities lending	0.00
- contracts for difference	0.00
Other income	65,651.94
<b>Total income</b>	<b>88,928.59</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,980.57
All-in-fee	-193,364.41
Other expenses <sup>1)</sup>	-106,098.82
<b>Total expenses</b>	<b>-301,443.80</b>
<b>Net income/loss</b>	<b>-212,515.21</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	286,707.59
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>74,192.38</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-2,431,229.78
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-2,357,037.40</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 105,930.37 Placement fee and EUR 168.45 Credit Facility fee.

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	15,039,041.40
(Cost price EUR 15,663,140.32)	
Time deposits	0.00
Cash at banks	181,147.21
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	7,554.77
Prepaid expenses	89,241.54
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>15,316,984.92</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,885.74
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-14,721.23
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-20,606.97</b>
<b>Net assets of the Subfund</b>	<b>15,296,377.95</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	19,404,655.81
Subscriptions	3,301.66
Redemptions	-1,696,640.39
Distribution	-57,901.73
Result of operations	-2,357,037.40
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>15,296,377.95</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	169,214
- issued	29
- redeemed	-15,486
<b>- at the end of the reporting period</b>	<b>153,757</b>

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



# Allianz Best Styles Euroland Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>76,865,379.64</b>	<b>99.83</b>
<b>Equities</b>					<b>76,438,638.35</b>	<b>99.27</b>
<b>Austria</b>					<b>432,298.88</b>	<b>0.56</b>
AT0000743059	OMV	Shs	11,596	EUR 37.28	432,298.88	0.56
<b>Belgium</b>					<b>2,357,372.59</b>	<b>3.06</b>
BE0974264930	Ageas	Shs	7,087	EUR 37.50	265,762.50	0.34
BE0974293251	Anheuser-Busch InBev	Shs	17,943	EUR 47.11	845,294.73	1.10
BE0003810273	Proximus	Shs	23,272	EUR 10.49	244,123.28	0.32
BE0003470755	Solvay	Shs	6,443	EUR 78.86	508,094.98	0.66
BE0003739530	UCB	Shs	6,965	EUR 70.94	494,097.10	0.64
<b>Finland</b>					<b>1,905,497.43</b>	<b>2.47</b>
FI0009000202	Kesko -B-	Shs	2,855	EUR 18.86	53,831.03	0.07
FI0009000681	Nokia	Shs	217,815	EUR 4.39	955,663.31	1.24
FI4000297767	Nordea Bank	Shs	40,125	EUR 8.81	353,340.75	0.46
FI0009005961	Stora Enso -R-	Shs	33,104	EUR 12.88	426,214.00	0.55
FI4000197934	Tokmanni	Shs	10,567	EUR 11.02	116,448.34	0.15
<b>France</b>					<b>28,424,034.29</b>	<b>36.92</b>
FR0000120073	Air Liquide	Shs	7,806	EUR 116.86	912,209.16	1.18
NL0000235190	Airbus	Shs	7,683	EUR 88.83	682,480.89	0.89
FR0000120628	AXA	Shs	33,382	EUR 22.59	754,099.38	0.98
FR0000131104	BNP Paribas	Shs	20,145	EUR 43.37	873,688.65	1.13
FR0000120503	Bouygues	Shs	18,866	EUR 26.85	506,552.10	0.66
FR0000125338	Capgemini	Shs	5,661	EUR 161.15	912,270.15	1.19
FR0000120172	Carrefour	Shs	37,315	EUR 14.33	534,537.38	0.69
FR0000125007	Compagnie de Saint-Gobain	Shs	18,454	EUR 36.67	676,615.91	0.88
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	28,988	EUR 22.81	661,216.28	0.86
FR0000045072	Crédit Agricole	Shs	23,497	EUR 8.34	195,988.48	0.25
FR0000120644	Danone	Shs	4,853	EUR 48.69	236,292.57	0.31
FR0014003TT8	Dassault Systèmes	Shs	3,546	EUR 34.53	122,425.65	0.16
FR0000130452	Eiffage	Shs	6,721	EUR 81.94	550,718.74	0.72
FR0010242511	Électricité de France	Shs	65,425	EUR 11.92	779,538.88	1.01
FR0010208488	Engie	Shs	69,028	EUR 11.94	824,056.26	1.07
FR0000121667	EssilorLuxottica	Shs	8,722	EUR 141.15	1,231,110.30	1.60
FR0010221234	Eutelsat Communications	Shs	27,612	EUR 7.81	215,649.72	0.28
FR0000052292	Hermès International	Shs	285	EUR 1,202.50	342,712.50	0.45
FR0010259150	Ipsen	Shs	4,009	EUR 94.50	378,850.50	0.49
FR0000121485	Kering	Shs	1,735	EUR 451.55	783,439.25	1.02
FR0000120321	L'Oréal	Shs	3,752	EUR 324.75	1,218,462.00	1.58
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	5,911	EUR 610.10	3,606,301.10	4.68
FR0000133308	Orange	Shs	91,999	EUR 9.37	862,122.63	1.12
FR0000120693	Pernod Ricard	Shs	6,709	EUR 187.10	1,255,253.90	1.63
FR0000130577	Publicis Groupe	Shs	10,774	EUR 48.65	524,155.10	0.68
FR0000073272	Safran	Shs	2,716	EUR 94.16	255,738.56	0.33
FR0000120578	Sanofi *	Shs	26,605	EUR 78.79	2,096,207.95	2.72
FR0000121972	Schneider Electric	Shs	13,590	EUR 114.86	1,560,947.40	2.03
FR0000130809	Société Générale	Shs	32,571	EUR 20.56	669,496.91	0.87
FR0000121329	Thales	Shs	6,122	EUR 113.45	694,540.90	0.90
FR0000120271	TotalEnergies *	Shs	55,134	EUR 48.55	2,676,755.70	3.48
FR0000125486	Vinci	Shs	9,927	EUR 83.57	829,599.39	1.08
<b>Germany</b>					<b>18,616,181.53</b>	<b>24.18</b>
DE000A1EWWW0	adidas	Shs	1,825	EUR 119.88	218,781.00	0.28
DE0008404005	Allianz	Shs	9,860	EUR 162.32	1,600,475.20	2.08
DE0006766504	Aurubis	Shs	4,034	EUR 53.78	216,948.52	0.28
DE000BASF111	BASF	Shs	27,414	EUR 39.53	1,083,675.42	1.41
DE000BAY0017	Bayer *	Shs	23,904	EUR 48.40	1,156,953.60	1.50
DE0005190003	Bayerische Motoren Werke	Shs	12,490	EUR 70.07	875,174.30	1.14
DE000CBK1001	Commerzbank	Shs	31,796	EUR 7.24	230,330.22	0.30

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0006062144	Covestro	Shs	13,769	EUR 28.98	399,025.62	0.52
DE000DTR0CK8	Daimler Truck Holding	Shs	3,000	EUR 22.97	68,895.00	0.09
DE0005140008	Deutsche Bank	Shs	66,415	EUR 7.67	509,270.22	0.66
DE0005810055	Deutsche Börse	Shs	6,756	EUR 167.55	1,131,967.80	1.47
DE0005552004	Deutsche Post	Shs	10,301	EUR 31.00	319,331.00	0.42
DE0005557508	Deutsche Telekom	Shs	61,969	EUR 17.76	1,100,693.38	1.43
DE000ENAG999	E.ON	Shs	90,665	EUR 8.00	725,138.67	0.94
DE0005785604	Fresenius	Shs	21,612	EUR 22.25	480,867.00	0.62
DE0008402215	Hannover Rück	Shs	721	EUR 156.30	112,692.30	0.15
DE0006231004	Infineon Technologies	Shs	11,111	EUR 22.28	247,497.53	0.32
DE000KSAG888	K+S	Shs	16,187	EUR 19.51	315,727.44	0.41
DE0005470405	LANXESS	Shs	4,477	EUR 29.56	132,340.12	0.17
DE000LEG1110	LEG Immobilien	Shs	5,894	EUR 59.76	352,225.44	0.46
DE0007100000	Mercedes-Benz Group	Shs	23,110	EUR 52.13	1,204,724.30	1.56
DE0006599905	Merck	Shs	299	EUR 164.35	49,140.65	0.06
DE000A0D9PT0	MTU Aero Engines	Shs	2,424	EUR 154.85	375,356.40	0.49
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	2,122	EUR 249.90	530,287.80	0.69
DE0006452907	Nemetschek	Shs	5,400	EUR 48.17	260,118.00	0.34
DE0007037129	RWE	Shs	7,923	EUR 38.60	305,827.80	0.40
DE0007164600	SAP	Shs	19,739	EUR 83.09	1,640,113.51	2.13
DE0007236101	Siemens *	Shs	12,441	EUR 99.69	1,240,243.29	1.61
DE000SHL1006	Siemens Healthineers	Shs	14,199	EUR 43.88	623,052.12	0.81
DE0007297004	Südzucker	Shs	18,996	EUR 12.43	236,120.28	0.31
DE0007500001	thyssenkrupp	Shs	22,821	EUR 4.38	99,978.80	0.13
DE0007664005	Volkswagen	Shs	1,944	EUR 174.70	339,616.80	0.44
DE0007664039	Volkswagen	Shs	2,525	EUR 129.46	326,886.50	0.42
DE000A1ML7J1	Vonovia	Shs	4,906	EUR 21.75	106,705.50	0.14
<b>Ireland</b>					<b>662,489.33</b>	<b>0.86</b>
IE0001827041	CRH	Shs	4,295	EUR 33.35	143,238.25	0.18
IE0004927939	Kingspan Group	Shs	8,253	EUR 45.66	376,831.98	0.49
IE00B1RR8406	Smurfit Kappa Group	Shs	4,724	EUR 29.16	137,751.84	0.18
IE00B1RR8406	Smurfit Kappa Group	Shs	160	GBP 25.58	4,667.26	0.01
<b>Italy</b>					<b>4,536,610.77</b>	<b>5.89</b>
IT0000062072	Assicurazioni Generali	Shs	47,112	EUR 14.10	664,043.64	0.86
IT0005218380	Banco BPM	Shs	138,548	EUR 2.70	373,663.96	0.49
IT0000066123	BPER Banca	Shs	239,661	EUR 1.58	378,065.23	0.49
IT0003128367	Enel	Shs	85,272	EUR 4.28	365,134.70	0.47
IT0003132476	Eni	Shs	85,605	EUR 11.04	945,250.41	1.23
NL0011585146	Ferrari	Shs	285	EUR 191.05	54,449.25	0.07
IT0000072618	Intesa Sanpaolo	Shs	129,684	EUR 1.69	219,269.71	0.29
IT0005043507	OVS	Shs	142,751	EUR 1.69	240,963.69	0.31
IT0005278236	Pirelli	Shs	42,180	EUR 3.36	141,556.08	0.18
IT0003796171	Poste Italiane	Shs	38,678	EUR 7.76	300,218.64	0.39
IT0004176001	Prismian	Shs	7,864	EUR 29.60	232,774.40	0.30
IT0003242622	Terna Rete Elettrica Nazionale	Shs	89,017	EUR 6.31	561,341.20	0.73
IT0005239360	UniCredit	Shs	5,717	EUR 10.47	59,879.86	0.08
<b>Luxembourg</b>					<b>74,020.38</b>	<b>0.10</b>
LU1598757687	ArcelorMittal	Shs	3,575	EUR 20.71	74,020.38	0.10
<b>Portugal</b>					<b>567,880.67</b>	<b>0.74</b>
PTGAL0AM0009	Galp Energia	Shs	37,855	EUR 9.87	373,628.85	0.49
PTJMT0AE0001	Jerónimo Martins	Shs	9,926	EUR 19.57	194,251.82	0.25
<b>Spain</b>					<b>7,230,604.76</b>	<b>9.39</b>
ES0132105018	Acerinox	Shs	54,229	EUR 8.29	449,666.87	0.58
ES0109067019	Amadeus IT Group	Shs	1,309	EUR 47.03	61,562.27	0.08
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	102,247	EUR 4.61	471,716.53	0.61
ES0113900J37	Banco Santander	Shs	486,122	EUR 2.42	1,174,713.81	1.53

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES0140609019	CaixaBank	Shs	226,495	EUR 3.36	759,890.73	0.99
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	9,744	EUR 38.76	377,677.44	0.49
ES0127797019	EDP Renovaveis	Shs	18,879	EUR 21.35	403,066.65	0.52
ES0130960018	Enagas	Shs	8,263	EUR 16.08	132,869.04	0.17
ES0137650018	Fluidra	Shs	7,532	EUR 15.17	114,260.44	0.15
ES0144580Y14	Iberdrola	Shs	145,351	EUR 9.68	1,406,416.28	1.83
ES0148396007	Industria de Diseño Textil	Shs	2,586	EUR 21.11	54,590.46	0.07
ES0105546008	Linea Directa Aseguradora Companhia de Seguros y Reaseguros	Shs	172,844	EUR 0.96	166,448.77	0.22
ES0116870314	Naturgy Energy Group	Shs	8,191	EUR 23.98	196,420.18	0.25
ES0173093024	Red Electrica	Shs	35,900	EUR 15.89	570,271.50	0.74
ES0173516115	Repsol	Shs	10,341	EUR 11.91	123,109.61	0.16
ES0178430E18	Telefónica	Shs	224,408	EUR 3.42	767,924.18	1.00
<b>Switzerland</b>					<b>812,006.25</b>	<b>1.05</b>
NL0000226223	STMicroelectronics	Shs	25,575	EUR 31.75	812,006.25	1.05
<b>The Netherlands</b>					<b>9,851,344.85</b>	<b>12.79</b>
NL0012969182	Adyen	Shs	366	EUR 1,263.20	462,331.20	0.60
NL0000303709	Aegon	Shs	51,695	EUR 4.13	213,345.27	0.28
NL0011794037	Ahold Delhaize	Shs	37,340	EUR 26.07	973,267.10	1.27
NL0010273215	ASML Holding	Shs	7,390	EUR 430.50	3,181,395.00	4.13
NL0000009827	DSM	Shs	764	EUR 114.50	87,478.00	0.11
NL0011821202	ING Groep	Shs	39,503	EUR 8.81	348,100.44	0.45
NL0014332678	JDE Peet's	Shs	19,317	EUR 29.90	577,578.30	0.75
NL0012015705	Just Eat Takeaway.com	Shs	8,000	EUR 15.65	125,184.00	0.16
NL0000009082	KPN	Shs	217,624	EUR 2.80	609,782.45	0.79
NL0000009538	Philips	Shs	2,423	EUR 15.86	38,433.63	0.05
NL0013654783	Prosus	Shs	11,382	EUR 53.33	607,002.06	0.79
NL0000379121	Randstad	Shs	9,942	EUR 43.64	433,868.88	0.56
NL0011821392	Signify	Shs	10,887	EUR 26.40	287,416.80	0.37
NL00150001Q9	Stellantis	Shs	73,054	EUR 12.32	899,733.06	1.17
NL0000395903	Wolters Kluwer	Shs	10,123	EUR 99.42	1,006,428.66	1.31
<b>United Kingdom</b>					<b>968,296.62</b>	<b>1.26</b>
NL0010545661	CNH Industrial	Shs	51,408	EUR 11.64	598,389.12	0.78
IE00BZ12WP82	Linde	Shs	1,333	EUR 277.50	369,907.50	0.48
<b>Participating Shares</b>					<b>249,491.29</b>	<b>0.33</b>
<b>The Netherlands</b>					<b>249,491.29</b>	<b>0.33</b>
NL0011540547	ABN AMRO Group	Shs	26,301	EUR 9.49	249,491.29	0.33
<b>REITs (Real Estate Investment Trusts)</b>					<b>177,250.00</b>	<b>0.23</b>
<b>France</b>					<b>177,250.00</b>	<b>0.23</b>
FR0000121964	Klepierre Real Estate Investment Trust	Shs	10,000	EUR 17.73	177,250.00	0.23
<b>Investments in securities and money-market instruments</b>					<b>76,865,379.64</b>	<b>99.83</b>
<b>Deposits at financial institutions</b>					<b>31,002.05</b>	<b>0.04</b>
<b>Sight deposits</b>					<b>31,002.05</b>	<b>0.04</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			31,002.05	0.04
<b>Investments in deposits at financial institutions</b>					<b>31,002.05</b>	<b>0.04</b>
<b>Net current assets/liabilities</b>					<b>101,435.34</b>	<b>0.13</b>
<b>Net assets of the Subfund</b>					<b>76,997,817.03</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: 592 729/ISIN: LU0178439401	134.96	170.34	128.95
- Class AT (EUR) (accumulating)	WKN: 592 728/ISIN: LU0178439310	10.25	12.82	9.65
- Class CT (EUR) (accumulating)	WKN: 592 732/ISIN: LU0178439666	9.49	11.93	9.02
- Class I (EUR) (distributing)	WKN: 592 737/ISIN: LU0178440839	10.90	13.75	10.41
- Class WT (EUR) (accumulating)	WKN: A2J GEE/ISIN: LU1794554805	1,015.07	1,258.80	939.42
Shares in circulation				
- Class A (EUR) (distributing)	WKN: 592 729/ISIN: LU0178439401	16,096	15,930	15,332
- Class AT (EUR) (accumulating)	WKN: 592 728/ISIN: LU0178439310	1,360,417	1,388,409	1,819,049
- Class CT (EUR) (accumulating)	WKN: 592 732/ISIN: LU0178439666	3,454,693	3,587,918	3,691,740
- Class I (EUR) (distributing)	WKN: 592 737/ISIN: LU0178440839	2,571,582	2,636,336	5,147,330
- Class WT (EUR) (accumulating)	WKN: A2J GEE/ISIN: LU1794554805	50	15,322	4,073
Subfund assets in millions of EUR		77.0	118.8	110.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	37.15
Germany	24.18
The Netherlands	13.12
Spain	9.39
Italy	5.89
Belgium	3.06
Finland	2.47
Other countries	4.57
Other net assets	0.17
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,475.32
Dividend income	3,287,995.27
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	77,069.97
<b>Total income</b>	<b>3,362,589.92</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-32,178.34
All-in-fee	-1,251,015.33
Other expenses	-1,174.80
<b>Total expenses</b>	<b>-1,284,368.47</b>
<b>Net income/loss</b>	<b>2,078,221.45</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,016,723.41
- financial futures transactions	-52,061.00
- forward foreign exchange transactions	0.00
- foreign exchange	50.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>5,042,933.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-26,211,880.40
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-18.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-21,168,964.89</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments (Cost price EUR 84,672,701.06)	76,865,379.64
Time deposits	0.00
Cash at banks	31,002.05
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	193,614.40
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,199.80
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>77,091,195.89</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-93,378.86
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-93,378.86</b>
<b>Net assets of the Subfund</b>	<b>76,997,817.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	118,849,264.92
Subscriptions	12,176,202.10
Redemptions	-32,280,436.22
Distribution	-578,248.88
Result of operations	-21,168,964.89
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>76,997,817.03</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,643,915
- issued	683,334
- redeemed	-924,411
<b>- at the end of the reporting period</b>	<b>7,402,838</b>

# Allianz Best Styles Euroland Equity Risk Control

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>52,798,858.59</b>	<b>90.06</b>
<b>Equities</b>					<b>52,798,858.59</b>	<b>90.06</b>
<b>Belgium</b>					<b>629,389.60</b>	<b>1.08</b>
BE0974293251	Anheuser-Busch InBev	Shs	13,360	EUR 47.11	629,389.60	1.08
<b>Finland</b>					<b>423,211.12</b>	<b>0.72</b>
FI0009013403	Kone -B-	Shs	2,582	EUR 39.29	101,446.78	0.17
FI0009000681	Nokia	Shs	31,447	EUR 4.39	137,973.71	0.24
FI0009005961	Stora Enso -R-	Shs	14,275	EUR 12.88	183,790.63	0.31
<b>France</b>					<b>21,615,568.49</b>	<b>36.87</b>
FR0010340141	Aéroports de Paris	Shs	919	EUR 122.00	112,118.00	0.19
FR0000120073	Air Liquide	Shs	9,318	EUR 116.86	1,088,901.48	1.86
NL0000235190	Airbus	Shs	11,435	EUR 88.83	1,015,771.05	1.73
FR0010313833	Arkema	Shs	2,199	EUR 74.18	163,121.82	0.28
FR0000120628	AXA	Shs	50,910	EUR 22.59	1,150,056.90	1.96
FR0000131104	BNP Paribas	Shs	29,798	EUR 43.37	1,292,339.26	2.20
FR0000120503	Bouygues	Shs	7,327	EUR 26.85	196,729.95	0.34
FR0000125338	Capgemini	Shs	1,327	EUR 161.15	213,846.05	0.36
FR0000125007	Compagnie de Saint-Gobain	Shs	4,141	EUR 36.67	151,829.77	0.26
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	8,128	EUR 22.81	185,399.68	0.32
FR0000120644	Danone	Shs	10,359	EUR 48.69	504,379.71	0.86
FR0010908533	Edenred	Shs	4,492	EUR 47.08	211,483.36	0.36
FR0000130452	Eiffage	Shs	1,933	EUR 81.94	158,390.02	0.27
FR0010242511	Électricité de France	Shs	26,896	EUR 11.92	320,465.84	0.55
FR0000121667	EssilorLuxottica	Shs	4,502	EUR 141.15	635,457.30	1.08
FR0000052292	Hermes International	Shs	476	EUR 1,202.50	572,390.00	0.98
FR0000121485	Kering	Shs	993	EUR 451.55	448,389.15	0.76
FR0000120321	L'Oreal	Shs	4,350	EUR 324.75	1,412,662.50	2.41
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	6,189	EUR 610.10	3,775,908.90	6.44
FR0000120693	Pernod Ricard	Shs	2,781	EUR 187.10	520,325.10	0.89
FR0000073272	Safran	Shs	4,919	EUR 94.16	463,173.04	0.79
FR0000120578	Sanofi	Shs	27,290	EUR 78.79	2,150,179.10	3.67
FR0000121972	Schneider Electric	Shs	9,835	EUR 114.86	1,129,648.10	1.93
FR0000120271	TotalEnergies	Shs	60,859	EUR 48.55	2,954,704.45	5.04
FR0000125486	Vinci	Shs	9,428	EUR 83.57	787,897.96	1.34
<b>Germany</b>					<b>12,903,688.72</b>	<b>22.01</b>
DE000A1EWWW0	adidas	Shs	4,196	EUR 119.88	503,016.48	0.86
DE0008404005	Allianz	Shs	10,154	EUR 162.32	1,648,197.28	2.81
DE000BASF111	BASF	Shs	25,102	EUR 39.53	992,282.06	1.69
DE000BAY0017	Bayer	Shs	22,389	EUR 48.40	1,083,627.60	1.85
DE0005190003	Bayerische Motoren Werke	Shs	10,220	EUR 70.07	716,115.40	1.22
DE0006062144	Covestro	Shs	3,865	EUR 28.98	112,007.70	0.19
DE0005810055	Deutsche Börse	Shs	2,588	EUR 167.55	433,619.40	0.74
DE0005552004	Deutsche Post	Shs	22,889	EUR 31.00	709,559.00	1.21
DE0005557508	Deutsche Telekom	Shs	76,883	EUR 17.76	1,365,595.85	2.33
DE000A1PHFF7	HUGO BOSS	Shs	2,292	EUR 48.24	110,566.08	0.19
DE0006231004	Infineon Technologies	Shs	16,556	EUR 22.28	368,784.90	0.63
DE0007100000	Mercedes-Benz Group	Shs	16,338	EUR 52.13	851,699.94	1.45
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	1,675	EUR 249.90	418,582.50	0.71
DE0007164600	SAP	Shs	19,835	EUR 83.09	1,648,090.15	2.81
DE0007236101	Siemens	Shs	13,488	EUR 99.69	1,344,618.72	2.29
DE000A1J5RX9	Telefonica Deutschland Holding	Shs	38,154	EUR 2.09	79,627.40	0.14
DE0007664039	Volkswagen	Shs	2,756	EUR 129.46	356,791.76	0.61
DE000A1ML7J1	Vonovia	Shs	7,398	EUR 21.75	160,906.50	0.28
<b>Ireland</b>					<b>763,882.85</b>	<b>1.30</b>
IE0001827041	CRH	Shs	8,071	EUR 33.35	269,167.85	0.46
IE00BWT6H894	Flutter Entertainment	Shs	4,300	EUR 115.05	494,715.00	0.84
<b>Italy</b>					<b>1,397,324.05</b>	<b>2.38</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0003128367	Enel	Shs	115,454	EUR 4.28	494,374.03	0.84
IT0003132476	Eni	Shs	31,830	EUR 11.04	351,466.86	0.60
IT0000072618	Intesa Sanpaolo	Shs	326,167	EUR 1.69	551,483.16	0.94
<b>Luxembourg</b>					<b>169,268.25</b>	<b>0.29</b>
LU0156801721	Tenaris	Shs	12,585	EUR 13.45	169,268.25	0.29
<b>Portugal</b>					<b>281,257.74</b>	<b>0.48</b>
PTGAL0AM0009	Galp Energia	Shs	16,665	EUR 9.87	164,483.55	0.28
PTJMT0AE0001	Jerónimo Martins	Shs	5,967	EUR 19.57	116,774.19	0.20
<b>Spain</b>					<b>3,613,264.66</b>	<b>6.16</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	157,786	EUR 4.61	727,945.71	1.24
ES0113900J37	Banco Santander	Shs	469,913	EUR 2.42	1,135,544.76	1.94
ES0144580Y14	Iberdrola	Shs	156,334	EUR 9.68	1,512,687.78	2.58
ES0148396007	Industria de Diseño Textil	Shs	11,231	EUR 21.11	237,086.41	0.40
<b>Switzerland</b>					<b>165,576.25</b>	<b>0.28</b>
NL0000226223	STMicroelectronics	Shs	5,215	EUR 31.75	165,576.25	0.28
<b>The Netherlands</b>					<b>7,726,933.16</b>	<b>13.18</b>
NL0012969182	Adyen	Shs	392	EUR 1,263.20	495,174.40	0.85
NL0011794037	Ahold Delhaize	Shs	33,290	EUR 26.07	867,703.85	1.48
NL0010832176	Argenx	Shs	622	EUR 366.90	228,211.80	0.39
NL0010273215	ASML Holding	Shs	7,996	EUR 430.50	3,442,278.00	5.87
NL0000009165	Heineken	Shs	2,468	EUR 90.00	222,120.00	0.38
NL0011821202	ING Groep	Shs	54,113	EUR 8.81	476,843.76	0.81
NL0000009082	KPN	Shs	67,774	EUR 2.80	189,902.75	0.32
NL0000009538	Philips	Shs	5,702	EUR 15.86	90,445.12	0.15
NL0013654783	Prosus	Shs	13,177	EUR 53.33	702,729.41	1.20
NL00150001Q9	Stellantis	Shs	71,443	EUR 12.32	879,891.99	1.50
NL0000395903	Wolters Kluwer	Shs	1,324	EUR 99.42	131,632.08	0.23
<b>United Kingdom</b>					<b>3,109,493.70</b>	<b>5.31</b>
NL0010545661	CNH Industrial	Shs	18,080	EUR 11.64	210,451.20	0.36
IE00BZ12WP82	Linde	Shs	10,447	EUR 277.50	2,899,042.50	4.95
<b>Investments in securities and money-market instruments</b>					<b>52,798,858.59</b>	<b>90.06</b>
<b>Deposits at financial institutions</b>					<b>1,410,726.06</b>	<b>2.41</b>
<b>Sight deposits</b>					<b>1,410,726.06</b>	<b>2.41</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,410,726.06	2.41
<b>Investments in deposits at financial institutions</b>					<b>1,410,726.06</b>	<b>2.41</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,406,595.50</b>	<b>2.40</b>
<b>Options Transactions</b>					<b>1,406,595.50</b>	<b>2.40</b>
<b>Long Put Options on Indices</b>					<b>1,406,595.50</b>	<b>2.40</b>
	Put 3,100 DJ EURO STOXX 50 Index 12/23	Ctr	94	EUR 269.20	55,357.00	0.10
	Put 3,200 DJ EURO STOXX 50 Index 12/22	Ctr	119	EUR 123.55	-22,288.50	-0.04
	Put 3,250 DJ EURO STOXX 50 Index 12/22	Ctr	188	EUR 141.35	-760.00	0.00
	Put 3,250 DJ EURO STOXX 50 Index 03/23	Ctr	151	EUR 207.45	75,245.50	0.13
	Put 3,300 DJ EURO STOXX 50 Index 06/23	Ctr	56	EUR 292.55	47,343.00	0.08
	Put 3,300 DJ EURO STOXX 50 Index 09/23	Ctr	127	EUR 323.10	119,289.00	0.20
	Put 3,350 DJ EURO STOXX 50 Index 06/23	Ctr	345	EUR 315.65	442,196.50	0.76
	Put 3,350 DJ EURO STOXX 50 Index 03/23	Ctr	250	EUR 249.40	201,181.00	0.34
	Put 3,450 DJ EURO STOXX 50 Index 09/23	Ctr	274	EUR 394.60	489,032.00	0.83
<b>Investments in derivatives</b>					<b>1,406,595.50</b>	<b>2.40</b>
<b>Net current assets/liabilities</b>		EUR			<b>3,008,997.35</b>	<b>5.13</b>
<b>Net assets of the Subfund</b>		EUR			<b>58,625,177.50</b>	<b>100.00</b>

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class IT (EUR) (accumulating)	WKN: A2J E4L/ISIN: LU1728568020	973.91	1,136.41	911.50
- Class WT (EUR) (accumulating)	WKN: A2J E4N/ISIN: LU1728568376	982.86	1,144.56	916.20
Shares in circulation				
- Class IT (EUR) (accumulating)	WKN: A2J E4L/ISIN: LU1728568020	1,489	2,181	2,396
- Class WT (EUR) (accumulating)	WKN: A2J E4N/ISIN: LU1728568376	58,172	48,694	48,097
Subfund assets in millions of EUR		58.6	58.2	87.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	36.87
Germany	22.01
The Netherlands	13.18
Spain	6.16
United Kingdom	5.31
Italy	2.38
Other countries	4.15
Other net assets	9.94
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,400.65
Dividend income	1,626,565.96
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	224.69
<b>Total income</b>	<b>1,622,390.00</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-9,290.18
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,910.35
All-in-fee	-298,839.79
Other expenses	-522.46
<b>Total expenses</b>	<b>-314,562.78</b>
<b>Net income/loss</b>	<b>1,307,827.22</b>
Realised gain/loss on	
- options transactions	-621,438.48
- securities transactions	-788,846.76
- financial futures transactions	-3,039.70
- forward foreign exchange transactions	0.00
- foreign exchange	162.61
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-105,335.11</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	2,104,802.98
- securities transactions	-11,120,094.14
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-52.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-9,120,678.62</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	52,798,858.59
(Cost price EUR 52,994,971.77)	
Time deposits	0.00
Cash at banks	1,410,726.06
Premiums paid on purchase of options	2,940,326.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	95,210.23
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	1,429,644.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>58,674,764.88</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-26,538.88
Unrealised loss on	
- options transactions	-23,048.50
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-49,587.38</b>
<b>Net assets of the Subfund</b>	<b>58,625,177.50</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	58,211,322.97
Subscriptions	10,329,952.09
Redemptions	-795,418.94
Distribution	0.00
Result of operations	-9,120,678.62
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>58,625,177.50</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021	-	30/09/2022
Number of shares			
- at the beginning of the reporting period	50,875		
- issued		9,542	
- redeemed		-756	
<b>- at the end of the reporting period</b>			<b>59,661</b>

# Allianz Best Styles Europe Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>602,901,309.45</b>	<b>88.80</b>
<b>Equities</b>					<b>601,189,694.82</b>	<b>88.55</b>
<b>Austria</b>					<b>4,531,291.85</b>	<b>0.67</b>
AT0000743059	OMV	Shs	70,630	EUR 37.28	2,633,086.40	0.39
AT0000746409	Verbund	Shs	21,831	EUR 86.95	1,898,205.45	0.28
<b>Belgium</b>					<b>2,943,191.70</b>	<b>0.43</b>
BE0974259880	D'ieteren	Shs	11,884	EUR 141.10	1,676,832.40	0.25
BE0003797140	Groupe Bruxelles Lambert	Shs	17,761	EUR 71.30	1,266,359.30	0.18
<b>Denmark</b>					<b>25,712,151.17</b>	<b>3.79</b>
DK0010244508	AP Møller - Maersk -B-	Shs	2,244	DKK 13,800.00	4,164,231.06	0.61
DK0010181759	Carlsberg -B-	Shs	14,559	DKK 902.60	1,767,094.42	0.26
DK0060448595	Coloplast -B-	Shs	14,770	DKK 771.40	1,532,120.81	0.22
DK0060534915	Novo Nordisk -B-	Shs	131,620	DKK 762.80	13,500,984.89	1.99
DK0060336014	Novozymes -B-	Shs	11,831	DKK 379.10	603,126.09	0.09
DK0060252690	Pandora	Shs	13,416	DKK 365.40	659,211.04	0.10
DK0060634707	Royal Unibrew	Shs	21,181	DKK 493.00	1,404,191.24	0.21
DK0060477503	Topdanmark	Shs	29,231	DKK 357.00	1,403,281.40	0.21
DK0060636678	Tryg	Shs	31,776	DKK 158.65	677,910.22	0.10
<b>Finland</b>					<b>13,377,167.15</b>	<b>1.97</b>
FI0009007884	Elisa	Shs	55,504	EUR 47.23	2,621,453.92	0.38
FI0009000202	Kesko -B-	Shs	79,073	EUR 18.86	1,490,921.42	0.22
FI0009000681	Nokia	Shs	783,680	EUR 4.39	3,438,396.00	0.51
FI4000297767	Nordea Bank	Shs	461,750	SEK 96.05	4,065,459.71	0.60
FI0009000277	TietoEVRY	Shs	76,231	EUR 23.10	1,760,936.10	0.26
<b>France</b>					<b>106,082,757.34</b>	<b>15.62</b>
FR0000120073	Air Liquide	Shs	24,190	EUR 116.86	2,826,843.40	0.42
NL0000235190	Airbus	Shs	32,165	EUR 88.83	2,857,216.95	0.42
FR0000120628	AXA	Shs	243,576	EUR 22.59	5,502,381.84	0.81
FR0013280286	BioMérieux	Shs	14,678	EUR 80.22	1,177,469.16	0.17
FR0000131104	BNP Paribas	Shs	77,800	EUR 43.37	3,374,186.00	0.50
FR0000125338	Capgemini	Shs	14,510	EUR 161.15	2,338,286.50	0.34
FR0000120172	Carrefour	Shs	215,905	EUR 14.33	3,092,839.13	0.45
FR0000125007	Compagnie de Saint-Gobain	Shs	62,109	EUR 36.67	2,277,226.49	0.33
FR0014003TT8	Dassault Systèmes	Shs	72,390	EUR 34.53	2,499,264.75	0.37
FR0000053381	Derichebourg	Shs	143,320	EUR 4.12	590,191.76	0.09
FR0010908533	Edenred	Shs	15,410	EUR 47.08	725,502.80	0.11
FR0000130452	Eiffage	Shs	28,990	EUR 81.94	2,375,440.60	0.35
FR0010208488	Engie	Shs	270,295	EUR 11.94	3,226,781.71	0.47
FR0000121667	EssilorLuxottica	Shs	47,770	EUR 141.15	6,742,735.50	0.99
FR0000052292	Hermes International	Shs	1,821	EUR 1,202.50	2,189,752.50	0.32
FR0010259150	Ipsen	Shs	13,467	EUR 94.50	1,272,631.50	0.19
FR0000121485	Kering	Shs	4,756	EUR 451.55	2,147,571.80	0.32
FR0013451333	La Francaise des Jeux	Shs	66,287	EUR 30.65	2,031,696.55	0.30
FR0010307819	Legrand	Shs	47,085	EUR 65.62	3,089,717.70	0.45
FR0000120321	L'Oreal	Shs	27,394	EUR 324.75	8,896,201.50	1.31
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	12,407	EUR 610.10	7,569,510.70	1.11
FR0000133308	Orange	Shs	368,111	EUR 9.37	3,449,568.18	0.51
FR0000120693	Pernod Ricard	Shs	38,900	EUR 187.10	7,278,190.00	1.07
FR0000130577	Publicis Groupe	Shs	77,734	EUR 48.65	3,781,759.10	0.56
FR0010451203	Rexel	Shs	59,690	EUR 15.33	915,047.70	0.13
FR0000120578	Sanofi	Shs	128,189	EUR 78.79	10,100,011.31	1.49
FR0000121972	Schneider Electric	Shs	25,240	EUR 114.86	2,899,066.40	0.43
FR0000051807	Teleperformance	Shs	6,060	EUR 254.10	1,539,846.00	0.23
FR0000121329	Thales	Shs	18,380	EUR 113.45	2,085,211.00	0.31
FR0000120271	TotalEnergies	Shs	97,538	EUR 48.55	4,735,469.90	0.70
FR0000124141	Veolia Environnement	Shs	128,153	EUR 19.47	2,495,138.91	0.37
<b>Germany</b>					<b>51,522,266.00</b>	<b>7.59</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
DE0008404005	Allianz	Shs	3,640	EUR	162.32	590,844.80	0.09
DE000BAY0017	Bayer	Shs	105,822	EUR	48.40	5,121,784.80	0.75
DE0005190003	Bayerische Motoren Werke	Shs	64,837	EUR	70.07	4,543,128.59	0.67
DE0006062144	Covestro	Shs	31,520	EUR	28.98	913,449.60	0.13
DE000AOLAUP1	CropEnergies	Shs	55,668	EUR	12.28	683,603.04	0.10
DE000A2GS5D8	Dermapharm Holding	Shs	30,860	EUR	36.90	1,138,734.00	0.17
DE0005140008	Deutsche Bank	Shs	150,890	EUR	7.67	1,157,024.52	0.17
DE0005810055	Deutsche Boerse	Shs	32,024	EUR	167.55	5,365,621.20	0.79
DE0005552004	Deutsche Post	Shs	63,930	EUR	31.00	1,981,830.00	0.29
DE0005557508	Deutsche Telekom	Shs	52,870	EUR	17.76	939,076.94	0.14
DE0005785604	Fresenius	Shs	95,930	EUR	22.25	2,134,442.50	0.31
DE0006602006	GEA Group	Shs	70,410	EUR	32.81	2,310,152.10	0.34
DE0008402215	Hannover Rueck	Shs	13,350	EUR	156.30	2,086,605.00	0.31
DE0006083405	Hornbach Holding	Shs	9,501	EUR	63.75	605,688.75	0.09
DE000KGX8881	KION Group	Shs	30,280	EUR	19.67	595,607.60	0.09
DE0007100000	Mercedes-Benz Group	Shs	67,888	EUR	52.13	3,539,001.44	0.52
DE0006599905	Merck	Shs	27,630	EUR	164.35	4,540,990.50	0.67
DE0008430026	Münchener Rückversicherungs- Gesellschaft in Muenchen	Shs	7,280	EUR	249.90	1,819,272.00	0.27
DE0007030009	Rheinmetall	Shs	8,059	EUR	160.50	1,293,469.50	0.19
DE0007164600	SAP	Shs	30,909	EUR	83.09	2,568,228.81	0.38
DE0007165631	Sartorius	Shs	2,270	EUR	348.80	791,776.00	0.12
DE0007236101	Siemens	Shs	26,519	EUR	99.69	2,643,679.11	0.39
DE0007664039	Volkswagen	Shs	32,120	EUR	129.46	4,158,255.20	0.61
<b>Ireland</b>						<b>9,053,537.35</b>	<b>1.33</b>
GB00B19N1V48	Experian	Shs	235,969	GBP	26.30	7,077,052.61	1.04
IE0004927939	Kingspan Group	Shs	14,039	EUR	45.94	644,951.66	0.09
IE00B1RR8406	Smurfit Kappa Group	Shs	45,663	EUR	29.16	1,331,533.08	0.20
<b>Italy</b>						<b>23,899,235.36</b>	<b>3.52</b>
IT0003128367	Enel	Shs	1,070,800	EUR	4.28	4,585,165.60	0.67
IT0003132476	Eni	Shs	521,280	EUR	11.04	5,755,973.76	0.85
IT0000072618	Intesa Sanpaolo	Shs	1,410,950	EUR	1.69	2,385,634.26	0.35
IT0003027817	Iren	Shs	897,873	EUR	1.33	1,191,477.47	0.18
IT0005211237	Italgas	Shs	185,076	EUR	4.78	885,403.58	0.13
IT0004965148	Moncler	Shs	49,888	EUR	42.37	2,113,754.56	0.31
IT0003796171	Poste Italiane	Shs	217,628	EUR	7.76	1,689,228.54	0.25
IT0004176001	Prysmian	Shs	79,340	EUR	29.60	2,348,464.00	0.35
IT0004810054	Unipol Gruppo	Shs	734,931	EUR	4.01	2,944,133.59	0.43
<b>Jordan</b>						<b>2,015,554.08</b>	<b>0.30</b>
GB00B0LCW083	Hikma Pharmaceuticals	Shs	130,827	GBP	13.51	2,015,554.08	0.30
<b>Luxembourg</b>						<b>2,330,082.95</b>	<b>0.34</b>
LU0569974404	APERAM	Shs	19,349	EUR	24.57	475,404.93	0.07
FR0014000MR3	Eurofins Scientific	Shs	30,901	EUR	60.02	1,854,678.02	0.27
<b>Norway</b>						<b>11,950,931.57</b>	<b>1.76</b>
NO0010816093	Elkem	Shs	333,700	NOK	35.26	1,120,839.17	0.16
NO0010096985	Equinor	Shs	139,899	NOK	356.60	4,752,265.93	0.70
NO0010582521	Gjensidige Forsikring	Shs	65,075	NOK	187.70	1,163,545.14	0.17
NO0003053605	Storebrand	Shs	406,397	NOK	74.86	2,898,044.85	0.43
NO0010208051	Yara International	Shs	55,177	NOK	383.60	2,016,236.48	0.30
<b>Portugal</b>						<b>5,831,040.61</b>	<b>0.86</b>
PTJMT0AE0001	Jerónimo Martins	Shs	216,670	EUR	19.57	4,240,231.90	0.63
PTSON0AM0001	Sonae	Shs	1,904,020	EUR	0.84	1,590,808.71	0.23
<b>Spain</b>						<b>23,965,815.82</b>	<b>3.53</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	679,170	EUR	4.61	3,133,350.80	0.46
ES0113900J37	Banco Santander	Shs	1,565,195	EUR	2.42	3,782,293.72	0.56
ES0144580Y14	Iberdrola	Shs	852,321	EUR	9.68	8,247,058.00	1.21
ES0148396007	Industria de Diseño Textil	Shs	38,038	EUR	21.11	802,982.18	0.12

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
ES0173516115	Repsol	Shs	469,410	EUR	11.91	5,588,326.05	0.82
ES0178430E18	Telefonica	Shs	704,794	EUR	3.42	2,411,805.07	0.36
<b>Sweden</b>						<b>32,349,248.74</b>	<b>4.77</b>
SE0014781795	AddTech -B-	Shs	64,384	SEK	142.70	842,184.64	0.12
SE0000695876	Alfa Laval	Shs	92,395	SEK	271.30	2,297,754.64	0.34
SE0007100581	Assa Abloy -B-	Shs	108,069	SEK	207.50	2,055,533.80	0.30
SE0017486889	Atlas Copco -A-	Shs	371,520	SEK	102.60	3,494,096.91	0.51
SE0015658117	Epiroc -B-	Shs	137,458	SEK	138.85	1,749,529.59	0.26
SE0000202624	Getinge -B-	Shs	110,681	SEK	187.50	1,902,303.18	0.28
SE0015961909	Hexagon -B-	Shs	187,118	SEK	101.65	1,743,525.64	0.26
SE0001662230	Husqvarna -B-	Shs	83,660	SEK	61.42	471,013.18	0.07
SE0015811963	Investor -B-	Shs	272,315	SEK	160.12	3,996,893.11	0.59
SE0014504817	Loomis	Shs	42,970	SEK	276.80	1,090,276.94	0.16
SE0000106205	Peab -B-	Shs	229,491	SEK	51.55	1,084,425.49	0.16
SE0000163594	Securitas -B-	Shs	193,950	SEK	77.12	1,371,078.10	0.20
SE0000113250	Skanska -B-	Shs	119,810	SEK	135.50	1,488,119.31	0.22
SE0000112724	Svenska Cellulosa -B-	Shs	299,152	SEK	139.85	3,834,950.56	0.57
SE0005190238	Tele2 -B-	Shs	127,370	SEK	96.20	1,123,175.47	0.17
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	636,549	SEK	65.20	3,804,388.18	0.56
<b>Switzerland</b>						<b>102,118,652.61</b>	<b>15.04</b>
CH0024590272	ALSO Holding	Shs	4,984	CHF	144.60	750,488.94	0.11
CH1176493729	Bachem Holding	Shs	24,515	CHF	60.35	1,540,661.19	0.23
CH0012410517	Baloise Holding	Shs	13,900	CHF	127.30	1,842,642.89	0.27
CH0010570767	Chocoladefabriken Lindt & Spruengli	Shs	73	CHF	9,470.00	719,897.74	0.11
CH0012142631	Clariant	Shs	119,945	CHF	15.57	1,944,772.18	0.29
CH0198251305	Coca-Cola HBC	Shs	43,247	GBP	18.79	926,668.69	0.14
CH0210483332	Compagnie Financière Richemont -A-	Shs	57,960	CHF	93.76	5,659,055.42	0.83
CH0030170408	Geberit	Shs	5,354	CHF	419.30	2,337,766.88	0.34
JE00B4T3BW64	Glencore	Shs	536,730	GBP	4.89	2,991,774.05	0.44
CH0013841017	Lonza Group	Shs	2,400	CHF	471.60	1,178,644.98	0.17
CH0038863350	Nestle	Shs	234,953	CHF	106.54	26,067,036.43	3.84
CH0012005267	Novartis	Shs	161,368	CHF	75.72	12,724,068.35	1.87
CH0024608827	Partners Group Holding	Shs	2,605	CHF	780.40	2,117,010.25	0.31
CH0018294154	PSP Swiss Property	Shs	13,240	CHF	97.45	1,343,593.21	0.20
CH0012032048	Roche Holding	Shs	53,226	CHF	322.45	17,872,453.78	2.63
NL0000226223	STMicroelectronics	Shs	46,740	EUR	31.75	1,483,995.00	0.22
CH0014852781	Swiss Life Holding	Shs	6,945	CHF	437.30	3,162,639.56	0.47
CH0244767585	UBS Group	Shs	388,390	CHF	14.50	5,862,518.56	0.86
CH0311864901	VAT Group	Shs	6,180	CHF	198.80	1,279,389.63	0.19
CH0011075394	Zurich Insurance Group	Shs	24,847	CHF	398.60	10,313,574.88	1.52
<b>The Netherlands</b>						<b>48,385,113.99</b>	<b>7.13</b>
NL0012969182	Adyen	Shs	2,624	EUR	1,263.20	3,314,636.80	0.49
NL0011794037	Ahold Delhaize	Shs	127,622	EUR	26.07	3,326,467.43	0.49
NL0000334118	ASM International	Shs	11,234	EUR	231.75	2,603,479.50	0.38
NL0010273215	ASML Holding	Shs	40,231	EUR	430.50	17,319,445.50	2.55
NL0006294274	Euronext	Shs	8,894	EUR	64.28	571,706.32	0.08
NL0010801007	IMCD	Shs	22,370	EUR	119.80	2,679,926.00	0.40
NL0011821202	ING Groep	Shs	216,181	EUR	8.81	1,904,986.97	0.28
NL0000009082	KPN	Shs	1,325,950	EUR	2.80	3,715,311.90	0.55
NL0010558797	OCI	Shs	72,270	EUR	37.58	2,715,906.60	0.40
NL00150001Q9	Stellantis	Shs	358,928	EUR	12.32	4,420,557.25	0.65
NL0000395903	Wolters Kluwer	Shs	58,466	EUR	99.42	5,812,689.72	0.86
<b>United Kingdom</b>						<b>135,121,656.53</b>	<b>19.90</b>
GB00B1YW4409	3i Group	Shs	242,325	GBP	10.89	3,007,934.53	0.44
GB00B1XZS820	Anglo American	Shs	98,001	GBP	27.90	3,117,443.54	0.46
GB0009895292	AstraZeneca	Shs	102,292	GBP	99.76	11,637,259.46	1.71

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
GB00BVYVFW23	Auto Trader Group	Shs	233,270	GBP	5.03	1,336,974.42	0.20
GB0002634946	BAE Systems	Shs	358,910	GBP	8.13	3,329,135.34	0.49
GB0031348658	Barclays	Shs	3,016,933	GBP	1.46	5,016,773.37	0.74
GB0000811801	Barratt Developments	Shs	649,190	GBP	3.40	2,514,092.35	0.37
GB0007980591	BP	Shs	1,641,792	GBP	4.38	8,201,315.96	1.21
GB0002875804	British American Tobacco	Shs	197,162	GBP	32.74	7,359,991.01	1.08
GB00B033F229	Centrica	Shs	3,188,213	GBP	0.73	2,654,067.18	0.39
GB00BD6K4575	Compass Group	Shs	32,940	GBP	18.20	683,654.55	0.10
GB0002318888	Cranswick	Shs	48,860	GBP	26.64	1,484,326.38	0.22
GB0002374006	Diageo	Shs	254,820	GBP	37.71	10,958,781.94	1.61
JE00BJVNS543	Ferguson	Shs	33,280	GBP	92.48	3,509,723.17	0.52
GB00BYZN9041	Future	Shs	28,056	GBP	13.06	417,840.62	0.06
GB00BN7SWP63	GSK	Shs	388,286	GBP	13.10	5,799,977.29	0.86
GB00BMX86B70	Haleon	Shs	485,358	GBP	2.81	1,553,116.26	0.23
GB00B012TP20	Halfords Group	Shs	368,173	GBP	1.31	547,903.63	0.08
GB0004052071	Halma	Shs	27,450	GBP	20.17	631,378.76	0.09
GB0005405286	HSBC Holdings	Shs	1,649,170	GBP	4.71	8,865,367.18	1.31
GB0004544929	Imperial Brands	Shs	198,267	GBP	18.89	4,270,946.36	0.63
GB00BHJYC057	InterContinental Hotels Group	Shs	32,660	GBP	44.21	1,646,563.25	0.24
GB00BM8Q5M07	JD Sports Fashion	Shs	1,473,650	GBP	1.02	1,716,116.94	0.25
GB0033195214	Kingfisher	Shs	370,292	GBP	2.19	926,451.48	0.14
GB0005603997	Legal & General Group	Shs	1,840,397	GBP	2.19	4,604,578.31	0.68
GB00B0SWJX34	London Stock Exchange Group	Shs	37,583	GBP	76.26	3,268,360.61	0.48
GB00BM8PJY71	NatWest Group	Shs	236,321	GBP	2.27	610,396.80	0.09
GB00B24CGK77	Reckitt Benckiser Group	Shs	19,591	GBP	60.49	1,351,451.86	0.20
GB0007188757	Rio Tinto	Shs	112,922	GBP	49.17	6,331,702.39	0.93
GB0007973794	Serco Group	Shs	427,510	GBP	1.59	775,636.40	0.11
GB00BP6MXD84	Shell (traded in Netherlands)	Shs	181,022	EUR	25.89	4,686,659.58	0.69
GB00BP6MXD84	Shell (traded in United Kingdom)	Shs	340,841	GBP	22.67	8,809,459.80	1.30
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	14,990	GBP	101.70	1,738,458.43	0.26
GB00BLGZ9862	Tesco	Shs	240,500	GBP	2.05	561,402.89	0.08
GB00B29H4253	Tyman	Shs	192,370	GBP	1.95	426,895.82	0.06
GB00B10RZP78	Unilever	Shs	134,510	EUR	45.77	6,156,522.70	0.91
GB00BH4HKS39	Vodafone Group	Shs	2,489,176	GBP	1.02	2,908,951.26	0.43
JE00B8KF9B49	WPP	Shs	199,720	GBP	7.48	1,704,044.71	0.25
<b>REITs (Real Estate Investment Trusts)</b>						<b>1,711,614.63</b>	<b>0.25</b>
<b>France</b>						<b>1,711,614.63</b>	<b>0.25</b>
FR0000121964	Klepierre Real Estate Investment Trust	Shs	96,565	EUR	17.73	1,711,614.63	0.25
<b>Investment Units</b>						<b>62,436,000.00</b>	<b>9.19</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>Luxembourg</b>						<b>62,436,000.00</b>	<b>9.19</b>
LU2397364675	Allianz Global Investors Fund (SICAV) - Allianz Europe Equity powered by Artificial Intelligence -WT- EUR - (0.500%)	Shs	75,000	EUR	832.48	62,436,000.00	9.19
<b>Investments in securities and money-market instruments</b>						<b>665,337,309.45</b>	<b>97.99</b>
<b>Deposits at financial institutions</b>						<b>12,260,453.74</b>	<b>1.80</b>
<b>Sight deposits</b>						<b>12,260,453.74</b>	<b>1.80</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR				10,531,746.74	1.55
	Cash at Broker and Deposits for collateralisation of derivatives	EUR				1,728,707.00	0.25
<b>Investments in deposits at financial institutions</b>						<b>12,260,453.74</b>	<b>1.80</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-712,525.00</b>	<b>-0.10</b>
<b>Futures Transactions</b>				<b>-712,525.00</b>	<b>-0.10</b>
<b>Purchased Index Futures</b>				<b>-712,525.00</b>	<b>-0.10</b>
MSCI Europe Index Futures 12/22	Ctr	490	EUR 244.10	-712,525.00	-0.10
<b>OTC-Dealt Derivatives</b>				<b>1,096,708.53</b>	<b>0.16</b>
<b>Forward Foreign Exchange Transactions</b>				<b>1,096,708.53</b>	<b>0.16</b>
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-17,298,934.86		-350,063.02	-0.05
Sold DKK / Bought EUR - 15 Nov 2022	DKK	-37,857,457.46		-3,106.72	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-1,483,444.22		2,793.67	0.00
Sold EUR / Bought DKK - 15 Nov 2022	EUR	-634,133.48		-182.13	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-2,159,431.73		-887.02	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-753,547.98		1,241.35	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-23,443,308.95		977,628.12	0.14
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-23,146,130.54		111,586.05	0.02
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-78,595,163.54		357,710.42	0.05
Sold USD / Bought EUR - 15 Nov 2022	USD	-328.49		-12.19	0.00
<b>Investments in derivatives</b>				<b>384,183.53</b>	<b>0.06</b>
<b>Net current assets/liabilities</b>				<b>EUR 976,734.54</b>	<b>0.15</b>
<b>Net assets of the Subfund</b>				<b>EUR 678,958,681.26</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating) WKN: A1X CBK/ISIN: LU1019963369	138.60	157.98	123.80
- Class CT (EUR) (accumulating) WKN: A2P WG7/ISIN: LU2089281393	94.41	108.15	85.18
- Class I (EUR) (distributing) WKN: A1X CBL/ISIN: LU1019963526	1,183.19	1,367.25	1,080.85
- Class IT4 (EUR) (accumulating) WKN: A2N 77V/ISIN: LU1901057841	52.38	59.13	45.88
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF6/ISIN: LU1479564285	1,229.07	1,407.99	1,111.22
- Class I2 (EUR) (distributing) WKN: A2P KK3/ISIN: LU1992136280	50.02	57.83	45.72
- Class P (EUR) (distributing) WKN: A2J BTQ/ISIN: LU1752424900	1,011.99	1,169.29	924.29
- Class WT (EUR) (accumulating) WKN: A1X CBP/ISIN: LU1019964417	1,448.19	1,636.94	1,272.18
- Class W9 (EUR) (distributing) WKN: A2D LKD/ISIN: LU1560903954	100,873.50	116,538.07	92,127.53
Shares in circulation	6,750,008	7,783,411	9,223,978
- Class AT (EUR) (accumulating) WKN: A1X CBK/ISIN: LU1019963369	684,079	1,050,388	1,519,113
- Class CT (EUR) (accumulating) WKN: A2P WG7/ISIN: LU2089281393	19,224	17,319	9,471
- Class I (EUR) (distributing) WKN: A1X CBL/ISIN: LU1019963526	7,000	11,295	9,890
- Class IT4 (EUR) (accumulating) WKN: A2N 77V/ISIN: LU1901057841	266,800	281,700	321,300
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF6/ISIN: LU1479564285	97,038	99,593	106,792
- Class I2 (EUR) (distributing) WKN: A2P KK3/ISIN: LU1992136280	5,573,840	6,238,540	7,179,740
- Class P (EUR) (distributing) WKN: A2J BTQ/ISIN: LU1752424900	1,755	1,884	2,037
- Class WT (EUR) (accumulating) WKN: A1X CBP/ISIN: LU1019964417	100,121	82,606	74,139
- Class W9 (EUR) (distributing) WKN: A2D LKD/ISIN: LU1560903954	151	86	139
Subfund assets in millions of EUR	679.0	848.3	770.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
United Kingdom	19.90
France	15.87
Switzerland	15.04
Luxembourg	9.53
Germany	7.59
The Netherlands	7.13
Sweden	4.77
Denmark	3.79
Spain	3.53
Italy	3.52
Other countries	7.32
Other net assets	2.01
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,716.38
- negative interest rate	-59,577.76
Dividend income	22,579,835.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	122,564.52
<b>Total income</b>	<b>22,644,538.14</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-120,378.63
All-in-fee	-7,208,527.64
Other expenses	-8,667.91
<b>Total expenses</b>	<b>-7,337,574.18</b>
<b>Net income/loss</b>	<b>15,306,963.96</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	47,248,391.12
- financial futures transactions	-1,748,740.10
- forward foreign exchange transactions	-2,192,204.39
- foreign exchange	5,491,381.75
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>64,105,792.34</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-156,559,692.96
- financial futures transactions	-571,862.50
- forward foreign exchange transactions	594,398.63
- foreign exchange	-3,009.16
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-92,434,373.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	665,337,309.45
(Cost price EUR 709,492,925.20)	
Time deposits	0.00
Cash at banks	12,260,453.74
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,633,627.40
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	55,901.73
- securities lending	0.00
- securities transactions	130,969.63
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,450,959.61
<b>Total Assets</b>	<b>680,869,221.56</b>
Liabilities to banks	-150,907.72
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-150,664.08
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-542,192.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	-712,525.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-354,251.08
<b>Total Liabilities</b>	<b>-1,910,540.30</b>
<b>Net assets of the Subfund</b>	<b>678,958,681.26</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	848,346,712.58
Subscriptions	117,780,338.74
Redemptions	-188,254,963.08
Distribution	-6,479,033.33
Result of operations	-92,434,373.65
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>678,958,681.26</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,783,411
- issued	244,571
- redeemed	-1,277,974
<b>- at the end of the reporting period</b>	<b>6,750,008</b>

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

# Allianz Best Styles Europe Equity SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>729,390,750.18</b>	<b>99.62</b>
<b>Equities</b>					<b>720,947,665.25</b>	<b>98.47</b>
<b>Austria</b>					<b>6,627,466.99</b>	<b>0.91</b>
AT0000652011	Erste Group Bank	Shs	42,096	EUR 22.41	943,371.36	0.13
AT0000743059	OMV	Shs	115,421	EUR 37.28	4,302,894.88	0.59
AT0000746409	Verbund	Shs	15,885	EUR 86.95	1,381,200.75	0.19
<b>Belgium</b>					<b>630,794.40</b>	<b>0.09</b>
BE0003822393	Elia Group	Shs	5,196	EUR 121.40	630,794.40	0.09
<b>Denmark</b>					<b>44,177,778.53</b>	<b>6.03</b>
DK0010244508	AP Moller - Maersk -B-	Shs	2,339	DKK 13,800.00	4,340,524.27	0.59
DK0060448595	Coloplast -B-	Shs	2,194	DKK 771.40	227,587.88	0.03
DK0060079531	DSV PANALPINA	Shs	8,666	DKK 889.80	1,036,916.93	0.14
DK0010272202	Genmab	Shs	3,782	DKK 2,430.00	1,235,835.53	0.17
DK0060534915	Novo Nordisk -B-	Shs	349,682	DKK 762.80	35,868,799.56	4.90
DK0060094928	Orsted	Shs	4,332	DKK 609.30	354,938.01	0.05
DK0061539921	Vestas Wind Systems	Shs	59,787	DKK 138.46	1,113,176.35	0.15
<b>Finland</b>					<b>10,962,498.12</b>	<b>1.50</b>
FI0009000202	Kesko -B-	Shs	75,965	EUR 18.86	1,432,320.08	0.19
FI0009000681	Nokia	Shs	946,531	EUR 4.39	4,152,904.76	0.57
FI4000297767	Nordea Bank	Shs	106,614	SEK 96.05	938,678.77	0.13
FI0009014377	Orion -B-	Shs	16,397	EUR 43.79	718,024.63	0.10
FI0009002422	Outokumpu	Shs	90,196	EUR 3.55	320,286.00	0.04
FI0009005961	Stora Enso -R-	Shs	179,621	EUR 12.88	2,312,620.38	0.32
FI0009000277	TietoEVRY	Shs	47,085	EUR 23.10	1,087,663.50	0.15
<b>France</b>					<b>124,278,525.08</b>	<b>16.97</b>
FR0000120073	Air Liquide	Shs	77,144	EUR 116.86	9,015,047.84	1.23
FR0000120628	AXA	Shs	294,433	EUR 22.59	6,651,241.47	0.91
FR0000131104	BNP Paribas	Shs	315,415	EUR 43.37	13,679,548.55	1.87
FR0000120503	Bouygues	Shs	93,298	EUR 26.85	2,505,051.30	0.34
FR0000125338	Capgemini	Shs	4,124	EUR 161.15	664,582.60	0.09
FR0000125007	Compagnie de Saint-Gobain	Shs	106,591	EUR 36.67	3,908,159.02	0.53
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	331,116	EUR 22.81	7,552,755.96	1.03
FR0000120644	Danone	Shs	29,813	EUR 48.69	1,451,594.97	0.20
FR0000053381	Derichebourg	Shs	54,445	EUR 4.12	224,204.51	0.03
FR0000130452	Eiffage	Shs	70,315	EUR 81.94	5,761,611.10	0.79
FR0012435121	Elis	Shs	56,190	EUR 10.51	590,556.90	0.08
FR0010208488	Engie	Shs	381,663	EUR 11.94	4,556,292.89	0.62
FR0000121667	EssilorLuxottica	Shs	33,643	EUR 141.15	4,748,709.45	0.65
FR0010221234	Eutelsat Communications	Shs	236,707	EUR 7.81	1,848,681.67	0.25
FR0000052292	Hermes International	Shs	3,575	EUR 1,202.50	4,298,937.50	0.59
FR0010259150	Ipsen	Shs	23,283	EUR 94.50	2,200,243.50	0.30
FR0000073298	IPSOS	Shs	5,011	EUR 45.35	227,248.85	0.03
FR0000121485	Kering	Shs	5,355	EUR 451.55	2,418,050.25	0.33
FR0000120321	L'Oreal	Shs	31,607	EUR 324.75	10,264,373.25	1.40
FR0000121014	LVMH Moët Hennessy Louis Vuitton	Shs	7,274	EUR 610.10	4,437,867.40	0.61
FR0000044448	Nexans	Shs	9,512	EUR 90.40	859,884.80	0.12
FR0000133308	Orange	Shs	794,689	EUR 9.37	7,447,030.62	1.02
FR0000130577	Publicis Groupe	Shs	27,824	EUR 48.65	1,353,637.60	0.19
FR0000120578	Sanofi	Shs	59,856	EUR 78.79	4,716,054.24	0.64
FR0000121972	Schneider Electric	Shs	66,916	EUR 114.86	7,685,971.76	1.05
FR0000130809	Societe Generale	Shs	37,339	EUR 20.56	767,503.15	0.10
FR0012757854	SPIE	Shs	51,533	EUR 21.50	1,107,959.50	0.15
FR0000051807	Teleperformance	Shs	27,119	EUR 254.10	6,890,937.90	0.94
FR0000054900	Television Francaise 1	Shs	50,375	EUR 5.92	297,968.13	0.04
FR0000120271	TotalEnergies	Shs	126,608	EUR 48.55	6,146,818.40	0.84
<b>Germany</b>					<b>76,903,704.72</b>	<b>10.50</b>
DE0008404005	Allianz	Shs	48,485	EUR 162.32	7,870,085.20	1.07

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
DE0005190003	Bayerische Motoren Werke	Shs	89,722	EUR	70.07	6,286,820.54	0.86
DE000CBK1001	Commerzbank	Shs	180,498	EUR	7.24	1,307,527.51	0.18
DE000DTR0CK8	Daimler Truck Holding	Shs	80,109	EUR	22.97	1,839,703.19	0.25
DE000A2E4K43	Delivery Hero	Shs	5,556	EUR	36.96	205,349.76	0.03
DE0005810055	Deutsche Boerse	Shs	53,673	EUR	167.55	8,992,911.15	1.23
DE0008019001	Deutsche Pfandbriefbank	Shs	90,348	EUR	6.96	628,370.34	0.09
DE0005557508	Deutsche Telekom	Shs	86,483	EUR	17.76	1,536,111.05	0.21
DE000HLAG475	Hapag-Lloyd	Shs	7,116	EUR	175.70	1,250,281.20	0.17
DE000A1PHFF7	HUGO BOSS	Shs	20,351	EUR	48.24	981,732.24	0.13
DE0006231004	Infineon Technologies	Shs	74,624	EUR	22.28	1,662,249.60	0.23
DE000KC01000	Kloeckner	Shs	78,986	EUR	7.88	622,014.75	0.09
DE000LEG1110	LEG Immobilien	Shs	25,099	EUR	59.76	1,499,916.24	0.20
DE0007100000	Mercedes-Benz Group	Shs	224,801	EUR	52.13	11,718,876.13	1.60
DE0006599905	Merck	Shs	52,205	EUR	164.35	8,579,891.75	1.17
DE0008430026	Münchener Rückversicherungs- Gesellschaft in Muenchen	Shs	1,733	EUR	249.90	433,076.70	0.06
DE0007164600	SAP	Shs	145,673	EUR	83.09	12,103,969.57	1.65
DE0007165631	Sartorius	Shs	5,471	EUR	348.80	1,908,284.80	0.26
DE000SYM9999	Symrise	Shs	28,855	EUR	99.28	2,864,724.40	0.39
DE0007664005	Volkswagen	Shs	25,131	EUR	174.70	4,390,385.70	0.60
DE000WCH8881	Wacker Chemie	Shs	2,126	EUR	104.15	221,422.90	0.03
<b>Ireland</b>						<b>1,772,035.59</b>	<b>0.24</b>
IE0001827041	CRH	Shs	19,544	GBP	29.25	651,900.10	0.09
GB00B19NLV48	Experian	Shs	8,179	GBP	26.30	245,300.07	0.03
IE0004927939	Kingspan Group	Shs	19,043	EUR	45.94	874,835.42	0.12
<b>Italy</b>						<b>13,864,415.20</b>	<b>1.89</b>
IT0001207098	ACEA	Shs	40,043	EUR	10.97	439,271.71	0.06
IT0000062072	Assicurazioni Generali	Shs	279,478	EUR	14.10	3,939,242.41	0.54
IT0003132476	Eni	Shs	231,246	EUR	11.04	2,553,418.33	0.35
IT0001157020	ERG	Shs	23,738	EUR	28.04	665,613.52	0.09
IT0000072618	Intesa Sanpaolo	Shs	608,405	EUR	1.69	1,028,691.17	0.14
NL0015000LU4	Iveco Group	Shs	298,258	EUR	4.89	1,459,525.52	0.20
IT0004965148	Moncler	Shs	5,143	EUR	42.37	217,908.91	0.03
IT0003796171	Poste Italiane	Shs	301,615	EUR	7.76	2,341,135.63	0.32
IT0005282865	Reply	Shs	11,727	EUR	104.00	1,219,608.00	0.16
<b>Jordan</b>						<b>1,838,228.09</b>	<b>0.25</b>
GB00B0LCW083	Hikma Pharmaceuticals	Shs	119,317	GBP	13.51	1,838,228.09	0.25
<b>Luxembourg</b>						<b>1,096,337.97</b>	<b>0.15</b>
LU0569974404	APERAM	Shs	44,621	EUR	24.57	1,096,337.97	0.15
<b>Norway</b>						<b>3,479,582.02</b>	<b>0.48</b>
NO0010161896	DNB Bank	Shs	183,332	NOK	171.70	2,998,564.24	0.41
NO0010735343	Europris	Shs	39,802	NOK	54.15	205,309.07	0.03
NO0003096208	Leroy Seafood Group	Shs	71,748	NOK	40.34	275,708.71	0.04
<b>Portugal</b>						<b>4,271,765.77</b>	<b>0.58</b>
PTJMT0AE0001	Jerónimo Martins	Shs	182,034	EUR	19.57	3,562,405.38	0.48
PTSON0AM0001	Sonae	Shs	849,025	EUR	0.84	709,360.39	0.10
<b>Spain</b>						<b>19,099,364.66</b>	<b>2.61</b>
ES0132105018	Acerinox	Shs	135,137	EUR	8.29	1,120,556.00	0.15
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	2,154,588	EUR	4.61	9,940,191.74	1.36
ES0140609019	CaixaBank	Shs	413,826	EUR	3.36	1,388,386.23	0.19
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	30,455	EUR	38.76	1,180,435.80	0.16
ES0144580Y14	Iberdrola	Shs	24,535	EUR	9.68	237,400.66	0.03
ES0148396007	Industria de Diseño Textil	Shs	10,339	EUR	21.11	218,256.29	0.03
ES0157261019	Laboratorios Farmaceuticos Rovi	Shs	7,517	EUR	42.40	318,720.80	0.05
ES0124244E34	Mapfre	Shs	627,476	EUR	1.60	1,002,079.17	0.14
ES0173516115	Repsol	Shs	284,895	EUR	11.91	3,391,674.98	0.46
ES0178430E18	Telefonica	Shs	88,154	EUR	3.42	301,662.99	0.04

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Sweden</b>					<b>34,437,555.81</b>	<b>4.71</b>
SE0014781795	AddTech -B-	Shs	54,991	SEK 142.70	719,318.08	0.10
SE0010468116	Arjo -B-	Shs	134,435	SEK 39.94	492,182.08	0.07
SE0007100581	Assa Abloy -B-	Shs	225,277	SEK 207.50	4,284,896.57	0.58
SE0017486889	Atlas Copco -A-	Shs	390,026	SEK 102.60	3,668,143.42	0.50
SE0017768716	Boliden	Shs	130,790	SEK 345.75	4,145,167.81	0.57
SE0000202624	Getinge -B-	Shs	19,535	SEK 187.50	335,753.13	0.05
SE0011090018	Holmen -B-	Shs	17,666	SEK 418.80	678,188.29	0.09
SE0015811955	Investor -A-	Shs	159,458	SEK 168.10	2,457,080.66	0.34
SE0000426546	New Wave Group -B-	Shs	26,575	SEK 143.30	349,079.91	0.05
SE0000163594	Securitas -B-	Shs	172,609	SEK 77.12	1,220,213.56	0.17
SE0000108227	SKF -B-	Shs	183,750	SEK 148.30	2,497,893.32	0.34
SE0000120669	SSAB -B-	Shs	677,199	SEK 47.24	2,932,456.54	0.40
SE0000112724	Svenska Cellulosa -B-	Shs	186,661	SEK 139.85	2,392,882.90	0.33
SE0000872095	Swedish Orphan Biovitrum	Shs	51,528	SEK 208.40	984,342.84	0.13
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	1,218,080	SEK 65.20	7,279,956.70	0.99
<b>Switzerland</b>					<b>121,981,807.66</b>	<b>16.66</b>
CH0012221716	ABB	Shs	146,256	CHF 25.37	3,863,955.63	0.53
CH0024590272	ALSO Holding	Shs	2,382	CHF 144.60	358,680.71	0.05
CH0210483332	Compagnie Financière Richemont -A-	Shs	24,231	CHF 93.76	2,365,848.38	0.32
CH0360674466	Galenica	Shs	28,086	CHF 70.75	2,069,256.40	0.28
CH0010645932	Givaudan	Shs	346	CHF 2,941.00	1,059,666.23	0.15
CH0025238863	Kuehne & Nagel International	Shs	26,905	CHF 204.10	5,718,392.65	0.78
CH0013841017	Lonza Group	Shs	5,763	CHF 471.60	2,830,221.25	0.39
CH0038863350	Nestle	Shs	378,736	CHF 106.54	42,019,148.97	5.74
CH0012005267	Novartis	Shs	91,845	CHF 75.72	7,242,092.97	0.99
CH0012032048	Roche Holding	Shs	108,612	CHF 322.45	36,470,201.59	4.98
CH0435377954	SIG Combibloc Group	Shs	54,616	CHF 19.74	1,122,703.33	0.15
CH0418792922	Sika	Shs	13,895	CHF 197.75	2,861,363.38	0.39
CH0012549785	Sonova Holding	Shs	14,409	CHF 216.40	3,247,050.70	0.44
NL0000226223	STMicroelectronics	Shs	137,212	EUR 31.75	4,356,481.00	0.60
CH0008742519	Swisscom	Shs	3,802	CHF 466.30	1,846,186.20	0.25
CH0011075394	Zurich Insurance Group	Shs	10,963	CHF 398.60	4,550,558.27	0.62
<b>The Netherlands</b>					<b>71,500,192.73</b>	<b>9.77</b>
NL0011794037	Ahold Delhaize	Shs	371,370	EUR 26.07	9,679,759.05	1.32
NL0010273215	ASML Holding	Shs	71,656	EUR 430.50	30,847,908.00	4.21
NL0000009827	DSM	Shs	43,823	EUR 114.50	5,017,733.50	0.69
NL0000009165	Heineken	Shs	47,788	EUR 90.00	4,300,920.00	0.59
NL0011821202	ING Groep	Shs	188,993	EUR 8.81	1,665,406.32	0.23
NL0000009082	KPN	Shs	136,869	EUR 2.80	383,506.94	0.05
NL0000009538	Philips	Shs	26,493	EUR 15.86	420,231.97	0.06
NL0013654783	Prosus	Shs	89,595	EUR 53.33	4,778,101.35	0.65
NL0012169213	QIAGEN	Shs	24,392	EUR 42.38	1,033,732.96	0.14
NL0011821392	Signify	Shs	142,491	EUR 26.40	3,761,762.40	0.52
NL0000395903	Wolters Kluwer	Shs	96,672	EUR 99.42	9,611,130.24	1.31
<b>United Kingdom</b>					<b>184,025,611.91</b>	<b>25.13</b>
GB00B1XZS820	Anglo American	Shs	131,756	GBP 27.90	4,191,201.02	0.57
GB0009895292	AstraZeneca	Shs	249,761	GBP 99.76	28,414,084.77	3.88
GB0031348658	Barclays	Shs	2,536,513	GBP 1.46	4,217,896.42	0.58
GB0030913577	BT Group	Shs	2,435,502	GBP 1.23	3,428,357.69	0.47
GB00B0744B38	Bunzl	Shs	34,439	GBP 27.40	1,076,075.69	0.15
GB00B033F229	Centrica	Shs	259,532	GBP 0.73	216,050.61	0.03
GB00BD6K4575	Compass Group	Shs	331,531	GBP 18.20	6,880,773.39	0.94
GB00BV9FP302	Computacenter	Shs	36,344	GBP 18.90	783,314.65	0.11
GB00BJFFLV09	Croda International	Shs	18,302	GBP 63.38	1,322,794.89	0.18
GB00B1VNSX38	Drax Group	Shs	206,042	GBP 6.17	1,449,715.04	0.20

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
JE00BJVNSS43	Ferguson	Shs	80,335	GBP	92.48	8,472,163.78	1.16
GB00BN7SWP63	GSK	Shs	523,393	GBP	13.10	7,818,122.49	1.07
GB0004052071	Halma	Shs	50,397	GBP	20.17	1,159,183.81	0.16
GB0005405286	HSBC Holdings	Shs	4,216,195	GBP	4.71	22,664,805.19	3.09
GB00BRS65X63	Indivior	Shs	85,754	GBP	2.78	272,248.41	0.04
GB00B019KW72	J Sainsbury	Shs	406,912	GBP	1.75	811,117.28	0.11
GB0033195214	Kingfisher	Shs	1,577,108	GBP	2.19	3,945,842.82	0.54
GB0008706128	Lloyds Banking Group	Shs	5,817,598	GBP	0.42	2,790,324.42	0.38
JE00BJ1DLW90	Man Group	Shs	859,044	GBP	2.23	2,182,590.79	0.30
GB0031274896	Marks & Spencer Group	Shs	984,288	GBP	0.99	1,115,033.90	0.15
GB00BDR05C01	National Grid	Shs	646,489	GBP	9.47	6,984,514.83	0.95
GB00BLDRH360	OSB Group	Shs	183,456	GBP	4.26	890,798.14	0.12
GB0007099541	Prudential	Shs	102,194	GBP	8.86	1,032,059.48	0.14
GB00B24CGK77	Reckitt Benckiser Group	Shs	184,620	GBP	60.49	12,735,697.09	1.74
GB00BG11K365	Redrow	Shs	211,806	GBP	3.94	951,647.70	0.13
GB00B2B0DG97	RELX	Shs	434,229	GBP	21.98	10,883,992.56	1.49
GB0003096442	RS Group	Shs	86,077	GBP	9.48	930,053.79	0.13
GB00BYZDVK82	Softcat	Shs	65,154	GBP	11.53	856,667.15	0.12
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	53,729	GBP	101.70	6,231,196.32	0.85
GB0007908733	SSE	Shs	371,739	GBP	15.46	6,553,741.98	0.89
GB0008782301	Taylor Wimpey	Shs	507,747	GBP	0.88	509,132.82	0.07
GB00BK9RKT01	Travis Perkins	Shs	85,529	GBP	7.67	747,694.06	0.10
GB00B10RZP78	Unilever	Shs	372,434	GBP	40.14	17,045,679.26	2.33
GB0001859296	Vistry Group	Shs	213,808	GBP	5.87	1,431,211.36	0.19
GB00BH4HKS39	Vodafone Group	Shs	8,669,727	GBP	1.02	10,131,791.93	1.38
JE00B8KF9B49	WPP	Shs	339,660	GBP	7.48	2,898,036.38	0.39
<b>REITs (Real Estate Investment Trusts)</b>						<b>8,443,084.93</b>	<b>1.15</b>
<b>France</b>						<b>2,094,640.93</b>	<b>0.28</b>
FR0000035081	ICADE Real Estate Investment Trust	Shs	10,955	EUR	37.20	407,526.00	0.05
FR0000121964	Klepierre Real Estate Investment Trust	Shs	82,738	EUR	17.73	1,466,531.05	0.20
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	5,247	EUR	42.04	220,583.88	0.03
<b>United Kingdom</b>						<b>6,348,444.00</b>	<b>0.87</b>
GB00B1N7Z094	Safestore Holdings Real Estate Investment Trust	Shs	131,257	GBP	8.11	1,213,905.98	0.17
GB00B5ZN1N88	Segro Real Estate Investment Trust	Shs	610,931	GBP	7.37	5,134,538.02	0.70
<b>Investments in securities and money-market instruments</b>						<b>729,390,750.18</b>	<b>99.62</b>
<b>Deposits at financial institutions</b>						<b>6,085,630.85</b>	<b>0.83</b>
<b>Sight deposits</b>						<b>6,085,630.85</b>	<b>0.83</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR				4,604,370.40	0.63
	Cash at Broker and Deposits for collateralisation of derivatives	EUR				1,481,260.45	0.20
<b>Investments in deposits at financial institutions</b>						<b>6,085,630.85</b>	<b>0.83</b>
<hr/>							
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>							
Holdings marked with a minus are short positions.							
<b>Listed Derivatives</b>						<b>-42,570.00</b>	<b>-0.01</b>
<b>Futures Transactions</b>						<b>-42,570.00</b>	<b>-0.01</b>
<b>Purchased Index Futures</b>						<b>-42,570.00</b>	<b>-0.01</b>
DJ EURO STOXX 600 ESG-X Index Futures	Futures 12/22	Ctr	43	EUR	143.80	-42,570.00	-0.01
<b>Investments in derivatives</b>						<b>-42,570.00</b>	<b>-0.01</b>
<b>Net current assets/liabilities</b>						<b>-3,230,739.94</b>	<b>-0.44</b>
<b>Net assets of the Subfund</b>						<b>732,203,071.09</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P NQ2/ISIN: LU2025542882	104.76	124.98	97.84
- Class AT (EUR) (accumulating)	WKN: A2P NQW/ISIN: LU2025542296	--	118.70	92.87
- Class IT (EUR) (accumulating)	WKN: A2P NQX/ISIN: LU2025542379	--	1,203.23	935.52
- Class P (EUR) (distributing)	WKN: A2Q BPP/ISIN: LU2219639627	1,055.06	1,257.70	978.74
- Class RT (EUR) (accumulating)	WKN: A2P NQY/ISIN: LU2025542452	102.12	120.00	93.43
- Class WT9 (EUR) (accumulating)	WKN: A2P NQU/ISIN: LU2025541991	103,165.18	120,812.42	93,741.58
- Class X7 (EUR) (distributing)	WKN: A2P RXW/ISIN: LU2052517153	1.00	1.19	0.94
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P NQ2/ISIN: LU2025542882	2,343,169	2,043,407	16,176
- Class AT (EUR) (accumulating)	WKN: A2P NQW/ISIN: LU2025542296	--	381	17
- Class IT (EUR) (accumulating)	WKN: A2P NQX/ISIN: LU2025542379	--	10,471	1
- Class P (EUR) (distributing)	WKN: A2Q BPP/ISIN: LU2219639627	65,411	48,423	1
- Class RT (EUR) (accumulating)	WKN: A2P NQY/ISIN: LU2025542452	63,002	15,058	10
- Class WT9 (EUR) (accumulating)	WKN: A2P NQU/ISIN: LU2025541991	4,134	4,490	4,283
- Class X7 (EUR) (distributing)	WKN: A2P RXW/ISIN: LU2052517153	12,325	12,080	11,843
Subfund assets in millions of EUR		732.2	861.8	401.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
United Kingdom	26.00
France	17.25
Switzerland	16.66
Germany	10.50
The Netherlands	9.77
Denmark	6.03
Sweden	4.71
Spain	2.61
Other countries	6.09
Other net assets	0.38
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	27.23
- negative interest rate	-49,547.61
Dividend income	26,923,143.54
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,490.93
<b>Total income</b>	<b>26,875,114.09</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-216,469.17
All-in-fee	-6,541,421.71
Other expenses	-7,882.09
<b>Total expenses</b>	<b>-6,765,772.97</b>
<b>Net income/loss</b>	<b>20,109,341.12</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	7,715,568.02
- financial futures transactions	-477,991.87
- forward foreign exchange transactions	4,650.69
- foreign exchange	5,233,548.40
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>32,585,116.36</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-163,696,610.83
- financial futures transactions	44,800.00
- forward foreign exchange transactions	0.00
- foreign exchange	-19,766.07
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-131,086,460.54</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	729,390,750.18
(Cost price EUR 783,399,522.88)	
Time deposits	0.00
Cash at banks	6,085,630.85
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,375,337.13
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	60,328.36
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>736,912,046.52</b>
Liabilities to banks	-428,158.63
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-83,461.49
- securities lending	0.00
- securities transactions	-3,617,540.73
Capital gain tax	0.00
Other payables	-537,244.58
Unrealised loss on	
- options transactions	0.00
- futures transactions	-42,570.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-4,708,975.43</b>
<b>Net assets of the Subfund</b>	<b>732,203,071.09</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	861,840,324.36
Subscriptions	194,297,898.86
Redemptions	-189,069,715.02
Distribution	-3,778,976.57
Result of operations	-131,086,460.54
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>732,203,071.09</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,043,407
- issued	649,203
- redeemed	-349,441
<b>- at the end of the reporting period</b>	<b>2,343,169</b>

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

# Allianz Best Styles Global AC Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>129,868,775.86</b>	<b>91.20</b>
<b>Equities</b>					<b>128,951,109.54</b>	<b>90.56</b>
<b>Australia</b>					<b>2,121,514.61</b>	<b>1.49</b>
AU000000AEF4	Australian Ethical Investment	Shs	16,862	AUD 5.01	55,945.44	0.04
AU000000BHP4	BHP Group	Shs	49,486	AUD 38.52	1,262,369.58	0.89
AU000000GNC9	GrainCorp -A-	Shs	17,421	AUD 7.80	89,988.20	0.06
AU000000NAB4	National Australia Bank	Shs	29,800	AUD 28.81	568,561.45	0.40
AU000000PRU3	Perseus Mining	Shs	143,700	AUD 1.52	144,649.94	0.10
<b>Belgium</b>					<b>43,132.43</b>	<b>0.03</b>
BE0974310428	X-Fab Silicon Foundries	Shs	8,499	EUR 5.08	43,132.43	0.03
<b>Brazil</b>					<b>1,011,233.21</b>	<b>0.71</b>
BRBBASACNOR3	Banco do Brasil	Shs	39,300	BRL 38.34	283,812.40	0.20
BRCMIGACNPR3	Companhia Energetica de Minas Gerais	Shs	0	BRL 10.55	0.20	0.00
BRGGBRACNPR8	Gerdau	Shs	34,500	BRL 23.63	153,556.97	0.11
BRJBSSACNOR8	JBS	Shs	28,800	BRL 25.32	137,354.50	0.09
BRPOMOACNPR7	Marcopolo	Shs	125,000	BRL 2.82	66,396.60	0.05
BRPETRACNOR9	Petroleo Brasileiro	Shs	50,500	BRL 32.67	310,761.51	0.22
BRRAPTACNPR4	Randon Implementos e Participacoes	Shs	33,700	BRL 9.35	59,351.03	0.04
<b>Canada</b>					<b>4,643,555.44</b>	<b>3.26</b>
CA01626P1484	Alimentation Couche-Tard	Shs	26,214	CAD 56.54	1,102,482.60	0.78
CA0342231077	Andlauer Healthcare Group	Shs	1,951	CAD 46.04	66,815.19	0.05
CA15101Q1081	Celestica	Shs	11,546	CAD 11.57	99,368.23	0.07
CA19239C1068	Cogeco Communications	Shs	3,832	CAD 71.61	204,118.24	0.14
CA2652692096	Dundee Precious Metals	Shs	25,228	CAD 5.97	112,031.41	0.08
CA2918434077	Empire -A-	Shs	4,633	CAD 34.77	119,825.61	0.08
CA3180714048	Finning International	Shs	15,432	CAD 24.22	278,021.89	0.20
CA35905B1076	Frontera Energy	Shs	10,023	CAD 10.22	76,195.84	0.05
CA9611485090	George Weston	Shs	5,075	CAD 146.80	554,172.22	0.39
CA5394811015	Loblaw Companies	Shs	2,269	CAD 111.27	187,799.84	0.13
US5500211090	Lululemon Athletica	Shs	2,420	USD 300.22	738,683.65	0.52
US5880561015	Mercer International	Shs	13,879	USD 12.32	173,849.08	0.12
CA67077M1086	Nutrien	Shs	6,212	USD 83.58	527,882.56	0.37
CA89612W1023	Tricon Residential	Shs	8,588	CAD 11.73	74,932.93	0.05
CA98462Y1007	Yamana Gold	Shs	70,986	CAD 6.20	327,376.15	0.23
<b>Chile</b>					<b>197,631.81</b>	<b>0.14</b>
CLP3064M1019	Companhia Sud Americana de Vapores	Shs	1,114,069	CLP 65.11	76,524.22	0.05
CLP371151059	Empresa Nacional de Telecomunicaciones	Shs	42,236	CLP 2,718.00	121,107.59	0.09
<b>China</b>					<b>3,154,415.94</b>	<b>2.21</b>
CNE100000Q43	Agricultural Bank of China -H-	Shs	467,000	HKD 2.35	142,146.18	0.10
CNE1000001X0	Anhui Expressway -H-	Shs	156,000	HKD 4.99	100,826.71	0.07
CNE1000001Z5	Bank of China -H-	Shs	919,000	HKD 2.57	305,913.81	0.21
CNE100000205	Bank of Communications -H-	Shs	247,000	HKD 4.14	132,448.71	0.09
CNE100002G76	Bank of Jiangsu -A-	Shs	255,900	CNY 7.44	272,598.93	0.19
CNE1000002H1	China Construction Bank -H-	Shs	622,000	HKD 4.54	365,760.40	0.26
CNE100001NT6	China Galaxy Securities -H-	Shs	482,500	HKD 3.63	226,858.15	0.16
KYG2118N1079	China Harmony Auto Holding	Shs	191,000	HKD 1.51	37,356.03	0.03
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	18,200	HKD 9.21	21,711.08	0.01
KYG4100M1050	Greentown China Holdings	Shs	93,000	HKD 14.76	177,795.08	0.12
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	616,000	HKD 3.68	293,615.50	0.21
KYG550441045	JNBY Design	Shs	108,000	HKD 7.67	107,292.55	0.08
CNE0000018R8	Kweichow Moutai -A-	Shs	500	CNY 1,872.50	134,051.83	0.09
HK0992009065	Lenovo Group	Shs	264,000	HKD 5.46	186,701.16	0.13
CNE100003HQ0	Ming Yang Smart Energy Group -A-	Shs	43,400	CNY 24.13	149,943.62	0.11
CNE100000593	PICC Property & Casualty -H-	Shs	248,000	HKD 8.14	261,472.81	0.18
KYG7339A1076	Radiance Holdings Group	Shs	43,000	HKD 3.40	18,936.42	0.01
CNE100001NV2	Sinopec Engineering Group -H-	Shs	161,500	HKD 3.15	65,892.13	0.05
CNE100000585	Tong Ren Tang Technologies -H-	Shs	71,000	HKD 4.58	42,118.63	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
KYG9830F1063	Yadea Group Holdings	Shs	68,000	HKD 12.60	110,976.21	0.08
<b>Colombia</b>						<b>215,851.35</b>
COB07PA00086	Bancolombia	Shs	25,564	COP 28,290.00	162,364.91	0.11
COB07PA00078	Bancolombia	Shs	7,473	COP 31,880.00	53,486.44	0.04
<b>Denmark</b>						<b>600,342.23</b>
DK0010244508	AP Møller - Maersk -B-	Shs	204	DKK 13,800.00	378,566.46	0.27
DK0010244425	AP Møller - Maersk -A-	Shs	57	DKK 13,400.00	102,709.95	0.07
DK0010274844	Solar -B-	Shs	1,807	DKK 490.00	119,065.82	0.08
<b>Egypt</b>						<b>159,734.15</b>
EGS3G0Z1C014	ElSewedy Electric	Shs	88,700	EGP 7.55	34,845.73	0.02
EGS48031C016	Telecom Egypt	Shs	139,952	EGP 17.15	124,888.42	0.09
<b>Finland</b>						<b>461,165.74</b>
FI0009000681	Nokia	Shs	105,109	EUR 4.39	461,165.74	0.32
<b>France</b>						<b>3,947,566.66</b>
FR0000120628	AXA	Shs	1,844	EUR 22.59	41,655.96	0.03
FR0000131104	BNP Paribas	Shs	4,399	EUR 43.37	190,784.63	0.13
FR0000120172	Carrefour	Shs	13,068	EUR 14.33	187,199.10	0.13
FR0010667147	Coface	Shs	10,982	EUR 9.91	108,831.62	0.08
FR0000125007	Compagnie de Saint-Gobain	Shs	3,819	EUR 36.67	140,023.64	0.10
FR0000130452	Eiffage	Shs	1,411	EUR 81.94	115,617.34	0.08
FR0012435121	Elis	Shs	4,726	EUR 10.51	49,670.26	0.04
FR0000052292	Hermès International	Shs	316	EUR 1,202.50	379,990.00	0.27
FR0000073298	IPSOS	Shs	5,336	EUR 45.35	241,987.60	0.17
FR0000133308	Orange	Shs	12,372	EUR 9.37	115,938.01	0.08
FR0000120578	Sanofi	Shs	14,719	EUR 78.79	1,159,710.01	0.81
FR0000130809	Société Générale	Shs	25,657	EUR 20.56	527,379.64	0.37
FR0000120271	TotalEnergies	Shs	14,187	EUR 48.55	688,778.85	0.48
<b>Germany</b>						<b>1,561,500.86</b>
DE000A1EWWW0	adidas	Shs	1,105	EUR 119.88	132,467.40	0.09
DE000BAY0017	Bayer	Shs	4,051	EUR 48.40	196,068.40	0.14
DE0005190003	Bayerische Motoren Werke	Shs	9,538	EUR 70.07	668,327.66	0.47
DE0005557508	Deutsche Telekom	Shs	12,963	EUR 17.76	230,248.81	0.16
DE0005677108	Elmos Semiconductor	Shs	1,299	EUR 38.40	49,881.60	0.04
DE0007100000	Mercedes-Benz Group	Shs	3,344	EUR 52.13	174,322.72	0.12
DE0006599905	Merck	Shs	531	EUR 164.35	87,269.85	0.06
DE0007664039	Volkswagen	Shs	177	EUR 129.46	22,914.42	0.02
<b>Hong Kong</b>						<b>1,769,564.14</b>
HK0688002218	China Overseas Land & Investment	Shs	42,000	HKD 20.45	111,248.21	0.08
KYG2108Y1052	China Resources Land	Shs	30,000	HKD 30.90	120,068.80	0.08
KYG216771363	China State Construction International Holdings	Shs	240,000	HKD 7.95	247,131.90	0.17
BMG210901242	China Water Affairs Group	Shs	134,000	HKD 6.22	107,955.71	0.08
HK1883037637	CITIC Telecom International Holdings	Shs	139,000	HKD 2.54	45,729.76	0.03
BMG2345T1099	Concord New Energy Group	Shs	730,000	HKD 0.65	61,459.17	0.04
BMG524181036	Kerry Logistics Network	Shs	32,500	HKD 12.62	53,124.29	0.04
BMG677491539	Orient Overseas International	Shs	4,500	HKD 137.50	80,143.01	0.06
HK0639031506	Shougang Fushan Resources Group	Shs	574,000	HKD 2.29	170,254.19	0.12
KYG8187G1055	SITC International Holdings	Shs	27,000	HKD 14.52	50,778.61	0.04
BMG8181C1001	Skyworth Group	Shs	394,000	HKD 3.15	160,752.31	0.11
HK0086000525	Sun Hung Kai	Shs	157,000	HKD 2.83	57,548.83	0.04
KYG910191363	Truly International Holdings	Shs	110,000	HKD 1.22	17,382.13	0.01
KYG960071028	WH Group	Shs	758,000	HKD 4.95	485,987.22	0.34
<b>Indonesia</b>						<b>914,255.45</b>
ID1000122807	Astra International	Shs	565,900	IDR 6,625.00	250,322.84	0.18
ID1000125107	Kalbe Farma	Shs	890,700	IDR 1,830.00	108,832.21	0.08
ID1000131808	Link Net	Shs	183,700	IDR 3,840.00	47,099.39	0.03
ID1000099807	Mitra Adiperkasa	Shs	2,474,900	IDR 1,060.00	175,161.40	0.12
ID1000129000	Telekomunikasi Indonesia	Shs	1,117,700	IDR 4,460.00	332,839.61	0.23

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
<b>Ireland</b>						<b>1,181,467.36</b>	<b>0.83</b>
IE00B4BNMY34	Accenture -A-	Shs	3,079	USD 258.27	808,513.27	0.57	
IE00BWWY4ZF18	Cairn Homes	Shs	75,034	EUR 0.84	62,878.49	0.04	
IE00BTN1Y115	Medtronic	Shs	3,707	USD 82.27	310,075.60	0.22	
<b>Israel</b>						<b>462,772.15</b>	<b>0.32</b>
IL0008290103	Delek Automotive Systems	Shs	6,994	ILS 48.26	96,635.17	0.07	
IL0005850180	Harel Insurance Investments & Financial Services	Shs	8,823	ILS 31.50	79,569.95	0.05	
IL0001610182	One Software Technologies	Shs	1,291	ILS 54.00	19,959.16	0.01	
IL0010823792	Tower Semiconductor	Shs	5,977	ILS 155.80	266,607.87	0.19	
<b>Italy</b>						<b>1,038,712.05</b>	<b>0.73</b>
IT0005453250	El.En.	Shs	5,518	EUR 11.21	61,856.78	0.04	
IT0003132476	Eni	Shs	72,717	EUR 11.04	802,941.11	0.57	
IT0005274094	Pharmanutra	Shs	1,370	EUR 65.00	89,050.00	0.06	
IT0003874101	PRADA	Shs	18,000	HKD 36.40	84,864.16	0.06	
<b>Japan</b>						<b>6,670,633.64</b>	<b>4.68</b>
JP3242800005	Canon	Shs	20,700	JPY 3,172.00	462,765.63	0.32	
JP3226450009	Cawachi	Shs	4,000	JPY 2,131.00	60,076.00	0.04	
JP3457690000	Elematec	Shs	2,600	JPY 1,253.00	22,960.53	0.02	
JP3146000009	Inabata	Shs	11,700	JPY 2,334.00	192,461.69	0.14	
JP3294460005	Inpex	Shs	12,300	JPY 1,359.00	117,810.00	0.08	
JP3143600009	ITOCHU	Shs	8,000	JPY 3,501.00	197,396.60	0.14	
JP3877600001	Marubeni	Shs	33,300	JPY 1,268.00	297,591.87	0.21	
JP3868400007	Mazda Motor	Shs	58,500	JPY 956.00	394,158.90	0.28	
JP3898400001	Mitsubishi	Shs	11,700	JPY 3,968.00	327,201.36	0.23	
JP3893600001	Mitsui	Shs	37,200	JPY 3,089.00	809,875.80	0.57	
JP3738600000	NGK Spark Plug	Shs	15,700	JPY 2,562.00	283,489.09	0.20	
JP3657400002	Nikon	Shs	6,200	JPY 1,367.00	59,733.47	0.04	
JP3735400008	Nippon Telegraph & Telephone	Shs	34,500	JPY 3,906.00	949,749.14	0.67	
JP3753000003	Nippon Yusen	Shs	11,700	JPY 2,467.00	203,428.87	0.14	
JP3762900003	Nomura Real Estate Holdings	Shs	6,600	JPY 3,275.00	152,339.60	0.11	
JP3414750004	Seiko Epson	Shs	10,100	JPY 1,970.00	140,231.37	0.10	
JP3396350005	SKY Perfect JSAT Holdings	Shs	18,300	JPY 517.00	66,680.56	0.05	
JP3435000009	Sony	Shs	6,200	JPY 9,286.00	405,768.14	0.28	
JP3404600003	Sumitomo	Shs	44,200	JPY 1,802.50	561,506.93	0.39	
JP3409800004	Sumitomo Forestry	Shs	5,200	JPY 2,205.00	80,810.82	0.06	
JP3629000005	Toppan	Shs	16,400	JPY 2,154.00	248,970.06	0.17	
JP3633400001	Toyota Motor	Shs	35,700	JPY 1,876.00	472,018.07	0.33	
JP3940400009	Yamato Kogyo	Shs	5,300	JPY 4,380.00	163,609.14	0.11	
<b>Malaysia</b>						<b>549,226.45</b>	<b>0.39</b>
MYL639900009	Astro Malaysia Holdings	Shs	368,100	MYR 0.77	61,783.82	0.04	
MYL518300008	Petronas Chemicals Group	Shs	145,900	MYR 8.39	268,574.47	0.19	
MYL528500001	Sime Darby Plantation	Shs	243,900	MYR 4.09	218,868.16	0.16	
<b>Mexico</b>						<b>178,509.00</b>	<b>0.13</b>
MXP000511016	Alfa -A-	Shs	45,400	MXN 12.67	29,095.72	0.02	
MX01AL0C0004	Alpek	Shs	28,300	MXN 25.25	36,144.69	0.03	
MXP369181377	El Puerto de Liverpool -C1-	Shs	25,300	MXN 88.51	113,268.59	0.08	
<b>New Zealand</b>						<b>50,184.17</b>	<b>0.03</b>
NZFBUE000150	Fletcher Building	Shs	17,807	NZD 4.84	50,184.17	0.03	
<b>Norway</b>						<b>213,390.47</b>	<b>0.15</b>
NO0010073489	Austevoll Seafood	Shs	19,464	NOK 71.60	132,754.70	0.09	
BMG067231032	Avance Gas Holding	Shs	15,211	NOK 55.65	80,635.77	0.06	
<b>Peru</b>						<b>56,370.56</b>	<b>0.04</b>
PAL2400671A3	Intercorp Financial Services	Shs	2,757	USD 20.11	56,370.56	0.04	
<b>Poland</b>						<b>121,544.55</b>	<b>0.09</b>
PLSOFTB00016	Asseco Poland	Shs	8,355	PLN 70.85	121,544.55	0.09	
<b>Portugal</b>						<b>184,501.79</b>	<b>0.13</b>
PTSON0AM0001	Sonae	Shs	220,828	EUR 0.84	184,501.79	0.13	

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## Investment Portfolio as at 30/09/2022

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<b>Qatar</b>						<b>540,069.06</b>	<b>0.38</b>
QA0007227752	Commercial Bank	Shs	98,033	QAR 7.04	192,626.01	0.14	
QA000A0KD6K3	Industries Qatar	Shs	22,678	QAR 16.90	107,000.26	0.07	
QA0006929895	Qatar National Bank	Shs	38,401	QAR 19.90	213,348.20	0.15	
QA000A0Q5NE9	Vodafone Qatar	Shs	62,774	QAR 1.55	27,094.59	0.02	
<b>Russia</b>						<b>0.02</b>	<b>0.00</b>
RU0007661625	Gazprom*	Shs	87,610	RUB 0.00	0.02	0.00	
RU0009024277	LUKOIL*	Shs	3,781	RUB 0.00	0.00	0.00	
RU000A0JRKTB	PhosAgro*	Shs	2,726	RUB 0.00	0.00	0.00	
<b>Saudi Arabia</b>						<b>712,882.29</b>	<b>0.50</b>
SA0007879113	Al Rajhi Bank	Shs	10,769	SAR 81.30	236,966.00	0.17	
SA14TG012N13	Saudi Arabian Oil	Shs	49,048	SAR 35.85	475,916.29	0.33	
<b>Singapore</b>						<b>1,862,717.44</b>	<b>1.31</b>
SG1L01001701	DBS Group Holdings	Shs	19,900	SGD 33.32	471,142.51	0.33	
MU0117U00026	Golden Agri-Resources	Shs	487,300	SGD 0.27	91,756.43	0.06	
SG1B51001017	Jardine Cycle & Carriage	Shs	3,000	SGD 33.80	72,049.70	0.05	
SG1S04926220	Oversea-Chinese Banking	Shs	120,500	SGD 11.83	1,012,898.69	0.71	
SG1M31001969	United Overseas Bank	Shs	5,800	SGD 26.25	108,181.13	0.08	
SG1T56930848	Wilmar International	Shs	39,000	SGD 3.85	106,688.98	0.08	
<b>South Africa</b>						<b>137,574.06</b>	<b>0.10</b>
ZAE000248811	Distell Group Holdings	Shs	7,603	ZAR 171.52	74,035.15	0.05	
ZAE000004875	Nedbank Group	Shs	5,628	ZAR 198.86	63,538.91	0.05	
<b>South Korea</b>						<b>2,942,505.69</b>	<b>2.07</b>
KR7000990002	DB HiTek	Shs	1,328	KRW 37,350.00	35,248.74	0.02	
KR7005830005	DB Insurance	Shs	7,679	KRW 55,200.00	301,230.31	0.21	
KR7145720009	Dentium	Shs	439	KRW 83,500.00	26,049.89	0.02	
KR7192650000	Dreamtech	Shs	8,753	KRW 10,150.00	63,136.12	0.04	
KR7001450006	Hyundai Marine & Fire Insurance	Shs	10,406	KRW 29,300.00	216,673.78	0.15	
KR7005380001	Hyundai Motor	Shs	969	KRW 176,500.00	121,541.17	0.09	
KR7175330000	JB Financial Group	Shs	37,349	KRW 6,960.00	184,732.43	0.13	
KR7105560007	KB Financial Group	Shs	2,523	KRW 43,700.00	78,352.64	0.06	
KR7000270009	Kia	Shs	2,622	KRW 71,900.00	133,972.76	0.09	
KR7030200000	KT	Shs	17,824	KRW 36,200.00	458,530.97	0.32	
KR7003550001	LG	Shs	2,607	KRW 74,000.00	137,096.91	0.10	
KR7011070000	LG Innotek	Shs	769	KRW 273,500.00	149,464.69	0.11	
KR7108320003	LX Semicon	Shs	937	KRW 76,000.00	50,606.71	0.04	
KR7055550008	Shinhan Financial Group	Shs	17,731	KRW 33,500.00	422,117.12	0.30	
KR7034730002	SK Holdings	Shs	760	KRW 192,000.00	103,697.85	0.07	
KR7316140003	Woori Financial Group	Shs	60,502	KRW 10,700.00	460,053.60	0.32	
<b>Spain</b>						<b>1,204,184.03</b>	<b>0.85</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	83,569	EUR 4.61	385,545.58	0.27	
ES0113900J37	Banco Santander	Shs	86,794	EUR 2.42	209,737.70	0.15	
ES0144580Y14	Iberdrola	Shs	12,544	EUR 9.68	121,375.74	0.08	
ES0173516115	Repsol	Shs	17,428	EUR 11.91	207,480.34	0.15	
ES0178430E18	Telefónica	Shs	53,682	EUR 3.42	183,699.80	0.13	
ES0180907000	Unicaja Banco	Shs	103,764	EUR 0.93	96,344.87	0.07	
<b>Sweden</b>						<b>1,113,480.15</b>	<b>0.78</b>
SE0015811955	Investor -A-	Shs	55,818	SEK 168.10	860,096.88	0.60	
SE0000171100	SSAB -A-	Shs	27,128	SEK 48.74	121,201.69	0.09	
SE0000120669	SSAB -B-	Shs	30,525	SEK 47.24	132,181.58	0.09	
<b>Switzerland</b>						<b>2,941,995.33</b>	<b>2.07</b>
CH0044328745	Chubb	Shs	5,832	USD 183.78	1,089,730.90	0.77	
CH0210483332	Compagnie Financière Richemont -A-	Shs	3,790	CHF 93.76	370,045.20	0.26	
CH0012005267	Novartis	Shs	5,206	CHF 75.72	410,499.60	0.29	
CH0012032048	Roche Holding	Shs	855	CHF 322.45	287,095.55	0.20	
CH0012255151	Swatch Group	Shs	486	CHF 225.80	114,276.83	0.08	
CH0012255144	Swatch Group	Shs	2,350	CHF 42.06	102,928.37	0.07	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
CH0011075394	Zurich Insurance Group	Shs	1,367	CHF 398.60	567,418.88	0.40
<b>Taiwan</b>						<b>901,759.40</b>
TW0003711008	ASE Technology Holding	Shs	52,000	TWD 80.10	133,385.71	0.09
TW0002357001	Asustek Computer	Shs	17,000	TWD 234.00	127,390.85	0.09
TW0002603008	Evergreen Marine Corporation Taiwan	Shs	11,200	TWD 146.00	52,365.39	0.04
TW0002301009	Lite-On Technology	Shs	54,000	TWD 63.80	110,328.54	0.08
TW0002890001	SinoPac Financial Holdings	Shs	318,000	TWD 17.30	176,175.97	0.12
KYG989221000	Zhen Ding Technology Holding	Shs	89,000	TWD 106.00	302,112.94	0.21
<b>The Netherlands</b>						<b>1,286,485.93</b>
NL0011794037	Ahold Delhaize	Shs	27,566	EUR 26.07	718,507.79	0.50
NL0000009538	Philips	Shs	13,774	EUR 15.86	218,483.19	0.15
NL00150001Q9	Stellantis (traded in France)	Shs	7,993	EUR 12.32	98,441.79	0.07
NL00150001Q9	Stellantis (traded in Italy)	Shs	20,381	EUR 12.32	251,053.16	0.18
<b>Turkey</b>						<b>153,886.52</b>
TRAAEFES91A9	Anadolu Efes Biracilik Ve Malt Sanayii	Shs	9,827	TRY 41.10	22,138.97	0.02
TRAYKBNK91N6	Yapi ve Kredi Bankasi	Shs	340,442	TRY 7.06	131,747.55	0.09
<b>United Arab Emirates</b>						<b>321,569.08</b>
AEA003001012	Air Arabia	Shs	297,776	AED 2.05	168,974.13	0.12
AED000601016	Dubai Investments	Shs	235,585	AED 2.34	152,594.95	0.11
<b>United Kingdom</b>						<b>4,052,582.29</b>
GB00BKDRYJ47	Airtel Africa	Shs	236,140	GBP 1.30	349,800.51	0.25
GB00B1XZS820	Anglo American	Shs	12,530	GBP 27.90	398,583.36	0.28
GB0007980591	BP	Shs	68,354	GBP 4.38	341,451.75	0.24
GB00BV9FP302	Computacenter	Shs	2,133	GBP 18.90	45,972.10	0.03
GB0002374006	Diageo	Shs	11,992	GBP 37.71	515,727.63	0.36
GB00B1VNSX38	Drax Group	Shs	15,424	GBP 6.17	108,523.53	0.08
MHY271836006	Global Ship Lease -A-	Shs	7,599	USD 15.52	119,908.97	0.08
GB00BN7SWP63	GSK	Shs	22,351	GBP 13.10	333,865.48	0.23
GB0005405286	HSBC Holdings	Shs	33,736	GBP 4.71	181,353.06	0.13
GB00B019KW72	J Sainsbury	Shs	69,202	GBP 1.75	137,943.68	0.10
GB0004866223	Keller Group	Shs	12,536	GBP 6.26	89,545.86	0.06
GB00B8W67662	Liberty Global -A-	Shs	9,499	USD 15.80	152,594.36	0.11
GB0008706128	Lloyds Banking Group	Shs	2,009,174	GBP 0.42	963,670.44	0.68
BMG850801025	Stolt-Nielsen	Shs	8,062	NOK 222.50	170,874.63	0.12
GB00BH4HKS39	Vodafone Group	Shs	122,165	GBP 1.02	142,766.93	0.10
<b>USA</b>						<b>79,270,642.04</b>
US0028241000	Abbott Laboratories	Shs	11,038	USD 98.29	1,103,070.39	0.77
US00287Y1091	AbbVie	Shs	4,432	USD 142.72	643,114.19	0.45
US0079031078	Advanced Micro Devices	Shs	9,534	USD 64.14	621,738.28	0.44
US00846U1016	Agilent Technologies	Shs	5,860	USD 122.74	731,285.96	0.51
US0130911037	Albertsons Companies	Shs	8,447	USD 25.29	217,197.50	0.15
US0188021085	Alliant Energy	Shs	2,509	USD 54.54	139,129.52	0.10
US02005N1000	Ally Financial	Shs	3,957	USD 28.53	114,781.35	0.08
BMG6331P1041	Alpha & Omega Semiconductor	Shs	2,184	USD 32.03	71,123.49	0.05
US02079K3059	Alphabet -A-	Shs	20,795	USD 97.42	2,059,731.22	1.45
US02079K1079	Alphabet -C-	Shs	20,044	USD 98.09	1,998,999.25	1.40
US0226711010	Amalgamated Financial	Shs	7,299	USD 22.82	169,348.95	0.12
US00181T1079	A-Mark Precious Metals	Shs	4,281	USD 28.32	123,265.62	0.09
US0231351067	Amazon.com	Shs	14,689	USD 114.80	1,714,500.52	1.20
US0258161092	American Express	Shs	3,270	USD 137.79	458,109.14	0.32
US0268747849	American International Group	Shs	19,740	USD 47.66	956,543.42	0.67
US0320951017	Amphenol -A-	Shs	4,730	USD 67.92	326,634.70	0.23
US0367521038	Anthem	Shs	2,583	USD 456.79	1,199,622.21	0.84
US0378331005	Apple	Shs	44,115	USD 142.48	6,390,630.28	4.49
US0382221051	Applied Materials	Shs	2,889	USD 84.42	247,968.43	0.17
US03937C1053	ArcBest	Shs	1,782	USD 74.32	134,653.27	0.09
US0404131064	Arista Networks	Shs	1,875	USD 114.75	218,754.74	0.15

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US0427351004	Arrow Electronics	Shs	1,332	USD 93.03	125,988.45	0.09
US00206R1023	AT&T	Shs	76,357	USD 15.53	1,205,657.12	0.85
US0530151036	Automatic Data Processing	Shs	3,903	USD 227.75	903,775.24	0.63
US07556Q8814	Beazer Homes	Shs	4,139	USD 10.08	42,418.91	0.03
US0846707026	Berkshire Hathaway -B-	Shs	1,628	USD 269.58	446,216.45	0.31
US09062X1037	Biogen	Shs	1,415	USD 264.28	380,210.62	0.27
US1010441053	Boston Omaha -A-	Shs	2,750	USD 23.24	64,978.89	0.05
US1101221083	Bristol-Myers Squibb	Shs	6,548	USD 71.71	477,410.42	0.34
US11135F1012	Broadcom	Shs	2,883	USD 450.13	1,319,429.24	0.93
US12008R1077	Builders FirstSource	Shs	3,620	USD 58.20	214,207.69	0.15
BMG169621056	Bunge	Shs	1,679	USD 82.24	140,390.36	0.10
US1271903049	CACI International -A-	Shs	1,823	USD 264.24	489,766.11	0.34
US1273871087	Cadence Design Systems	Shs	4,725	USD 164.69	791,174.98	0.56
US14316J1088	Carlyle Group	Shs	21,334	USD 26.24	569,166.88	0.40
US14888U1016	Catalyst Pharmaceuticals	Shs	7,355	USD 12.70	94,970.76	0.07
US15135B1017	Centene	Shs	3,060	USD 77.68	241,676.35	0.17
US1667641005	Chevron	Shs	6,459	USD 144.77	950,708.47	0.67
US1255231003	Cigna	Shs	331	USD 280.56	94,418.53	0.07
US1729081059	Cintas	Shs	2,490	USD 389.55	986,202.41	0.69
US17275R1023	Cisco Systems	Shs	31,575	USD 40.57	1,302,422.44	0.91
US1729674242	Citigroup	Shs	5,336	USD 42.39	229,976.12	0.16
US1912161007	Coca-Cola	Shs	14,274	USD 56.57	820,985.29	0.58
US20825C1045	ConocoPhillips	Shs	5,834	USD 103.66	614,866.92	0.43
US22160K1051	Costco Wholesale	Shs	2,916	USD 478.98	1,420,065.58	1.00
US1266501006	CVS Health	Shs	4,926	USD 96.98	485,713.41	0.34
US2358511028	Danaher	Shs	4,359	USD 262.15	1,161,823.71	0.82
US2547091080	Discover Financial Services	Shs	1,270	USD 91.42	118,045.23	0.08
US2566771059	Dollar General	Shs	4,499	USD 239.47	1,095,394.64	0.77
US2576511099	Donaldson	Shs	5,729	USD 49.69	289,435.18	0.20
US2605571031	Dow	Shs	5,003	USD 44.16	224,627.58	0.16
US26441C2044	Duke Energy	Shs	1,062	USD 95.10	102,685.36	0.07
US5324571083	Eli Lilly	Shs	1,319	USD 330.01	442,563.30	0.31
US30161N1019	Exelon	Shs	23,888	USD 37.75	916,854.14	0.64
US30231G1022	Exxon Mobil	Shs	16,737	USD 88.68	1,509,061.03	1.06
US3453708600	Ford Motor	Shs	19,116	USD 11.47	222,927.65	0.16
US3666511072	Gartner	Shs	1,309	USD 278.67	370,879.96	0.26
US37045V1008	General Motors	Shs	6,467	USD 33.26	218,689.84	0.15
US37247D1063	Genworth Financial -A-	Shs	21,759	USD 3.55	78,536.36	0.06
US3755581036	Gilead Sciences	Shs	3,959	USD 63.07	253,870.26	0.18
US4040301081	H&E Equipment Services	Shs	5,974	USD 28.52	173,228.06	0.12
US4062161017	Halliburton	Shs	15,760	USD 24.64	394,821.16	0.28
US4165151048	Hartford Financial Services Group	Shs	5,138	USD 62.65	327,279.41	0.23
US4228191023	Heidrick & Struggles International	Shs	3,957	USD 26.15	105,206.18	0.07
US42824C1099	Hewlett Packard Enterprise	Shs	37,964	USD 12.12	467,819.25	0.33
US43300A2033	Hilton Worldwide Holdings	Shs	4,857	USD 121.86	601,773.11	0.42
US4370761029	Home Depot	Shs	3,459	USD 278.33	978,845.35	0.69
US4433201062	Hub Group -A-	Shs	3,803	USD 71.03	274,644.97	0.19
US4448591028	Humana	Shs	600	USD 491.06	299,563.79	0.21
US4581401001	Intel	Shs	9,637	USD 26.38	258,475.96	0.18
US4612021034	Intuit	Shs	2,514	USD 396.81	1,014,264.87	0.71
US4781601046	Johnson & Johnson	Shs	5,296	USD 164.53	885,924.22	0.62
US46625H1005	JPMorgan Chase	Shs	6,079	USD 106.16	656,140.06	0.46
US49338L1035	Keysight Technologies	Shs	4,494	USD 158.82	725,674.33	0.51
US4824801009	KLA	Shs	3,135	USD 310.71	990,367.27	0.70
US4990491049	Knight-Swift Transportation Holdings	Shs	2,876	USD 49.78	145,561.75	0.10
US50540R4092	Laboratory Corporation of America Holdings	Shs	734	USD 208.00	155,225.44	0.11

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US5404241086	Loews	Shs	3,535 USD	50.77	182,473.62	0.13
NL0009434992	LyondellBasell Industries -A-	Shs	9,299 USD	74.81	707,293.07	0.50
US5663241090	Marcus & Millichap	Shs	5,220 USD	31.91	169,356.09	0.12
US5719032022	Marriott International -A-	Shs	6,791 USD	140.51	970,162.46	0.68
US5730751089	Marten Transport	Shs	13,202 USD	20.30	272,482.91	0.19
US57636Q1040	Mastercard -A-	Shs	1,236 USD	286.77	360,375.86	0.25
US57686G1058	Matson	Shs	952 USD	61.50	59,527.22	0.04
US58933Y1055	Merck	Shs	17,328 USD	86.64	1,526,407.13	1.07
US30303M1027	Meta Platforms -A-	Shs	6,310 USD	136.41	875,143.10	0.61
US5926881054	Mettler-Toledo International	Shs	199 USD	1,096.88	221,929.84	0.16
US5528481030	MGIC Investment	Shs	20,683 USD	13.07	274,848.03	0.19
US5949181045	Microsoft	Shs	20,839 USD	237.50	5,032,038.92	3.53
US6098391054	Monolithic Power Systems	Shs	451 USD	365.40	167,551.60	0.12
US6267551025	Murphy USA	Shs	1,686 USD	277.48	475,655.76	0.33
US64110L1061	Netflix	Shs	3,128 USD	239.71	762,353.50	0.54
US6516391066	Newmont	Shs	3,806 USD	41.76	161,596.81	0.11
US6703461052	Nucor	Shs	1,769 USD	105.29	189,373.18	0.13
US67066G1040	NVIDIA	Shs	12,842 USD	122.20	1,595,538.82	1.12
US62944T1051	NVR	Shs	30 USD	3,987.16	121,615.36	0.09
US68389X1054	Oracle	Shs	4,912 USD	61.40	306,641.01	0.22
US70450Y1038	PayPal Holdings	Shs	3,825 USD	88.70	344,951.92	0.24
US7170811035	Pfizer	Shs	23,347 USD	44.16	1,048,247.05	0.74
US7427181091	Procter & Gamble	Shs	5,590 USD	128.70	731,465.52	0.51
US7458671010	PulteGroup	Shs	5,180 USD	38.14	200,869.48	0.14
US7475251036	QUALCOMM	Shs	7,870 USD	114.84	918,906.70	0.65
US75886F1075	Regeneron Pharmaceuticals	Shs	363 USD	691.82	255,330.82	0.18
US7595091023	Reliance Steel & Aluminum	Shs	2,565 USD	174.37	454,739.46	0.32
US7607591002	Republic Services	Shs	7,079 USD	137.45	989,282.12	0.69
US76122Q1058	Resources Connection	Shs	8,260 USD	17.88	150,158.90	0.11
US80689H1023	Schneider National -B-	Shs	3,325 USD	21.07	71,229.47	0.05
US8175651046	Service Corporation International	Shs	917 USD	58.00	54,075.54	0.04
US81762P1021	ServiceNow	Shs	788 USD	385.50	308,854.62	0.22
US85512C1053	Star Group -LP-	Shs	13,594 USD	8.25	114,026.22	0.08
US8603721015	Stewart Information Services	Shs	2,406 USD	43.73	106,974.09	0.08
US87165B1035	Synchrony Financial	Shs	6,503 USD	28.84	190,683.24	0.13
US8716071076	Synopsys	Shs	2,466 USD	309.22	775,289.94	0.54
US88160R1014	Tesla	Shs	5,898 USD	268.21	1,608,359.90	1.13
US8825081040	Texas Instruments	Shs	2,801 USD	158.45	451,241.31	0.32
US8835561023	Thermo Fisher Scientific	Shs	2,589 USD	516.61	1,359,873.03	0.96
US9024941034	Tyson Foods -A-	Shs	2,800 USD	66.85	190,310.59	0.13
US91324P1021	UnitedHealth Group	Shs	2,386 USD	508.83	1,234,373.67	0.87
US9224751084	Veeva Systems -A-	Shs	5,929 USD	164.81	993,501.47	0.70
US92343V1044	Verizon Communications	Shs	15,296 USD	38.64	600,922.54	0.42
US92532F1003	Vertex Pharmaceuticals	Shs	3,625 USD	292.80	1,079,151.92	0.76
US96208T1043	WEX	Shs	1,387 USD	130.78	184,425.64	0.13
US9713781048	WillScot Mobile Mini Holdings	Shs	11,624 USD	39.83	470,727.33	0.33
US98978V1035	Zoetis	Shs	2,848 USD	150.95	437,095.77	0.31
<b>Participating Shares</b>					<b>345,665.85</b>	<b>0.24</b>
<b>China</b>					<b>87,757.19</b>	<b>0.06</b>
US23703Q2030	Daqo New Energy (ADR's)	Shs	1,728 USD	49.95	87,757.19	0.06
<b>India</b>					<b>222,229.14</b>	<b>0.16</b>
US8565522039	State Bank of India (GDR's)	Shs	3,337 USD	65.50	222,229.14	0.16
<b>Luxembourg</b>					<b>35,679.52</b>	<b>0.02</b>
LU0088087324	SES (GDR's)	Shs	6,445 EUR	5.54	35,679.52	0.02
<b>REITs (Real Estate Investment Trusts)</b>					<b>572,000.47</b>	<b>0.40</b>
<b>Australia</b>					<b>90,000.62</b>	<b>0.06</b>
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	78,330 AUD	1.74	90,000.62	0.06

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>USA</b>						
US74460D1090	Public Storage Real Estate Investment Trust	Shs	1,649 USD	287.49	481,999.85	0.34
<b>Other securities and money-market instruments</b>						<b>719,975.56</b>
<b>Equities</b>						<b>719,975.56</b>
<b>Canada</b>						
CA87971M9969	TELUS	Shs	34,930 CAD	27.71	719,975.56	0.51
<b>Investment Units</b>						<b>7,096,789.51</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>						<b>7,096,789.51</b>
LU2397363941	Allianz Global Investors Fund - Allianz Global Equity powered by Artificial Intelligence -WT- EUR - (0.500%)	Shs	6,000 EUR	913.48	5,480,880.00	3.85
LU1697982145	Allianz Global Investors Fund - Allianz India Equity -WT2- USD - (0.870%)	Shs	1,200 USD	1,324.44	1,615,909.51	1.13
<b>Investments in securities and money-market instruments</b>						<b>137,685,540.93</b>
<b>Deposits at financial institutions</b>						<b>4,586,749.20</b>
<b>Sight deposits</b>						<b>4,586,749.20</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,122,490.75	2.90
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			464,258.45	0.33
<b>Investments in deposits at financial institutions</b>						<b>4,586,749.20</b>
<b>Securities</b>						
		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>						<b>-126,974.20</b>
<b>Futures Transactions</b>						<b>-126,974.20</b>
<b>Purchased Index Futures</b>						<b>-126,974.20</b>
MSCI ACWI Index Futures 12/22		Ctr	148 EUR	281.28	-126,974.20	-0.09
<b>Investments in derivatives</b>						<b>-126,974.20</b>
<b>Net current assets/liabilities</b>						<b>254,443.72</b>
<b>Net assets of the Subfund</b>						<b>142,399,759.65</b>

\* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class PT6 (EUR) (accumulating)	WKN: A14 VT2/ISIN: LU1254140442	1,728.42	1,778.13	1,307.51
- Class P6 (EUR) (distributing)	WKN: A14 VT0/ISIN: LU1254140285	1,563.00	1,630.68	1,217.18
- Class R (EUR) (distributing)	WKN: A2A PBT/ISIN: LU1459824303	151.10	157.73	117.77
- Class WT (HKD) (accumulating)	WKN: A2P LUS/ISIN: LU2009012746	--	1,373.29	1,015.02
- Class WT (USD) (accumulating)	WKN: A2D RGT/ISIN: LU1612324837	1,292.79	1,570.47	1,164.65
Shares in circulation				
- Class PT6 (EUR) (accumulating)	WKN: A14 VT2/ISIN: LU1254140442	64,765	88,267	202,686
- Class P6 (EUR) (distributing)	WKN: A14 VT0/ISIN: LU1254140285	16,281	24,320	81,630
- Class R (EUR) (distributing)	WKN: A2A PBT/ISIN: LU1459824303	32,716	62,074	98,636
- Class WT (HKD) (accumulating)	WKN: A2P LUS/ISIN: LU2009012746	--	26,700	26,700
- Class WT (USD) (accumulating)	WKN: A2D RGT/ISIN: LU1612324837	52	16,374	5,462
Subfund assets in millions of EUR		142.4	232.6	384.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	56.01
Luxembourg	5.00
Japan	4.68
Canada	3.77
United Kingdom	2.85
France	2.77
China	2.27
Switzerland	2.07
South Korea	2.07
Other countries	15.20
Other net assets	3.31
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	433.95
- negative interest rate	-11,900.14
Dividend income	3,798,198.05
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	20,591.66
<b>Total income</b>	<b>3,807,323.52</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-80,653.47
All-in-fee	-703,404.18
Other expenses	-1,900.47
<b>Total expenses</b>	<b>-785,958.12</b>
<b>Net income/loss</b>	<b>3,021,365.40</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	22,152,919.90
- financial futures transactions	-263,653.47
- forward foreign exchange transactions	697.05
- foreign exchange	7,086,217.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>31,997,545.88</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-33,152,597.14
- financial futures transactions	-108,094.23
- forward foreign exchange transactions	0.00
- foreign exchange	38,525.97
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,224,619.52</b>

For additional information please refer to the section "Notes to the Financial Statements".



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	137,685,540.93
(Cost price EUR 129,201,937.13)	
Time deposits	0.00
Cash at banks	4,586,749.20
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	451,755.73
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,769.87
- securities lending	0.00
- securities transactions	48,404.12
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>142,784,219.85</b>
Liabilities to banks	-173,156.78
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-22,346.15
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-61,983.07
Unrealised loss on	
- options transactions	0.00
- futures transactions	-126,974.20
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-384,460.20</b>
<b>Net assets of the Subfund</b>	<b>142,399,759.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	232,613,402.38
Subscriptions	17,113,057.69
Redemptions	-105,484,892.61
Distribution	-617,188.29
Result of operations	-1,224,619.52
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>142,399,759.65</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	217,735
- issued	15,757
- redeemed	-119,678
<b>- at the end of the reporting period</b>	<b>113,814</b>

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

# Allianz Best Styles Global Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>730,531,918.47</b>	<b>94.00</b>
<b>Equities</b>					<b>723,207,279.40</b>	<b>93.05</b>
<b>Australia</b>					<b>5,751,049.68</b>	<b>0.74</b>
AU0000033359	Healius	Shs	154,990	AUD 3.38	347,422.68	0.05
AU000000IPL1	Incitec Pivot	Shs	224,016	AUD 3.53	523,010.91	0.07
AU000000MTS0	Metcash	Shs	343,377	AUD 3.89	883,907.38	0.11
AU000000PRU3	Perseus Mining	Shs	306,388	AUD 1.53	309,770.41	0.04
AU000000RIO1	Rio Tinto	Shs	25,275	AUD 93.80	1,570,059.58	0.20
AU000000SHL7	Sonic Healthcare	Shs	104,072	AUD 30.71	2,116,878.72	0.27
<b>Austria</b>					<b>1,193,668.32</b>	<b>0.15</b>
AT0000743059	OMV	Shs	32,019	EUR 37.28	1,193,668.32	0.15
<b>Bermuda</b>					<b>3,740,838.23</b>	<b>0.48</b>
BMG0450A1053	Arch Capital Group	Shs	12,444	USD 46.18	584,311.76	0.08
BMG0692U1099	Axis Capital Holdings	Shs	44,073	USD 50.95	2,283,044.83	0.29
BMG9078F1077	Triton International	Shs	15,364	USD 55.92	873,481.64	0.11
<b>Canada</b>					<b>17,911,233.73</b>	<b>2.31</b>
CA01626P1484	Alimentation Couche-Tard	Shs	27,547	CAD 56.54	1,158,544.60	0.15
CA0467894006	Atco -I-	Shs	18,878	CAD 42.42	595,674.89	0.08
CA11777Q2099	B2Gold	Shs	278,741	CAD 4.23	877,049.02	0.11
CA0679011084	Barrick Gold	Shs	50,518	USD 15.22	781,551.96	0.10
CA1348011091	Canaccord Genuity Group	Shs	36,559	CAD 6.74	183,289.19	0.03
CA19239C1068	Cogeco Communications	Shs	5,200	CAD 71.61	276,987.18	0.04
CA2918434077	Empire -A-	Shs	35,196	CAD 34.77	910,291.83	0.12
CA3180714048	Finning International	Shs	121,483	CAD 24.22	2,188,629.72	0.28
CA9611485090	George Weston	Shs	14,903	CAD 146.80	1,627,355.37	0.21
CA3759161035	Gildan Activewear	Shs	50,894	CAD 39.39	1,491,197.65	0.19
CA5394811015	Loblaw Companies	Shs	27,919	CAD 111.27	2,310,790.60	0.30
US5500211090	Lululemon Athletica	Shs	4,605	USD 302.53	1,416,459.03	0.18
CA82509L1076	Shopify -A-	Shs	32,200	CAD 36.68	878,552.75	0.11
CA8672241079	Suncor Energy	Shs	19,560	CAD 38.81	564,670.55	0.07
CA87505Y4094	Tamarack Valley Energy	Shs	267,086	CAD 3.82	758,921.98	0.10
CA8787422044	Teck Resources -B-	Shs	9,809	CAD 41.96	306,156.06	0.04
CA8849037095	Thomson Reuters	Shs	2,356	CAD 142.08	248,995.15	0.03
CA8910546032	Torex Gold Resources	Shs	32,458	CAD 9.45	228,158.27	0.03
CA98462Y1007	Yamana Gold	Shs	240,242	CAD 6.20	1,107,957.93	0.14
<b>Denmark</b>					<b>1,996,163.87</b>	<b>0.26</b>
DK0010244508	AP Møller - Maersk - B-	Shs	770	DKK 13,800.00	1,428,902.82	0.19
DK0060083210	D/S Norden	Shs	9,121	DKK 321.80	394,694.77	0.05
DK0060252690	Pandora	Shs	3,512	DKK 365.40	172,566.28	0.02
<b>Finland</b>					<b>2,717,946.19</b>	<b>0.35</b>
FI0009000681	Nokia	Shs	510,631	EUR 4.39	2,240,393.51	0.29
FI0009002422	Outokumpu	Shs	134,484	EUR 3.55	477,552.68	0.06
<b>France</b>					<b>25,527,801.40</b>	<b>3.28</b>
FR0000120628	AXA	Shs	118,338	EUR 22.59	2,673,255.42	0.34
FR0000125338	Capgemini	Shs	30,703	EUR 161.15	4,947,788.45	0.64
FR0000120172	Carrefour	Shs	21,941	EUR 14.33	314,304.83	0.04
FR0000125007	Compagnie de Saint-Gobain	Shs	42,500	EUR 36.67	1,558,262.50	0.20
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	105,301	EUR 22.81	2,401,915.81	0.31
FR0000130452	Eiffage	Shs	24,943	EUR 81.94	2,043,829.42	0.26
FR0010208488	Engie	Shs	231,192	EUR 11.94	2,759,970.10	0.35
FR0010221234	Eutelsat Communications	Shs	99,341	EUR 7.81	775,853.21	0.10
FR0010259150	Ipsen	Shs	11,172	EUR 94.50	1,055,754.00	0.14
FR0000044448	Nexans	Shs	6,832	EUR 90.40	617,612.80	0.08
FR0000120578	Sanofi	Shs	20,331	EUR 78.79	1,601,879.49	0.21
FR0000130809	Société Générale	Shs	41,048	EUR 20.56	843,741.64	0.11
FR0000120271	TotalEnergies	Shs	53,285	EUR 48.55	2,586,986.75	0.33
FR0000125486	Vinci	Shs	16,114	EUR 83.57	1,346,646.98	0.17

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Germany</b>					<b>17,146,761.29</b>	<b>2.21</b>
DE0005190003	Bayerische Motoren Werke	Shs	43,939	EUR 70.07	3,078,805.73	0.40
DE0005557508	Deutsche Telekom	Shs	334,486	EUR 17.76	5,941,140.33	0.77
DE000HLAG475	Hapag-Lloyd	Shs	1,495	EUR 175.70	262,671.50	0.03
DE000LEG1110	LEG Immobilien	Shs	2,823	EUR 59.76	168,702.48	0.02
DE0007100000	Mercedes-Benz Group	Shs	84,103	EUR 52.13	4,384,289.39	0.57
DE0007030009	Rheinmetall	Shs	5,482	EUR 160.50	879,861.00	0.11
DE0007037129	RWE	Shs	24,615	EUR 38.60	950,139.00	0.12
DE0007664039	Volkswagen	Shs	11,441	EUR 129.46	1,481,151.86	0.19
<b>Ireland</b>					<b>7,719,581.99</b>	<b>0.99</b>
IE00B4BNMY34	Accenture -A-	Shs	20,751	USD 260.26	5,490,953.35	0.70
IE00BTN1Y115	Medtronic	Shs	26,440	USD 82.90	2,228,628.64	0.29
<b>Israel</b>					<b>3,104,497.65</b>	<b>0.40</b>
IL0006625771	Bank Hapoalim	Shs	180,496	ILS 30.25	1,563,202.41	0.20
IL0006046119	Bank Leumi Le-Israel	Shs	175,816	ILS 30.62	1,541,295.24	0.20
<b>Italy</b>					<b>7,272,257.47</b>	<b>0.94</b>
IT0001233417	A2A	Shs	1,126,041	EUR 1.00	1,120,410.80	0.14
IT0000062072	Assicurazioni Generali	Shs	57,592	EUR 14.10	811,759.24	0.11
IT0005218380	Banco BPM	Shs	467,409	EUR 2.70	1,260,602.07	0.16
IT0000066123	BPER Banca	Shs	283,248	EUR 1.58	446,823.72	0.06
IT0003132476	Eni	Shs	190,042	EUR 11.04	2,098,443.76	0.27
IT0003027817	Iren	Shs	156,598	EUR 1.33	207,805.55	0.03
IT0005043507	OVS	Shs	269,854	EUR 1.69	455,513.55	0.06
IT0005278236	Pirelli	Shs	259,505	EUR 3.36	870,898.78	0.11
<b>Japan</b>					<b>45,343,349.07</b>	<b>5.83</b>
JP3242800005	Canon	Shs	41,600	JPY 3,172.00	930,002.43	0.12
JP3820000002	Fuji Electric	Shs	39,300	JPY 5,290.00	1,465,229.98	0.19
JP3274070006	Gree	Shs	69,800	JPY 881.00	433,400.00	0.06
JP3768600003	Haseko	Shs	31,000	JPY 1,571.00	343,238.07	0.04
JP3294460005	Inpex	Shs	108,600	JPY 1,359.00	1,040,176.07	0.13
JP3152820001	Internet Initiative Japan	Shs	16,200	JPY 2,221.00	253,583.59	0.03
JP3143600009	Itochu	Shs	89,800	JPY 3,501.00	2,215,776.86	0.28
JP3726800000	Japan Tobacco	Shs	17,900	JPY 2,374.00	299,496.20	0.04
JP3386030005	JFE Holdings	Shs	66,100	JPY 1,341.00	624,723.46	0.08
JP3289800009	Kobe Steel	Shs	234,100	JPY 580.00	956,945.01	0.12
JP3877600001	Marubeni	Shs	221,300	JPY 1,268.00	1,977,690.11	0.25
JP3868400007	Mazda Motor	Shs	44,900	JPY 956.00	302,525.37	0.04
JP3898400001	Mitsubishi	Shs	88,600	JPY 3,968.00	2,477,781.24	0.32
JP3893600001	Mitsui	Shs	260,000	JPY 3,089.00	5,660,422.27	0.73
JP3738600000	NGK Spark Plug	Shs	83,700	JPY 2,562.00	1,511,339.93	0.19
JP3657400002	Nikon	Shs	49,700	JPY 1,367.00	478,831.24	0.06
JP3381000003	Nippon Steel	Shs	125,600	JPY 2,006.50	1,776,177.56	0.23
JP3735400008	Nippon Telegraph & Telephone	Shs	238,100	JPY 3,906.00	6,554,645.51	0.84
JP3672400003	Nissan Motor	Shs	67,400	JPY 460.20	218,607.01	0.03
JP3762900003	Nomura Real Estate Holdings	Shs	69,600	JPY 3,275.00	1,606,490.34	0.21
JP3197600004	Ono Pharmaceutical	Shs	23,600	JPY 3,381.00	562,360.42	0.07
JP3436120004	SBI Holdings	Shs	101,100	JPY 2,596.00	1,849,751.63	0.24
JP3663900003	Sojitz	Shs	148,440	JPY 2,124.00	2,222,097.10	0.29
JP3404600003	Sumitomo	Shs	250,100	JPY 1,802.50	3,177,214.53	0.41
JP3409800004	Sumitomo Forestry	Shs	166,200	JPY 2,205.00	2,582,838.12	0.33
JP3402600005	Sumitomo Metal Mining	Shs	30,800	JPY 4,160.00	903,028.84	0.12
JP3573000001	Tokyo Gas	Shs	65,400	JPY 2,451.00	1,129,740.33	0.15
JP3569200003	Tokyu Fudosan Holdings	Shs	193,500	JPY 751.00	1,024,185.17	0.13
JP3942800008	Yamaha Motor	Shs	40,100	JPY 2,707.00	765,050.68	0.10
<b>Luxembourg</b>					<b>1,427,804.81</b>	<b>0.18</b>
LU0569974404	APERAM	Shs	25,505	EUR 24.57	626,657.85	0.08
FR0014000MR3	Eurofins Scientific	Shs	13,348	EUR 60.02	801,146.96	0.10

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
<b>New Zealand</b>						<b>711,999.77</b>	<b>0.09</b>
NZFBUE0001S0	Fletcher Building	Shs	252,641 NZD	4.84	711,999.77	0.09	
<b>Norway</b>						<b>4,182,700.31</b>	<b>0.54</b>
NO0003921009	DNO	Shs	331,853 NOK	12.27	387,877.95	0.05	
NO0010816093	Elkem	Shs	142,411 NOK	35.26	478,333.32	0.06	
NO0010096985	Equinor	Shs	67,945 NOK	356.60	2,308,041.58	0.30	
BMG396372051	Golden Ocean Group	Shs	61,083 NOK	80.74	469,800.95	0.06	
NO0003054108	Mowi	Shs	40,901 NOK	138.25	538,646.51	0.07	
<b>Portugal</b>						<b>751,722.84</b>	<b>0.10</b>
PTJMT0AE0001	Jerónimo Martins	Shs	38,412 EUR	19.57	751,722.84	0.10	
<b>Puerto Rico</b>						<b>1,572,521.53</b>	<b>0.20</b>
PR7331747001	Popular	Shs	21,264 USD	72.74	1,572,521.53	0.20	
<b>Singapore</b>						<b>5,943,385.40</b>	<b>0.77</b>
SG1L01001701	DBS Group Holdings	Shs	190,200 SGD	33.32	4,503,080.64	0.58	
SG1B51001017	Jardine Cycle & Carriage	Shs	33,100 SGD	33.80	794,948.35	0.10	
SG1M31001969	United Overseas Bank	Shs	34,600 SGD	26.25	645,356.41	0.09	
<b>Spain</b>						<b>10,424,346.81</b>	<b>1.34</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	414,939 EUR	4.61	1,914,321.08	0.24	
ES0113900J37	Banco Santander	Shs	1,057,536 EUR	2.42	2,555,535.74	0.33	
ES0137650018	Fluidra	Shs	25,345 EUR	15.17	384,483.65	0.05	
ES0118594417	Indra Sistemas SA	Shs	49,319 EUR	7.79	384,195.01	0.05	
ES0173516115	Repsol	Shs	272,411 EUR	11.91	3,243,052.96	0.42	
ES0178430E18	Telefónica	Shs	567,726 EUR	3.42	1,942,758.37	0.25	
<b>Sweden</b>						<b>4,597,864.50</b>	<b>0.59</b>
SE0010468116	Arjo -B-	Shs	90,004 SEK	39.94	329,515.05	0.04	
SE0000202624	Getinge -B-	Shs	11,687 SEK	187.50	200,867.51	0.03	
SE0000171100	SSAB -A-	Shs	423,429 SEK	48.74	1,891,783.84	0.24	
SE0000120669	SSAB -B-	Shs	150,987 SEK	47.24	653,814.93	0.08	
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	254,641 SEK	65.20	1,521,883.17	0.20	
<b>Switzerland</b>						<b>14,194,917.00</b>	<b>1.83</b>
CH0044328745	Chubb	Shs	38,495 USD	185.20	7,248,319.57	0.93	
JE00B4T3BW64	Glencore	Shs	367,575 GBP	4.89	2,048,891.15	0.26	
CH0012005267	Novartis	Shs	24,081 CHF	75.72	1,898,816.93	0.25	
CH0012032048	Roche Holding	Shs	8,931 CHF	322.45	2,998,889.35	0.39	
<b>The Netherlands</b>						<b>13,749,317.85</b>	<b>1.77</b>
NL0011794037	Ahold Delhaize	Shs	185,777 EUR	26.07	4,842,277.51	0.62	
NL0000334118	ASM International	Shs	3,337 EUR	231.75	773,349.75	0.10	
NL0000009165	Heineken	Shs	23,301 EUR	90.00	2,097,090.00	0.27	
NL0010558797	OCI	Shs	38,319 EUR	37.58	1,440,028.02	0.19	
NL0011821392	Signify	Shs	41,472 EUR	26.40	1,094,860.80	0.14	
NL00150001Q9	Stellantis	Shs	284,276 EUR	12.32	3,501,711.77	0.45	
<b>United Kingdom</b>						<b>28,704,690.57</b>	<b>3.69</b>
GB00B1XZS820	Anglo American	Shs	26,174 GBP	27.90	832,603.41	0.11	
GB0002875804	British American Tobacco	Shs	65,230 GBP	32.74	2,435,013.91	0.31	
GB0031743007	Burberry Group	Shs	21,261 GBP	17.79	431,200.53	0.06	
GB00B033F229	Centrica	Shs	1,294,396 GBP	0.73	1,077,535.89	0.14	
GB00BV9FP302	Computacenter	Shs	18,637 GBP	18.90	401,679.38	0.05	
GB00B1VNSX38	Drax Group	Shs	186,643 GBP	6.17	1,313,223.34	0.17	
GB00BN7SWP63	GSK	Shs	16,019 GBP	13.10	239,281.96	0.03	
GB0005405286	HSBC Holdings	Shs	582,576 GBP	4.71	3,131,726.96	0.40	
GB0004544929	Imperial Brands	Shs	168,757 GBP	18.89	3,635,260.00	0.47	
GB00B8W67662	Liberty Global -A-	Shs	133,012 USD	15.92	2,153,191.57	0.28	
GB0008706128	Lloyds Banking Group	Shs	2,621,914 GBP	0.42	1,257,562.08	0.16	
JE00BJ1DLW90	Man Group	Shs	370,344 GBP	2.23	940,940.63	0.12	
GB0031274896	Marks & Spencer Group	Shs	248,945 GBP	0.99	282,013.10	0.04	
GB00BM8PJY71	NatWest Group	Shs	743,422 GBP	2.27	1,920,195.02	0.25	
IE00BDVJQ56	nVent Electric	Shs	51,772 USD	31.78	1,672,982.47	0.21	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
GB00BG11K365	Redrow	Shs	53,846	GBP	3.94	241,930.93	0.03
GB00B0CY5V57	Serica Energy	Shs	162,542	GBP	3.70	686,281.66	0.09
GB00BP6MXD84	Shell	Shs	34,265	EUR	25.89	887,120.85	0.11
GB0007908733	SSE	Shs	22,632	GBP	15.46	399,001.15	0.05
GB00BLGZ9862	Tesco	Shs	668,618	GBP	2.05	1,560,765.41	0.20
GB00BH4HKS39	Vodafone Group	Shs	1,053,139	GBP	1.02	1,230,740.63	0.16
IE00BDB6Q211	Willis Towers Watson	Shs	9,527	USD	203.84	1,974,439.69	0.25
<b>USA</b>					<b>497,520,859.12</b>	<b>64.01</b>	
US0021211018	A10 Networks	Shs	70,490	USD	13.52	969,203.08	0.12
US0028241000	Abbott Laboratories	Shs	82,506	USD	99.05	8,308,634.00	1.07
US00287Y1091	AbbVie	Shs	39,159	USD	143.82	5,725,997.99	0.74
US0036541003	ABIOMED	Shs	1,443	USD	250.88	368,070.21	0.05
US00507V1098	Activision Blizzard	Shs	23,000	USD	75.45	1,764,291.86	0.23
US00724F1012	Adobe	Shs	9,024	USD	280.39	2,572,580.78	0.33
US0079031078	Advanced Micro Devices	Shs	34,910	USD	64.63	2,294,106.45	0.30
US00846U1016	Agilent Technologies	Shs	33,462	USD	123.69	4,207,971.36	0.54
US0090661010	Airbnb	Shs	2,520	USD	107.48	275,382.84	0.04
US02005N1000	Ally Financial	Shs	45,486	USD	28.75	1,329,579.41	0.17
US02079K3059	Alphabet -A-	Shs	99,296	USD	98.17	9,910,935.29	1.28
US02079K1079	Alphabet -C-	Shs	120,724	USD	98.85	12,132,578.56	1.56
US0231351067	Amazon.com	Shs	90,066	USD	115.68	10,593,452.52	1.36
US0268747849	American International Group	Shs	87,369	USD	48.03	4,266,248.65	0.55
US0311621009	Amgen	Shs	10,706	USD	230.17	2,505,400.23	0.32
US0367521038	Anthem	Shs	4,818	USD	460.31	2,254,852.53	0.29
US03769M1062	Apollo Global Management	Shs	5,282	USD	48.00	257,758.94	0.03
US0378331005	Apple	Shs	263,080	USD	143.58	38,404,003.52	4.94
US0382221051	Applied Materials	Shs	20,121	USD	85.07	1,740,322.23	0.22
US0394831020	Archer-Daniels-Midland	Shs	22,494	USD	81.23	1,857,763.28	0.24
US0404131064	Arista Networks	Shs	16,574	USD	115.63	1,948,564.51	0.25
US0427351004	Arrow Electronics	Shs	11,545	USD	93.75	1,100,402.88	0.14
US00206R1023	AT&T	Shs	167,158	USD	15.65	2,659,704.47	0.34
US0476491081	Atkore	Shs	15,365	USD	77.27	1,207,117.18	0.16
US0530151036	Automatic Data Processing	Shs	13,584	USD	229.50	3,169,719.41	0.41
US05352A1007	Avantor	Shs	46,306	USD	20.36	958,348.35	0.12
US0024741045	AZZ	Shs	9,633	USD	37.28	365,172.48	0.05
US0718131099	Baxter International	Shs	32,265	USD	55.73	1,828,064.70	0.24
US0846707026	Berkshire Hathaway -B-	Shs	32,892	USD	271.66	9,084,744.38	1.17
US09062X1037	Biogen	Shs	3,264	USD	266.31	883,790.26	0.11
US09073M1045	Bio-Techne	Shs	4,767	USD	287.83	1,395,030.60	0.18
US09260D1072	Blackstone Group -A-	Shs	17,040	USD	85.11	1,474,536.17	0.19
US1101221083	Bristol-Myers Squibb	Shs	62,021	USD	72.26	4,556,729.50	0.59
US11135F1012	Broadcom	Shs	10,120	USD	453.60	4,667,165.83	0.60
US12008R1077	Builders FirstSource	Shs	13,862	USD	58.65	826,577.62	0.11
US1271903049	CACI International -A-	Shs	2,474	USD	266.27	669,781.30	0.09
US1273871087	Cadence Design Systems	Shs	28,551	USD	165.96	4,817,517.65	0.62
US14040H1059	Capital One Financial	Shs	15,971	USD	94.40	1,532,899.75	0.20
US14316J1088	Carlyle Group	Shs	55,167	USD	26.44	1,483,125.69	0.19
US14888U1016	Catalyst Pharmaceuticals	Shs	102,388	USD	12.80	1,332,255.56	0.17
US1252691001	CF Industries Holdings	Shs	12,892	USD	97.81	1,282,021.61	0.16
US1696561059	Chipotle Mexican Grill	Shs	1,157	USD	1,555.23	1,829,500.56	0.24
US17275R1023	Cisco Systems	Shs	128,746	USD	40.88	5,351,475.15	0.69
US1258961002	CMS Energy	Shs	54,757	USD	60.19	3,350,942.08	0.43
US1912161007	Coca-Cola	Shs	18,229	USD	57.01	1,056,534.75	0.14
US1910981026	Coca-Cola Consolidated	Shs	1,111	USD	422.17	476,870.71	0.06
US20030N1019	Comcast -A-	Shs	94,054	USD	30.66	2,932,337.70	0.38
US2041661024	CommVault Systems	Shs	17,292	USD	53.50	940,573.45	0.12

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US20825C1045	ConocoPhillips	Shs	35,661 USD	104.46	3,787,385.25	0.49
US22160K1051	Costco Wholesale	Shs	11,782 USD	482.67	5,781,907.77	0.74
US22788C1053	Crowdstrike Holdings -A-	Shs	2,133 USD	166.98	362,116.34	0.05
US1266501006	CVS Health	Shs	33,255 USD	97.73	3,304,257.57	0.42
US2358511028	Danaher	Shs	19,108 USD	264.17	5,132,156.08	0.66
US23804L1035	Datadog -A-	Shs	8,644 USD	88.12	774,478.44	0.10
US25179M1036	Devon Energy	Shs	13,709 USD	61.44	856,360.71	0.11
US2521311074	Dexcom	Shs	16,664 USD	82.73	1,401,706.78	0.18
US25278X1090	Diamondback Energy	Shs	14,220 USD	121.84	1,761,556.51	0.23
US2547091080	Discover Financial Services	Shs	3,867 USD	92.12	362,201.42	0.05
US2605571031	Dow	Shs	9,674 USD	44.50	437,693.31	0.06
US26441C2044	Duke Energy	Shs	23,658 USD	95.83	2,305,118.76	0.30
US2681501092	Dynatrace	Shs	17,622 USD	34.87	624,692.16	0.08
US28176E1082	Edwards Lifesciences	Shs	35,136 USD	84.48	3,017,772.84	0.39
US5324571083	Eli Lilly	Shs	17,593 USD	332.55	5,948,421.90	0.77
US2910111044	Emerson Electric	Shs	56,290 USD	74.77	4,279,272.23	0.55
US2922181043	Employers Holdings	Shs	12,748 USD	34.75	450,343.68	0.06
US2925621052	Encore Wire	Shs	10,351 USD	118.12	1,243,136.41	0.16
US30161N1019	Exelon	Shs	165,255 USD	38.04	6,391,551.99	0.82
US30231G1022	Exxon Mobil	Shs	73,400 USD	89.36	6,668,935.32	0.86
US31620R3030	Fidelity National Financial	Shs	56,640 USD	36.54	2,104,194.13	0.27
US3390411052	FleetCor Technologies	Shs	11,562 USD	182.48	2,145,172.37	0.28
SG9999000020	Flex	Shs	50,821 USD	17.01	878,922.15	0.11
US3453708600	Ford Motor	Shs	32,487 USD	11.56	381,775.27	0.05
US34959E1091	Fortinet	Shs	67,798 USD	50.01	3,447,433.67	0.44
US35909D1090	Frontier Communications Parent	Shs	39,300 USD	23.36	933,341.86	0.12
US3703341046	General Mills	Shs	72,628 USD	78.31	5,782,501.51	0.74
US37247D1063	Genworth Financial -A-	Shs	163,324 USD	3.58	594,036.49	0.08
US3843135084	GrafTech International	Shs	265,684 USD	4.38	1,184,102.83	0.15
US3927091013	Green Brick Partners	Shs	45,937 USD	21.63	1,010,013.33	0.13
US4165151048	Hartford Financial Services Group	Shs	29,895 USD	63.13	1,918,909.07	0.25
US4228191023	Heidrick & Struggles International	Shs	12,229 USD	26.35	327,640.36	0.04
US4278661081	Hershey	Shs	17,443 USD	225.52	3,999,595.06	0.51
US43300A2033	Hilton Worldwide Holdings	Shs	14,535 USD	122.80	1,814,725.62	0.23
US4364401012	Hologic	Shs	14,972 USD	65.50	997,075.25	0.13
US4370761029	Home Depot	Shs	33,123 USD	280.47	9,445,488.97	1.22
IE00BQPQVQZ61	Horizon Therapeutics	Shs	5,704 USD	63.17	366,363.79	0.05
US4448591028	Humana	Shs	4,444 USD	494.84	2,235,853.64	0.29
US45168D1046	IDEXX Laboratories	Shs	3,508 USD	334.36	1,192,569.83	0.15
US45337C1027	Incyte	Shs	29,559 USD	67.12	2,017,269.54	0.26
US4612021034	Intuit	Shs	12,181 USD	399.87	4,952,224.37	0.64
US4663131039	Jabil	Shs	23,691 USD	59.58	1,435,002.24	0.18
US4781601046	Johnson & Johnson	Shs	48,084 USD	165.80	8,105,511.90	1.04
US46625H1005	JPMorgan Chase	Shs	34,324 USD	106.98	3,733,305.80	0.48
US48666K1097	KB Home	Shs	12,162 USD	26.19	323,851.60	0.04
US49338L1035	Keysight Technologies	Shs	25,064 USD	160.04	4,078,404.85	0.52
US4937321010	Kforce	Shs	18,121 USD	59.10	1,088,892.32	0.14
US4824801009	KLA	Shs	6,575 USD	313.10	2,093,079.62	0.27
US4990491049	Knight-Swift Transportation Holdings	Shs	14,299 USD	50.16	729,281.70	0.09
US5006432000	Korn Ferry	Shs	33,261 USD	48.03	1,624,142.39	0.21
US5184151042	Lattice Semiconductor	Shs	37,231 USD	50.60	1,915,268.58	0.25
US5404241086	Loews	Shs	64,591 USD	51.16	3,359,803.93	0.43
US5486611073	Lowe's Companies	Shs	4,513 USD	191.93	880,651.08	0.11
US5658491064	Marathon Oil	Shs	26,798 USD	22.98	625,996.63	0.08
US56585A1025	Marathon Petroleum	Shs	11,307 USD	99.46	1,143,402.95	0.15
US5719032022	Marriott International -A-	Shs	15,877 USD	141.59	2,285,653.74	0.29

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US5717481023	Marsh & McLennan Companies	Shs	3,239 USD	151.81	499,936.50	0.06
US57636Q1040	Mastercard -A-	Shs	22,578 USD	288.98	6,633,671.27	0.85
US57686G1058	Matson	Shs	14,131 USD	61.97	890,395.13	0.11
US5801351017	McDonald's	Shs	8,633 USD	236.20	2,073,261.63	0.27
US58933Y1055	Merck	Shs	61,673 USD	87.31	5,474,548.15	0.70
US59001A1025	Meritage Homes	Shs	19,793 USD	71.98	1,448,528.47	0.19
US30303M1027	Meta Platforms -A-	Shs	42,998 USD	137.46	6,009,373.89	0.77
US5926881054	Mettler-Toledo International	Shs	669 USD	1,105.33	751,830.60	0.10
US5529531015	MGM Resorts International	Shs	78,216 USD	30.22	2,403,293.59	0.31
US5949181045	Microsoft	Shs	127,156 USD	239.33	30,941,063.19	3.98
US60770K1079	Moderna	Shs	12,047 USD	118.98	1,457,314.33	0.19
US60855R1005	Molina Healthcare	Shs	1,863 USD	333.65	631,985.04	0.08
US6267551025	Murphy USA	Shs	2,265 USD	279.62	643,924.06	0.08
US64110L1061	Netflix	Shs	14,730 USD	241.56	3,617,625.95	0.47
US64125C1099	Neurocrine Biosciences	Shs	4,173 USD	103.55	439,346.57	0.06
US66765N1054	Northwest Natural Holding	Shs	8,373 USD	45.26	385,264.42	0.05
US67066G1040	NVIDIA	Shs	42,620 USD	123.14	5,336,044.12	0.69
US62944T1051	NVR	Shs	830 USD	4,017.86	3,390,599.68	0.44
US6802231042	Old Republic International	Shs	108,717 USD	21.24	2,348,025.60	0.30
US68389X1054	Oracle	Shs	56,779 USD	61.87	3,571,830.75	0.46
US67103H1077	O'Reilly Automotive	Shs	2,067 USD	717.24	1,507,331.64	0.19
US6907421019	Owens Corning	Shs	18,798 USD	78.81	1,506,290.35	0.19
US6937181088	PACCAR	Shs	7,145 USD	85.52	621,285.47	0.08
US7043261079	Paychex	Shs	31,975 USD	114.26	3,714,668.56	0.48
US70432V1026	Paycom Software	Shs	1,841 USD	337.01	630,803.04	0.08
US70450Y1038	PayPal Holdings	Shs	10,315 USD	89.38	937,405.75	0.12
US71363P1066	Perdoceo Education	Shs	101,021 USD	10.57	1,085,730.19	0.14
US7170811035	Pfizer	Shs	84,388 USD	44.50	3,818,075.57	0.49
US7365088472	Portland General Electric	Shs	41,593 USD	45.88	1,940,227.51	0.25
US7427181091	Procter & Gamble	Shs	37,154 USD	129.69	4,899,129.11	0.63
US7458671010	PulteGroup	Shs	44,959 USD	38.43	1,756,839.52	0.23
US7475251036	QUALCOMM	Shs	25,135 USD	115.72	2,957,377.98	0.38
US2197981051	QuidelOrtho	Shs	5,943 USD	72.53	438,280.68	0.06
US7502361014	Radian Group	Shs	76,512 USD	19.52	1,518,427.07	0.20
US75886F1075	Regeneron Pharmaceuticals	Shs	3,655 USD	697.15	2,590,688.85	0.33
US7595091023	Reliance Steel & Aluminum	Shs	13,066 USD	175.71	2,334,259.75	0.30
US7607591002	Republic Services	Shs	23,725 USD	138.51	3,341,071.17	0.43
US79466L3024	Salesforce	Shs	4,286 USD	147.94	644,677.58	0.08
US80689H1023	Schneider National -B-	Shs	61,829 USD	21.23	1,334,724.16	0.17
US8175651046	Service Corporation International	Shs	42,205 USD	58.45	2,507,994.96	0.32
US81762P1021	ServiceNow	Shs	6,969 USD	388.47	2,752,514.45	0.35
US78467J1007	SS&C Technologies Holdings	Shs	44,329 USD	48.87	2,202,746.07	0.28
US5562691080	Steven Madden	Shs	12,581 USD	28.49	364,397.79	0.05
US86333M1080	Stride	Shs	42,505 USD	42.70	1,845,156.66	0.24
US8716071076	Synopsys	Shs	20,927 USD	311.60	6,629,935.62	0.85
US87724P1066	Taylor Morrison Home	Shs	36,106 USD	23.87	876,353.24	0.11
US88160R1014	Tesla	Shs	13,706 USD	270.28	3,766,348.08	0.48
US8835561023	Thermo Fisher Scientific	Shs	11,898 USD	520.59	6,297,548.70	0.81
US8860292064	Thryv Holdings	Shs	13,351 USD	23.34	316,801.41	0.04
US88339J1051	Trade Desk -A-	Shs	3,415 USD	61.27	212,730.15	0.03
US9024941034	Tyson Foods -A-	Shs	62,429 USD	67.36	4,275,850.89	0.55
US90278Q1085	UFP Industries	Shs	17,868 USD	72.57	1,318,450.48	0.17
US90384S3031	Ultra Beauty	Shs	1,650 USD	407.88	684,252.35	0.09
US91307C1027	United Therapeutics	Shs	2,984 USD	209.54	635,728.41	0.08
US91324P1021	UnitedHealth Group	Shs	18,722 USD	512.75	9,760,222.34	1.26
US9224751084	Veeva Systems -A-	Shs	18,229 USD	166.08	3,078,088.95	0.40

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US92343V1044	Verizon Communications	Shs	167,132	USD 38.94	6,616,548.33	0.85
US92532F1003	Vertex Pharmaceuticals	Shs	11,439	USD 295.05	3,431,578.14	0.44
US9282541013	Virtu Financial -A-	Shs	17,617	USD 21.09	377,777.37	0.05
US9553061055	West Pharmaceutical Services	Shs	5,884	USD 253.20	1,514,774.78	0.19
US3848021040	WW Grainger	Shs	5,789	USD 490.65	2,887,872.96	0.37
US98311A1051	Wyndham Hotels & Resorts	Shs	66,556	USD 62.51	4,229,838.20	0.54
US9884981013	Yum! Brands	Shs	3,660	USD 108.04	402,023.22	0.05
US98978V1035	Zoetis	Shs	15,425	USD 152.11	2,385,574.87	0.31
US98980L1017	Zoom Video Communications -A-	Shs	8,669	USD 75.04	661,431.87	0.08
<b>REITs (Real Estate Investment Trusts)</b>					<b>7,324,639.07</b>	<b>0.95</b>
<b>Australia</b>					<b>1,132,265.14</b>	<b>0.15</b>
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	221,469	AUD 7.72	1,132,265.14	0.15
<b>France</b>					<b>303,008.88</b>	<b>0.04</b>
FR0000121964	Klepierre Real Estate Investment Trust	Shs	17,095	EUR 17.73	303,008.88	0.04
<b>USA</b>					<b>5,889,365.05</b>	<b>0.76</b>
US1331311027	Camden Property Real Estate Investment Trust	Shs	18,603	USD 118.22	2,236,029.06	0.29
US49427F1084	Kilroy Real Estate Investment Trust	Shs	8,072	USD 41.56	341,083.09	0.04
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	26,751	USD 40.18	1,092,832.13	0.14
US74460D1090	Public Storage Real Estate Investment Trust	Shs	7,593	USD 287.49	2,219,420.77	0.29
<b>Investment Units</b>					<b>30,405,090.00</b>	<b>3.91</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>30,405,090.00</b>	<b>3.91</b>
LU2397363941	Allianz Global Investors Fund - Allianz Global Equity powered by Artificial Intelligence -WT- EUR - (0.500%)	Shs	18,000	EUR 913.48	16,442,640.00	2.11
LU2397366027	Allianz Global Investors Fund - Allianz US Equity powered by Artificial Intelligence -WT- EUR - (0.500%)	Shs	15,000	EUR 930.83	13,962,450.00	1.80
<b>Investments in securities and money-market instruments</b>					<b>760,937,008.47</b>	<b>97.91</b>
<b>Deposits at financial institutions</b>					<b>23,677,317.27</b>	<b>3.04</b>
<b>Sight deposits</b>					<b>23,677,317.27</b>	<b>3.04</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			22,092,342.37	2.84
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,584,974.90	0.20
<b>Investments in deposits at financial institutions</b>					<b>23,677,317.27</b>	<b>3.04</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-609,950.40</b>	<b>-0.08</b>
<b>Futures Transactions</b>					<b>-609,950.40</b>	<b>-0.08</b>
<b>Purchased Index Futures</b>					<b>-609,950.40</b>	<b>-0.08</b>
	MSCI World Net Total Return Index Futures 12/22	Ctr	376	EUR 386.55	-609,950.40	-0.08
<b>OTC-Dealt Derivatives</b>					<b>-371,042.03</b>	<b>-0.05</b>
<b>Forward Foreign Exchange Transactions</b>						
	Sold AUD / Bought CHF - 15 Nov 2022	AUD	-880.06		25.61	0.00
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-448,764.70		7,062.38	0.00
	Sold CAD / Bought CHF - 15 Nov 2022	CAD	-2,322.07		66.74	0.00
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-614,090.29		8,533.29	0.00
	Sold CHF / Bought CAD - 15 Nov 2022	CHF	-344.06		-4.87	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-248,847.78		-4,897.30	0.00
	Sold CHF / Bought JPY - 15 Nov 2022	CHF	-864.11		-34.41	0.00
	Sold CHF / Bought NZD - 15 Nov 2022	CHF	-10.11		-0.71	0.00
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-9,006.94		-6.55	0.00
	Sold DKK / Bought CHF - 15 Nov 2022	DKK	-2,376.82		6.14	0.00
	Sold DKK / Bought EUR - 15 Nov 2022	DKK	-1,106,505.67		-90.51	0.00

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold EUR / Bought AUD - 15 Nov 2022	EUR	-96,276.57		-2,594.29	0.00
Sold EUR / Bought CAD - 15 Nov 2022	EUR	-43,702.78		-1,642.55	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-145,663.20		199.93	0.00
Sold EUR / Bought DKK - 15 Nov 2022	EUR	-35,490.30		-7.18	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-68,285.88		-2,506.92	0.00
Sold EUR / Bought ILS - 15 Nov 2022	EUR	-9,466.96		-600.45	0.00
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-495,243.55		-16,116.31	0.00
Sold EUR / Bought NOK - 15 Nov 2022	EUR	-13,546.12		-1,062.89	0.00
Sold EUR / Bought NZD - 15 Nov 2022	EUR	-6,729.14		-358.50	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-12,916.81		-400.72	0.00
Sold EUR / Bought SGD - 04 Oct 2022	EUR	-802,410.03		-13,747.43	0.00
Sold EUR / Bought SGD - 05 Oct 2022	EUR	-147,797.23		-1,359.32	0.00
Sold EUR / Bought SGD - 15 Nov 2022	EUR	-81,354,803.40		115,245.34	0.02
Sold EUR / Bought USD - 15 Nov 2022	EUR	-4,102,393.38		32,853.19	0.00
Sold GBP / Bought CHF - 15 Nov 2022	GBP	-1,819.46		120.27	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-650,511.06		27,142.42	0.00
Sold ILS / Bought CHF - 15 Nov 2022	ILS	-1,106.31		14.23	0.00
Sold ILS / Bought EUR - 15 Nov 2022	ILS	-387,586.52		3,246.62	0.00
Sold JPY / Bought CHF - 15 Nov 2022	JPY	-723,871.00		264.54	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-236,657,075.00		52,058.94	0.00
Sold NOK / Bought CHF - 15 Nov 2022	NOK	-1,367.85		9.30	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-786,383.88		4,200.47	0.00
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-1,538.77		43.90	0.00
Sold SEK / Bought CHF - 15 Nov 2022	SEK	-6,837.86		44.05	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-1,572,994.98		7,116.52	0.00
Sold SGD / Bought CHF - 15 Nov 2022	SGD	-462.39		5.93	0.00
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-7,256,827.46		51,023.57	0.01
Sold USD / Bought CHF - 15 Nov 2022	USD	-57,503.83		-1,070.19	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-17,652,622.86		-633,824.31	-0.08
<b>Investments in derivatives</b>				<b>-980,992.43</b>	<b>-0.13</b>
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>-6,409,759.00</b>	<b>-0.82</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>777,223,574.31</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (H-CHF) (distributing)	WKN: A2A NS3/ISIN: LU1449863858	1,307.87	1,566.33	1,199.77
- Class A (EUR) (distributing)	WKN: A11 4XT/ISIN: LU1075359262	183.62	192.72	145.03
- Class AT (H-EUR) (accumulating)	WKN: A14 33Z/ISIN: LU1322973477	133.69	159.92	122.09
- Class CT (EUR) (accumulating)	WKN: A2A HNB/ISIN: LU1400637036	153.54	161.67	121.82
- Class I (EUR) (distributing)	WKN: A1J Y4P/ISIN: LU0788520111	1,397.67	1,465.51	1,102.45
- Class IT (H-EUR) (accumulating)	WKN: A12 CB8/ISIN: LU1113653189	1,653.83	1,965.21	1,378.39
- Class P (EUR) (distributing)	WKN: A11 2MN/ISIN: LU1061991912	1,921.10	2,014.42	1,515.39
- Class PT (EUR) (accumulating)	WKN: A2A HNA/ISIN: LU1400636905	1,641.49	1,709.47	1,274.05
- Class RT (EUR) (accumulating)	WKN: A14 MUF/ISIN: LU1173935260	160.63	167.46	124.92
- Class RT (H-EUR) (accumulating)	WKN: A2H 7RD/ISIN: LU1720050985	113.31	134.95	102.32
- Class W (EUR) (distributing)	WKN: A1W 113/ISIN: LU0951484251	2,104.57	2,205.91	1,659.27
- Class WT (EUR) (accumulating)	WKN: A2D UJA/ISIN: LU1645746287	1,475.84	1,533.31	1,140.05
- Class W20 (H-EUR) (distributing)	WKN: A3D TE6/ISIN: LU2525676073	950.89	--	--
- Class Y14 (EUR) (distributing)	WKN: A2P DS0/ISIN: LU1941711290	--	138.30	103.94
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LV/ISIN: LU1914381329	14.32	14.84	11.05
- Class IT (USD) (accumulating)	WKN: A11 9BB/ISIN: LU1093406939	1,527.15	1,878.53	1,406.90
- Class W2 (USD) (distributing)	WKN: A2N 47V/ISIN: LU1877639242	--	1,331.27	1,010.77
Shares in circulation		8,521,251	4,976,231	2,019,108
- Class W (H-CHF) (distributing)	WKN: A2A NS3/ISIN: LU1449863858	52	60	44
- Class A (EUR) (distributing)	WKN: A11 4XT/ISIN: LU1075359262	108,131	150,967	308,679
- Class AT (H-EUR) (accumulating)	WKN: A14 33Z/ISIN: LU1322973477	93,590	77,319	80,653
- Class CT (EUR) (accumulating)	WKN: A2A HNB/ISIN: LU1400637036	666,689	737,289	1,192,130
- Class I (EUR) (distributing)	WKN: A1J Y4P/ISIN: LU0788520111	13,479	33,639	87,331
- Class IT (H-EUR) (accumulating)	WKN: A12 CB8/ISIN: LU1113653189	3,210	5,220	3,291
- Class P (EUR) (distributing)	WKN: A11 2MN/ISIN: LU1061991912	2,021	1,960	5,934
- Class PT (EUR) (accumulating)	WKN: A2A HNA/ISIN: LU1400636905	8,577	9,415	9,804
- Class RT (EUR) (accumulating)	WKN: A14 MUF/ISIN: LU1173935260	36,529	38,944	12,122
- Class RT (H-EUR) (accumulating)	WKN: A2H 7RD/ISIN: LU1720050985	15,200	50,003	61,787
- Class W (EUR) (distributing)	WKN: A1W 113/ISIN: LU0951484251	158,489	151,961	73,084
- Class WT (EUR) (accumulating)	WKN: A2D UJA/ISIN: LU1645746287	69,076	92,406	41,023
- Class W20 (H-EUR) (distributing)	WKN: A3D TE6/ISIN: LU2525676073	10	--	--
- Class Y14 (EUR) (distributing)	WKN: A2P DS0/ISIN: LU1941711290	--	432	43,966
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LV/ISIN: LU1914381329	7,292,746	3,540,468	81,917
- Class IT (USD) (accumulating)	WKN: A11 9BB/ISIN: LU1093406939	53,452	86,147	1,179
- Class W2 (USD) (distributing)	WKN: A2N 47V/ISIN: LU1877639242	--	1	15,465
Subfund assets in millions of EUR		777.2	903.3	518.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	64.77
Japan	5.83
Luxembourg	4.09
United Kingdom	3.69
France	3.32
Canada	2.31
Germany	2.21
Other countries	11.69
Other net assets	2.09
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,275.84
- negative interest rate	-149,456.80
Dividend income	18,696,804.15
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	8,502.07
<b>Total income</b>	<b>18,558,125.26</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-196,444.09
All-in-fee	-8,276,104.04
Other expenses	-11,032.96
<b>Total expenses</b>	<b>-8,483,581.09</b>
<b>Net income/loss</b>	<b>10,074,544.17</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	14,450,999.58
- financial futures transactions	1,028,046.40
- forward foreign exchange transactions	5,196,168.70
- foreign exchange	55,903,796.20
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>86,653,555.05</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-139,484,501.20
- financial futures transactions	-655,577.90
- forward foreign exchange transactions	-423,659.04
- foreign exchange	171,581.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-53,738,601.25</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments (Cost price EUR 776,063,590.18)	760,937,008.47
Time deposits	0.00
Cash at banks	23,677,317.27
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,737,685.96
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	947,038.30
- securities lending	0.00
- securities transactions	43,228,774.82
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	309,283.38
<b>Total Assets</b>	<b>830,837,108.20</b>
Liabilities to banks	-47,844.86
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-51,663,665.56
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-611,747.66
Unrealised loss on	
- options transactions	0.00
- futures transactions	-609,950.40
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-680,325.41
<b>Total Liabilities</b>	<b>-53,613,533.89</b>
<b>Net assets of the Subfund</b>	<b>777,223,574.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	903,298,608.00
Subscriptions	1,126,245,674.44
Redemptions	-1,194,900,872.10
Distribution	-3,681,234.78
Result of operations	-53,738,601.25
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>777,223,574.31</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	4,976,231
- issued	8,509,376
- redeemed	-4,964,356
<b>- at the end of the reporting period</b>	<b>8,521,251</b>

# Allianz Best Styles Global Equity SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>633,721,146.41</b>	<b>99.33</b>
<b>Equities</b>					<b>619,531,367.02</b>	<b>97.10</b>
<b>Australia</b>					<b>6,437,867.77</b>	<b>1.01</b>
AU000000FMG4	Fortescue Metals Group	Shs	48,815	AUD 16.82	534,802.80	0.08
AU000000GNC9	GrainCorp -A-	Shs	160,063	AUD 7.80	813,204.82	0.13
AU000000IPL1	Incitec Pivot	Shs	142,612	AUD 3.51	326,045.02	0.05
AU000000MTS0	Metcash	Shs	597,984	AUD 3.87	1,507,352.82	0.24
AU000000NAB4	National Australia Bank	Shs	101,056	AUD 28.81	1,896,355.48	0.30
AU0000224040	Woodside Energy Group	Shs	65,955	AUD 31.66	1,360,106.83	0.21
<b>Austria</b>					<b>855,774.32</b>	<b>0.14</b>
AT0000730007	ANDRITZ	Shs	11,625	EUR 43.20	493,938.87	0.08
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	11,199	EUR 32.85	361,835.45	0.06
<b>Bermuda</b>					<b>3,627,680.76</b>	<b>0.57</b>
BMG0692U1099	Axis Capital Holdings	Shs	37,758	USD 50.56	1,909,044.48	0.30
BMG9078F1077	Triton International	Shs	30,972	USD 55.49	1,718,636.28	0.27
<b>Canada</b>					<b>17,175,523.86</b>	<b>2.69</b>
CA11777Q2099	B2Gold	Shs	293,488	CAD 4.23	908,259.31	0.14
CA19239C1068	Cogeco Communications	Shs	14,230	CAD 71.61	745,517.28	0.12
CA2652692096	Dundee Precious Metals	Shs	96,097	CAD 5.97	419,723.52	0.07
CA2918434077	Empire -A-	Shs	15,716	CAD 34.77	399,784.41	0.06
CA3180714048	Finning International	Shs	51,596	CAD 24.22	914,259.15	0.14
CA9611485090	George Weston	Shs	17,875	CAD 146.80	1,919,779.05	0.30
CA5394811015	Loblaw Companies	Shs	52,399	CAD 111.27	4,265,601.00	0.67
US5500211090	Lululemon Athletica	Shs	4,023	USD 300.22	1,207,785.06	0.19
CA56501R1064	Manulife Financial	Shs	251,513	CAD 21.55	3,965,398.65	0.62
US5880561015	Mercer International	Shs	73,572	USD 12.32	906,407.04	0.14
CA87971M1032	TELUS	Shs	57,734	CAD 27.71	1,170,435.04	0.18
CA9528451052	West Fraser Timber	Shs	4,905	CAD 98.25	352,574.35	0.06
<b>Denmark</b>					<b>6,873,055.27</b>	<b>1.08</b>
DK0010244508	AP Møller - Maersk -B-	Shs	170	DKK 13,800.00	310,282.57	0.05
DK0060534915	Novo Nordisk -B-	Shs	65,050	DKK 762.80	6,562,772.70	1.03
<b>Finland</b>					<b>3,132,090.82</b>	<b>0.49</b>
FI0009000202	Kesko -B-	Shs	21,041	EUR 18.86	390,201.93	0.06
FI0009000665	Metsa Board -B-	Shs	43,609	EUR 7.35	315,039.08	0.05
FI0009013296	Neste	Shs	13,620	EUR 44.28	593,172.79	0.09
FI0009000681	Nokia	Shs	73,787	EUR 4.39	318,414.97	0.05
FI4000297767	Nordea Bank	Shs	59,622	SEK 96.05	516,304.36	0.08
FI0009014377	Orion -B-	Shs	23,194	EUR 43.79	998,957.69	0.16
<b>France</b>					<b>24,053,230.96</b>	<b>3.77</b>
FR0000120628	AXA	Shs	14,000	EUR 22.59	311,057.56	0.05
FR0000131104	BNP Paribas	Shs	20,846	EUR 43.37	889,218.83	0.14
FR0000120503	Bouygues	Shs	41,964	EUR 26.85	1,108,198.78	0.17
FR0000125338	Capgemini	Shs	2,433	EUR 161.15	385,628.32	0.06
FR0000120172	Carrefour	Shs	28,875	EUR 14.33	406,830.15	0.06
FR001400AJ45	Compagnie Générale des Etablissements Michelin	Shs	30,781	EUR 22.81	690,564.91	0.11
FR0000130452	Eiffage	Shs	35,596	EUR 81.94	2,868,756.29	0.45
FR0012435121	Elis	Shs	52,851	EUR 10.51	546,326.70	0.09
FR0000073298	IPSOS	Shs	7,541	EUR 45.35	336,358.75	0.05
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	693	EUR 610.10	415,844.30	0.06
FR0000133308	Orange	Shs	451,570	EUR 9.37	4,162,052.15	0.65
FR0000120578	Sanofi	Shs	34,521	EUR 78.79	2,675,167.41	0.42
FR0000121972	Schneider Electric	Shs	3,119	EUR 114.86	352,355.20	0.06
FR0000130809	Société Générale	Shs	144,982	EUR 20.56	2,931,082.65	0.46
FR0000120271	TotalEnergies	Shs	82,940	EUR 48.55	3,960,497.68	0.62
FR0000125486	Vinci	Shs	24,494	EUR 83.57	2,013,291.28	0.32
<b>Germany</b>					<b>4,300,029.93</b>	<b>0.67</b>
DE0005190003	Bayerische Motoren Werke	Shs	10,074	EUR 70.07	694,273.46	0.11

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
DE0005810055	Deutsche Börse	Shs	11,231	EUR	167.55	1,850,799.43	0.29
DE000HLAG475	Hapag-Lloyd	Shs	2,715	EUR	175.70	469,178.49	0.07
DE0007100000	Mercedes-Benz Group	Shs	19,745	EUR	52.13	1,012,374.88	0.16
DE000WCH8881	Wacker Chemie	Shs	2,669	EUR	104.15	273,403.67	0.04
<b>Hong Kong</b>						<b>1,552,549.78</b>	<b>0.24</b>
HK0019000162	Swire Pacific -A-	Shs	64,500	HKD	58.75	482,741.38	0.07
KYG960071028	WH Group	Shs	1,696,500	HKD	4.95	1,069,808.40	0.17
<b>Ireland</b>						<b>7,202,892.03</b>	<b>1.13</b>
IE00B4BNMY34	Accenture -A-	Shs	27,889	USD	258.27	7,202,892.03	1.13
<b>Italy</b>						<b>9,368,774.21</b>	<b>1.47</b>
IT0000062072	Assicurazioni Generali	Shs	252,536	EUR	14.10	3,500,941.67	0.55
IT0005218380	Banco BPM	Shs	338,638	EUR	2.70	898,282.91	0.14
IT0003132476	Eni	Shs	194,013	EUR	11.04	2,107,051.12	0.33
IT0005278236	Pirelli	Shs	91,150	EUR	3.36	300,867.39	0.05
IT0004176001	Prysmian	Shs	87,989	EUR	29.60	2,561,631.12	0.40
<b>Japan</b>						<b>37,152,629.48</b>	<b>5.82</b>
JP3711200000	Aozora Bank	Shs	38,000	JPY	2,582.00	680,133.09	0.11
JP3493800001	Dai Nippon Printing	Shs	79,700	JPY	2,900.00	1,602,176.63	0.25
JP3822000000	H.U. Group Holdings	Shs	69,500	JPY	2,640.00	1,271,870.23	0.20
JP3854600008	Honda Motor	Shs	56,800	JPY	3,137.00	1,235,142.10	0.19
JP3294460005	Inpex	Shs	200,900	JPY	1,359.00	1,892,576.60	0.30
JP3752900005	Japan Post Holdings	Shs	97,900	JPY	957.70	649,929.50	0.10
JP3210200006	Kajima	Shs	102,500	JPY	1,373.00	975,547.62	0.15
JP3215800008	Kaneka	Shs	16,800	JPY	3,610.00	420,407.60	0.07
JP3269600007	Kuraray	Shs	126,600	JPY	1,011.00	887,235.55	0.14
JP3877600001	Marubeni	Shs	124,500	JPY	1,268.00	1,094,315.82	0.17
JP3868400007	Mazda Motor	Shs	178,800	JPY	956.00	1,184,893.94	0.19
JP3898400001	Mitsubishi	Shs	85,900	JPY	3,968.00	2,362,756.13	0.37
JP3896800004	Mitsubishi Gas Chemical	Shs	76,200	JPY	1,896.00	1,001,491.75	0.16
JP3893600001	Mitsui	Shs	114,900	JPY	3,089.00	2,460,322.33	0.39
JP3695200000	NGK Insulators	Shs	84,600	JPY	1,800.00	1,055,594.07	0.16
JP3738600000	NGK Spark Plug	Shs	93,900	JPY	2,562.00	1,667,626.51	0.26
JP3742600004	NHK Spring	Shs	53,500	JPY	851.00	315,600.31	0.05
JP3688370000	Nippon Express Holdings	Shs	26,500	JPY	7,360.00	1,352,003.33	0.21
JP3735400008	Nippon Telegraph & Telephone	Shs	149,400	JPY	3,906.00	4,045,171.22	0.63
JP3762900003	Nomura Real Estate Holdings	Shs	59,300	JPY	3,275.00	1,346,232.50	0.21
JP3197600004	Ono Pharmaceutical	Shs	33,000	JPY	3,381.00	773,416.05	0.12
JP3436120004	SBI Holdings	Shs	22,300	JPY	2,596.00	401,294.88	0.06
JP3663900003	Sojitz	Shs	82,400	JPY	2,124.00	1,213,209.48	0.19
JP3814800003	Subaru	Shs	36,600	JPY	2,167.00	549,786.50	0.09
JP3409800004	Sumitomo Forestry	Shs	152,300	JPY	2,205.00	2,327,890.61	0.36
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	143,200	JPY	4,099.00	4,068,881.19	0.64
JP3942800008	Yamaha Motor	Shs	16,900	JPY	2,707.00	317,123.94	0.05
<b>Portugal</b>						<b>1,547,522.26</b>	<b>0.24</b>
PTJMT0AE0001	Jerónimo Martins	Shs	61,870	EUR	19.57	1,190,878.46	0.19
PTSON0AM0001	Sonae	Shs	434,002	EUR	0.84	356,643.80	0.05
<b>Singapore</b>						<b>6,465,507.03</b>	<b>1.01</b>
SG1L01001701	DBS Group Holdings	Shs	151,900	SGD	33.32	3,537,150.05	0.55
SG1S04926220	Oversea-Chinese Banking	Shs	354,200	SGD	11.83	2,928,356.98	0.46
<b>South Africa</b>						<b>300,626.22</b>	<b>0.05</b>
GB00B17BBQ50	Investec	Shs	74,433	GBP	3.60	300,626.22	0.05
<b>Spain</b>						<b>5,468,389.17</b>	<b>0.86</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	513,914	EUR	4.61	2,331,940.53	0.36
ES0144580Y14	Iberdrola	Shs	187,127	EUR	9.68	1,780,856.03	0.28
ES0173516115	Repsol	Shs	79,733	EUR	11.91	933,606.80	0.15
ES0178430E18	Telefónica	Shs	125,378	EUR	3.42	421,985.81	0.07
<b>Sweden</b>						<b>5,214,838.44</b>	<b>0.82</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
SE0000862997	BillerudKorsnas	Shs	63,287	SEK 129.90	741,183.16	0.12
SE0000936478	Intrum	Shs	24,408	SEK 138.55	304,888.20	0.05
SE0015811955	Investor -A-	Shs	109,702	SEK 168.10	1,662,586.10	0.26
SE0000171100	SSAB -A-	Shs	175,258	SEK 48.74	770,132.16	0.12
SE0000112724	Svenska Cellulosa -B-	Shs	86,494	SEK 139.85	1,090,561.94	0.17
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	109,809	SEK 65.20	645,486.88	0.10
<b>Switzerland</b>					<b>18,960,450.57</b>	<b>2.97</b>
CH0044328745	Chubb	Shs	17,658	USD 183.78	3,245,187.24	0.51
CH0360674466	Galenica	Shs	9,543	CHF 70.75	691,521.74	0.11
CH0025238863	Kuehne & Nagel International	Shs	8,573	CHF 204.10	1,792,133.25	0.28
CH0038863350	Nestlé	Shs	40,749	CHF 106.54	4,446,559.59	0.70
CH0012005267	Novartis	Shs	34,488	CHF 75.72	2,674,687.72	0.42
CH0000816824	OC Oerlikon	Shs	49,069	CHF 6.24	313,607.37	0.05
CH0012032048	Roche Holding	Shs	11,273	CHF 322.45	3,723,028.47	0.58
CH0014284498	Siegfried Holding	Shs	639	CHF 726.50	475,478.57	0.07
CH0435377954	SIG Combibloc Group	Shs	22,300	CHF 19.74	450,864.96	0.07
CH0244767585	UBS Group	Shs	77,285	CHF 14.50	1,147,381.66	0.18
<b>The Netherlands</b>					<b>9,330,880.82</b>	<b>1.46</b>
NL0011794037	Ahold Delhaize	Shs	181,654	EUR 26.07	4,656,924.45	0.73
NL0010273215	ASML Holding	Shs	3,867	EUR 430.50	1,637,358.68	0.26
NL0011821392	Signify	Shs	23,706	EUR 26.40	615,543.44	0.09
NL00150001Q9	Stellantis	Shs	78,250	EUR 12.32	948,027.74	0.15
NL0000395903	Wolters Kluwer	Shs	15,064	EUR 99.42	1,473,026.51	0.23
<b>United Kingdom</b>					<b>25,985,057.85</b>	<b>4.07</b>
GB0009895292	AstraZeneca	Shs	7,226	GBP 99.76	808,543.71	0.13
GB0031348658	Barclays	Shs	606,580	GBP 1.46	992,072.48	0.15
GB00BDCPN049	Coca-Cola European Partners	Shs	10,874	USD 43.01	467,690.74	0.07
GB00BV9FP302	Computacenter	Shs	26,120	GBP 18.90	553,698.31	0.09
GB00B1VNSX38	Drax Group	Shs	156,026	GBP 6.17	1,079,742.91	0.17
GB0005405286	HSBC Holdings	Shs	732,955	GBP 4.71	3,875,298.06	0.61
GB00B019KW72	J Sainsbury	Shs	575,380	GBP 1.75	1,128,065.74	0.18
GB00B8W67662	Liberty Global -A-	Shs	65,432	USD 15.80	1,033,825.60	0.16
GB0008706128	Lloyds Banking Group	Shs	4,418,193	GBP 0.42	2,084,261.34	0.33
JE00B1DLW90	Man Group	Shs	881,399	GBP 2.23	2,202,550.93	0.34
GB00BDR05C01	National Grid	Shs	409,903	GBP 9.47	4,355,647.23	0.68
GB00B41H7391	Redde Northgate	Shs	112,461	GBP 2.91	366,583.68	0.06
GB00BP6MXD84	Shell	Shs	97,205	GBP 22.67	2,471,055.79	0.39
GB0007908733	SSE	Shs	46,346	GBP 15.46	803,637.08	0.12
GB00BH4HKS39	Vodafone Group	Shs	3,273,300	GBP 1.02	3,762,384.25	0.59
<b>Uruguay</b>					<b>2,968,595.04</b>	<b>0.47</b>
US58733R1023	MercadoLibre	Shs	3,578	USD 829.68	2,968,595.04	0.47
<b>USA</b>					<b>421,557,400.43</b>	<b>66.07</b>
US0028241000	Abbott Laboratories	Shs	37,399	USD 98.29	3,675,947.71	0.58
US00402L1070	Academy Sports & Outdoors	Shs	7,081	USD 45.16	319,777.96	0.05
US00724F1012	Adobe	Shs	10,111	USD 278.25	2,813,385.75	0.44
US00790R1041	Advanced Drainage Systems	Shs	6,691	USD 122.98	822,859.18	0.13
US0079031078	Advanced Micro Devices	Shs	6,779	USD 64.14	434,805.06	0.07
US00846U1016	Agilent Technologies	Shs	26,187	USD 122.74	3,214,192.38	0.50
US02079K3059	Alphabet -A-	Shs	129,731	USD 97.42	12,638,394.02	1.98
US02079K1079	Alphabet -C-	Shs	155,190	USD 98.09	15,222,587.10	2.39
US0226711010	Amalgamated Financial	Shs	29,007	USD 22.82	661,939.74	0.10
US0231351067	Amazon.com	Shs	230,776	USD 114.80	26,493,084.80	4.15
US0268747849	American International Group	Shs	43,703	USD 47.66	2,082,884.98	0.33
US0311621009	Amgen	Shs	16,264	USD 228.41	3,714,860.24	0.58
US0017441017	AMN Healthcare Services	Shs	12,379	USD 106.50	1,318,363.50	0.21
US0367521038	Anthem	Shs	7,444	USD 456.79	3,400,344.76	0.53

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US0378331005	Apple	Shs	34,726 USD	142.48	4,947,760.48	0.78
US0382221051	Applied Materials	Shs	42,075 USD	84.42	3,551,971.50	0.56
US0404131064	Arista Networks	Shs	5,684 USD	114.75	652,239.00	0.10
US00206R1023	AT&T	Shs	149,914 USD	15.53	2,328,164.42	0.36
US0530151036	Automatic Data Processing	Shs	28,191 USD	227.75	6,420,500.25	1.01
US0533321024	AutoZone	Shs	652 USD	2,159.02	1,407,681.04	0.22
US0605051046	Bank of America	Shs	83,309 USD	30.66	2,554,253.94	0.40
US0865161014	Best Buy	Shs	4,651 USD	65.08	302,687.08	0.05
US09062X1037	Biogen	Shs	5,286 USD	264.28	1,396,984.08	0.22
US0905722072	Bio-Rad Laboratories -A-	Shs	4,073 USD	418.24	1,703,491.52	0.27
US1101221083	Bristol-Myers Squibb	Shs	86,846 USD	71.71	6,227,726.66	0.98
US11135F1012	Broadcom	Shs	6,655 USD	450.13	2,995,615.15	0.47
BMG169621056	Bunge	Shs	5,003 USD	82.24	411,446.72	0.06
US1273871087	Cadence Design Systems	Shs	31,106 USD	164.69	5,122,847.14	0.80
US1423391002	Carlisle Companies	Shs	6,845 USD	280.41	1,919,406.45	0.30
US1431611088	Carlyle Group	Shs	110,168 USD	26.24	2,890,808.32	0.45
US12514G1085	CDW	Shs	12,138 USD	158.97	1,929,577.86	0.30
US12541W2098	CH Robinson Worldwide	Shs	3,240 USD	98.73	319,885.20	0.05
US1255231003	Cigna	Shs	3,818 USD	280.56	1,071,178.08	0.17
US1729081059	Cintas	Shs	6,456 USD	389.55	2,514,934.80	0.39
US17275R1023	Cisco Systems	Shs	182,390 USD	40.57	7,399,562.30	1.16
US1729674242	Citigroup	Shs	88,384 USD	42.39	3,746,597.76	0.59
US1746101054	Citizens Financial Group	Shs	13,893 USD	33.85	470,278.05	0.07
US1912161007	Coca-Cola	Shs	88,339 USD	56.57	4,997,337.23	0.78
US1924461023	Cognizant Technology Solutions -A-	Shs	7,102 USD	58.45	415,111.90	0.07
US20030N1019	Comcast -A-	Shs	98,758 USD	30.43	3,005,205.94	0.47
US20602D1019	Concentrix	Shs	5,799 USD	109.76	636,498.24	0.10
US2172041061	Copart	Shs	7,182 USD	109.78	788,439.96	0.12
US22160K1051	Costco Wholesale	Shs	1,903 USD	478.98	911,498.94	0.14
US22788C1053	CrowdStrike Holdings -A-	Shs	1,959 USD	165.70	324,606.30	0.05
US1264081035	CSX	Shs	98,009 USD	27.19	2,664,864.71	0.42
US1266501006	CVS Health	Shs	14,960 USD	96.98	1,450,820.80	0.23
US2358511028	Danaher	Shs	2,361 USD	262.15	618,936.15	0.10
US24703L2025	Dell Technologies -C-	Shs	16,436 USD	34.19	561,946.84	0.09
US2521311074	Dexcom	Shs	6,590 USD	82.10	541,039.00	0.08
US2566771059	Dollar General	Shs	13,568 USD	239.47	3,249,128.96	0.51
US2605571031	Dow	Shs	64,525 USD	44.16	2,849,424.00	0.45
US2786421030	eBay	Shs	36,236 USD	37.69	1,365,734.84	0.21
US28176E1082	Edwards Lifesciences	Shs	15,384 USD	83.83	1,289,640.72	0.20
US5324571083	Eli Lilly	Shs	21,067 USD	330.01	6,952,320.67	1.09
US29355A1079	Enphase Energy	Shs	2,462 USD	277.84	684,042.08	0.11
US29358P1012	Ensign Group	Shs	5,054 USD	80.95	409,121.30	0.06
US30040W1080	Eversource Energy	Shs	18,283 USD	79.58	1,454,961.14	0.23
US31620R3030	Fidelity National Financial	Shs	99,669 USD	36.26	3,613,997.94	0.57
US3453708600	Ford Motor	Shs	35,479 USD	11.47	406,944.13	0.06
US34964C1062	Fortune Brands Home & Security	Shs	32,620 USD	54.53	1,778,768.60	0.28
US3703341046	General Mills	Shs	64,757 USD	77.71	5,032,266.47	0.79
US37045V1008	General Motors	Shs	11,154 USD	33.26	370,982.04	0.06
US37247D1063	Genworth Financial -A-	Shs	186,932 USD	3.55	663,608.60	0.10
US3755581036	Gilead Sciences	Shs	29,165 USD	63.07	1,839,436.55	0.29
US4165151048	Hartford Financial Services Group	Shs	16,676 USD	62.65	1,044,751.40	0.16
US4364401012	Hologic	Shs	31,183 USD	65.00	2,026,895.00	0.32
US4370761029	Home Depot	Shs	36,515 USD	278.33	10,163,219.95	1.59
US4448591028	Humana	Shs	5,450 USD	491.06	2,676,277.00	0.42
US4474621020	Huron Consulting Group	Shs	5,065 USD	66.68	337,734.20	0.05
US4581401001	Intel	Shs	95,528 USD	26.38	2,520,028.64	0.39

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US4606901001	Interpublic Group of Companies	Shs	100,606	USD 25.65	2,580,543.90	0.40
US4612021034	Intuit	Shs	10,372	USD 396.81	4,115,713.32	0.65
US46120E6023	Intuitive Surgical	Shs	1,670	USD 189.06	315,730.20	0.05
US4663131039	Jabil	Shs	18,476	USD 59.12	1,092,301.12	0.17
US4781601046	Johnson & Johnson	Shs	69,591	USD 164.53	11,449,807.23	1.79
US46625H1005	JPMorgan Chase	Shs	92,337	USD 106.16	9,802,495.92	1.54
US49338L1035	Keysight Technologies	Shs	9,152	USD 158.82	1,453,520.64	0.23
US49456B1017	Kinder Morgan	Shs	157,551	USD 16.72	2,634,252.72	0.41
US4824801009	KLA	Shs	4,713	USD 310.71	1,464,376.23	0.23
US5006432000	Korn Ferry	Shs	53,605	USD 47.66	2,554,814.30	0.40
US50540R4092	Laboratory Corporation of America Holdings	Shs	6,683	USD 208.00	1,390,064.00	0.22
US5128071082	Lam Research	Shs	5,667	USD 370.55	2,099,906.85	0.33
US5184151042	Lattice Semiconductor	Shs	10,873	USD 50.21	545,933.33	0.09
US5486611073	Lowe's Companies	Shs	20,289	USD 190.46	3,864,242.94	0.61
US57686G1058	Matson	Shs	9,992	USD 61.50	614,508.00	0.10
US58155Q1031	McKesson	Shs	1,524	USD 342.00	521,208.00	0.08
US58933Y1055	Merck	Shs	99,063	USD 86.64	8,582,818.32	1.35
US5528481030	MGIC Investment	Shs	23,516	USD 13.07	307,354.12	0.05
US5950171042	Microchip Technology	Shs	24,635	USD 61.99	1,527,123.65	0.24
US5951121038	Micron Technology	Shs	29,593	USD 50.01	1,479,945.93	0.23
US5949181045	Microsoft	Shs	144,273	USD 237.50	34,264,837.50	5.37
US6098391054	Monolithic Power Systems	Shs	2,744	USD 365.40	1,002,657.60	0.16
US6541061031	NIKE -B-	Shs	7,196	USD 95.33	685,994.68	0.11
US6703461052	Nucor	Shs	20,570	USD 105.29	2,165,815.30	0.34
US67066G1040	NVIDIA	Shs	72,723	USD 122.20	8,886,750.60	1.39
US6821891057	ON Semiconductor	Shs	4,803	USD 62.94	302,300.82	0.05
US68268W1036	OneMain Holdings	Shs	31,668	USD 29.70	940,539.60	0.15
US6907421019	Owens Corning	Shs	18,315	USD 78.21	1,432,416.15	0.22
US7043261079	Paychex	Shs	16,530	USD 113.39	1,874,336.70	0.29
US70450Y1038	PayPal Holdings	Shs	6,619	USD 88.70	587,105.30	0.09
US7140461093	PerkinElmer	Shs	10,966	USD 121.36	1,330,833.76	0.21
US7427181091	Procter & Gamble	Shs	73,723	USD 128.70	9,488,150.10	1.49
US7458671010	PulteGroup	Shs	45,403	USD 38.14	1,731,670.42	0.27
US7475251036	QUALCOMM	Shs	42,829	USD 114.84	4,918,482.36	0.77
US74834L1008	Quest Diagnostics	Shs	28,958	USD 124.62	3,608,745.96	0.57
US75886F1075	Regeneron Pharmaceuticals	Shs	1,867	USD 691.82	1,291,627.94	0.20
US7591EP1005	Regions Financial	Shs	85,731	USD 19.87	1,703,474.97	0.27
US7595091023	Reliance Steel & Aluminum	Shs	18,379	USD 174.37	3,204,746.23	0.50
US7607591002	Republic Services	Shs	17,179	USD 137.45	2,361,253.55	0.37
US7703231032	Robert Half International	Shs	6,848	USD 76.00	520,448.00	0.08
GB00BMVP7Y09	Royalty Pharma -A-	Shs	16,195	USD 40.33	653,144.35	0.10
US79466L3024	Salesforce	Shs	19,169	USD 146.81	2,814,200.89	0.44
US80689H1023	Schneider National -B-	Shs	160,546	USD 21.07	3,382,704.22	0.53
US81762P1021	ServiceNow	Shs	4,026	USD 385.50	1,552,023.00	0.24
US83088M1027	Skyworks Solutions	Shs	5,673	USD 89.26	506,371.98	0.08
US8581191009	Steel Dynamics	Shs	9,594	USD 70.71	678,391.74	0.11
US86800U1043	Super Micro Computer	Shs	7,091	USD 54.45	386,104.95	0.06
US87165B1035	Synchrony Financial	Shs	20,386	USD 28.84	587,932.24	0.09
US8716071076	Synopsys	Shs	13,327	USD 309.22	4,120,974.94	0.65
US88160R1014	Tesla	Shs	76,565	USD 268.21	20,535,498.65	3.22
US8835561023	Thermo Fisher Scientific	Shs	12,202	USD 516.61	6,303,675.22	0.99
US8923561067	Tractor Supply	Shs	5,727	USD 187.49	1,073,755.23	0.17
US90384S3031	Ulta Beauty	Shs	1,797	USD 404.76	727,353.72	0.11
US9078181081	Union Pacific	Shs	1,866	USD 199.20	371,707.20	0.06
US9111631035	United Natural Foods	Shs	8,129	USD 33.54	272,646.66	0.04
US9113121068	United Parcel Service -B-	Shs	14,689	USD 165.32	2,428,385.48	0.38

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US91324P1021	UnitedHealth Group	Shs	3,781	USD 508.83	1,923,886.23	0.30
US91913Y1001	Valero Energy	Shs	12,773	USD 107.24	1,369,776.52	0.21
US9224751084	Veeva Systems -A-	Shs	10,568	USD 164.81	1,741,712.08	0.27
US92343V1044	Verizon Communications	Shs	212,703	USD 38.64	8,218,843.92	1.29
US92532F1003	Vertex Pharmaceuticals	Shs	15,284	USD 292.80	4,475,155.20	0.70
US9282541013	Virtu Financial -A-	Shs	35,455	USD 20.93	742,073.15	0.12
US0844231029	W R Berkley	Shs	28,662	USD 65.18	1,868,189.16	0.29
US2546871060	Walt Disney	Shs	19,181	USD 97.45	1,869,188.45	0.29
US94106L1098	Waste Management	Shs	3,846	USD 161.91	622,705.86	0.10
US9553061055	West Pharmaceutical Services	Shs	3,743	USD 251.27	940,503.61	0.15
US9746371007	Winnebago Industries	Shs	12,310	USD 53.17	654,522.70	0.10
US3848021040	WW Grainger	Shs	624	USD 486.90	303,825.60	0.05
US98978V1035	Zoetis	Shs	16,335	USD 150.95	2,465,768.25	0.39
US98980F1049	ZoomInfo Technologies	Shs	12,555	USD 41.65	522,915.75	0.08
<b>REITs (Real Estate Investment Trusts)</b>					<b>14,189,779.39</b>	<b>2.23</b>
<b>Australia</b>					<b>3,007,977.34</b>	<b>0.47</b>
AU000000CQR9	Charter Hall Retail Real Estate Investment Trust	Shs	157,696	AUD 3.68	377,992.24	0.06
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	222,399	AUD 7.72	1,118,315.95	0.17
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	166,194	AUD 3.27	353,978.99	0.06
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	1,024,421	AUD 1.74	1,157,690.16	0.18
<b>USA</b>					<b>11,181,802.05</b>	<b>1.76</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	16,899	USD 213.72	3,611,654.28	0.57
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,889	USD 144.25	416,738.25	0.07
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	7,626	USD 168.83	1,287,497.58	0.20
US53223X1072	Life Storage Real Estate Investment Trust	Shs	9,946	USD 108.81	1,082,224.26	0.17
US74340W1036	Prologis Real Estate Investment Trust	Shs	29,147	USD 101.19	2,949,384.93	0.46
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	66,101	USD 27.75	1,834,302.75	0.29
<b>Investments in securities and money-market instruments</b>					<b>633,721,146.41</b>	<b>99.33</b>
<b>Deposits at financial institutions</b>					<b>4,173,155.91</b>	<b>0.66</b>
<b>Sight deposits</b>					<b>4,173,155.91</b>	<b>0.66</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			567,632.30	0.09
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,605,523.61	0.57
<b>Investments in deposits at financial institutions</b>					<b>4,173,155.91</b>	<b>0.66</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-514,848.07</b>	<b>-0.08</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-514,848.07</b>	<b>-0.08</b>
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-427,482.07		6,667.60	0.00
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-646,249.41		8,828.63	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-589,771.43		-11,772.10	0.00
	Sold DKK / Bought EUR - 15 Nov 2022	DKK	-1,092,985.42		-88.46	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-116,172.24		-929.50	0.00
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-101,782.87		1,831.49	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-3,534,833.50		57,797.22	0.01
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-817,074.45		34,520.23	0.01
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-1,882.09		-8.51	0.00
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-179,287,565.00		37,498.96	0.01
	Sold SEK / Bought EUR - 15 Nov 2022	SEK	-2,304,301.74		10,344.91	0.00
	Sold SGD / Bought EUR - 15 Nov 2022	SGD	-294,164.86		1,952.56	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-17,913,464.88		-661,491.10	-0.11
<b>Investments in derivatives</b>					<b>-514,848.07</b>	<b>-0.08</b>
<b>Net current assets/liabilities</b>					<b>USD 628,208.93</b>	<b>0.09</b>
<b>Net assets of the Subfund</b>					<b>USD 638,007,663.18</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P N9K/ISIN: LU2034157706	120.48	130.52	99.24
- Class AT (EUR) (accumulating)	WKN: A2P N9A/ISIN: LU2034156641	--	135.98	103.43
- Class IT (EUR) (accumulating)	WKN: A2P N9B/ISIN: LU2034156724	1,279.43	1,374.48	1,038.86
- Class P (EUR) (distributing)	WKN: A2Q BPN/ISIN: LU2219639544	1,211.81	1,312.12	992.56
- Class RT (EUR) (accumulating)	WKN: A2P N9C/ISIN: LU2034156997	--	137.21	103.81
- Class W (EUR) (distributing)	WKN: A2P N87/ISIN: LU2034156302	1,048.09	1,127.47	--
- Class WT (EUR) (accumulating)	WKN: A2P N85/ISIN: LU2034156138	1,300.28	1,389.60	1,050.22
- Class WT (H-EUR) (accumulating)	WKN: A2P 8CX/ISIN: LU2201879181	1,077.93	1,321.79	1,010.65
- Class WT3 (EUR) (accumulating)	WKN: A3D DQ3/ISIN: LU2437558831	934.93	--	--
- Class WT9 (EUR) (accumulating)	WKN: A2P N88/ISIN: LU2034156484	127,780.94	136,952.63	103,288.60
- Class W20 (EUR) (distributing)	WKN: A2P QE8/ISIN: LU2042551569	1,214.10	1,311.23	998.47
- Class AT (USD) (accumulating)	WKN: A2P N9D/ISIN: LU2034157029	--	14.31	10.97
- Class RT (USD) (accumulating)	WKN: A2P N9F/ISIN: LU2034157375	113.61	144.22	110.16
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P N9K/ISIN: LU2034157706	481,464	331,057	99,353
- Class AT (EUR) (accumulating)	WKN: A2P N9A/ISIN: LU2034156641	156,007	102,172	10
- Class IT (EUR) (accumulating)	WKN: A2P N9B/ISIN: LU2034156724	--	10	10
- Class P (EUR) (distributing)	WKN: A2Q BPN/ISIN: LU2219639544	2,251	2,251	2,701
- Class RT (EUR) (accumulating)	WKN: A2P N9C/ISIN: LU2034156997	7,094	5,156	1
- Class W (EUR) (distributing)	WKN: A2P N87/ISIN: LU2034156302	--	10	10
- Class WT (EUR) (accumulating)	WKN: A2P N85/ISIN: LU2034156138	8,473	6,001	--
- Class WT (H-EUR) (accumulating)	WKN: A2P 8CX/ISIN: LU2201879181	135,806	82,189	37,584
- Class WT3 (EUR) (accumulating)	WKN: A3D DQ3/ISIN: LU2437558831	18,375	17,710	17,710
- Class WT9 (EUR) (accumulating)	WKN: A2P N88/ISIN: LU2034156484	23,301	--	--
- Class W20 (EUR) (distributing)	WKN: A2P QE8/ISIN: LU2042551569	2,455	2,709	1,890
- Class AT (USD) (accumulating)	WKN: A2P N9D/ISIN: LU2034157029	57,251	100,851	39,301
- Class RT (USD) (accumulating)	WKN: A2P N9F/ISIN: LU2034157375	--	114	111
Subfund assets in millions of USD		70,451	11,884	11
		638.0	780.2	345.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	67.83
Japan	5.82
United Kingdom	4.07
France	3.77
Switzerland	2.97
Canada	2.69
Other countries	12.18
Other net assets	0.67
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	11,914.03
- negative interest rate	-5,434.81
Dividend income	14,687,006.89
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	8,889.74
<b>Total income</b>	<b>14,702,375.85</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-95,031.26
All-in-fee	-4,369,427.89
Other expenses	-8,473.10
<b>Total expenses</b>	<b>-4,472,932.25</b>
<b>Net income/loss</b>	<b>10,229,443.60</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-14,041,551.60
- financial futures transactions	-1,023,077.50
- forward foreign exchange transactions	-3,061,500.94
- foreign exchange	-28,894,146.64
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-36,790,833.08</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-152,484,127.33
- financial futures transactions	214,310.00
- forward foreign exchange transactions	-127,283.26
- foreign exchange	-174,411.98
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-189,362,345.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	633,721,146.41
(Cost price USD 718,574,788.03)	
Time deposits	0.00
Cash at banks	4,173,155.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	967,374.40
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	24,164.39
- securities lending	0.00
- securities transactions	2,668,088.27
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	159,441.60
<b>Total Assets</b>	<b>641,713,370.98</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,714,552.52
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-316,865.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-674,289.67
<b>Total Liabilities</b>	<b>-3,705,707.80</b>
<b>Net assets of the Subfund</b>	<b>638,007,663.18</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	780,174,461.67
Subscriptions	543,787,832.05
Redemptions	-494,793,907.93
Distribution	-1,798,376.96
Result of operations	-189,362,345.65
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>638,007,663.18</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	331,057
- issued	407,003
- redeemed	-256,596
<b>- at the end of the reporting period</b>	<b>481,464</b>

# Allianz Best Styles Pacific Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>146,576,777.97</b>	<b>96.39</b>	
<b>Equities</b>					<b>143,818,764.20</b>	<b>94.57</b>	
<b>Australia</b>					<b>28,538,818.94</b>	<b>18.77</b>	
AU000000ASB3	Austal	Shs	13,927	AUD	2.28	21,028.60	0.01
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	104,406	AUD	22.80	1,576,442.72	1.04
AU000000AEF4	Australian Ethical Investment	Shs	31,552	AUD	5.01	104,684.53	0.07
AU000000BHP4	BHP Group	Shs	189,812	AUD	38.52	4,842,033.99	3.18
AU000000BXB1	Brambles	Shs	88,102	AUD	11.41	665,716.47	0.44
AU00000030678	Coles Group	Shs	143,426	AUD	16.43	1,560,570.31	1.03
AU000000CBA7	Commonwealth Bank of Australia	Shs	41,006	AUD	90.70	2,463,046.35	1.62
AU000000CSL8	CSL	Shs	10,760	AUD	285.02	2,030,979.30	1.34
AU000000DDR5	Dicker Data	Shs	13,438	AUD	10.23	91,039.14	0.06
AU000000ELD6	Elders	Shs	31,733	AUD	11.85	249,027.54	0.16
AU0000154833	Endeavour Group	Shs	220,472	AUD	7.00	1,022,043.48	0.67
AU000000FMG4	Fortescue Metals Group	Shs	106,390	AUD	16.82	1,185,071.87	0.78
AU000000GMA5	Genworth Mortgage Insurance	Shs	116,669	AUD	2.72	210,156.23	0.14
AU00000033359	Healius	Shs	124,729	AUD	3.37	278,365.39	0.18
AU000000HT18	HT&E	Shs	285,346	AUD	1.20	226,762.34	0.15
AU000000IGO4	IGO	Shs	55,489	AUD	13.70	503,437.26	0.33
AU000000JIN0	Jumbo Interactive	Shs	7,120	AUD	12.02	56,676.41	0.04
AU000000MQG1	Macquarie Group	Shs	8,525	AUD	152.74	862,313.26	0.57
AU000000MHJ4	Michael Hill International	Shs	284,911	AUD	1.19	223,586.44	0.15
AU000000NAB4	National Australia Bank	Shs	165,872	AUD	28.81	3,164,712.26	2.08
AU000000PMV2	Premier Investments	Shs	6,481	AUD	22.55	96,784.64	0.06
AU000000QBE9	QBE Insurance Group	Shs	179,268	AUD	11.53	1,368,831.44	0.90
AU000000RIO1	Rio Tinto	Shs	8,423	AUD	93.39	520,936.83	0.34
AU000000SIG5	Sigma Healthcare	Shs	357,635	AUD	0.67	158,683.84	0.10
AU000000SHL7	Sonic Healthcare	Shs	51,235	AUD	30.58	1,037,581.24	0.68
AU000000TLS2	Telstra	Shs	265,772	AUD	3.85	677,622.54	0.45
AU000000WES1	Wesfarmers	Shs	3,081	AUD	42.72	87,164.74	0.06
AU000000WBC1	Westpac Banking	Shs	41,070	AUD	20.64	561,373.99	0.37
AU0000224040	Woodside Energy Group	Shs	96,432	AUD	31.66	2,021,854.85	1.33
AU000000WOW2	Woolworths Group	Shs	29,813	AUD	33.95	670,290.94	0.44
<b>China</b>						<b>555,283.78</b>	<b>0.37</b>
KYG8208B1014	JD.com -A-	Shs	11,710	HKD	198.60	301,221.93	0.20
KYG875721634	Tencent Holdings	Shs	7,363	HKD	266.40	254,061.85	0.17
<b>Hong Kong</b>						<b>15,268,148.70</b>	<b>10.04</b>
HK0000069689	AIA Group	Shs	287,800	HKD	65.45	2,439,781.22	1.60
HK0023000190	Bank of East Asia	Shs	91,800	HKD	8.60	102,256.65	0.07
HK2388011192	BOC Hong Kong Holdings	Shs	352,000	HKD	26.15	1,192,243.05	0.78
BMG2113M1203	Chow Sang Sang Holdings International	Shs	223,000	HKD	8.00	231,070.92	0.15
HK1883037637	CITIC Telecom International Holdings	Shs	1,980,000	HKD	2.54	651,402.39	0.43
KYG2177B1014	CK Asset Holdings	Shs	126,000	HKD	47.20	770,305.48	0.51
KYG217651051	CK Hutchison Holdings	Shs	265,500	HKD	43.40	1,492,466.87	0.98
KYG2701R1011	Crystal International Group	Shs	323,000	HKD	2.49	104,172.31	0.07
HK0440001847	Dah Sing Financial Holdings	Shs	96,400	HKD	17.88	223,251.81	0.15
HK0101000591	Hang Lung Properties	Shs	165,000	HKD	12.88	275,264.53	0.18
HK0388045442	Hong Kong Exchanges & Clearing	Shs	12,800	HKD	269.60	446,971.98	0.29
HK0045000319	Hongkong & Shanghai Hotels	Shs	182,000	HKD	6.80	160,298.97	0.11
BMG507361001	Jardine Matheson Holdings	Shs	25,400	USD	50.92	1,314,999.58	0.86
BMG5321P1169	K Wah International Holdings	Shs	107,000	HKD	2.44	33,816.14	0.02
BMG524181036	Kerry Logistics Network	Shs	86,500	HKD	12.62	141,392.35	0.09
BMG5695X1258	Luk Fook Holdings International	Shs	63,000	HKD	18.52	151,123.49	0.10
HK0000608585	New World Development	Shs	225,000	HKD	22.30	649,886.96	0.43
BMG668971101	NWS Holdings	Shs	60,000	HKD	7.10	55,177.25	0.04
BMG677491539	Orient Overseas International	Shs	25,500	HKD	137.50	454,143.73	0.30

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
KYG7013H1056	Perfect Medical Health Management	Shs	289,000 HKD	3.34	125,024.39	0.08
BMG8063F1068	Shangri-La Asia	Shs	232,000 HKD	5.45	163,770.22	0.11
HK0083000502	Sino Land	Shs	592,000 HKD	10.38	795,920.16	0.52
KYG8187G1055	SITC International Holdings	Shs	288,000 HKD	14.52	541,638.53	0.36
BMG8219Z1059	SmarTone Telecommunications Holdings	Shs	337,500 HKD	4.12	180,103.20	0.12
KYG846981028	Stella International Holdings	Shs	95,500 HKD	7.79	96,358.78	0.06
HK0086000525	Sun Hung Kai	Shs	339,000 HKD	2.83	124,261.50	0.08
HK0016000132	Sun Hung Kai Properties	Shs	78,500 HKD	86.85	883,059.41	0.58
KYG8813K1085	United Laboratories International Holdings	Shs	462,000 HKD	3.27	195,677.18	0.13
KYG9374E1199	Viva China Holdings	Shs	992,000 HKD	1.08	138,766.90	0.09
KYG960071028	WH Group	Shs	1,768,000 HKD	4.95	1,133,542.75	0.75
<b>Japan</b>					<b>90,918,379.63</b>	<b>59.78</b>
JP3352000008	77 Bank	Shs	14,100 JPY	1,782.00	177,086.06	0.12
JP3112000009	AGC	Shs	38,900 JPY	4,490.00	1,230,987.14	0.81
JP3126340003	Alfresa Holdings	Shs	30,700 JPY	1,690.00	365,664.38	0.24
JP3100100001	ARCLANDS	Shs	13,400 JPY	1,449.00	136,845.57	0.09
JP3778630008	Bandai Namco Holdings	Shs	22,400 JPY	9,433.00	1,489,208.23	0.98
JP3830800003	Bridgestone	Shs	27,000 JPY	4,669.00	888,475.00	0.58
JP3242800005	Canon	Shs	80,000 JPY	3,172.00	1,788,466.21	1.18
JP3226450009	Cawachi	Shs	6,400 JPY	2,131.00	96,121.60	0.06
JP3528450004	Chiyoda Integre	Shs	9,600 JPY	2,142.00	144,926.66	0.10
JP3352400000	Citizen Watch	Shs	63,600 JPY	604.00	270,739.50	0.18
JP3281900005	CTI Engineering	Shs	8,500 JPY	2,836.00	169,895.83	0.11
JP3493800001	Dai Nippon Printing	Shs	32,200 JPY	2,900.00	658,129.63	0.43
JP3486000007	Dai-Dan	Shs	4,000 JPY	2,141.00	60,357.92	0.04
JP3475350009	Daiichi Sankyo	Shs	57,400 JPY	4,042.00	1,635,180.79	1.08
JP3482600008	Daiken	Shs	8,600 JPY	1,824.00	110,555.63	0.07
JP3481800005	Daikin Industries	Shs	1,900 JPY	22,295.00	298,551.08	0.20
JP3551520004	Dentsu Group	Shs	8,400 JPY	4,110.00	243,320.49	0.16
JP3548600000	Disco	Shs	3,800 JPY	32,000.00	857,020.38	0.56
JP3457690000	Elematec	Shs	7,900 JPY	1,253.00	69,764.70	0.05
JP3386450005	ENEOS Holdings	Shs	170,000 JPY	465.10	557,253.54	0.37
JP3802650006	FALCO HOLDINGS	Shs	9,600 JPY	1,746.00	118,133.49	0.08
JP3820000002	Fuji Electric	Shs	16,100 JPY	5,290.00	600,259.61	0.39
JP3814000000	FUJIFILM Holdings	Shs	28,000 JPY	6,609.00	1,304,221.51	0.86
JP3824000008	Futaba Industrial	Shs	71,100 JPY	324.00	162,357.44	0.11
JP3274070006	Gree	Shs	42,400 JPY	881.00	263,268.77	0.17
JP3788600009	Hitachi	Shs	9,927 JPY	6,114.00	427,760.85	0.28
JP3854600008	Honda Motor	Shs	98,459 JPY	3,137.00	2,176,845.04	1.43
JP3845800006	Hosiden	Shs	2,200 JPY	1,479.00	22,932.34	0.02
JP3837800006	Hoya	Shs	14,300 JPY	13,880.00	1,398,888.43	0.92
JP3794200000	Hyakujushi Bank	Shs	6,100 JPY	1,667.00	71,667.62	0.05
JP3105210003	i-mobile	Shs	5,000 JPY	1,171.00	41,265.25	0.03
JP3146000009	Inabata	Shs	5,900 JPY	2,334.00	97,053.33	0.06
JP3153850007	INFRONEER Holdings	Shs	51,600 JPY	984.00	357,851.11	0.24
JP3294460005	Inpex	Shs	88,300 JPY	1,359.00	845,741.68	0.56
JP3143600009	ITOCHU	Shs	76,174 JPY	3,501.00	1,879,561.09	1.24
JP3388600003	Jaccs	Shs	5,700 JPY	3,590.00	144,220.46	0.09
JP3705600009	Japan Aviation Electronics Industry	Shs	1,700 JPY	2,120.00	25,400.51	0.02
JP3754500001	Japan Lifeline	Shs	18,100 JPY	967.00	123,356.67	0.08
JP3946750001	Japan Post Bank	Shs	71,900 JPY	1,009.00	511,302.16	0.34
JP3707200006	JDC	Shs	30,700 JPY	627.00	135,663.65	0.09
JP3386030005	JFE Holdings	Shs	57,600 JPY	1,341.00	544,388.37	0.36
JP3210200006	Kajima	Shs	67,500 JPY	1,373.00	653,178.51	0.43
JP3215800008	Kaneka	Shs	900 JPY	3,610.00	22,898.51	0.02
JP3217100001	Kanematsu	Shs	4,800 JPY	1,427.00	48,275.06	0.03

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
JP3496400007	KDDI	Shs	79,081	JPY 4,243.00	2,364,845.42	1.56
JP3236200006	Keyence	Shs	9,400	JPY 47,900.00	3,173,371.68	2.09
JP3240600001	Kissei Pharmaceutica	Shs	8,300	JPY 2,573.00	150,513.50	0.10
JP3289800009	Kobe Steel	Shs	34,000	JPY 580.00	138,983.90	0.09
JP3305600003	Komeri	Shs	7,800	JPY 2,764.00	151,946.33	0.10
JP3220200004	KYB	Shs	2,600	JPY 3,095.00	56,714.17	0.04
JP3249600002	Kyocera	Shs	10,300	JPY 7,300.00	529,928.97	0.35
JP3256900006	Kyokuto Kaihatsu Kogyo	Shs	2,600	JPY 1,323.00	24,243.25	0.02
JP3862800004	Makino Milling Machine	Shs	7,000	JPY 4,435.00	218,800.97	0.14
JP3877600001	Marubeni	Shs	157,099	JPY 1,268.00	1,403,945.50	0.92
JP3876000005	Maruzen Showa Unyu	Shs	2,300	JPY 3,065.00	49,683.92	0.03
JP3860230006	Marvelous	Shs	26,500	JPY 666.00	124,387.77	0.08
JP3868400007	Mazda Motor	Shs	84,500	JPY 956.00	569,340.63	0.37
JP3268950007	Medipal Holdings	Shs	17,900	JPY 1,843.00	232,506.95	0.15
JP3920860008	Megachips	Shs	2,600	JPY 2,523.00	46,232.58	0.03
JP3898400001	Mitsubishi	Shs	33,200	JPY 3,968.00	928,468.82	0.61
JP3899600005	Mitsubishi Estate	Shs	56,300	JPY 1,896.50	752,521.33	0.50
JP3900000005	Mitsubishi Heavy Industries	Shs	24,000	JPY 4,806.00	812,928.94	0.53
JP3976000004	Mitsubishi Shokuhin	Shs	1,500	JPY 3,270.00	34,569.78	0.02
JP3902900004	Mitsubishi UFJ Financial Group	Shs	432,554	JPY 651.50	1,986,151.29	1.31
JP3893600001	Mitsui	Shs	91,905	JPY 3,089.00	2,000,850.42	1.32
JP3922800002	Mochida Pharmaceutical	Shs	2,200	JPY 3,375.00	52,330.40	0.03
JP3914400001	Murata Manufacturing	Shs	3,200	JPY 6,632.00	149,572.61	0.10
JP3733000008	NEC	Shs	39,100	JPY 4,625.00	1,274,518.28	0.84
JP3738600000	NGK Spark Plug	Shs	19,000	JPY 2,562.00	343,075.97	0.23
JP3742600004	NHK Spring	Shs	55,100	JPY 851.00	330,475.09	0.22
JP3660400007	Nichias	Shs	5,000	JPY 2,245.00	79,112.28	0.05
JP3657400002	Nikon	Shs	52,400	JPY 1,367.00	504,844.21	0.33
JP3756600007	Nintendo	Shs	9,000	JPY 5,854.00	371,323.81	0.24
JP3733400000	Nippon Electric Glass	Shs	8,400	JPY 2,493.00	147,590.75	0.10
JP3688370000	NIPPON EXPRESS HOLDINGS	Shs	3,500	JPY 7,360.00	181,553.00	0.12
JP3720600000	Nippon Seiki	Shs	16,900	JPY 757.00	90,165.45	0.06
JP3381000003	Nippon Steel	Shs	92,600	JPY 2,006.50	1,309,506.70	0.86
JP3735400008	Nippon Telegraph & Telephone	Shs	78,620	JPY 3,906.00	2,164,326.88	1.42
JP3753000003	Nippon Yusen	Shs	8,700	JPY 2,467.00	151,267.62	0.10
JP3672400003	Nissan Motor	Shs	342,100	JPY 460.20	1,109,576.53	0.73
JP3677200002	Nisshin Oillio Group	Shs	3,500	JPY 3,195.00	78,812.75	0.05
JP3678000005	Nisshinbo Holdings	Shs	35,600	JPY 1,050.00	263,449.19	0.17
JP3684000007	Nitto Denko	Shs	2,200	JPY 7,830.00	121,406.52	0.08
JP3164800009	NOK	Shs	2,800	JPY 1,127.00	22,240.24	0.01
JP3763000001	Noritake	Shs	4,000	JPY 4,015.00	113,188.71	0.07
JP3165700000	NTT Data	Shs	43,600	JPY 1,866.00	573,397.38	0.38
JP3192400004	Okamura	Shs	15,700	JPY 1,380.00	152,699.04	0.10
JP3201200007	Olympus	Shs	90,900	JPY 2,778.50	1,780,048.60	1.17
JP3197600004	Ono Pharmaceutical	Shs	57,400	JPY 3,381.00	1,367,774.93	0.90
JP3201600008	Organo	Shs	2,800	JPY 2,051.00	40,474.48	0.03
JP3200450009	ORIX	Shs	98,300	JPY 2,028.50	1,405,355.20	0.92
JP3833600004	Press Kogyo	Shs	27,000	JPY 394.00	74,975.19	0.05
JP3833740008	Proto	Shs	12,700	JPY 1,030.00	92,193.12	0.06
JP3970300004	Recruit Holdings	Shs	14,100	JPY 4,161.00	413,498.94	0.27
JP3164720009	Renesas Electronics	Shs	108,000	JPY 1,202.00	914,925.64	0.60
JP3974100004	Ricoh Leasing	Shs	1,000	JPY 3,530.00	24,878.96	0.02
JP3972600005	Riken Vitamin	Shs	26,100	JPY 1,757.00	323,198.88	0.21
JP3982800009	Rohm	Shs	12,800	JPY 9,460.00	853,411.87	0.56
JP3323600001	San-Ai Obbli	Shs	6,000	JPY 1,117.00	47,234.79	0.03
JP3324000003	San-In Godo Bank	Shs	15,500	JPY 700.00	76,469.33	0.05

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
JP3342500000	Sanyo Trading	Shs	19,300	JPY 1,034.00	140,648.60	0.09
JP3436120004	SBI Holdings	Shs	37,200	JPY 2,596.00	680,620.78	0.45
JP3414750004	Seiko Epson	Shs	45,900	JPY 1,970.00	637,289.09	0.42
JP3420600003	Sekisui House	Shs	57,000	JPY 2,401.00	964,549.66	0.63
JP3358200008	Shimamura	Shs	6,300	JPY 12,230.00	543,030.95	0.36
JP3371200001	Shin-Etsu Chemical	Shs	14,700	JPY 14,330.00	1,484,639.80	0.98
JP3351150002	Shizuoka Gas	Shs	4,400	JPY 990.00	30,700.50	0.02
JP3363600002	Shofu	Shs	11,400	JPY 2,345.00	188,410.57	0.12
JP3396350005	SKY Perfect JSAT Holdings	Shs	73,100	JPY 517.00	266,357.85	0.18
JP3162600005	SMC	Shs	3,500	JPY 58,220.00	1,436,143.44	0.94
JP3434200006	Sodick	Shs	26,300	JPY 758.00	140,502.01	0.09
JP3436100006	SoftBank Group	Shs	11,998	JPY 4,900.00	414,345.39	0.27
JP3663900003	Sojitz	Shs	6,800	JPY 2,124.00	101,793.72	0.07
JP3165000005	Sompo Holdings	Shs	14,600	JPY 5,762.00	592,903.05	0.39
JP3435000009	Sony	Shs	42,200	JPY 9,286.00	2,761,841.21	1.82
JP3164630000	Square Enix Holdings	Shs	2,200	JPY 6,230.00	96,598.04	0.06
JP3399000003	Star Micronics	Shs	10,200	JPY 1,629.00	117,105.91	0.08
JP3322930003	SUMCO	Shs	23,000	JPY 1,688.00	273,626.31	0.18
JP3404600003	Sumitomo	Shs	115,359	JPY 1,802.50	1,465,494.96	0.96
JP3401400001	Sumitomo Chemical	Shs	193,000	JPY 497.00	676,038.26	0.44
JP3409800004	Sumitomo Forestry	Shs	33,600	JPY 2,205.00	522,162.22	0.34
JP3402600005	Sumitomo Metal Mining	Shs	42,600	JPY 4,160.00	1,248,994.44	0.82
JP3890350006	Sumitomo Mitsui Financial Group	Shs	6,369	JPY 4,024.00	180,628.72	0.12
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	47,508	JPY 4,099.00	1,372,468.04	0.90
JP3336560002	Suntory Beverage & Food	Shs	35,500	JPY 5,130.00	1,283,521.93	0.84
JP3398000004	Suzuken	Shs	15,300	JPY 3,305.00	356,385.86	0.23
JP3460000007	Takara Standard	Shs	5,900	JPY 1,295.00	53,849.21	0.04
JP3454400007	Takasago International	Shs	6,900	JPY 2,647.00	128,724.32	0.08
JP3463000004	Takeda Pharmaceutical	Shs	78,500	JPY 3,767.00	2,084,120.63	1.37
JP3538800008	TDK	Shs	31,100	JPY 4,455.00	976,485.21	0.64
JP3540800004	Teikoku Sen-I	Shs	6,300	JPY 1,548.00	68,733.60	0.05
JP3552230009	Toenec	Shs	4,900	JPY 3,405.00	117,590.10	0.08
JP3602600003	Toho Holdings	Shs	21,100	JPY 1,938.00	288,199.88	0.19
JP3910660004	Tokio Marine Holdings	Shs	64,200	JPY 2,565.00	1,160,593.07	0.76
JP3624900001	Tokushu Tokai Paper	Shs	3,500	JPY 2,956.00	72,917.21	0.05
JP3571400005	Tokyo Electron	Shs	6,200	JPY 35,700.00	1,559,974.43	1.03
JP3573000001	Tokyo Gas	Shs	56,700	JPY 2,451.00	979,453.78	0.64
JP3629000005	Toppan	Shs	43,200	JPY 2,154.00	655,823.57	0.43
JP3616600007	Toyo	Shs	17,700	JPY 1,208.00	150,694.63	0.10
JP3633400001	Toyota Motor	Shs	430,500	JPY 1,876.00	5,691,982.61	3.74
JP3637300009	Trend Micro	Shs	6,900	JPY 7,820.00	380,288.70	0.25
JP3547060008	Tv Tokyo Holdings	Shs	5,700	JPY 1,899.00	76,288.20	0.05
JP3826900007	UACJ	Shs	9,100	JPY 2,003.00	128,463.55	0.08
JP3156400008	Ushio	Shs	23,500	JPY 1,502.00	248,768.49	0.16
JP3687800007	Wavelock Holdings	Shs	23,600	JPY 587.00	97,635.48	0.06
JP3931600005	Yakult Honsha	Shs	23,500	JPY 8,410.00	1,392,904.79	0.92
JP3942800008	Yamaha Motor	Shs	20,100	JPY 2,707.00	383,479.27	0.25
JP3934200001	Yamaichi Electronics	Shs	10,800	JPY 1,788.00	136,097.09	0.09
JP3946200007	Yurtec	Shs	26,900	JPY 705.00	133,659.24	0.09
<b>New Zealand</b>					<b>989,223.14</b>	<b>0.65</b>
NZFBUE0001S0	Fletcher Building	Shs	27,772	NZD 4.84	78,267.81	0.05
NZOCAE0002S0	Oceania Healthcare	Shs	482,766	NZD 0.91	255,804.82	0.17
NZTELE0001S4	Spark New Zealand	Shs	225,030	NZD 5.00	655,150.51	0.43
<b>Singapore</b>					<b>7,548,910.01</b>	<b>4.96</b>
SG1T06929205	China Aviation Oil Singapore	Shs	164,300	SGD 0.75	86,973.72	0.06
SG1L01001701	DBS Group Holdings	Shs	103,860	SGD 33.32	2,458,937.72	1.62

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
MU0117U00026	Golden Agri-Resources	Shs	1,286,800	SGD	0.27	242,298.73	0.16
KYG4124C1096	Grab Holdings -A-	Shs	161,556	USD	2.56	420,500.54	0.28
SG1S04926220	Oversea-Chinese Banking	Shs	234,000	SGD	11.83	1,966,956.80	1.29
SG1CH4000003	Raffles Medical	Shs	170,100	SGD	1.32	159,541.06	0.10
SG1M31001969	United Overseas Bank	Shs	45,200	SGD	26.25	843,066.75	0.55
SG1T56930848	Wilmar International	Shs	446,700	SGD	3.85	1,221,999.14	0.80
SG1T57930854	Yanlord Land Group	Shs	217,900	SGD	0.96	148,635.55	0.10
<b>REITs (Real Estate Investment Trusts)</b>						<b>2,758,013.77</b>	<b>1.82</b>
<b>Australia</b>						<b>2,229,768.68</b>	<b>1.47</b>
AU000000CQR9	Charter Hall Retail Real Estate Investment Trust Real Estate Investment Trust	Shs	142,598	AUD	3.68	347,519.47	0.23
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	125,178	AUD	7.72	639,975.28	0.42
AU000000GOZ8	Growthpoint Properties Australia Real Estate Investment Trust	Shs	10,275	AUD	3.07	20,889.98	0.02
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	275,979	AUD	3.27	597,642.78	0.39
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	542,859	AUD	1.74	623,741.17	0.41
<b>Singapore</b>						<b>528,245.09</b>	<b>0.35</b>
SG2D63974620	AIMS APAC Real Estate Investment Trust	Shs	61,900	SGD	1.28	56,298.24	0.04
SG1M77906915	CapLand Ascendas Real Estate Investment Trust	Shs	246,000	SGD	2.70	471,946.85	0.31
<b>Investment Units</b>						<b>838,416.66</b>	<b>0.55</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>Luxembourg</b>						<b>838,416.66</b>	<b>0.55</b>
LU1941710565	Allianz Global Investors Fund - Allianz Japan Smaller Companies Equity Share -A- EUR - (2.050%)	Shs	7,981	EUR	105.05	838,416.66	0.55
<b>Investments in securities and money-market instruments</b>						<b>147,415,194.63</b>	<b>96.94</b>
<b>Deposits at financial institutions</b>						<b>2,239,622.29</b>	<b>1.47</b>
<b>Sight deposits</b>						<b>2,239,622.29</b>	<b>1.47</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR				1,532,902.05	1.01
	Cash at Broker and Deposits for collateralisation of derivatives	EUR				706,720.24	0.46
<b>Investments in deposits at financial institutions</b>						<b>2,239,622.29</b>	<b>1.47</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>							
Holdings marked with a minus are short positions.							
<b>Listed Derivatives</b>						<b>-327,556.69</b>	<b>-0.22</b>
<b>Futures Transactions</b>						<b>-327,556.69</b>	<b>-0.22</b>
<b>Purchased Index Futures</b>						<b>-327,556.69</b>	<b>-0.22</b>
	JPX-Nikkei 400 Index Futures 12/22	Ctr	273	JPY	16,470.00	-145,651.88	-0.10
	MSCI Pacific ex Japan Index Futures 12/22	Ctr	26	USD	6,270.00	-181,904.81	-0.12
<b>OTC-Dealt Derivatives</b>						<b>1,741,786.91</b>	<b>1.15</b>
<b>Forward Foreign Exchange Transactions</b>						<b>1,741,786.91</b>	<b>1.15</b>
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-28,737,636.93			451,560.31	0.30
	Sold EUR / Bought AUD - 15 Nov 2022	EUR	-1,514,378.37			-33,429.67	-0.02
	Sold EUR / Bought HKD - 15 Nov 2022	EUR	-983,079.03			947.18	0.00
	Sold EUR / Bought JPY - 15 Nov 2022	EUR	-4,709,271.90			-91,734.11	-0.06
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-615,252.85			12,766.73	0.01
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-73,652,478.18			-322,888.16	-0.22
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-8,019,190,493.00			1,771,740.18	1.16
	Sold NZD / Bought EUR - 15 Nov 2022	NZD	-913,180.69			26,959.43	0.02
	Sold SGD / Bought EUR - 15 Nov 2022	SGD	-6,297,424.49			-8,312.12	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-1,773,328.86			-65,822.86	-0.04
<b>Investments in derivatives</b>						<b>1,414,230.22</b>	<b>0.93</b>
<b>Net current assets/liabilities</b>						<b>1,002,068.25</b>	<b>0.66</b>
<b>Net assets of the Subfund</b>						<b>152,071,115.39</b>	<b>100.00</b>

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class I (EUR) (distributing)	WKN: A14 PTX/ISIN: LU1198880772	1,003.80	1,144.35	934.65
- Class IT4 (EUR) (accumulating)	WKN: A2P FF6/ISIN: LU1961092001	51.99	58.07	46.52
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QLF/ISIN: LU1480530226	1,296.05	1,433.29	1,125.04
- Class I2 (EUR) (distributing)	WKN: A2P KK8/ISIN: LU1992136959	49.48	56.43	46.10
Shares in circulation				
- Class I (EUR) (distributing)	WKN: A14 PTX/ISIN: LU1198880772	4,347	13,185	17,407
- Class IT4 (EUR) (accumulating)	WKN: A2P FF6/ISIN: LU1961092001	445,103	119,683	1,060
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QLF/ISIN: LU1480530226	67,048	75,552	61,127
- Class I2 (EUR) (distributing)	WKN: A2P KK8/ISIN: LU1992136959	761,259	886,761	1,039,760
Subfund assets in millions of EUR		152.1	180.4	133.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Japan	59.78
Australia	20.24
Hong Kong	10.04
Singapore	5.31
Other countries	1.57
Other net assets	3.06
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	72.77
- negative interest rate	-19,928.39
Dividend income	5,478,792.57
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	34,858.72
<b>Total income</b>	<b>5,493,795.67</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,087.80
All-in-fee	-1,338,942.08
Other expenses	-1,512.69
<b>Total expenses</b>	<b>-1,356,542.57</b>
<b>Net income/loss</b>	<b>4,137,253.10</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,899,998.66
- financial futures transactions	-170,864.31
- forward foreign exchange transactions	-1,134,966.21
- foreign exchange	-3,883,576.50
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>5,847,844.74</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-25,259,356.39
- financial futures transactions	-228,865.94
- forward foreign exchange transactions	1,986,667.41
- foreign exchange	-23,201.60
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-17,676,911.78</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	147,415,194.63
(Cost price EUR 150,342,375.50)	
Time deposits	0.00
Cash at banks	2,239,622.29
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,094,417.82
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	17,429.36
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,263,973.83
<b>Total Assets</b>	<b>153,030,637.93</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-109,778.93
Unrealised loss on	
- options transactions	0.00
- futures transactions	-327,556.69
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-522,186.92
<b>Total Liabilities</b>	<b>-959,522.54</b>
<b>Net assets of the Subfund</b>	<b>152,071,115.39</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	180,364,914.54
Subscriptions	52,539,227.60
Redemptions	-62,391,392.57
Distribution	-764,722.40
Result of operations	-17,676,911.78
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>152,071,115.39</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,095,181
- issued	910,647
- redeemed	-728,071
<b>- at the end of the reporting period</b>	<b>1,277,757</b>

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

# Allianz Best Styles US Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>2,400,327,939.50</b>	<b>98.39</b>
<b>Equities</b>					<b>2,336,382,556.32</b>	<b>95.77</b>
<b>Bermuda</b>					<b>7,379,551.63</b>	<b>0.30</b>
BMG0692U1099	Axis Capital Holdings	Shs	48,613	USD 50.95	2,476,798.90	0.10
BMG3223R1088	Everest Re Group	Shs	18,188	USD 269.56	4,902,752.73	0.20
<b>Canada</b>					<b>42,505,134.22</b>	<b>1.74</b>
CA11777Q2099	B2Gold	Shs	526,928	CAD 4.23	1,630,687.67	0.07
CA1363851017	Canadian Natural Resources	Shs	97,395	CAD 64.10	4,567,450.34	0.19
CA15135U1093	Cenovus Energy	Shs	492,363	CAD 21.34	7,687,036.92	0.31
CA2918434077	Empire -A-	Shs	132,965	CAD 34.77	3,382,370.45	0.14
CA3180714048	Finning International	Shs	105,691	CAD 24.22	1,872,799.52	0.08
CA9611485090	George Weston	Shs	17,575	CAD 146.80	1,887,558.99	0.08
CA53278L1076	Linamar	Shs	29,089	CAD 53.62	1,141,129.00	0.05
CA5503721063	Lundin Mining	Shs	131,121	CAD 6.97	668,627.41	0.03
CA56501R1064	Manulife Financial	Shs	408,173	CAD 21.55	6,435,328.05	0.26
CA67077M1086	Nutrien	Shs	83,086	CAD 114.47	6,958,228.35	0.28
CA8672241079	Suncor Energy	Shs	78,160	CAD 38.81	2,219,255.66	0.09
CA8849037095	Thomson Reuters	Shs	39,007	CAD 142.08	4,054,661.86	0.16
<b>Ireland</b>					<b>18,213,231.11</b>	<b>0.75</b>
IE00BTN1Y115	Medtronic	Shs	219,692	USD 82.90	18,213,231.11	0.75
<b>Puerto Rico</b>					<b>3,619,405.45</b>	<b>0.15</b>
PR7331747001	Popular	Shs	49,761	USD 72.74	3,619,405.45	0.15
<b>Sweden</b>					<b>950,256.63</b>	<b>0.04</b>
LU1778762911	Spotify Technology	Shs	10,859	USD 87.51	950,256.63	0.04
<b>Switzerland</b>					<b>15,918,630.53</b>	<b>0.65</b>
CH0044328745	Chubb	Shs	85,956	USD 185.20	15,918,630.53	0.65
<b>United Kingdom</b>					<b>9,608,467.02</b>	<b>0.40</b>
MHY271836006	Global Ship Lease -A-	Shs	122,498	USD 15.64	1,915,807.96	0.08
GB00B8W67662	Liberty Global -A-	Shs	119,821	USD 15.92	1,907,749.22	0.08
IE00BDB6Q211	Willis Towers Watson	Shs	28,380	USD 203.84	5,784,909.84	0.24
<b>USA</b>					<b>2,238,187,879.73</b>	<b>91.74</b>
US88579Y1010	3M	Shs	57,173	USD 113.16	6,469,965.96	0.27
US0028241000	Abbott Laboratories	Shs	244,849	USD 99.05	24,251,518.01	0.99
US00287Y1091	AbbVie	Shs	97,725	USD 143.82	14,054,706.30	0.58
US00724F1012	Adobe	Shs	25,461	USD 280.39	7,139,074.08	0.29
US0079031078	Advanced Micro Devices	Shs	233,907	USD 64.63	15,118,316.50	0.62
US00846U1016	Agilent Technologies	Shs	77,401	USD 123.69	9,573,350.27	0.39
US0116591092	Alaska Air Group	Shs	26,253	USD 39.44	1,035,454.50	0.04
US0130911037	Albertsons Companies	Shs	155,695	USD 25.48	3,967,845.50	0.16
US01973R1014	Allison Transmission Holdings	Shs	70,245	USD 34.49	2,423,000.89	0.10
US02079K3059	Alphabet -A-	Shs	492,528	USD 98.17	48,351,539.76	1.98
US02079K1079	Alphabet -C-	Shs	411,037	USD 98.85	40,629,072.70	1.67
US0231351067	Amazon.com	Shs	589,563	USD 115.68	68,202,982.51	2.80
US0258161092	American Express	Shs	102,040	USD 138.85	14,168,354.31	0.58
US0268747849	American International Group	Shs	160,443	USD 48.03	7,705,593.07	0.32
US03076C1062	Ameriprise Financial	Shs	9,501	USD 255.89	2,431,165.86	0.10
US03073E1055	AmerisourceBergen	Shs	39,127	USD 137.12	5,365,005.77	0.22
US0320951017	Amphenol -A-	Shs	39,853	USD 68.44	2,727,658.24	0.11
US0326541051	Analog Devices	Shs	100,270	USD 143.08	14,346,964.80	0.59
US0367521038	Anthem	Shs	36,468	USD 460.31	16,786,486.00	0.69
IE00BLP1HW54	Aon -A-	Shs	8,618	USD 273.04	2,353,026.96	0.10
US0378331005	Apple	Shs	1,304,181	USD 143.58	187,250,520.64	7.68
US0382221051	Applied Materials	Shs	55,745	USD 85.07	4,742,229.05	0.19
US0394831020	Archer-Daniels-Midland	Shs	113,765	USD 81.23	9,241,210.24	0.38
US0427351004	Arrow Electronics	Shs	22,955	USD 93.75	2,151,947.03	0.09
US04621X1081	Assurant	Shs	3,396	USD 148.89	505,622.54	0.02
US00206R1023	AT&T	Shs	790,006	USD 15.65	12,363,262.89	0.51

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US0476491081	Atkore	Shs	30,477	USD 77.27	2,354,971.08	0.10
US0530151036	Automatic Data Processing	Shs	40,132	USD 229.50	9,210,441.49	0.38
US0533321024	AutoZone	Shs	2,980	USD 2,175.64	6,483,420.47	0.27
US0536111091	Avery Dennison	Shs	7,284	USD 164.86	1,200,838.20	0.05
US0605051046	Bank of America	Shs	346,621	USD 30.90	10,709,230.84	0.44
US0718131099	Baxter International	Shs	141,834	USD 55.73	7,903,814.54	0.32
US09062X1037	Biogen	Shs	13,197	USD 266.31	3,514,558.47	0.14
US0905722072	Bio-Rad Laboratories -A-	Shs	12,286	USD 421.46	5,178,063.06	0.21
US09073M1045	Bio-Techne	Shs	3,822	USD 287.83	1,100,083.78	0.05
US09247X1019	BlackRock	Shs	2,068	USD 568.26	1,175,166.20	0.05
US1101221083	Bristol-Myers Squibb	Shs	274,334	USD 72.26	19,823,969.32	0.81
US11135F1012	Broadcom	Shs	31,271	USD 453.60	14,184,400.55	0.58
US1156372096	Brown-Forman -B-	Shs	19,845	USD 67.92	1,347,852.16	0.06
BMG169621056	Bunge	Shs	52,999	USD 82.87	4,392,199.27	0.18
US14040H1059	Capital One Financial	Shs	98,753	USD 94.40	9,322,415.13	0.38
US14316J1088	Carlyle Group	Shs	125,215	USD 26.44	3,310,941.04	0.14
US14448C1045	Carrier Global	Shs	31,844	USD 35.89	1,143,017.26	0.05
US12504L1098	CBRE Group -A-	Shs	78,146	USD 68.31	5,338,308.22	0.22
US12514G1085	CDW	Shs	38,584	USD 160.19	6,180,927.96	0.25
US1508701034	Celanese	Shs	50,849	USD 89.90	4,571,168.33	0.19
US15135B1017	Centene	Shs	95,222	USD 78.28	7,453,800.67	0.31
US1252691001	CF Industries Holdings	Shs	60,245	USD 97.81	5,892,404.52	0.24
US16119P1084	Charter Communications -A-	Shs	12,941	USD 315.00	4,076,375.44	0.17
US16411R2085	Cheniere Energy	Shs	3,527	USD 165.58	583,983.68	0.02
US1667641005	Chevron	Shs	246,092	USD 145.88	35,901,064.73	1.47
US1255231003	Cigna	Shs	34,306	USD 282.72	9,699,003.02	0.40
US1729081059	Cintas	Shs	12,396	USD 392.55	4,866,044.04	0.20
US17275R1023	Cisco Systems	Shs	566,297	USD 40.88	23,151,574.24	0.95
US1729674242	Citigroup	Shs	366,718	USD 42.72	15,664,873.88	0.64
US1746101054	Citizens Financial Group	Shs	146,714	USD 34.11	5,004,509.17	0.21
US1258961002	CMS Energy	Shs	85,701	USD 60.19	5,158,336.42	0.21
US12621E1038	CNO Financial Group	Shs	124,523	USD 18.13	2,257,418.07	0.09
US1912161007	Coca-Cola	Shs	449,682	USD 57.01	25,634,387.27	1.05
US20030N1019	Comcast -A-	Shs	585,028	USD 30.66	17,939,480.54	0.74
US2058871029	Conagra Brands	Shs	148,952	USD 33.52	4,992,290.43	0.20
US20825C1045	ConocoPhillips	Shs	200,271	USD 104.46	20,919,944.57	0.86
US2172041061	Copart	Shs	46,199	USD 110.63	5,110,778.51	0.21
US2193501051	Corning	Shs	31,637	USD 29.85	944,303.52	0.04
US22052L1044	Corteva	Shs	54,142	USD 57.65	3,121,314.29	0.13
US22160K1051	Costco Wholesale	Shs	56,652	USD 482.67	27,344,115.81	1.12
US1270971039	Coterra Energy	Shs	199,820	USD 26.17	5,229,283.21	0.21
US1264081035	CSX	Shs	345,964	USD 27.40	9,479,193.22	0.39
US2310211063	Cummins	Shs	22,949	USD 206.17	4,731,288.46	0.19
US1266501006	CVS Health	Shs	190,885	USD 97.73	18,654,569.91	0.76
US2358511028	Danaher	Shs	69,020	USD 264.17	18,232,913.67	0.75
US23918K1088	DaVita	Shs	34,400	USD 84.61	2,910,463.32	0.12
US2441991054	Deere	Shs	23,227	USD 343.63	7,981,394.13	0.33
US24906P1093	DENTSPLY SIRONA	Shs	76,741	USD 29.37	2,254,225.05	0.09
US2521311074	Dexcom	Shs	89,181	USD 82.73	7,378,137.65	0.30
US25278X1090	Diamondback Energy	Shs	55,612	USD 121.84	6,775,822.08	0.28
US2547091080	Discover Financial Services	Shs	38,490	USD 92.12	3,545,850.22	0.15
US2567461080	Dollar Tree	Shs	44,777	USD 137.89	6,174,464.77	0.25
US25746U1097	Dominion Energy	Shs	129,217	USD 71.61	9,252,862.65	0.38
US2576511099	Donaldson	Shs	10,440	USD 50.07	522,758.08	0.02
US2600031080	Dover	Shs	56,126	USD 118.81	6,668,208.27	0.27
US2605571031	Dow	Shs	163,730	USD 44.50	7,285,990.24	0.30

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US23331A1097	DR Horton	Shs	35,208 USD	68.89	2,425,351.39	0.10
US26441C2044	Duke Energy	Shs	185,306 USD	95.83	17,758,294.62	0.73
US23355L1061	DXC Technology	Shs	18,404 USD	24.86	457,522.69	0.02
US2786421030	eBay	Shs	176,163 USD	37.98	6,690,708.26	0.27
US2788651006	Ecolab	Shs	7,129 USD	147.04	1,048,273.71	0.04
US2810201077	Edison International	Shs	108,438 USD	57.90	6,278,825.01	0.26
US28176E1082	Edwards Lifesciences	Shs	107,908 USD	84.48	9,115,581.28	0.37
US2855121099	Electronic Arts	Shs	2,468 USD	118.37	292,148.31	0.01
US5324571083	Eli Lilly	Shs	24,229 USD	332.55	8,057,380.04	0.33
US2910111044	Emerson Electric	Shs	132,512 USD	74.77	9,908,099.81	0.41
US29364G1031	Entergy	Shs	52,233 USD	103.42	5,401,949.97	0.22
US26875P1012	EOG Resource	Shs	37,169 USD	113.84	4,231,314.09	0.17
US29977A1051	Evercore -A-	Shs	29,219 USD	81.37	2,377,601.89	0.10
US30040W1080	Eversource Energy	Shs	137,079 USD	80.19	10,992,744.17	0.45
US30161N1019	Exelon	Shs	230,380 USD	38.04	8,763,810.71	0.36
US31428X1063	FedEx	Shs	47,410 USD	153.48	7,276,618.93	0.30
US31620R3030	Fidelity National Financial	Shs	103,687 USD	36.54	3,788,640.24	0.16
US33616C1009	First Republic Bank	Shs	3,760 USD	133.70	502,718.15	0.02
US3024913036	FMC	Shs	4,482 USD	107.13	480,150.33	0.02
US3453708600	Ford Motor	Shs	570,274 USD	11.56	6,591,408.81	0.27
US34964C1062	Fortune Brands Home & Security	Shs	54,939 USD	54.95	3,018,891.51	0.12
US35909D1090	Frontier Communications Parent	Shs	120,063 USD	23.36	2,804,489.90	0.12
US3666511072	Gartner	Shs	1,907 USD	280.82	535,515.65	0.02
US3703341046	General Mills	Shs	137,449 USD	78.31	10,763,406.74	0.44
US37045V1008	General Motors	Shs	377,956 USD	33.52	12,667,611.85	0.52
BMG3922B1072	Genpact	Shs	60,276 USD	44.48	2,681,069.13	0.11
US3724601055	Genuine Parts	Shs	34,911 USD	150.85	5,266,418.26	0.22
US37247D1063	Genworth Financial -A-	Shs	631,901 USD	3.58	2,260,521.56	0.09
US3755581036	Gilead Sciences	Shs	202,861 USD	63.56	12,892,960.48	0.53
US38141G1040	Goldman Sachs Group	Shs	51,166 USD	298.39	15,267,425.14	0.63
US4165151048	Hartford Financial Services Group	Shs	101,381 USD	63.13	6,400,426.35	0.26
US4278661081	Hershey	Shs	31,803 USD	225.52	7,172,316.24	0.29
US42824C1099	Hewlett Packard Enterprise	Shs	322,610 USD	12.21	3,940,140.46	0.16
US43300A2033	Hilton Worldwide Holdings	Shs	13,266 USD	122.80	1,629,042.54	0.07
US4364401012	Hologic	Shs	77,215 USD	65.50	5,057,621.11	0.21
US4370761029	Home Depot	Shs	124,247 USD	280.47	34,847,946.35	1.43
US4448591028	Humana	Shs	23,609 USD	494.84	11,682,704.99	0.48
US45167R1041	IDEX	Shs	3,434 USD	201.79	692,953.47	0.03
US45168D1046	IDEXX Laboratories	Shs	2,790 USD	334.36	932,878.17	0.04
US4523271090	Illumina	Shs	1,328 USD	195.30	259,361.50	0.01
US4581401001	Intel	Shs	379,633 USD	26.58	10,091,831.87	0.41
US4606901001	Interpublic Group of Companies	Shs	144,014 USD	25.85	3,722,402.59	0.15
US4612021034	Intuit	Shs	32,600 USD	399.87	13,035,613.25	0.53
US46120E6023	Intuitive Surgical	Shs	41,163 USD	190.52	7,842,200.31	0.32
US4663131039	Jabil	Shs	15,558 USD	59.58	926,871.33	0.04
US4781601046	Johnson & Johnson	Shs	112,615 USD	165.80	18,671,215.75	0.77
US46625H1005	JPMorgan Chase	Shs	371,398 USD	106.98	39,731,204.29	1.63
US4878361082	Kellogg	Shs	96,583 USD	72.07	6,960,804.80	0.29
US49338L1035	Keysight Technologies	Shs	54,562 USD	160.04	8,732,261.47	0.36
US49456B1017	Kinder Morgan	Shs	296,739 USD	16.85	4,999,679.45	0.20
US4824801009	KLA	Shs	20,329 USD	313.10	6,365,060.05	0.26
US5006432000	Korn Ferry	Shs	37,531 USD	48.03	1,802,500.66	0.07
US5007541064	Kraft Heinz	Shs	231,114 USD	33.82	7,815,908.47	0.32
US5010441013	Kroger	Shs	19,752 USD	45.02	889,314.76	0.04
US50540R4092	Laboratory Corporation of America Holdings	Shs	22,465 USD	209.60	4,708,699.94	0.19
US5502411037	Lumen Technologies	Shs	443,923 USD	7.44	3,301,378.11	0.14

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US56418H1005	ManpowerGroup	Shs	4,540	USD 65.09	295,496.54	0.01
US5658491064	Marathon Oil	Shs	307,301	USD 22.98	7,060,412.56	0.29
US5719032022	Marriott International -A-	Shs	52,781	USD 141.59	7,473,363.50	0.31
US5717481023	Marsh & McLennan Companies	Shs	34,986	USD 151.81	5,311,224.83	0.22
US57636Q1040	Mastercard -A-	Shs	92,227	USD 288.98	26,651,585.90	1.09
US5801351017	McDonald's	Shs	5,105	USD 236.20	1,205,825.91	0.05
US58933Y1055	Merck	Shs	333,348	USD 87.31	29,103,656.50	1.19
US30303M1027	Meta Platforms -A-	Shs	110,695	USD 137.46	15,216,174.22	0.62
US59156R1086	MetLife	Shs	159,469	USD 61.54	9,813,760.37	0.40
US5528481030	MGIC Investment	Shs	201,338	USD 13.17	2,651,750.11	0.11
US5950171042	Microchip Technology	Shs	98,752	USD 62.47	6,168,773.08	0.25
US5951121038	Micron Technology	Shs	156,994	USD 50.40	7,911,724.72	0.32
US5949181045	Microsoft	Shs	684,220	USD 239.33	163,753,517.33	6.71
US6098391054	Monolithic Power Systems	Shs	13,325	USD 368.21	4,906,445.95	0.20
US6174464486	Morgan Stanley	Shs	61,649	USD 80.47	4,961,198.47	0.20
US61945C1036	Mosaic	Shs	104,437	USD 48.76	5,092,619.97	0.21
US55354G1004	MSCI	Shs	3,797	USD 426.48	1,619,339.98	0.07
US6247561029	Mueller Industries	Shs	35,050	USD 59.83	2,096,941.57	0.09
US64110D1046	NetApp	Shs	70,947	USD 63.42	4,499,787.79	0.18
US64110L1061	Netflix	Shs	29,574	USD 241.56	7,143,770.25	0.29
US65336K1034	Nexstar Media Group -A-	Shs	15,499	USD 168.01	2,604,046.21	0.11
US6558441084	Norfolk Southern	Shs	44,160	USD 216.20	9,547,481.87	0.39
US66765N1054	Northwest Natural Holding	Shs	24,024	USD 45.26	1,087,225.51	0.04
US67066G1040	NVIDIA	Shs	237,381	USD 123.14	29,231,319.48	1.20
US6745991058	Occidental Petroleum	Shs	116,045	USD 62.59	7,263,053.12	0.30
US6708371033	OGE Energy	Shs	68,187	USD 37.71	2,571,204.53	0.11
US68268W1036	OneMain Holdings	Shs	65,325	USD 29.93	1,955,091.67	0.08
US68389X1054	Oracle	Shs	265,310	USD 61.87	16,415,467.26	0.67
US67103H1077	O'Reilly Automotive	Shs	12,314	USD 717.24	8,832,100.16	0.36
US6937181088	PACCAR	Shs	89,540	USD 85.52	7,657,774.10	0.31
US70432V1026	Paycom Software	Shs	8,170	USD 337.01	2,753,331.76	0.11
US70450Y1038	PayPal Holdings	Shs	16,156	USD 89.38	1,444,071.59	0.06
US69327R1014	PDC Energy	Shs	8,790	USD 58.29	512,328.38	0.02
US7134481081	PepsiCo	Shs	49,360	USD 167.89	8,287,193.40	0.34
US7140461093	PerkinElmer	Shs	37,710	USD 122.29	4,611,724.54	0.19
US7170811035	Pfizer	Shs	424,281	USD 44.50	18,880,518.08	0.77
US7194051022	Photronics	Shs	54,498	USD 15.06	820,469.46	0.03
US7427181091	Procter & Gamble	Shs	298,201	USD 129.69	38,673,982.91	1.59
US7445731067	Public Service Enterprise Group	Shs	7,954	USD 57.36	456,227.79	0.02
US7458671010	PulteGroup	Shs	109,127	USD 38.43	4,194,151.98	0.17
US74624M1027	Pure Storage -A-	Shs	25,119	USD 27.65	694,572.70	0.03
US6936561009	PVH	Shs	39,185	USD 46.81	1,834,158.35	0.08
US74736K1016	Qorvo	Shs	43,621	USD 82.42	3,595,233.35	0.15
US7475251036	QUALCOMM	Shs	160,844	USD 115.72	18,613,554.16	0.76
US74834L1008	Quest Diagnostics	Shs	36,533	USD 125.58	4,587,798.58	0.19
US75886F1075	Regeneron Pharmaceuticals	Shs	10,170	USD 697.15	7,089,985.13	0.29
US7591EP1005	Regions Financial	Shs	277,802	USD 20.02	5,562,429.17	0.23
US7595091023	Reliance Steel & Aluminum	Shs	16,543	USD 175.71	2,906,814.35	0.12
US7607591002	Republic Services	Shs	46,576	USD 138.51	6,451,165.61	0.26
US7611521078	ResMed	Shs	23,362	USD 220.14	5,142,960.72	0.21
US7703231032	Robert Half International	Shs	55,166	USD 76.59	4,224,899.14	0.17
US7766961061	Roper Technologies	Shs	12,110	USD 369.57	4,475,540.84	0.18
US79466L3024	Salesforce	Shs	8,130	USD 147.94	1,202,755.75	0.05
US80689H1023	Schneider National -B-	Shs	55,708	USD 21.23	1,182,805.57	0.05
US81762P1021	ServiceNow	Shs	12,850	USD 388.47	4,991,818.30	0.20
US83088M1027	Skyworks Solutions	Shs	45,561	USD 89.95	4,098,089.03	0.17

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US78467J1007	SS&C Technologies Holdings	Shs	61,738 USD	48.87	3,017,349.06	0.12
US8552441094	Starbucks	Shs	42,951 USD	87.24	3,746,898.73	0.15
US8603721015	Stewart Information Services	Shs	17,933 USD	44.07	790,248.51	0.03
US86800U1043	Super Micro Computer	Shs	34,861 USD	54.87	1,912,797.45	0.08
US78486Q1013	SVB Financial Group	Shs	3,681 USD	340.53	1,253,498.52	0.05
US87165B1035	Synchrony Financial	Shs	189,018 USD	29.06	5,493,253.97	0.23
US8716071076	Synopsys	Shs	38,679 USD	311.60	12,052,414.85	0.49
US87612G1013	Targa Resources	Shs	21,863 USD	61.27	1,339,505.78	0.05
US87612E1064	Target	Shs	1,865 USD	152.96	285,268.13	0.01
CH0102993182	TE Connectivity	Shs	33,671 USD	113.41	3,818,512.21	0.16
US88160R1014	Tesla	Shs	196,661 USD	270.28	53,152,594.45	2.18
US8835561023	Thermo Fisher Scientific	Shs	38,581 USD	520.59	20,084,801.65	0.82
US8725401090	TJX Companies	Shs	26,553 USD	61.81	1,641,302.48	0.07
US8725901040	T-Mobile US	Shs	24,889 USD	135.68	3,376,858.08	0.14
US8923561067	Tractor Supply	Shs	33,543 USD	188.93	6,337,402.19	0.26
US89417E1091	Travelers Companies	Shs	52,197 USD	155.87	8,136,000.47	0.33
US9024941034	Tyson Foods -A-	Shs	88,351 USD	67.36	5,951,742.59	0.24
US90384S3031	Ulta Beauty	Shs	13,271 USD	407.88	5,412,931.05	0.22
US9078181081	Union Pacific	Shs	57,091 USD	200.73	11,460,095.66	0.47
US9113121068	United Parcel Service -B-	Shs	62,077 USD	166.59	10,341,591.43	0.42
US91324P1021	UnitedHealth Group	Shs	69,155 USD	512.75	35,459,087.32	1.45
US91529Y1064	Unum Group	Shs	83,118 USD	39.10	3,249,810.73	0.13
US91879Q1094	Vail Resorts	Shs	3,650 USD	215.19	785,459.32	0.03
US91913Y1001	Valero Energy	Shs	48,019 USD	108.07	5,189,209.15	0.21
US92047W1018	Valvoline	Shs	23,629 USD	25.80	609,560.15	0.03
US92343V1044	Verizon Communications	Shs	516,178 USD	38.94	20,098,695.33	0.82
US92532F1003	Vertex Pharmaceuticals	Shs	32,759 USD	295.05	9,665,692.33	0.40
US9282541013	Virtu Financial -A-	Shs	111,931 USD	21.09	2,360,754.74	0.10
US92826C8394	Visa -A-	Shs	9,043 USD	181.45	1,640,820.36	0.07
US9288811014	Vontier	Shs	111,222 USD	17.34	1,928,869.43	0.08
US9291601097	Vulcan Materials	Shs	10,051 USD	158.99	1,598,057.80	0.07
US0844231029	W R Berkley	Shs	90,218 USD	65.68	5,925,688.39	0.24
US9314271084	Walgreens Boots Alliance	Shs	106,077 USD	31.79	3,372,499.17	0.14
US9311421039	Walmart	Shs	33,871 USD	133.27	4,513,931.44	0.19
US2546871060	Walt Disney	Shs	11,547 USD	98.20	1,133,919.61	0.05
US9344231041	Warner Bros Discovery	Shs	105,003 USD	11.75	1,233,762.36	0.05
US9497461015	Wells Fargo	Shs	117,682 USD	40.81	4,802,820.13	0.20
US9553061055	West Pharmaceutical Services	Shs	17,214 USD	253.20	4,358,667.07	0.18
US9581021055	Western Digital	Shs	28,917 USD	32.43	937,714.29	0.04
US96145D1054	Westrock	Shs	157,912 USD	31.62	4,993,434.20	0.20
US3848021040	WW Grainger	Shs	12,486 USD	490.65	6,126,245.04	0.25
US98311A1051	Wyndham Hotels & Resorts	Shs	121,934 USD	62.51	7,621,805.48	0.31
US9884981013	Yum! Brands	Shs	20,094 USD	108.04	2,170,865.68	0.09
US98978V1035	Zoetis	Shs	92,102 USD	152.11	14,009,848.44	0.57
<b>REITs (Real Estate Investment Trusts)</b>					<b>63,945,383.18</b>	<b>2.62</b>
<b>USA</b>					<b>63,945,383.18</b>	<b>2.62</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	71,600 USD	213.72	15,302,352.00	0.63
US1331311027	Camden Property Real Estate Investment Trust	Shs	29,707 USD	118.22	3,511,961.54	0.14
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	55,171 USD	144.25	7,958,416.75	0.33
US2644115055	Duke Real Estate Investment Trust	Shs	101,003 USD	47.97	4,845,113.91	0.20
US2971781057	Essex Property Real Estate Investment Trust	Shs	5,176 USD	238.66	1,235,304.16	0.05
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	26,753 USD	168.83	4,516,708.99	0.18
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	32,236 USD	153.62	4,952,094.32	0.20
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	46,984 USD	40.18	1,887,817.12	0.08
US74340W1036	Prologis Real Estate Investment Trust	Shs	67,576 USD	101.19	6,838,015.44	0.28

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US74460D1090	Public Storage Real Estate Investment Trust	Shs	6,223	USD 287.49	1,789,050.27	0.07
US78410G1040	SBA Communications Real Estate Investment Trust	Shs	14,847	USD 282.27	4,190,862.69	0.17
US8621211007	STORE Capital Real Estate Investment Trust	Shs	44,831	USD 31.29	1,402,761.99	0.06
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	198,736	USD 27.75	5,514,924.00	0.23
<b>Investments in securities and money-market instruments</b>					<b>2,400,327,939.50</b>	<b>98.39</b>
<b>Deposits at financial institutions</b>					<b>81,430,972.91</b>	<b>3.34</b>
<b>Sight deposits</b>					<b>81,430,972.91</b>	<b>3.34</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			17,690,972.91	0.73
	Cash at Broker and Deposits for collateralisation of derivatives	USD			63,740,000.00	2.61
<b>Investments in deposits at financial institutions</b>					<b>81,430,972.91</b>	<b>3.34</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-43,103,133.95</b>	<b>-1.77</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-43,103,133.95</b>	<b>-1.77</b>
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-20,186,567.92		276,123.52	0.01
	Sold EUR / Bought CAD - 15 Nov 2022	EUR	-11,151.39		-184.67	0.00
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-139.37		-4.72	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-193,231,614.51		2,342,843.13	0.08
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-7,623.76		315.84	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-1,239,581,199.49		-45,722,227.05	-1.86
<b>Investments in derivatives</b>					<b>-43,103,133.95</b>	<b>-1.77</b>
<b>Net current assets/liabilities</b>					<b>1,076,665.55</b>	<b>0.04</b>
<b>Net assets of the Subfund</b>					<b>2,439,732,444.01</b>	<b>100.00</b>

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



## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A12 GSH/ISIN: LU1157230142	200.46	204.75	154.33
- Class AT (EUR) (accumulating) WKN: A1W YZY/ISIN: LU0933100637	296.17	303.84	228.95
- Class AT (H2-EUR) (accumulating) WKN: A1W YZZ/ISIN: LU0933100983	192.81	238.31	183.41
- Class CT (H-EUR) (accumulating) WKN: A14 SPJ/ISIN: LU1228143191	147.27	182.60	141.16
- Class IT (EUR) (accumulating) WKN: A14 2RR/ISIN: LU1311290925	1,985.95	2,014.95	1,510.17
- Class IT4 (EUR) (accumulating) WKN: A2N 77X/ISIN: LU1901058062	--	35.05	26.25
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF7/ISIN: LU1479564368	1,559.66	1,908.28	1,458.42
- Class I2 (EUR) (distributing) WKN: A2P KK4/ISIN: LU1992136363	34.10	34.72	26.17
- Class P (EUR) (distributing) WKN: A11 937/ISIN: LU1093758610	2,064.97	2,101.79	1,584.40
- Class RT (H2-EUR) (accumulating) WKN: A2P 27E/ISIN: LU2158812706	123.45	151.48	115.94
- Class W (EUR) (distributing) WKN: A12 GSJ/ISIN: LU1157231629	2,058.45	2,098.59	1,582.80
- Class W (H2-EUR) (distributing) WKN: A1W 8DZ/ISIN: LU0993948628	--	2,101.59	1,616.05
- Class WT (EUR) (accumulating) WKN: A1W 601/ISIN: LU0982019712	2,996.58	3,026.49	2,260.58
- Class WT (H-EUR) (accumulating) WKN: A1W 602/ISIN: LU0982019803	1,918.90	2,347.64	1,790.64
- Class RT (GBP) (accumulating) WKN: A12 ESW/ISIN: LU1136182216	--	254.83	202.61
- Class AT (USD) (accumulating) WKN: A2A KYW/ISIN: LU1428085952	17.44	21.01	15.98
- Class I (USD) (distributing) WKN: A1W 7WG/ISIN: LU0988857909	1,970.77	2,367.09	1,799.97
- Class P2 (USD) (distributing) WKN: A12 D92/ISIN: LU1132059038	172.66	207.39	157.72
- Class WT (USD) (accumulating) WKN: A1J Y4R/ISIN: LU0788520384	2,860.05	3,417.02	2,577.68
Shares in circulation	5,506,957	6,197,198	6,550,592
- Class A (EUR) (distributing) WKN: A12 GSH/ISIN: LU1157230142	185,261	161,218	348,005
- Class AT (EUR) (accumulating) WKN: A1W YZY/ISIN: LU0933100637	86,882	66,991	54,355
- Class AT (H2-EUR) (accumulating) WKN: A1W YZZ/ISIN: LU0933100983	2,140,455	2,744,356	2,382,434
- Class CT (H-EUR) (accumulating) WKN: A14 SPJ/ISIN: LU1228143191	131,297	134,748	175,273
- Class IT (EUR) (accumulating) WKN: A14 2RR/ISIN: LU1311290925	9,176	9,322	9,005
- Class IT4 (EUR) (accumulating) WKN: A2N 77X/ISIN: LU1901058062	--	1,800	1,800
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF7/ISIN: LU1479564368	372,926	322,239	319,392
- Class I2 (EUR) (distributing) WKN: A2P KK4/ISIN: LU1992136363	837,480	1,194,780	1,640,580
- Class P (EUR) (distributing) WKN: A11 937/ISIN: LU1093758610	1,244	1,368	1,478
- Class RT (H2-EUR) (accumulating) WKN: A2P 27E/ISIN: LU2158812706	8,126	100	100
- Class W (EUR) (distributing) WKN: A12 GSJ/ISIN: LU1157231629	2,412	2,412	2,834
- Class W (H2-EUR) (distributing) WKN: A1W 8DZ/ISIN: LU0993948628	--	7,168	32,283
- Class WT (EUR) (accumulating) WKN: A1W 601/ISIN: LU0982019712	73,260	31,571	35,436
- Class WT (H-EUR) (accumulating) WKN: A1W 602/ISIN: LU0982019803	5,912	4,487	2,000
- Class RT (GBP) (accumulating) WKN: A12 ESW/ISIN: LU1136182216	--	815	920
- Class AT (USD) (accumulating) WKN: A2A KYW/ISIN: LU1428085952	1,265,074	1,110,779	1,047,045
- Class I (USD) (distributing) WKN: A1W 7WG/ISIN: LU0988857909	9,663	6,674	5,397
- Class P2 (USD) (distributing) WKN: A12 D92/ISIN: LU1132059038	8,258	10,369	10,319
- Class WT (USD) (accumulating) WKN: A1J Y4R/ISIN: LU0788520384	369,531	386,001	481,298
Subfund assets in millions of USD	2,439.7	3,143.5	2,665.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Equities USA	91.74
REITs (Real Estate Investment Trusts) USA	2.62
Equities other countries	4.03
Other net assets	1.61
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	179,185.25
- negative interest rate	-25,271.24
Dividend income	31,992,765.81
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	257,721.61
<b>Total income</b>	<b>32,404,401.43</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-479,116.74
All-in-fee	-20,624,939.36
Other expenses	-29,349.36
<b>Total expenses</b>	<b>-21,133,405.46</b>
<b>Net income/loss</b>	<b>11,270,995.97</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	402,946,807.57
- financial futures transactions	0.00
- forward foreign exchange transactions	-210,902,165.32
- foreign exchange	208,022.48
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>203,523,660.70</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-878,856,154.19
- financial futures transactions	0.00
- forward foreign exchange transactions	-10,895,374.10
- foreign exchange	-807,454.18
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-687,035,321.77</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	2,400,327,939.50
(Cost price USD 2,466,370,841.68)	
Time deposits	0.00
Cash at banks	81,430,972.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,355,878.46
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,321,332.96
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,619,282.49
<b>Total Assets</b>	<b>2,488,055,406.32</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-925,382.09
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,675,163.78
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-45,722,416.44
<b>Total Liabilities</b>	<b>-48,322,962.31</b>
<b>Net assets of the Subfund</b>	<b>2,439,732,444.01</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	3,143,455,204.03
Subscriptions	941,755,031.84
Redemptions	-958,219,025.66
Distribution	-223,444.43
Result of operations	-687,035,321.77
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>2,439,732,444.01</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	6,197,198
- issued	3,060,973
- redeemed	-3,751,214
<b>- at the end of the reporting period</b>	<b>5,506,957</b>

# Allianz Better World Defensive

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>124,152,405.50</b>	<b>95.15</b>
<b>Equities</b>					<b>38,741,084.81</b>	<b>29.69</b>
<b>Australia</b>					<b>904,859.63</b>	<b>0.69</b>
AU000000BXB1	Brambles	Shs	119,226	AUD 11.46	904,859.63	0.69
<b>Belgium</b>					<b>473,223.12</b>	<b>0.36</b>
BE0974320526	Umicore	Shs	15,864	EUR 29.83	473,223.12	0.36
<b>Brazil</b>					<b>105,621.25</b>	<b>0.08</b>
KYG687071012	Pagueseguro Digital -A-	Shs	7,930	USD 13.10	105,621.25	0.08
<b>Canada</b>					<b>1,384,034.27</b>	<b>1.06</b>
CA0158571053	Algonquin Power & Utilities	Shs	55,944	CAD 15.16	630,863.44	0.48
CA6665111002	Northland Power	Shs	7,490	CAD 40.48	225,530.34	0.17
CA85472N1096	Stantec	Shs	11,787	CAD 60.18	527,640.49	0.41
<b>Chile</b>					<b>578,218.53</b>	<b>0.44</b>
GB0000456144	Antofagasta	Shs	45,557	GBP 11.13	578,218.53	0.44
<b>Denmark</b>					<b>915,951.92</b>	<b>0.70</b>
DK0060094928	Orsted	Shs	6,517	DKK 609.30	533,963.76	0.41
DK0061539921	Vestas Wind Systems	Shs	20,516	DKK 138.46	381,988.16	0.29
<b>Finland</b>					<b>363,853.94</b>	<b>0.28</b>
FI0009014575	Metso Outotec	Shs	54,339	EUR 6.70	363,853.94	0.28
<b>France</b>					<b>463,042.59</b>	<b>0.36</b>
FR0010220475	Alstom	Shs	27,777	EUR 16.67	463,042.59	0.36
<b>Germany</b>					<b>245,995.40</b>	<b>0.19</b>
DE0005419105	CANCOM	Shs	1,103	EUR 23.80	26,251.40	0.02
DE0007165631	Sartorius	Shs	630	EUR 348.80	219,744.00	0.17
<b>Hong Kong</b>					<b>596,805.41</b>	<b>0.46</b>
HK0000069689	AIA Group	Shs	70,400	HKD 65.45	596,805.41	0.46
<b>Indonesia</b>					<b>216,240.57</b>	<b>0.17</b>
ID1000118201	Bank Rakyat Indonesia	Shs	721,300	IDR 4,490.00	216,240.57	0.17
<b>Ireland</b>					<b>1,425,046.43</b>	<b>1.09</b>
IE0004906560	Kerry Group -A-	Shs	4,599	EUR 90.92	418,141.08	0.32
IE00B1RR8406	Smurfit Kappa Group	Shs	16,022	EUR 29.16	467,201.52	0.36
IE00BK9ZQ967	Trane Technologies	Shs	3,609	USD 147.08	539,703.83	0.41
<b>Israel</b>					<b>226,621.91</b>	<b>0.17</b>
US83417M1045	SolarEdge Technologies	Shs	939	USD 237.37	226,621.91	0.17
<b>Italy</b>					<b>611,914.93</b>	<b>0.47</b>
IT0003128367	Enel	Shs	142,904	EUR 4.28	611,914.93	0.47
<b>Japan</b>					<b>879,412.86</b>	<b>0.67</b>
JP3266400005	Kubota	Shs	36,300	JPY 2,004.00	512,698.35	0.39
JP3734800000	Nidec	Shs	6,400	JPY 8,130.00	366,714.51	0.28
<b>Luxembourg</b>					<b>529,732.74</b>	<b>0.41</b>
LU1704650164	Befesa	Shs	6,117	EUR 30.76	188,158.92	0.15
FR0014000MR3	Eurofins Scientific	Shs	5,691	EUR 60.02	341,573.82	0.26
<b>Norway</b>					<b>464,588.89</b>	<b>0.36</b>
NO0012470089	TOMRA Systmes	Shs	26,028	NOK 187.38	464,588.89	0.36
<b>Spain</b>					<b>462,868.00</b>	<b>0.35</b>
ES0127797019	EDP Renovaveis	Shs	21,680	EUR 21.35	462,868.00	0.35
<b>Sweden</b>					<b>383,626.42</b>	<b>0.29</b>
SE0000695876	Alfa Laval	Shs	15,426	SEK 271.30	383,626.42	0.29
<b>Switzerland</b>					<b>2,481,539.23</b>	<b>1.90</b>
CH0002432174	Bucher Industries	Shs	1,051	CHF 306.40	335,343.16	0.26
CH1169151003	Georg Fischer	Shs	9,468	CHF 46.70	460,440.06	0.35
CH0013841017	Lonza Group	Shs	698	CHF 471.60	342,789.25	0.26
CH0012032048	Roche Holding	Shs	2,715	CHF 322.45	911,654.30	0.70
CH0435377954	SIG Combibloc Group	Shs	20,982	CHF 19.74	431,312.46	0.33
<b>The Netherlands</b>					<b>456,282.50</b>	<b>0.35</b>
NL0000009827	DSM	Shs	3,985	EUR 114.50	456,282.50	0.35
<b>United Kingdom</b>					<b>2,279,570.61</b>	<b>1.75</b>
GB0002318888	Cranswick	Shs	7,548	GBP 26.64	229,302.00	0.18
GB0004052071	Halma	Shs	22,084	GBP 20.17	507,955.14	0.39

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## Investment Portfolio as at 30/09/2022

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VGG6564A1057	Nomad Foods	Shs	24,597 USD	14.91	372,974.05	0.29
GB0007908733	SSE	Shs	27,389 GBP	15.46	482,866.85	0.37
GB00BP92CJ43	Tate & Lyle	Shs	39,040 GBP	6.79	302,110.20	0.23
GB00B10RZP78	Unilever	Shs	8,398 GBP	40.14	384,362.37	0.29
<b>Uruguay</b>					<b>220,998.91</b>	<b>0.17</b>
KYG290181018	Dlocal	Shs	10,471 USD	20.76	220,998.91	0.17
<b>USA</b>					<b>22,071,034.75</b>	<b>16.92</b>
US00287Y1091	AbbVie	Shs	5,476 USD	143.82	800,724.36	0.61
US0010841023	AGCO	Shs	3,023 USD	97.34	299,192.04	0.23
US0126531013	Albemarle	Shs	2,619 USD	267.48	712,256.84	0.55
US0304201033	American Water Works	Shs	5,428 USD	134.23	740,762.22	0.57
US0394831020	Archer-Daniels-Midland	Shs	6,557 USD	81.23	541,537.91	0.41
US05352A1007	Avantor	Shs	23,170 USD	20.36	479,526.00	0.37
US0565251081	Badger Meter	Shs	9,705 USD	94.83	935,763.44	0.72
US05550J1016	BJ's Wholesale Club Holdings	Shs	9,131 USD	75.04	696,681.79	0.53
BMG169621056	Bunge	Shs	6,775 USD	82.87	570,856.78	0.44
US1488061029	Catalent	Shs	4,842 USD	74.85	368,494.86	0.28
US2441991054	Deere	Shs	2,918 USD	343.63	1,019,469.94	0.78
US2788651006	Ecolab	Shs	4,041 USD	147.04	604,141.17	0.46
US29355A1079	Enphase Energy	Shs	2,094 USD	279.98	596,082.28	0.46
US3364331070	First Solar	Shs	5,147 USD	131.94	690,443.42	0.53
US40412C1018	HCA Healthcare	Shs	4,662 USD	189.13	896,447.84	0.69
US4364401012	Hologic	Shs	4,997 USD	65.50	332,780.19	0.26
US45167R1041	IDEX	Shs	4,101 USD	201.79	841,389.43	0.64
US4612021034	Intuit	Shs	1,763 USD	399.87	716,753.27	0.55
US50540R4092	Laboratory Corporation of America Holdings	Shs	2,877 USD	209.60	613,109.37	0.47
US58470H1014	Medifast	Shs	1,825 USD	109.23	202,687.47	0.16
US60770K1079	Moderna	Shs	3,148 USD	118.98	380,810.62	0.29
US65339F1012	NextEra Energy	Shs	10,432 USD	80.59	854,730.96	0.66
US6703461052	Nucor	Shs	5,567 USD	106.10	600,541.62	0.46
US6907421019	Owens Corning	Shs	2,399 USD	78.81	192,232.71	0.15
US75886F1075	Regeneron Pharmaceuticals	Shs	1,256 USD	697.15	890,261.34	0.68
CA8676EP1086	SunOpta	Shs	65,028 USD	9.24	610,948.34	0.47
US88162G1031	Tetra Tech	Shs	3,537 USD	127.94	460,083.58	0.35
US8835561023	Thermo Fisher Scientific	Shs	1,696 USD	520.59	897,683.86	0.69
US8923561067	Tractor Supply	Shs	2,500 USD	188.93	480,233.97	0.37
US8962391004	Trimble	Shs	11,691 USD	55.69	661,907.50	0.51
US92532F1003	Vertex Pharmaceuticals	Shs	3,365 USD	295.05	1,009,464.15	0.77
US94106L1098	Waste Management	Shs	6,140 USD	163.16	1,018,536.99	0.78
US98419M1009	Xylem	Shs	9,739 USD	88.77	878,973.41	0.67
US9892071054	Zebra Technologies -A-	Shs	1,748 USD	267.56	475,525.08	0.36
<b>Bonds</b>					<b>85,262,313.54</b>	<b>65.35</b>
<b>Belgium</b>					<b>1,025,865.97</b>	<b>0.79</b>
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	1,100.0 %	85.07	935,773.85	0.72
BE0002875566	3.0000 % KBC Group EUR MTN 22/30	EUR	100.0 %	90.09	90,092.12	0.07
<b>Denmark</b>					<b>637,352.49</b>	<b>0.49</b>
XS2410368042	0.7500 % AP Moller - Maersk EUR MTN 21/31	EUR	400.0 %	75.24	300,959.96	0.23
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	350.0 %	96.11	336,392.53	0.26
<b>France</b>					<b>20,206,346.15</b>	<b>15.49</b>
FR0013453040	0.2500 % Alstom EUR MTN 19/26	EUR	700.0 %	87.82	614,714.80	0.47
FR00140003P3	0.1000 % Banque Fédérative du Crédit Mutuel EUR MTN 20/27	EUR	400.0 %	83.58	334,316.16	0.26
FR001400AJX2	2.2500 % Bouygues EUR Notes 22/29	EUR	1,500.0 %	90.41	1,356,084.90	1.04
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	1,400.0 %	84.72	1,186,057.74	0.91
FR0014004016	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon MTN 21/26	EUR	1,300.0 %	90.35	1,174,572.75	0.90
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	600.0 %	74.26	445,542.72	0.34

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FR0013519279	1.6250 % Covivio EUR Notes 20/30	EUR	200.0	% 80.06	160,119.98	0.12
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	1,800.0	% 79.41	1,429,295.04	1.10
XS2067135421	0.3750 % Crédit Agricole EUR MTN 19/25	EUR	1,300.0	% 91.49	1,189,429.67	0.91
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	1,700.0	% 84.14	1,430,353.65	1.10
FR0014006FE2	0.5200 % Danone EUR MTN 21/30	EUR	1,400.0	% 78.51	1,099,172.76	0.84
FR0013495181	0.5710 % Danone EUR MTN 20/27	EUR	700.0	% 89.03	623,208.11	0.48
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	1,380.0	% 84.48	1,165,799.85	0.89
FR0013322989	1.6250 % Gecina EUR MTN 18/30	EUR	800.0	% 84.71	677,654.24	0.52
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	1,200.0	% 76.43	917,130.00	0.70
FR0013384567	1.4500 % La Poste EUR MTN 18/28	EUR	1,500.0	% 89.51	1,342,717.80	1.03
FR001400CN47	2.6250 % La Poste EUR MTN 22/28	EUR	400.0	% 96.25	385,016.40	0.29
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	500.0	% 79.81	399,046.40	0.31
FR001400AF72	2.3750 % Orange EUR MTN 22/32	EUR	1,500.0	% 89.66	1,344,852.30	1.03
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	1,100.0	% 83.91	923,009.01	0.71
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	1,100.0	% 85.17	936,824.57	0.72
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	200.0	% 95.85	191,707.70	0.15
FR0013405040	1.7500 % Unibail-Rodamco-Westfield EUR MTN 19/34	EUR	200.0	% 66.16	132,328.20	0.10
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	500.0	% 92.34	461,684.70	0.35
FR0010033381	6.1250 % Veolia Environnement EUR MTN 03/33	EUR	250.0	% 114.28	285,706.70	0.22
<b>Germany</b>					<b>8,845,228.59</b>	<b>6.78</b>
XS2177580250	0.7500 % E.ON EUR MTN 20/28	EUR	500.0	% 85.58	427,897.40	0.33
XS2463505581	0.8750 % E.ON EUR MTN 22/25	EUR	750.0	% 94.89	711,670.73	0.55
XS2433244246	0.8750 % E.ON EUR MTN 22/34	EUR	1,050.0	% 68.29	717,092.67	0.55
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	300.0	% 95.85	287,556.00	0.22
XS2485162163	2.2500 % Evonik Industries EUR MTN 22/27	EUR	1,500.0	% 90.82	1,362,288.90	1.04
XS2530219349	2.6250 % Henkel EUR Notes 22/27	EUR	400.0	% 97.37	389,485.08	0.30
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	600.0	% 97.84	587,065.44	0.45
XS1897340854	0.5000 % Kreditanstalt für Wiederaufbau EUR MTN 18/26	EUR	1,300.0	% 92.72	1,205,406.15	0.92
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	1,500.0	% 86.96	1,304,343.75	1.00
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	300.0	% 95.48	286,443.75	0.22
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	1,300.0	% 71.59	930,624.63	0.71
DE000A3MQS56	1.3750 % Vonovia EUR MTN 22/26	EUR	700.0	% 90.76	635,354.09	0.49
<b>Ireland</b>					<b>2,520,971.95</b>	<b>1.93</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	700.0	% 83.65	585,565.19	0.45
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	350.0	% 97.12	339,931.34	0.26
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	2,100.0	% 75.98	1,595,475.42	1.22
<b>Italy</b>					<b>4,252,861.59</b>	<b>3.26</b>
XS2403533263	1.0000 % A2A EUR MTN 21/33	EUR	450.0	% 64.33	289,501.83	0.22
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	1,300.0	% 74.38	966,906.07	0.74
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	1,400.0	% 84.33	1,180,564.84	0.90
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	400.0	% 97.15	388,607.24	0.30
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	900.0	% 84.12	757,119.24	0.58
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	500.0	% 71.83	359,161.25	0.28
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	400.0	% 77.75	311,001.12	0.24
<b>Japan</b>					<b>3,142,100.65</b>	<b>2.41</b>
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	400.0	% 90.46	361,832.32	0.28
XS2528323780	3.4900 % Mizuho Financial Group EUR MTN 22/27	EUR	800.0	% 96.59	772,706.88	0.59
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	800.0	% 83.37	666,991.60	0.51
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	1,700.0	% 78.86	1,340,569.85	1.03
<b>Luxembourg</b>					<b>5,004,192.32</b>	<b>3.83</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	400.0	% 77.94	311,758.08	0.24
XS2401704189	1.2500 % Acef Holding EUR Notes 21/30	EUR	600.0	% 73.53	441,177.30	0.34

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XS2397357463	0.9000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/29	EUR	1,850.0 %	75.58	1,398,203.18	1.07
XS1960678685	2.2500 % Medtronic Global Holdings EUR Notes 19/39	EUR	100.0 %	78.76	78,756.21	0.06
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	1,200.0 %	75.47	905,624.16	0.69
XS2535308477	3.0000 % Medtronic Global Holdings EUR Notes 22/28	EUR	350.0 %	97.18	340,146.14	0.26
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	600.0 %	74.74	448,434.00	0.34
XS2485265214	3.1250 % Prologis International Funding II EUR MTN 22/31	EUR	750.0 %	89.37	670,257.53	0.51
XS2455401328	1.2500 % Segro Capital EUR MTN 22/26	EUR	300.0 %	90.15	270,461.34	0.21
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	200.0 %	69.69	139,374.38	0.11
<b>Norway</b>					<b>586,053.53</b>	<b>0.45</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	500.0 %	97.93	489,665.00	0.38
XS2532312548	2.8750 % Statkraft EUR MTN 22/29	EUR	100.0 %	96.39	96,388.53	0.07
<b>Portugal</b>					<b>2,125,171.53</b>	<b>1.63</b>
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	1,900.0 %	84.62	1,607,844.03	1.23
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	600.0 %	86.22	517,327.50	0.40
<b>Spain</b>					<b>9,523,884.24</b>	<b>7.30</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	1,300.0 %	84.38	1,096,920.11	0.84
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	1,400.0 %	93.54	1,309,546.28	1.00
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	1,400.0 %	87.02	1,218,335.16	0.93
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	1,500.0 %	81.43	1,221,459.30	0.94
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	2,500.0 %	91.04	2,275,947.75	1.74
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	400.0 %	85.52	342,066.12	0.26
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR-Notes 21/99	EUR	300.0 %	77.15	231,453.30	0.18
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	1,100.0 %	76.50	841,510.78	0.65
XS2484587048	2.5920 % Telefónica Emisiones EUR MTN 22/31	EUR	1,100.0 %	89.70	986,645.44	0.76
<b>Supranational</b>					<b>441,524.05</b>	<b>0.34</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	500.0 %	88.30	441,524.05	0.34
<b>Sweden</b>					<b>5,731,321.33</b>	<b>4.39</b>
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	2,200.0 %	77.74	1,710,368.22	1.31
XS2489627047	1.8750 % SBAB Bank EUR MTN Notes 22/25	EUR	450.0 %	95.73	430,789.41	0.33
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	500.0 %	86.08	430,412.80	0.33
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	1,600.0 %	81.14	1,298,298.72	0.99
XS2532247892	3.1250 % SKF EUR Notes 22/28	EUR	300.0 %	95.76	287,272.56	0.22
XS2527451905	2.6250 % Svenska Handelsbanken EUR Notes 22/29	EUR	300.0 %	93.72	281,157.66	0.22
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	1,200.0 %	86.17	1,034,023.08	0.79
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	300.0 %	86.33	258,998.88	0.20
<b>The Netherlands</b>					<b>16,573,866.84</b>	<b>12.70</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	1,700.0 %	77.74	1,321,560.45	1.01
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	200.0 %	97.10	194,192.74	0.15
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	700.0 %	82.73	579,105.80	0.44
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	800.0 %	80.56	644,469.92	0.49
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	1,400.0 %	88.87	1,244,145.70	0.95
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	550.0 %	68.53	376,934.42	0.29
XS2459544339	1.8750 % EDP Finance EUR MTN 22/29	EUR	100.0 %	87.28	87,275.72	0.07
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/99	EUR	500.0 %	94.49	472,425.25	0.36
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	1,200.0 %	95.18	1,142,218.56	0.88

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	100.0 %	92.41	92,411.00	0.07
XS2486270858	6.0000 % KPN EUR FLR-Notes 22/99	EUR	200.0 %	97.92	195,832.00	0.15
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,600.0 %	85.03	1,360,542.08	1.04
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	1,800.0 %	80.37	1,446,581.70	1.11
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	850.0 %	90.92	772,803.00	0.59
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	2,000.0 %	87.67	1,753,459.40	1.34
XS2475955543	2.6250 % Philips EUR MTN 22/33	EUR	850.0 %	85.07	723,105.88	0.56
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	1,200.0 %	90.88	1,090,601.04	0.84
XS2410367747	2.8800 % Telefónica Europe EUR FLR-Notes 21/99	EUR	1,300.0 %	76.77	998,066.94	0.77
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	1,000.0 %	94.07	940,683.30	0.72
XS2398710546	0.7500 % Vesteda Finance EUR MTN 21/31	EUR	1,300.0 %	73.41	954,373.16	0.73
DE000A19NS93	1.1250 % Vonovia Finance EUR MTN 17/25	EUR	200.0 %	91.54	183,078.78	0.14
<b>United Kingdom</b>					<b>1,682,825.23</b>	<b>1.29</b>
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	1,700.0 %	94.20	1,601,426.69	1.23
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	100.0 %	71.38	81,398.54	0.06
<b>USA</b>					<b>2,962,747.08</b>	<b>2.27</b>
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	1,400.0 %	82.91	1,160,786.48	0.89
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	2,000.0 %	90.10	1,801,960.60	1.38
<b>Participating Shares</b>					<b>149,007.15</b>	<b>0.11</b>
<b>Kazakhstan</b>					<b>149,007.15</b>	<b>0.11</b>
US48581R2058	0.0000 % Kaspi.KZ (GDR's)	Shs	2,484 USD	59.00	149,007.15	0.11
<b>Investments in securities and money-market instruments</b>					<b>124,152,405.50</b>	<b>95.15</b>
<b>Deposits at financial institutions</b>					<b>5,403,161.85</b>	<b>4.14</b>
<b>Sight deposits</b>					<b>5,403,161.85</b>	<b>4.14</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			5,403,161.85	4.14
<b>Investments in deposits at financial institutions</b>					<b>5,403,161.85</b>	<b>4.14</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>696,086.49</b>	<b>0.54</b>
<b>Futures Transactions</b>					<b>696,086.49</b>	<b>0.54</b>
<b>Sold Bond Futures</b>					<b>590,220.00</b>	<b>0.46</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-69 EUR	138.22	455,470.00	0.35
	Euro BTP Futures 12/22	Ctr	-25 EUR	111.55	134,750.00	0.11
<b>Sold Index Futures</b>					<b>105,866.49</b>	<b>0.08</b>
	Russell 2000 E-Mini Index Futures 12/22	Ctr	-10 USD	1,682.10	105,866.49	0.08
<b>Investments in derivatives</b>					<b>696,086.49</b>	<b>0.54</b>
<b>Net current assets/liabilities</b>					<b>225,758.94</b>	<b>0.17</b>
<b>Net assets of the Subfund</b>					<b>130,477,412.78</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A3C UBT/ISIN: LU2364420633	95.27	--
- Class AT (EUR) (accumulating)	WKN: A3C UBU/ISIN: LU2364420716	81.49	--
- Class C (EUR) (distributing)	WKN: A3C UBV/ISIN: LU2364420807	89.50	--
- Class CT2 (EUR) (accumulating)	WKN: A3D SJW/ISIN: LU2514904908	94.63	--
- Class IT2 (EUR) (accumulating)	WKN: A3C UBW/ISIN: LU2364420989	899.15	--
- Class P (EUR) (distributing)	WKN: A3C UBX/ISIN: LU2364421102	898.91	--
- Class WT (EUR) (accumulating)	WKN: A3C M83/ISIN: LU2334260911	812.91	980.52
Shares in circulation		1,198,969	20,000
- Class A (EUR) (distributing)	WKN: A3C UBT/ISIN: LU2364420633	3,925	--
- Class AT (EUR) (accumulating)	WKN: A3C UBU/ISIN: LU2364420716	972	--
- Class C (EUR) (distributing)	WKN: A3C UBV/ISIN: LU2364420807	1,164,473	--
- Class CT2 (EUR) (accumulating)	WKN: A3D SJW/ISIN: LU2514904908	10	--
- Class IT2 (EUR) (accumulating)	WKN: A3C UBW/ISIN: LU2364420989	2,930	--
- Class P (EUR) (distributing)	WKN: A3C UBX/ISIN: LU2364421102	17,370	--
- Class WT (EUR) (accumulating)	WKN: A3C M83/ISIN: LU2334260911	9,289	20,000
Subfund assets in millions of EUR		130.5	19.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	19.19
France	15.85
The Netherlands	13.05
Spain	7.65
Germany	6.97
Sweden	4.68
Luxembourg	4.24
Italy	3.73
Japan	3.08
United Kingdom	3.04
Ireland	3.02
Other countries	10.65
Other net assets	4.85
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	531,965.14
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	869.94
- negative interest rate	-10,943.75
Dividend income	248,909.82
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	497.20
<b>Total income</b>	<b>771,298.35</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-23,750.74
All-in-fee	-650,797.27
Other expenses	0.00
<b>Total expenses</b>	<b>-674,548.01</b>
<b>Net income/loss</b>	<b>96,750.34</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,054,489.76
- financial futures transactions	554,773.73
- forward foreign exchange transactions	-3,098.86
- foreign exchange	836,794.65
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>430,730.10</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-11,177,688.20
- financial futures transactions	678,226.49
- forward foreign exchange transactions	-696.80
- foreign exchange	585.11
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-10,068,843.30</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	124,152,405.50
(Cost price EUR 135,731,611.91)	
Time deposits	0.00
Cash at banks	5,403,161.85
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	495,555.74
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	80,240.30
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	696,086.49
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>130,827,449.88</b>
Liabilities to banks	-186,868.30
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-14,855.67
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-148,313.13
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-350,037.10</b>
<b>Net assets of the Subfund</b>	<b>130,477,412.78</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	19,610,466.97
Subscriptions	142,006,368.11
Redemptions	-21,070,579.00
Result of operations	-10,068,843.30
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>130,477,412.78</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	20,000
- issued	1,224,387
- redeemed	-45,418
<b>- at the end of the reporting period</b>	<b>1,198,969</b>

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

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>135,926,229.22</b>	<b>96.15</b>
<b>Equities</b>					<b>98,576,409.35</b>	<b>69.73</b>
<b>Australia</b>					<b>2,268,660.82</b>	<b>1.61</b>
AU000000BXB1	Brambles	Shs	298,923	AUD 11.46	2,268,660.82	1.61
<b>Belgium</b>					<b>1,186,518.08</b>	<b>0.84</b>
BE0974320526	Umicore	Shs	39,776	EUR 29.83	1,186,518.08	0.84
<b>Brazil</b>					<b>597,765.66</b>	<b>0.42</b>
KYG687071012	Pagseguro Digital -A-	Shs	44,880	USD 13.10	597,765.66	0.42
<b>Canada</b>					<b>3,479,188.29</b>	<b>2.46</b>
CA0158571053	Algonquin Power & Utilities	Shs	140,264	CAD 15.16	1,581,714.39	1.12
CA6665111002	Northland Power	Shs	19,081	CAD 40.48	574,545.31	0.41
CA85472N1096	Stantec	Shs	29,553	CAD 60.18	1,322,928.59	0.93
<b>Chile</b>					<b>1,367,521.03</b>	<b>0.97</b>
GB0000456144	Antofagasta	Shs	107,745	GBP 11.13	1,367,521.03	0.97
<b>Denmark</b>					<b>2,302,504.43</b>	<b>1.63</b>
DK0060094928	Orsted	Shs	16,385	DKK 609.30	1,342,488.28	0.95
DK0061539921	Vestas Wind Systems	Shs	51,561	DKK 138.46	960,016.15	0.68
<b>Finland</b>					<b>1,021,347.58</b>	<b>0.72</b>
FI0009014575	Metso Outotec	Shs	152,531	EUR 6.70	1,021,347.58	0.72
<b>France</b>					<b>1,179,019.09</b>	<b>0.84</b>
FR0010220475	Alstom	Shs	70,727	EUR 16.67	1,179,019.09	0.84
<b>Germany</b>					<b>590,659.60</b>	<b>0.42</b>
DE0005419105	CANCOM	Shs	1,662	EUR 23.80	39,555.60	0.03
DE0007165631	Sartorius	Shs	1,580	EUR 348.80	551,104.00	0.39
<b>Hong Kong</b>					<b>1,500,490.88</b>	<b>1.06</b>
HK0000069689	AIA Group	Shs	177,000	HKD 65.45	1,500,490.88	1.06
<b>Indonesia</b>					<b>878,542.88</b>	<b>0.62</b>
ID1000118201	Bank Rakyat Indonesia	Shs	2,930,500	IDR 4,490.00	878,542.88	0.62
<b>Ireland</b>					<b>3,681,278.95</b>	<b>2.60</b>
IE0004906560	Kerry Group -A-	Shs	11,909	EUR 90.92	1,082,766.28	0.76
IE00B1RR8406	Smurfit Kappa Group	Shs	40,172	EUR 29.16	1,171,415.52	0.83
IE00BK9ZQ967	Trane Technologies	Shs	9,543	USD 147.08	1,427,097.15	1.01
<b>Israel</b>					<b>497,651.10</b>	<b>0.35</b>
US83417M1045	SolarEdge Technologies	Shs	2,062	USD 237.37	497,651.10	0.35
<b>Italy</b>					<b>1,544,641.58</b>	<b>1.09</b>
IT0003128367	Enel	Shs	360,729	EUR 4.28	1,544,641.58	1.09
<b>Japan</b>					<b>2,038,720.39</b>	<b>1.44</b>
JP3266400005	Kubota	Shs	91,200	JPY 2,004.00	1,288,101.63	0.91
JP3734800000	Nidec	Shs	13,100	JPY 8,130.00	750,618.76	0.53
<b>Luxembourg</b>					<b>1,316,279.82</b>	<b>0.93</b>
LU1704650164	Befesa	Shs	15,180	EUR 30.76	466,936.80	0.33
FR0014000MR3	Eurofins Scientific	Shs	14,151	EUR 60.02	849,343.02	0.60
<b>Norway</b>					<b>1,164,827.94</b>	<b>0.83</b>
NO0012470089	TOMRA Systems	Shs	65,258	NOK 187.38	1,164,827.94	0.83
<b>Spain</b>					<b>1,160,521.95</b>	<b>0.82</b>
ES0127797019	EDP Renovaveis	Shs	54,357	EUR 21.35	1,160,521.95	0.82
<b>Sweden</b>					<b>961,876.23</b>	<b>0.68</b>
SE0000695876	Alfa Laval	Shs	38,678	SEK 271.30	961,876.23	0.68
<b>Switzerland</b>					<b>6,221,735.87</b>	<b>4.40</b>
CH0002432174	Bucher Industries	Shs	2,636	CHF 306.40	841,069.99	0.59
CH1169151003	Georg Fischer	Shs	23,740	CHF 46.70	1,154,504.33	0.82
CH0013841017	Lonza Group	Shs	1,750	CHF 471.60	859,428.63	0.61
CH0012032048	Roche Holding	Shs	6,806	CHF 322.45	2,285,347.77	1.62
CH0435377954	SIG Combibloc Group	Shs	52,606	CHF 19.74	1,081,385.15	0.76
<b>The Netherlands</b>					<b>1,181,525.50</b>	<b>0.84</b>
NL0000009827	DSM	Shs	10,319	EUR 114.50	1,181,525.50	0.84
<b>United Kingdom</b>					<b>5,629,309.27</b>	<b>3.98</b>
GB0002318888	Cranswick	Shs	18,926	GBP 26.64	574,956.22	0.41
GB0004052071	Halma	Shs	52,984	GBP 20.17	1,218,687.52	0.86

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
VGG6564A1057	Nomad Foods	Shs	61,672 USD	14.91	935,156.96	0.66
GB0007908733	SSE	Shs	68,670 GBP	15.46	1,210,649.04	0.86
GB00BP92CJ43	Tate & Lyle	Shs	96,103 GBP	6.79	743,691.00	0.52
GB00B10RZP78	Unilever	Shs	20,673 GBP	40.14	946,168.53	0.67
<b>Uruguay</b>					<b>1,099,380.43</b>	<b>0.78</b>
KYG290181018	Dlocal	Shs	52,089 USD	20.76	1,099,380.43	0.78
<b>USA</b>					<b>55,706,441.98</b>	<b>39.40</b>
US00287Y1091	AbbVie	Shs	13,725 USD	143.82	2,006,928.74	1.42
US0010841023	AGCO	Shs	7,446 USD	97.34	736,944.73	0.52
US0126531013	Albemarle	Shs	6,568 USD	267.48	1,786,217.23	1.26
US0304201033	American Water Works	Shs	13,610 USD	134.23	1,857,364.37	1.31
US0394831020	Archer-Daniels-Midland	Shs	14,842 USD	81.23	1,225,790.10	0.87
US05352A1007	Avantor	Shs	58,092 USD	20.36	1,202,271.24	0.85
US0565251081	Badger Meter	Shs	24,333 USD	94.83	2,346,206.27	1.66
US05550J1016	BJ's Wholesale Club Holdings	Shs	22,044 USD	75.04	1,681,924.58	1.19
BMG169621056	Bunge	Shs	16,209 USD	82.87	1,365,759.05	0.97
US1488061029	Catalent	Shs	12,140 USD	74.85	923,900.80	0.65
US2441991054	Deere	Shs	7,319 USD	343.63	2,557,059.82	1.81
US2788651006	Ecolab	Shs	10,466 USD	147.04	1,564,697.23	1.11
US29355A1079	Enphase Energy	Shs	5,249 USD	279.98	1,494,190.96	1.06
US3364331070	First Solar	Shs	12,901 USD	131.94	1,730,602.42	1.22
US40412C1018	HCA Healthcare	Shs	12,079 USD	189.13	2,322,649.82	1.64
US4364401012	Hologic	Shs	12,528 USD	65.50	834,314.63	0.59
US45167R1041	IDEX	Shs	10,283 USD	201.79	2,109,731.18	1.49
US4612021034	Intuit	Shs	4,270 USD	399.87	1,735,982.11	1.23
US50540R4092	Laboratory Corporation of America Holdings	Shs	7,214 USD	209.60	1,537,355.24	1.09
US58470H1014	Medifast	Shs	9,915 USD	109.23	1,101,176.06	0.78
US60770K1079	Moderna	Shs	7,912 USD	118.98	957,107.25	0.68
US65339F1012	NextEra Energy	Shs	26,155 USD	80.59	2,142,972.42	1.52
US6703461052	Nucor	Shs	13,959 USD	106.10	1,505,830.86	1.06
US6907421019	Owens Corning	Shs	6,208 USD	78.81	497,449.22	0.35
US75886F1075	Regeneron Pharmaceuticals	Shs	3,148 USD	697.15	2,231,323.80	1.58
CA8676EP1086	SunOpta	Shs	162,993 USD	9.24	1,531,345.02	1.08
US88162G1031	Tetra Tech	Shs	8,870 USD	127.94	1,153,786.08	0.82
US8835561023	Thermo Fisher Scientific	Shs	4,256 USD	520.59	2,252,678.37	1.59
US8923561067	Tractor Supply	Shs	6,268 USD	188.93	1,204,042.61	0.85
US8962391004	Trimble	Shs	29,313 USD	55.69	1,659,609.49	1.17
US92532F1003	Vertex Pharmaceuticals	Shs	8,441 USD	295.05	2,532,210.08	1.79
US94106L1098	Waste Management	Shs	15,396 USD	163.16	2,553,973.20	1.81
US98419M1009	Xylem	Shs	24,419 USD	88.77	2,203,886.61	1.56
US9892071054	Zebra Technologies -A-	Shs	4,261 USD	267.56	1,159,160.39	0.82
<b>Bonds</b>					<b>36,614,382.01</b>	<b>25.90</b>
<b>Belgium</b>					<b>175,162.47</b>	<b>0.12</b>
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	100.0 %	85.07	85,070.35	0.06
BE0002875566	3.0000 % KBC Group EUR MTN 22/30	EUR	100.0 %	90.09	90,092.12	0.06
<b>Denmark</b>					<b>670,848.16</b>	<b>0.47</b>
XS2410368042	0.7500 % AP Moller - Maersk EUR MTN 21/31	EUR	700.0 %	75.24	526,679.93	0.37
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	150.0 %	96.11	144,168.23	0.10
<b>France</b>					<b>7,252,065.75</b>	<b>5.13</b>
FR00140003P3	0.1000 % Banque Fédérative du Crédit Mutuel EUR MTN 20/27	EUR	100.0 %	83.58	83,579.04	0.06
FR001400AJX2	2.2500 % Bouygues EUR Notes 22/29	EUR	500.0 %	90.41	452,028.30	0.32
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	600.0 %	84.72	508,310.46	0.36
FR0014004016	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon MTN 25.11.2026	EUR	500.0 %	90.35	451,758.75	0.32
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	700.0 %	74.26	519,799.84	0.37
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	700.0 %	79.41	555,836.96	0.39

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2067135421	0.3750 % Crédit Agricole EUR MTN 19/25	EUR	400.0 %	91.49	365,978.36	0.26
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	700.0 %	84.14	588,969.15	0.42
FR0014006FE2	0.5200 % Danone EUR MTN 21/30	EUR	700.0 %	78.51	549,586.38	0.39
FR0013495181	0.5710 % Danone SA EUR MTN 20/27	EUR	300.0 %	89.03	267,089.19	0.19
FR0013322989	1.6250 % Gecina EUR MTN 18/30	EUR	500.0 %	84.71	423,533.90	0.30
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	500.0 %	76.43	382,137.50	0.27
FR0013384567	1.4500 % La Poste EUR MTN 18/28	EUR	600.0 %	89.51	537,087.12	0.38
FR001400CN47	2.6250 % La Poste EUR MTN 22/28	EUR	200.0 %	96.25	192,508.20	0.13
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	200.0 %	79.81	159,618.56	0.11
FR001400AF72	2.3750 % Orange EUR MTN 22/32	EUR	600.0 %	89.66	537,940.92	0.38
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	400.0 %	83.91	335,639.64	0.24
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	400.0 %	85.17	340,663.48	0.24
<b>Germany</b>					<b>3,754,453.44</b>	<b>2.66</b>
XS2463505581	0.8750 % E.ON EUR MTN 22/25	EUR	300.0 %	94.89	284,668.29	0.20
XS2433244246	0.8750 % E.ON EUR MTN 22/34	EUR	500.0 %	68.29	341,472.70	0.24
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	200.0 %	95.85	191,704.00	0.14
XS2530219349	2.6250 % Henkel EUR Notes 22/27	EUR	200.0 %	97.37	194,742.54	0.14
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	300.0 %	97.84	293,532.72	0.21
XS1897340854	0.5000 % Kreditanstalt für Wiederaufbau EUR MTN 18/26	EUR	500.0 %	92.72	463,617.75	0.33
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	800.0 %	86.96	695,650.00	0.49
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	200.0 %	95.48	190,962.50	0.13
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	900.0 %	71.59	644,278.59	0.46
DE000A3MQS56	1.3750 % Vonovia EUR MTN 22/26	EUR	500.0 %	90.76	453,824.35	0.32
<b>Ireland</b>					<b>1,509,793.98</b>	<b>1.07</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	200.0 %	83.65	167,304.34	0.12
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	600.0 %	97.12	582,739.44	0.41
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	1,000.0 %	75.98	759,750.20	0.54
<b>Italy</b>					<b>2,022,232.23</b>	<b>1.43</b>
XS2403533263	1.0000 % A2A EUR MTN 21/33	EUR	500.0 %	64.33	321,668.70	0.23
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	500.0 %	74.38	371,886.95	0.26
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	600.0 %	84.33	505,956.36	0.36
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	150.0 %	97.15	145,727.72	0.10
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	200.0 %	84.12	168,248.72	0.12
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	600.0 %	71.83	430,993.50	0.30
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	100.0 %	77.75	77,750.28	0.06
<b>Japan</b>					<b>1,552,141.80</b>	<b>1.10</b>
XS2528323780	3.4900 % Mizuho Financial Group EUR MTN 22/27	EUR	400.0 %	96.59	386,353.44	0.27
XS2411311579	0.0820 % NTT Finance EUR MTN 21/25	EUR	400.0 %	90.92	363,667.16	0.26
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	300.0 %	83.37	250,121.85	0.18
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	700.0 %	78.86	551,999.35	0.39
<b>Luxembourg</b>					<b>2,107,839.27</b>	<b>1.49</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	200.0 %	77.94	155,879.04	0.11
XS2401704189	1.2500 % Acef Holding EUR Notes 21/30	EUR	700.0 %	73.53	514,706.85	0.36
XS2397357463	0.9000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/29	EUR	500.0 %	75.58	377,892.75	0.27
XS1960678685	2.2500 % Medtronic Global Holdings EUR Notes 19/39	EUR	100.0 %	78.76	78,756.21	0.05
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	500.0 %	75.47	377,343.40	0.27
XS2535308477	3.0000 % Medtronic Global Holdings EUR Notes 22/28	EUR	150.0 %	97.18	145,776.92	0.10
XS2485265214	3.1250 % Prologis International Funding II EUR MTN 22/31	EUR	200.0 %	89.37	178,735.34	0.13
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	400.0 %	69.69	278,748.76	0.20

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
<b>Norway</b>						<b>341,221.03</b>	<b>0.24</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	250.0 %	97.93	244,832.50	0.17	
XS2532312548	2.8750 % Statkraft EUR MTN 22/29	EUR	100.0 %	96.39	96,388.53	0.07	
<b>Portugal</b>						<b>771,197.61</b>	<b>0.55</b>
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	300.0 %	84.62	253,870.11	0.18	
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	600.0 %	86.22	517,327.50	0.37	
<b>Spain</b>						<b>4,318,882.46</b>	<b>3.06</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	600.0 %	84.38	506,270.82	0.36	
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	600.0 %	93.54	561,234.12	0.40	
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	600.0 %	87.02	522,143.64	0.37	
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	600.0 %	81.43	488,583.72	0.34	
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	600.0 %	91.04	546,227.46	0.39	
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	200.0 %	85.52	171,033.06	0.12	
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR- Notes 21/undefined	EUR	600.0 %	77.15	462,906.60	0.33	
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	800.0 %	76.50	612,007.84	0.43	
XS2484587048	2.5920 % Telefónica Emisiones EUR MTN 22/31	EUR	500.0 %	89.70	448,475.20	0.32	
<b>Supranational</b>						<b>441,524.05</b>	<b>0.31</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	500.0 %	88.30	441,524.05	0.31	
<b>Sweden</b>						<b>2,239,929.06</b>	<b>1.58</b>
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	700.0 %	77.74	544,208.07	0.38	
XS2489627047	1.8750 % SBAB Bank EUR MTN 22/25	EUR	350.0 %	95.73	335,058.43	0.24	
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	700.0 %	81.14	568,005.69	0.40	
XS2532247892	3.1250 % SKF EUR Notes 22/28	EUR	100.0 %	95.76	95,757.52	0.07	
XS2527451905	2.6250 % Svenska Handelsbanken EUR Notes 22/29	EUR	100.0 %	93.72	93,719.22	0.06	
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	700.0 %	86.17	603,180.13	0.43	
<b>The Netherlands</b>						<b>7,267,399.81</b>	<b>5.14</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	600.0 %	77.74	466,433.10	0.33	
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	700.0 %	82.73	579,105.80	0.41	
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	700.0 %	80.56	563,911.18	0.40	
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	500.0 %	88.87	444,337.75	0.31	
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	300.0 %	68.53	205,600.59	0.14	
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	700.0 %	94.49	661,395.35	0.47	
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	500.0 %	95.18	475,924.40	0.34	
XS2486270858	6.0000 % KPN EUR FLR-Notes 22/undefined	EUR	100.0 %	97.92	97,916.00	0.07	
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	600.0 %	85.03	510,203.28	0.36	
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	400.0 %	80.37	321,462.60	0.23	
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	400.0 %	90.92	363,672.00	0.26	
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	800.0 %	87.67	701,383.76	0.50	
XS2475955543	2.6250 % Philips EUR MTN 22/33	EUR	400.0 %	85.07	340,285.12	0.24	
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	600.0 %	90.88	545,300.52	0.38	
XS2410367747	2.8800 % Telefónica Europe EUR FLR- Notes 21/undefined	EUR	800.0 %	76.77	614,195.04	0.43	
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	400.0 %	94.07	376,273.32	0.27	
<b>United Kingdom</b>						<b>888,513.41</b>	<b>0.63</b>
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	900.0 %	94.20	847,814.13	0.60	
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	50.0 %	71.38	40,699.28	0.03	
<b>USA</b>						<b>1,301,177.48</b>	<b>0.92</b>
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	700.0 %	82.91	580,393.24	0.41	
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	800.0 %	90.10	720,784.24	0.51	
<b>Participating Shares</b>						<b>735,437.86</b>	<b>0.52</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Kazakhstan</b>						
US48581R2058	Kaspi.KZ (GDR's)	Shs	12,260 USD	59.00	735,437.86	0.52
					735,437.86	0.52
<b>Investments in securities and money-market instruments</b>					<b>135,926,229.22</b>	<b>96.15</b>
<b>Deposits at financial institutions</b>					<b>4,762,746.09</b>	<b>3.37</b>
<b>Sight deposits</b>					<b>4,762,746.09</b>	<b>3.37</b>
State Street Bank International GmbH, Luxembourg Branch					EUR	4,762,746.09 3.37
<b>Investments in deposits at financial institutions</b>					<b>4,762,746.09</b>	<b>3.37</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>610,489.68</b>	<b>0.43</b>
<b>Futures Transactions</b>					<b>610,489.68</b>	<b>0.43</b>
<b>Sold Bond Futures</b>					<b>419,930.00</b>	<b>0.30</b>
10-Year German Government Bond (Bund) Futures 12/22					Ctr	-28 EUR 138.22 177,380.00 0.13
Euro BTP Futures 12/22					Ctr	-45 EUR 111.55 242,550.00 0.17
<b>Sold Index Futures</b>					<b>190,559.68</b>	<b>0.13</b>
Russell 2000 E-Mini Index Futures 12/22					Ctr	-18 USD 1,682.10 190,559.68 0.13
<b>Investments in derivatives</b>					<b>610,489.68</b>	<b>0.43</b>
<b>Net current assets/liabilities</b>					<b>EUR</b>	<b>78,282.60</b>
<b>Net assets of the Subfund</b>					<b>EUR</b>	<b>141,377,747.59</b>

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A3C UB5/ISIN: LU2364421870	95.86	--
- Class AT (EUR) (accumulating)	WKN: A3C 5E9/ISIN: LU2399975627	78.99	--
- Class C (EUR) (distributing)	WKN: A3C UB6/ISIN: LU2364421953	92.22	--
- Class CT2 (EUR) (accumulating)	WKN: A3D SJY/ISIN: LU2514905111	92.75	--
- Class IT2 (EUR) (accumulating)	WKN: A3C UB7/ISIN: LU2364422092	928.54	--
- Class P (EUR) (distributing)	WKN: A3C UB8/ISIN: LU2364422175	927.38	--
- Class WT (EUR) (accumulating)	WKN: A3C M85/ISIN: LU2334261133	791.91	962.64
Shares in circulation		1,134,413	20,000
- Class A (EUR) (distributing)	WKN: A3C UB5/ISIN: LU2364421870	1,759	--
- Class AT (EUR) (accumulating)	WKN: A3C 5E9/ISIN: LU2399975627	213	--
- Class C (EUR) (distributing)	WKN: A3C UB6/ISIN: LU2364421953	1,085,958	--
- Class CT2 (EUR) (accumulating)	WKN: A3D SJY/ISIN: LU2514905111	10	--
- Class IT2 (EUR) (accumulating)	WKN: A3C UB7/ISIN: LU2364422092	30,265	--
- Class P (EUR) (distributing)	WKN: A3C UB8/ISIN: LU2364422175	813	--
- Class WT (EUR) (accumulating)	WKN: A3C M85/ISIN: LU2334261133	15,395	20,000
Subfund assets in millions of EUR		141.4	19.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	40.32
The Netherlands	5.98
France	5.97
United Kingdom	4.61
Switzerland	4.40
Spain	3.88
Ireland	3.67
Germany	3.08
Japan	2.54
Italy	2.52
Canada	2.46
Luxembourg	2.42
Sweden	2.26
Denmark	2.10
Other countries	9.94
Other net assets	3.85
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	245,750.99
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,058.00
- negative interest rate	-13,651.66
Dividend income	672,399.04
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	970.40
<b>Total income</b>	<b>906,526.77</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-24,719.02
All-in-fee	-942,464.21
Other expenses	0.00
<b>Total expenses</b>	<b>-967,183.23</b>
<b>Net income/loss</b>	<b>-60,656.46</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,390,821.02
- financial futures transactions	484,094.75
- forward foreign exchange transactions	-1,602.59
- foreign exchange	1,919,736.16
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-49,249.16</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-10,466,718.72
- financial futures transactions	604,839.68
- forward foreign exchange transactions	-337.58
- foreign exchange	-1,398.30
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-9,912,864.08</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	135,926,229.22
(Cost price EUR 147,140,585.18)	
Time deposits	0.00
Cash at banks	4,762,746.09
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	236,603.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	179,642.07
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	610,489.68
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>141,715,710.06</b>
Liabilities to banks	-137,532.77
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,276.79
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-198,152.91
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-337,962.47</b>
<b>Net assets of the Subfund</b>	<b>141,377,747.59</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	19,252,811.63
Subscriptions	152,986,407.13
Redemptions	-20,948,607.09
Result of operations	-9,912,864.08
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>141,377,747.59</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	20,000
- issued	1,146,624
- redeemed	-32,211
<b>- at the end of the reporting period</b>	<b>1,134,413</b>

# Allianz Better World Moderate

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>198,266,943.74</b>	<b>91.97</b>
<b>Equities</b>					<b>98,981,272.64</b>	<b>45.91</b>
<b>Australia</b>					<b>2,282,640.59</b>	<b>1.06</b>
AU000000BXB1	Brambles	Shs	300,765	AUD 11.46	2,282,640.59	1.06
<b>Belgium</b>					<b>1,193,856.26</b>	<b>0.55</b>
BE0974320526	Umicore	Shs	40,022	EUR 29.83	1,193,856.26	0.55
<b>Brazil</b>					<b>575,749.02</b>	<b>0.27</b>
KYG687071012	Pagseguro Digital -A-	Shs	43,227	USD 13.10	575,749.02	0.27
<b>Canada</b>					<b>3,500,642.87</b>	<b>1.62</b>
CA0158571053	Algonquin Power & Utilities	Shs	141,129	CAD 15.16	1,591,468.73	0.74
CA6665111002	Northland Power	Shs	19,199	CAD 40.48	578,098.39	0.27
CA85472N1096	Stantec	Shs	29,735	CAD 60.18	1,331,075.75	0.61
<b>Chile</b>					<b>1,360,489.55</b>	<b>0.63</b>
GB0000456144	Antofagasta	Shs	107,191	GBP 11.13	1,360,489.55	0.63
<b>Denmark</b>					<b>2,316,700.62</b>	<b>1.07</b>
DK0060094928	Orsted	Shs	16,486	DKK 609.30	1,350,763.62	0.62
DK0061539921	Vestas Wind Systems	Shs	51,879	DKK 138.46	965,937.00	0.45
<b>Finland</b>					<b>917,874.29</b>	<b>0.43</b>
FI0009014575	Metso Outotec	Shs	137,078	EUR 6.70	917,874.29	0.43
<b>France</b>					<b>1,186,287.21</b>	<b>0.55</b>
FR0010220475	Alstom	Shs	71,163	EUR 16.67	1,186,287.21	0.55
<b>Germany</b>					<b>599,669.20</b>	<b>0.28</b>
DE0005419105	CANCOM	Shs	1,894	EUR 23.80	45,077.20	0.02
DE0007165631	Sartorius	Shs	1,590	EUR 348.80	554,592.00	0.26
<b>Hong Kong</b>					<b>1,507,272.76</b>	<b>0.70</b>
HK0000069689	AIA Group	Shs	177,800	HKD 65.45	1,507,272.76	0.70
<b>Indonesia</b>					<b>893,982.21</b>	<b>0.41</b>
ID1000118201	Bank Rakyat Indonesia	Shs	2,982,000	IDR 4,490.00	893,982.21	0.41
<b>Ireland</b>					<b>3,596,655.51</b>	<b>1.67</b>
IE0004906560	Kerry Group -A-	Shs	11,478	EUR 90.92	1,043,579.76	0.48
IE00B1RR8406	Smurfit Kappa Group	Shs	40,419	EUR 29.16	1,178,618.04	0.55
IE00BK9ZQ967	Trane Technologies	Shs	9,191	USD 147.08	1,374,457.71	0.64
<b>Israel</b>					<b>534,094.03</b>	<b>0.25</b>
US83417M1045	SolarEdge Technologies	Shs	2,213	USD 237.37	534,094.03	0.25
<b>Italy</b>					<b>1,552,751.69</b>	<b>0.72</b>
IT0003128367	Enel	Shs	362,623	EUR 4.28	1,552,751.69	0.72
<b>Japan</b>					<b>2,173,252.86</b>	<b>1.01</b>
JP3266400005	Kubota	Shs	91,800	JPY 2,004.00	1,296,575.98	0.60
JP3734800000	Nidec	Shs	15,300	JPY 8,130.00	876,676.88	0.41
<b>Luxembourg</b>					<b>1,293,954.66</b>	<b>0.60</b>
LU1704650164	Befesa	Shs	15,063	EUR 30.76	463,337.88	0.21
FR0014000MR3	Eurofins Scientific	Shs	13,839	EUR 60.02	830,616.78	0.39
<b>Norway</b>					<b>1,172,003.47</b>	<b>0.54</b>
NO0012470089	TOMRA Systmes	Shs	65,660	NOK 187.38	1,172,003.47	0.54
<b>Spain</b>					<b>1,167,674.20</b>	<b>0.54</b>
ES0127797019	EDP Renovaveis	Shs	54,692	EUR 21.35	1,167,674.20	0.54
<b>Sweden</b>					<b>967,819.87</b>	<b>0.45</b>
SE0000695876	Alfa Laval	Shs	38,917	SEK 271.30	967,819.87	0.45
<b>Switzerland</b>					<b>6,289,374.82</b>	<b>2.92</b>
CH0002432174	Bucher Industries	Shs	2,744	CHF 306.40	875,529.61	0.41
CH1169151003	Georg Fischer	Shs	23,887	CHF 46.70	1,161,653.12	0.54
CH0013841017	Lonza Group	Shs	1,760	CHF 471.60	864,339.65	0.40
CH0012032048	Roche Holding	Shs	6,849	CHF 322.45	2,299,786.49	1.07
CH0435377954	SIG Combibloc Group	Shs	52,931	CHF 19.74	1,088,065.95	0.50
<b>The Netherlands</b>					<b>1,138,130.00</b>	<b>0.53</b>
NL0000009827	DSM	Shs	9,940	EUR 114.50	1,138,130.00	0.53
<b>United Kingdom</b>					<b>5,653,005.75</b>	<b>2.62</b>
GB0002318888	Cranswick	Shs	19,043	GBP 26.64	578,510.59	0.27
GB0004052071	Halma	Shs	53,310	GBP 20.17	1,226,185.86	0.57

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
VGG6564A1057	Nomad Foods	Shs	62,052 USD	14.91	940,919.05	0.44
GB0007908733	SSE	Shs	69,092 GBP	15.46	1,218,088.88	0.56
GB00BP92CJ43	Tate & Lyle	Shs	95,055 GBP	6.79	735,581.07	0.34
GB00B10RZP78	Unilever	Shs	20,838 GBP	40.14	953,720.30	0.44
<b>Uruguay</b>					<b>1,123,926.48</b>	<b>0.52</b>
KYG290181018	Dlocal	Shs	53,252 USD	20.76	1,123,926.48	0.52
<b>USA</b>					<b>55,983,464.72</b>	<b>25.97</b>
US00287Y1091	AbbVie	Shs	13,824 USD	143.82	2,021,404.94	0.94
US0010841023	AGCO	Shs	7,480 USD	97.34	740,309.77	0.34
US0126531013	Albemarle	Shs	6,608 USD	267.48	1,797,095.53	0.83
US0304201033	American Water Works	Shs	13,694 USD	134.23	1,868,827.90	0.87
US0394831020	Archer-Daniels-Midland	Shs	14,933 USD	81.23	1,233,305.73	0.57
US05352A1007	Avantor	Shs	58,450 USD	20.36	1,209,680.40	0.56
US0565251081	Badger Meter	Shs	24,483 USD	94.83	2,360,669.38	1.10
US05550J1016	BJ's Wholesale Club Holdings	Shs	22,571 USD	75.04	1,722,133.90	0.80
BMG169621056	Bunge	Shs	16,910 USD	82.87	1,424,824.81	0.66
US1488061029	Catalent	Shs	12,215 USD	74.85	929,608.59	0.43
US2441991054	Deere	Shs	7,364 USD	343.63	2,572,781.59	1.19
US2788651006	Ecolab	Shs	10,081 USD	147.04	1,507,138.61	0.70
US29355A1079	Enphase Energy	Shs	5,286 USD	279.98	1,504,723.45	0.70
US3364331070	First Solar	Shs	12,994 USD	131.94	1,743,077.87	0.81
US40412C1018	HCA Healthcare	Shs	11,640 USD	189.13	2,238,235.27	1.04
US4364401012	Hologic	Shs	12,606 USD	65.50	839,509.12	0.39
US45167R1041	IDEX	Shs	10,347 USD	201.79	2,122,861.86	0.98
US4612021034	Intuit	Shs	4,404 USD	399.87	1,790,460.23	0.83
US50540R4092	Laboratory Corporation of America Holdings	Shs	7,259 USD	209.60	1,546,945.06	0.72
US58470H1014	Medifast	Shs	9,845 USD	109.23	1,093,401.74	0.51
US60770K1079	Moderna	Shs	7,948 USD	118.98	961,462.13	0.45
US65339F1012	NextEra Energy	Shs	26,318 USD	80.59	2,156,327.59	1.00
US6703461052	Nucor	Shs	14,045 USD	106.10	1,515,108.13	0.70
US6907421019	Owens Corning	Shs	6,108 USD	78.81	489,436.18	0.23
US75886F1075	Regeneron Pharmaceuticals	Shs	3,171 USD	697.15	2,247,626.35	1.04
CA8676EP1086	SunOpta	Shs	164,166 USD	9.24	1,542,365.54	0.72
US88162G1031	Tetra Tech	Shs	8,925 USD	127.94	1,160,940.33	0.54
US8835561023	Thermo Fisher Scientific	Shs	4,281 USD	520.59	2,265,910.74	1.05
US8923561067	Tractor Supply	Shs	6,307 USD	188.93	1,211,534.27	0.56
US8962391004	Trimble	Shs	29,770 USD	55.69	1,685,483.38	0.78
US92532F1003	Vertex Pharmaceuticals	Shs	8,497 USD	295.05	2,549,009.49	1.18
US94106L1098	Waste Management	Shs	15,491 USD	163.16	2,569,732.33	1.19
US98419M1009	Xylem	Shs	24,568 USD	88.77	2,217,334.29	1.03
US9892071054	Zebra Technologies -A-	Shs	4,206 USD	267.56	1,144,198.22	0.53
<b>Bonds</b>					<b>98,645,552.22</b>	<b>45.76</b>
<b>Belgium</b>					<b>1,030,887.74</b>	<b>0.48</b>
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	1,000.0 %	85.07	850,703.50	0.40
BE0002875566	3.0000 % KBC Group EUR MTN 22/30	EUR	200.0 %	90.09	180,184.24	0.08
<b>Denmark</b>					<b>2,650,355.34</b>	<b>1.23</b>
XS2410368042	0.7500 % AP Moller - Maersk EUR MTN 21/31	EUR	600.0 %	75.24	451,439.94	0.21
XS2443438051	1.3750 % Danske Bank EUR FLR-MTN 22/27	EUR	900.0 %	89.48	805,289.22	0.37
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	1,450.0 %	96.11	1,393,626.18	0.65
<b>France</b>					<b>20,927,945.72</b>	<b>9.71</b>
FR0014003N69	0.3750 % Air Liquide Finance EUR MTN 21/31	EUR	1,000.0 %	77.79	777,868.40	0.36
FR00140003P3	0.1000 % Banque Fédérative du Crédit Mutuel EUR MTN 20/27	EUR	100.0 %	83.58	83,579.04	0.04
FR001400AJX2	2.2500 % Bouygues EUR Notes 22/29	EUR	1,600.0 %	90.41	1,446,490.56	0.67
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	1,900.0 %	84.72	1,609,649.79	0.75
FR0014004016	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon MTN 25.11.2026	EUR	1,300.0 %	90.35	1,174,572.75	0.54

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	1,200.0	% 74.26	891,085.44	0.41
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	1,700.0	% 79.41	1,349,889.76	0.63
XS2067135421	0.3750 % Crédit Agricole EUR MTN 19/25	EUR	1,000.0	% 91.49	914,945.90	0.42
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	1,600.0	% 84.14	1,346,215.20	0.62
FR0014006FE2	0.5200 % Danone EUR MTN 21/30	EUR	1,400.0	% 78.51	1,099,172.76	0.51
FR0013495181	0.5710 % Danone SA EUR MTN 20/27	EUR	700.0	% 89.03	623,208.11	0.29
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	340.0	% 84.48	287,226.05	0.13
FR0013322989	1.6250 % Gecina EUR MTN 18/30	EUR	700.0	% 84.71	592,947.46	0.28
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	1,200.0	% 76.43	917,130.00	0.43
FR0013384567	1.4500 % La Poste EUR MTN 18/28	EUR	1,400.0	% 89.51	1,253,203.28	0.58
FR001400CN47	2.6250 % La Poste EUR MTN 22/28	EUR	400.0	% 96.25	385,016.40	0.18
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,500.0	% 79.81	1,197,139.20	0.56
FR001400AF72	2.3750 % Orange EUR MTN 22/32	EUR	1,500.0	% 89.66	1,344,852.30	0.62
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	1,000.0	% 83.91	839,099.10	0.39
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	1,400.0	% 85.17	1,192,322.18	0.55
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	800.0	% 95.85	766,830.80	0.36
FR0013405040	1.7500 % Unibail-Rodamco-Westfield EUR MTN 19/34	EUR	100.0	% 66.16	66,164.10	0.03
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	400.0	% 92.34	369,347.76	0.17
FR0010033381	6.1250 % Veolia Environnement EUR MTN 03/33	EUR	350.0	% 114.28	399,989.38	0.19
<b>Germany</b>					<b>9,550,567.82</b>	<b>4.43</b>
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	400.0	% 97.77	391,070.32	0.18
XS2463505581	0.8750 % E.ON EUR MTN 22/25	EUR	750.0	% 94.89	711,670.73	0.33
XS2433244246	0.8750 % E.ON EUR MTN 22/34	EUR	1,050.0	% 68.29	717,092.67	0.33
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	300.0	% 95.85	287,556.00	0.14
XS2485162163	2.2500 % Evonik Industries EUR MTN 22/27	EUR	300.0	% 90.82	272,457.78	0.13
XS2530219349	2.6250 % Henkel EUR Notes 22/27	EUR	1,200.0	% 97.37	1,168,455.24	0.54
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	600.0	% 97.84	587,065.44	0.27
XS1897340854	0.5000 % Kreditanstalt für Wiederaufbau EUR MTN 18/26	EUR	1,300.0	% 92.72	1,205,406.15	0.56
XS2525157470	2.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	100.0	% 93.50	93,498.39	0.04
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	1,500.0	% 86.96	1,304,343.75	0.61
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	1,400.0	% 95.48	1,336,737.50	0.62
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	1,300.0	% 71.59	930,624.63	0.43
DE000A3MQS56	1.3750 % Vonovia EUR MTN 22/26	EUR	600.0	% 90.76	544,589.22	0.25
<b>Ireland</b>					<b>3,220,705.84</b>	<b>1.49</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	900.0	% 83.65	752,869.53	0.35
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	600.0	% 97.12	582,739.44	0.27
IE00BFZRQ242	1.3500 % Ireland Government EUR Bonds 18/31	EUR	150.0	% 91.78	137,671.41	0.06
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	2,300.0	% 75.98	1,747,425.46	0.81
<b>Italy</b>					<b>4,618,192.89</b>	<b>2.14</b>
XS2403533263	1.0000 % A2A EUR MTN 21/33	EUR	1,200.0	% 64.33	772,004.88	0.36
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	1,200.0	% 74.38	892,528.68	0.41
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	1,400.0	% 84.33	1,180,564.84	0.55
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	400.0	% 97.15	388,607.24	0.18
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	600.0	% 84.12	504,746.16	0.23
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	900.0	% 71.83	646,490.25	0.30
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	300.0	% 77.75	233,250.84	0.11
<b>Japan</b>					<b>4,426,020.96</b>	<b>2.05</b>
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	300.0	% 90.46	271,374.24	0.12
XS2528323780	3.4900 % Mizuho Financial Group EUR MTN 22/27	EUR	1,200.0	% 96.59	1,159,060.32	0.54
XS2411311579	0.0820 % NTT Finance EUR MTN 21/25	EUR	1,000.0	% 90.92	909,167.90	0.42
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	800.0	% 83.37	666,991.60	0.31
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	1,800.0	% 78.86	1,419,426.90	0.66

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<b>Luxembourg</b>					<b>6,329,680.46</b>	<b>2.94</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	500.0 %	77.94	389,697.60	0.18
XS2401704189	1.2500 % Acef Holding EUR Notes 21/30	EUR	1,200.0 %	73.53	882,354.60	0.41
XS2397357463	0.9000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/29	EUR	1,800.0 %	75.58	1,360,413.90	0.63
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	1,200.0 %	75.47	905,624.16	0.42
XS2535308477	3.0000 % Medtronic Global Holdings EUR Notes 22/28	EUR	350.0 %	97.18	340,146.14	0.16
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	1,400.0 %	74.74	1,046,346.00	0.49
XS2485265214	3.1250 % Prologis International Funding II EUR MTN 22/31	EUR	600.0 %	89.37	536,206.02	0.25
XS2455401328	1.2500 % Segro Capital EUR MTN 22/26	EUR	500.0 %	90.15	450,768.90	0.21
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	600.0 %	69.69	418,123.14	0.19
<b>Norway</b>					<b>586,053.53</b>	<b>0.27</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	500.0 %	97.93	489,665.00	0.23
XS2532312548	2.8750 % Statkraft EUR MTN 22/29	EUR	100.0 %	96.39	96,388.53	0.04
<b>Portugal</b>					<b>2,125,171.53</b>	<b>0.99</b>
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	1,900.0 %	84.62	1,607,844.03	0.75
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	600.0 %	86.22	517,327.50	0.24
<b>Spain</b>					<b>8,488,758.54</b>	<b>3.94</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	1,100.0 %	84.38	928,163.17	0.43
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	1,300.0 %	93.54	1,216,007.26	0.56
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	1,300.0 %	87.02	1,131,311.22	0.53
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	1,400.0 %	81.43	1,140,028.68	0.53
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	1,500.0 %	91.04	1,365,568.65	0.63
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	400.0 %	85.52	342,066.12	0.16
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR- Notes 21/undefined	EUR	300.0 %	77.15	231,453.30	0.11
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	1,500.0 %	76.50	1,147,514.70	0.53
XS2484587048	2.5920 % Telefónica Emisiones EUR MTN 22/31	EUR	1,100.0 %	89.70	986,645.44	0.46
<b>Supranational</b>					<b>618,133.67</b>	<b>0.29</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	700.0 %	88.30	618,133.67	0.29
<b>Sweden</b>					<b>7,094,047.30</b>	<b>3.29</b>
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	2,500.0 %	77.74	1,943,600.25	0.90
XS2489627047	1.8750 % SBAB Bank EUR MTN 22/25	EUR	650.0 %	95.73	622,251.37	0.29
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	1,000.0 %	86.08	860,825.60	0.40
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	1,800.0 %	81.14	1,460,586.06	0.68
XS2532247892	3.1250 % SKF EUR Notes 22/28	EUR	300.0 %	95.76	287,272.56	0.13
XS2527451905	2.6250 % Svenska Handelsbanken EUR Notes 22/29	EUR	300.0 %	93.72	281,157.66	0.13
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	1,200.0 %	86.17	1,034,023.08	0.48
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	700.0 %	86.33	604,330.72	0.28
<b>The Netherlands</b>					<b>19,991,315.42</b>	<b>9.27</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	1,900.0 %	77.74	1,477,038.15	0.68
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	200.0 %	97.10	194,192.74	0.09
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	1,200.0 %	82.73	992,752.80	0.46
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	1,800.0 %	80.56	1,450,057.32	0.67
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	1,300.0 %	88.87	1,155,278.15	0.54
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	1,100.0 %	68.53	753,868.83	0.35
XS2459544339	1.8750 % EDP Finance EUR MTN 22/29	EUR	100.0 %	87.28	87,275.72	0.04
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	1,400.0 %	94.49	1,322,790.70	0.61

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	1,100.0 %	95.18	1,047,033.68	0.49
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	100.0 %	92.41	92,411.00	0.04
XS2486270858	6.0000 % KPN EUR FLR-Notes 22/undefined	EUR	200.0 %	97.92	195,832.00	0.09
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,900.0 %	85.03	1,615,643.72	0.75
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	1,900.0 %	80.37	1,526,947.35	0.71
XS1907155235	1.5000 % Nederlandse Waterschapsbank EUR Notes 18/39	EUR	260.0 %	79.59	206,932.13	0.10
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	850.0 %	90.92	772,803.00	0.36
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	2,000.0 %	87.67	1,753,459.40	0.81
XS2475955543	2.6250 % Philips EUR MTN 22/33	EUR	900.0 %	85.07	765,641.52	0.35
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	1,200.0 %	90.88	1,090,601.04	0.51
XS2410367747	2.8800 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	1,400.0 %	76.77	1,074,841.32	0.50
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	2,100.0 %	94.07	1,975,434.93	0.92
XS2398710546	0.7500 % Vesteda Finance EUR MTN 21/31	EUR	600.0 %	73.41	440,479.92	0.20
<b>United Kingdom</b>					<b>2,018,932.25</b>	<b>0.94</b>
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	2,100.0 %	94.20	1,978,232.97	0.92
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	50.0 %	71.38	40,699.28	0.02
<b>USA</b>					<b>4,968,783.21</b>	<b>2.30</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	400.0 %	86.24	344,975.44	0.16
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	1,900.0 %	82.91	1,575,353.08	0.73
XS2536364081	3.7130 % Citigroup EUR FLR-Notes 22/28	EUR	1,000.0 %	97.62	976,200.00	0.45
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	2,300.0 %	90.10	2,072,254.69	0.96
<b>Participating Shares</b>					<b>640,118.88</b>	<b>0.30</b>
<b>Kazakhstan</b>					<b>640,118.88</b>	<b>0.30</b>
US48581R2058	Kaspi.KZ (GDR's)	Shs	10,671 USD	59.00	640,118.88	0.30
<b>Investments in securities and money-market instruments</b>					<b>198,266,943.74</b>	<b>91.97</b>
<b>Deposits at financial institutions</b>					<b>5,300,671.18</b>	<b>2.46</b>
<b>Sight deposits</b>					<b>5,300,671.18</b>	<b>2.46</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			5,300,671.18	2.46
<b>Investments in deposits at financial institutions</b>					<b>5,300,671.18</b>	<b>2.46</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,120,232.98</b>	<b>0.52</b>
<b>Futures Transactions</b>					<b>1,120,232.98</b>	<b>0.52</b>
<b>Sold Bond Futures</b>					<b>908,500.00</b>	<b>0.42</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-76 EUR	138.22	504,250.00	0.23
	Euro BTP Futures 12/22	Ctr	-75 EUR	111.55	404,250.00	0.19
<b>Sold Index Futures</b>					<b>211,732.98</b>	<b>0.10</b>
	Russell 2000 E-Mini Index Futures 12/22	Ctr	-20 USD	1,682.10	211,732.98	0.10
<b>Investments in derivatives</b>					<b>1,120,232.98</b>	<b>0.52</b>
<b>Net current assets/liabilities</b>					<b>10,899,818.09</b>	<b>5.05</b>
<b>Net assets of the Subfund</b>					<b>215,587,665.99</b>	<b>100.00</b>

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

## The Subfund in figures

	30/09/2022	30/09/2021
Net asset value per share in share class currency		
- Class A (EUR) (distributing) WKN: A3C UBY/ISIN: LU2364421284	95.34	--
- Class AT (EUR) (accumulating) WKN: A3C UBZ/ISIN: LU2364421367	80.19	--
- Class C (EUR) (distributing) WKN: A3C UB2/ISIN: LU2364421441	90.37	--
- Class CT2 (EUR) (accumulating) WKN: A3D SJX/ISIN: LU2514905038	93.75	--
- Class IT2 (EUR) (accumulating) WKN: A3C UB3/ISIN: LU2364421524	909.15	--
- Class P (EUR) (distributing) WKN: A3C UB4/ISIN: LU2364421797	907.62	--
- Class WT (EUR) (accumulating) WKN: A3C M84/ISIN: LU2334261059	802.60	971.69
- Class WT6 (EUR) (accumulating) WKN: A3C 9N4/ISIN: LU2425618134	99.51	--
Shares in circulation	2,097,110	20,000
- Class A (EUR) (distributing) WKN: A3C UBY/ISIN: LU2364421284	2,898	--
- Class AT (EUR) (accumulating) WKN: A3C UBZ/ISIN: LU2364421367	979	--
- Class C (EUR) (distributing) WKN: A3C UB2/ISIN: LU2364421441	1,885,611	--
- Class CT2 (EUR) (accumulating) WKN: A3D SJX/ISIN: LU2514905038	10	--
- Class IT2 (EUR) (accumulating) WKN: A3C UB3/ISIN: LU2364421524	16,032	--
- Class P (EUR) (distributing) WKN: A3C UB4/ISIN: LU2364421797	493	--
- Class WT (EUR) (accumulating) WKN: A3C M84/ISIN: LU2334261059	15,353	20,000
- Class WT6 (EUR) (accumulating) WKN: A3C 9N4/ISIN: LU2425618134	175,734	--
Subfund assets in millions of EUR	215.6	19.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	28.27
France	10.26
The Netherlands	9.80
Germany	4.71
Spain	4.48
Sweden	3.74
United Kingdom	3.56
Luxembourg	3.54
Ireland	3.16
Japan	3.06
Switzerland	2.92
Italy	2.86
Denmark	2.30
Other countries	9.31
Other net assets	8.03
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	569,030.30
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,505.16
- negative interest rate	-14,923.06
Dividend income	640,884.89
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,503.75
<b>Total income</b>	<b>1,198,001.04</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-40,323.15
All-in-fee	-1,282,743.38
Other expenses	0.00
<b>Total expenses</b>	<b>-1,323,066.53</b>
<b>Net income/loss</b>	<b>-125,065.49</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,088,867.87
- financial futures transactions	933,213.28
- forward foreign exchange transactions	-1,567.89
- foreign exchange	1,638,718.10
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>356,430.13</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-15,983,021.10
- financial futures transactions	1,109,012.98
- forward foreign exchange transactions	-345.69
- foreign exchange	-1,550.24
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-14,519,473.92</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	198,266,943.74
(Cost price EUR 214,817,844.99)	
Time deposits	0.00
Cash at banks	5,300,671.18
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	579,300.68
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	181,211.69
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17,573,421.91
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	439,335.55
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,120,232.98
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>223,461,117.73</b>
Liabilities to banks	-277,595.20
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-7,318,296.01
Capital gain tax	0.00
Other payables	-277,560.53
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-7,873,451.74</b>
<b>Net assets of the Subfund</b>	<b>215,587,665.99</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	19,433,845.73
Subscriptions	233,556,573.57
Redemptions	-22,883,279.39
Result of operations	-14,519,473.92
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>215,587,665.99</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	20,000
- issued	2,114,097
- redeemed	-36,987
<b>- at the end of the reporting period</b>	<b>2,097,110</b>

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



# Allianz Capital Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>666,318,236.35</b>	<b>97.70</b>
<b>Equities</b>					<b>194,012,712.38</b>	<b>28.45</b>
<b>Denmark</b>					<b>37,857,461.92</b>	<b>5.55</b>
DK0060946788	Ambu -B-	Shs	251,625	DKK 64.92	2,196,671.82	0.32
DK0060227585	Chr Hansen Holding	Shs	23,112	DKK 373.10	1,159,566.50	0.17
DK0060448595	Coloplast -B-	Shs	61,627	DKK 771.40	6,392,688.48	0.94
DK0060079531	DSV PANALPINA	Shs	104,989	DKK 889.80	12,562,297.70	1.84
DK0060534915	Novo Nordisk -B-	Shs	151,559	DKK 762.80	15,546,237.42	2.28
<b>France</b>					<b>28,759,660.43</b>	<b>4.22</b>
FR0014003TT8	Dassault Systèmes	Shs	193,624	EUR 34.53	6,684,868.60	0.98
FR0010307819	Legrand	Shs	64,699	EUR 65.62	4,245,548.38	0.62
FR0000120321	L'Oreal	Shs	22,669	EUR 324.75	7,361,757.75	1.08
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	17,157	EUR 610.10	10,467,485.70	1.54
<b>Germany</b>					<b>25,666,149.22</b>	<b>3.76</b>
DE000A1EWWW0	adidas	Shs	41,577	EUR 119.88	4,984,250.76	0.73
DE0006231004	Infineon Technologies	Shs	380,454	EUR 22.28	8,474,612.85	1.24
DE0006452907	Nemetschek	Shs	31,183	EUR 48.17	1,502,085.11	0.22
DE0007164600	SAP	Shs	49,840	EUR 83.09	4,141,205.60	0.61
DE0007165631	Sartorius	Shs	11,017	EUR 348.80	3,842,729.60	0.56
DE000ZAL1111	Zalando	Shs	136,747	EUR 19.90	2,721,265.30	0.40
<b>Ireland</b>					<b>7,269,977.36</b>	<b>1.07</b>
IE0004906560	Kerry Group -A-	Shs	27,735	EUR 90.92	2,521,666.20	0.37
IE0004927939	Kingspan Group (traded in Ireland)	Shs	95,002	EUR 45.66	4,337,791.32	0.64
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	8,936	EUR 45.94	410,519.84	0.06
<b>Italy</b>					<b>1,782,809.49</b>	<b>0.26</b>
IT0004056880	Amplifon	Shs	66,847	EUR 26.67	1,782,809.49	0.26
<b>Luxembourg</b>					<b>3,021,646.88</b>	<b>0.44</b>
FR0014000MR3	Eurofins Scientific	Shs	50,344	EUR 60.02	3,021,646.88	0.44
<b>Sweden</b>					<b>29,954,381.94</b>	<b>4.39</b>
SE0007100581	Assa Abloy -B-	Shs	389,706	SEK 207.50	7,412,429.59	1.09
SE0017486889	Atlas Copco -A-	Shs	679,720	SEK 102.60	6,392,677.53	0.94
SE0015658109	Epiroc -A-	Shs	345,122	SEK 157.80	4,992,120.17	0.73
SE0015961909	Hexagon -B-	Shs	670,064	SEK 101.65	6,243,513.52	0.91
SE0007074281	Hexpol	Shs	217,058	SEK 90.30	1,796,672.56	0.26
SE0000114837	Trelleborg -B-	Shs	165,147	SEK 205.90	3,116,968.57	0.46
<b>Switzerland</b>					<b>28,681,194.86</b>	<b>4.21</b>
CH0010570767	Chocoladefabriken Lindt & Spruengli	Shs	475	CHF 9,470.00	4,684,266.12	0.69
CH0013841017	Lonza Group	Shs	10,104	CHF 471.60	4,962,095.35	0.73
CH0024608827	Partners Group Holding	Shs	8,785	CHF 780.40	7,139,322.46	1.05
CH0418792922	Sika	Shs	48,391	CHF 197.75	9,965,040.33	1.46
CH0311864901	VAT Group	Shs	9,325	CHF 198.80	1,930,470.60	0.28
<b>The Netherlands</b>					<b>25,854,052.80</b>	<b>3.79</b>
NL0012969182	Adyen	Shs	5,889	EUR 1,263.20	7,438,984.80	1.09
NL0010273215	ASML Holding	Shs	42,776	EUR 430.50	18,415,068.00	2.70
<b>United Kingdom</b>					<b>5,165,377.48</b>	<b>0.76</b>
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	19,889	GBP 101.70	2,306,617.72	0.34
GB0007669376	St James's Place	Shs	245,413	GBP 10.22	2,858,759.76	0.42
<b>Bonds</b>					<b>472,305,523.97</b>	<b>69.25</b>
<b>Australia</b>					<b>9,592,712.69</b>	<b>1.41</b>
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	1,100.0	% 92.15	1,013,668.15	0.15
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	500.0	% 84.34	421,721.20	0.06
XS1750349190	1.1250 % Commonwealth Bank of Australia EUR Notes 18/28	EUR	1,000.0	% 88.62	886,152.60	0.13
XS2397077426	0.1250 % Commonwealth Bank of Australia EUR Notes 21/29	EUR	1,600.0	% 80.79	1,292,564.32	0.19
XS2265371042	0.3500 % Macquarie Group EUR Notes 20/28	EUR	1,000.0	% 80.08	800,799.60	0.12
XS1872032369	0.6250 % National Australia Bank EUR MTN 18/23	EUR	1,000.0	% 98.18	981,768.20	0.15

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1395057430	1.1250 % Telstra EUR MTN 16/26	EUR	100.0	% 93.31	93,306.59	0.01
XS1109744778	1.8750 % Transurban Finance EUR MTN 14/24	EUR	1,000.0	% 96.93	969,324.30	0.14
XS1997077364	1.4500 % Transurban Finance EUR MTN 19/29	EUR	1,300.0	% 82.23	1,069,004.17	0.16
XS1506398244	0.8750 % Westpac Banking EUR MTN 16/27	EUR	1,000.0	% 89.02	890,190.00	0.13
XS1856797300	0.7500 % Westpac Banking EUR MTN 18/23	EUR	1,200.0	% 97.85	1,174,213.56	0.17
<b>Austria</b>					<b>10,360,596.05</b>	<b>1.52</b>
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	6,500.0	% 94.34	6,132,325.55	0.90
AT0000A2WSC8	0.9000 % Austria Government EUR Bonds 22/32	EUR	5,000.0	% 84.57	4,228,270.50	0.62
<b>Belgium</b>					<b>16,382,768.23</b>	<b>2.40</b>
BE0000341504	0.8000 % Belgium Government EUR Bonds 17/27 S.81	EUR	5,500.0	% 93.63	5,149,496.00	0.75
BE0000352618	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2031	EUR	11,000.0	% 78.89	8,678,340.00	1.27
BE0002586643	0.8750 % BNP Paribas Fortis EUR MTN 18/28	EUR	1,300.0	% 89.33	1,161,267.38	0.17
BE0002831122	0.6250 % FLUVIUS System Operator EUR MTN 21/31	EUR	900.0	% 74.96	674,655.21	0.10
BE0002826072	0.3000 % Ministeries Van de Vlaamse Gemeenschap EUR MTN 21/31	EUR	900.0	% 79.89	719,009.64	0.11
<b>Canada</b>					<b>6,172,311.09</b>	<b>0.90</b>
XS2049707180	0.1250 % Bank of Nova Scotia EUR MTN 19/26	EUR	900.0	% 86.01	774,095.58	0.11
XS1991125896	0.3750 % Canadian Imperial Bank of Commerce EUR MTN 19/24	EUR	800.0	% 95.52	764,142.48	0.11
XS1796257092	0.7500 % Canadian Imperial Bank of Commerce EUR Notes 18/23	EUR	1,100.0	% 99.19	1,091,038.19	0.16
XS2435787283	0.5000 % Province of Quebec Canada EUR MTN 22/32	EUR	1,300.0	% 77.68	1,009,857.29	0.15
XS2031862076	0.1250 % Royal Bank of Canada EUR Notes 19/24	EUR	1,000.0	% 94.61	946,104.80	0.14
XS1401105587	0.3750 % Toronto-Dominion Bank EUR MTN 16/23	EUR	300.0	% 99.16	297,475.95	0.04
XS2432502008	0.5000 % Toronto-Dominion Bank EUR MTN 22/27	EUR	1,500.0	% 85.97	1,289,596.80	0.19
<b>Denmark</b>					<b>2,661,236.80</b>	<b>0.39</b>
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	500.0	% 89.84	449,210.75	0.06
XS2299135819	1.0000 % Danske Bank EUR FLR-MTN 21/31	EUR	500.0	% 83.80	419,015.15	0.06
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	1,000.0	% 93.32	933,160.90	0.14
DK0009526998	0.7500 % Nykredit Realkredit EUR MTN 20/27	EUR	1,000.0	% 85.99	859,850.00	0.13
<b>Finland</b>					<b>5,002,502.29</b>	<b>0.73</b>
XS1956028168	0.8750 % Fortum EUR MTN 19/23	EUR	1,050.0	% 98.94	1,038,921.66	0.15
XS1548533329	0.6250 % Kuntarahoitus EUR MTN 17/26	EUR	1,100.0	% 91.68	1,008,477.69	0.15
XS1189263400	1.1250 % Nordea Bank EUR MTN 15/25	EUR	1,300.0	% 95.92	1,247,002.64	0.18
XS1368470156	1.0000 % Nordea Bank EUR MTN 16/23	EUR	600.0	% 99.67	598,048.08	0.09
XS1956022716	0.3750 % OP Corporate Bank EUR MTN 19/24	EUR	1,150.0	% 96.53	1,110,052.22	0.16
<b>France</b>					<b>98,003,465.13</b>	<b>14.37</b>
FR0012206993	1.5000 % Aéroports de Paris EUR Notes 14/25	EUR	1,000.0	% 96.12	961,242.50	0.14
FR0014001LQ5	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.03.2031	EUR	400.0	% 78.81	315,226.80	0.05
FR0013182847	1.2500 % Air Liquide Finance EUR MTN 16/28	EUR	1,200.0	% 89.64	1,075,656.24	0.16
FR0012300812	1.8750 % APRR EUR MTN 14/25	EUR	500.0	% 97.52	487,604.90	0.07
FR0013044278	1.5000 % APRR EUR MTN 15/24	EUR	1,000.0	% 98.08	980,803.10	0.14
FR0013220258	1.2500 % APRR EUR MTN 16/27	EUR	600.0	% 92.00	551,978.34	0.08
FR0013477486	0.0000 % APRR EUR Zero-Coupon MTN 20.01.2023	EUR	400.0	% 99.37	397,499.28	0.06
FR0012452191	1.5000 % Arkema EUR MTN 15/25	EUR	300.0	% 95.94	287,828.37	0.04
FR0013169885	1.0000 % Autoroutes du Sud de la France EUR MTN 16/26	EUR	100.0	% 92.78	92,779.92	0.01
FR0013231099	1.2500 % Autoroutes du Sud de la France EUR MTN 17/27	EUR	500.0	% 92.47	462,366.30	0.07
XS1166201035	1.2500 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	500.0	% 95.13	475,630.75	0.07
XS1385945131	2.3750 % Banque Fédérative du Crédit Mutuel EUR MTN 16/26	EUR	300.0	% 93.22	279,673.98	0.04
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	600.0	% 87.00	522,001.62	0.08
FR0013386539	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 19/23	EUR	900.0	% 98.72	888,465.87	0.13

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	800.0	% 84.13	673,036.96	0.10
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	700.0	% 81.59	571,142.46	0.08
XS1345331299	1.1250 % BNP Paribas EUR MTN 16/23	EUR	600.0	% 99.90	599,388.30	0.09
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	1,000.0	% 99.62	996,162.50	0.15
FR0013312501	1.6250 % BPCE EUR MTN 18/28	EUR	1,200.0	% 87.01	1,044,093.24	0.15
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	1,000.0	% 85.82	858,224.20	0.13
FR0013383346	0.7500 % BPCE EUR Notes 18/26	EUR	1,200.0	% 91.55	1,098,609.72	0.16
FR0013396447	1.0000 % BPCE EUR Notes 19/24	EUR	600.0	% 96.45	578,683.98	0.08
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Notes 25.11.2030	EUR	1,000.0	% 79.82	798,190.80	0.12
XS1401331753	0.7500 % Carrefour EUR MTN 16/24	EUR	200.0	% 96.39	192,789.90	0.03
FR0013505260	2.6250 % Carrefour EUR MTN 20/27	EUR	1,200.0	% 93.76	1,125,176.76	0.16
FR0014006276	0.0100 % Compagnie de Financement Foncier EUR MTN 21/27	EUR	1,300.0	% 86.01	1,118,137.67	0.16
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	500.0	% 94.07	470,351.85	0.07
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	700.0	% 89.21	624,489.11	0.09
FR0013445129	0.0100 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	1,500.0	% 85.92	1,288,764.00	0.19
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	1,000.0	% 94.35	943,481.30	0.14
XS1790990474	1.3750 % Crédit Agricole (London) EUR MTN 18/25	EUR	1,200.0	% 95.21	1,142,557.56	0.17
FR0014000Y93	0.1250 % Crédit Agricole EUR MTN 20/27	EUR	1,000.0	% 81.35	813,513.30	0.12
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	1,000.0	% 87.96	879,649.30	0.13
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	800.0	% 98.88	791,037.36	0.12
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	700.0	% 75.86	531,030.29	0.08
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	8,600.0	% 99.64	8,568,954.00	1.26
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	10,300.0	% 100.98	10,400,940.00	1.53
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	6,800.0	% 92.51	6,291,008.44	0.92
FR0013250560	1.0000 % France Government EUR Bonds 17/27	EUR	5,500.0	% 94.64	5,205,200.00	0.76
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	6,800.0	% 91.70	6,235,804.00	0.91
FR0013407236	0.5000 % France Government EUR Bonds 19/29*	EUR	12,700.0	% 88.61	11,253,851.00	1.65
FR0014002WK3	0.0000 % France Government EUR Zero- Coupon Bonds 25.11.2031	EUR	3,900.0	% 79.24	3,090,333.87	0.45
FR0013165677	1.2500 % Kering EUR MTN 16/26	EUR	1,300.0	% 94.14	1,223,835.47	0.18
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	1,000.0	% 90.96	909,643.90	0.13
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	500.0	% 78.09	390,470.35	0.06
FR0013405347	0.1250 % LVMH Louis Vuitton Moët Hennessy EUR MTN 19/23	EUR	1,000.0	% 99.45	994,507.10	0.15
FR0013482833	0.1250 % LVMH Louis Vuitton Moët Hennessy EUR Notes 20/28	EUR	1,300.0	% 85.92	1,117,021.36	0.16
XS1408317433	1.0000 % Orange EUR MTN 16/25	EUR	1,300.0	% 94.85	1,233,113.57	0.18
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,000.0	% 79.81	798,092.80	0.12
FR0013456423	0.0000 % Pernod Ricard EUR Zero- Coupon Notes 24.10.2023	EUR	500.0	% 97.04	485,185.65	0.07
FR0013250693	1.6250 % RCI Banque EUR MTN 17/25	EUR	1,000.0	% 93.50	935,049.00	0.14
FR0013445137	0.0000 % RTE Réseau de Transport d'Électricité EUR Zero-Coupon MTN 09.09.2027	EUR	600.0	% 84.09	504,538.02	0.07
FR0011625433	2.5000 % Sanofi EUR MTN 13/23	EUR	1,200.0	% 100.02	1,200,280.68	0.18
FR0013144003	1.1250 % Sanofi EUR MTN 16/28	EUR	1,300.0	% 89.81	1,167,476.31	0.17
XS1938381628	0.8750 % SNCF Réseau EUR MTN 19/29	EUR	1,100.0	% 89.58	985,348.54	0.14
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	1,000.0	% 94.47	944,720.90	0.14
FR0014006713	0.0100 % Société Générale EUR MTN 21/29	EUR	1,300.0	% 80.56	1,047,298.85	0.15
FR0013486701	0.1250 % Société Générale EUR Notes 20/26	EUR	700.0	% 89.24	624,662.99	0.09
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	700.0	% 78.18	547,272.25	0.08
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	1,150.0	% 82.21	945,460.43	0.14
FR0013128584	0.6250 % UNEDIC ASSEO EUR MTN 16/26	EUR	3,600.0	% 94.09	3,387,061.44	0.50

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013405032	1.0000 % Unibail-Rodamco-Westfield EUR MTN 19/27	EUR	400.0	% 84.87	339,481.52	0.05
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	700.0	% 99.48	696,336.13	0.10
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	700.0	% 97.33	681,294.74	0.10
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	900.0	% 97.99	881,953.29	0.13
<b>Germany</b>					<b>57,606,348.70</b>	<b>8.45</b>
DE000AAR0322	0.7500 % Aareal Bank EUR MTN 22/28	EUR	1,600.0	% 75.33	1,205,202.88	0.18
DE000A289DB1	0.1010 % BASF EUR MTN 20/23	EUR	1,000.0	% 98.30	983,041.40	0.14
XS2411178630	1.3750 % Bayerische Landesbank EUR FLR-Notes 21/32	EUR	1,600.0	% 74.97	1,199,476.80	0.18
DE000BHY0BC4	0.2500 % Berlin Hyp EUR MTN 16/23	EUR	250.0	% 99.55	248,869.73	0.04
DE000BHY0H34	0.1250 % Berlin Hyp EUR MTN 21/30	EUR	1,600.0	% 81.29	1,300,642.40	0.19
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	1,000.0	% 92.89	928,924.20	0.14
XS2056430874	0.3750 % Continental EUR MTN 19/25	EUR	850.0	% 92.10	782,816.68	0.11
XS2082333787	0.3000 % DekaBank Deutsche Girozentrale EUR MTN 19/26	EUR	300.0	% 89.31	267,918.93	0.04
XS0969368934	2.5000 % Deutsche Bahn Finance EUR MTN 13/23	EUR	200.0	% 100.33	200,664.30	0.03
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	500.0	% 85.55	427,742.50	0.06
DE000DL19US6	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	500.0	% 92.62	463,092.45	0.07
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	600.0	% 85.21	511,279.14	0.07
DE000A3T0X22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	700.0	% 86.43	604,982.63	0.09
XS0977496636	2.7500 % Deutsche Post EUR MTN 13/23	EUR	500.0	% 99.31	496,550.00	0.07
DE000A161ZQ3	0.7500 % DZ HYP EUR MTN 16/26	EUR	200.0	% 93.39	186,777.20	0.03
DE000A2GSP56	0.8750 % DZ HYP EUR MTN 18/28	EUR	2,000.0	% 89.54	1,790,782.20	0.26
DE000A3E5UY4	0.0100 % DZ HYP EUR MTN 21/26	EUR	1,500.0	% 89.10	1,336,517.55	0.20
XS2433244089	0.1250 % E.ON EUR MTN 22/26	EUR	700.0	% 89.73	628,099.29	0.09
XS2103015009	0.0000 % E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	800.0	% 96.55	772,426.56	0.11
XS2069380488	0.0000 % E.ON EUR Zero-Coupon MTN 24.10.2022	EUR	700.0	% 99.87	699,074.11	0.10
XS1936208419	2.8750 % Fresenius EUR MTN 19/29	EUR	1,300.0	% 91.88	1,194,454.69	0.18
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	1,000.0	% 85.14	851,360.90	0.12
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	5,300.0	% 89.79	4,758,763.47	0.70
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	4,300.0	% 86.53	3,720,660.57	0.55
DE0001102531	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2031	EUR	1,700.0	% 84.53	1,436,941.83	0.21
DE0001102580	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2032	EUR	8,000.0	% 82.38	6,590,479.20	0.97
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	300.0	% 95.93	287,789.67	0.04
DE000A2TR182	0.0100 % Investitionsbank Schleswig- Holstein EUR Notes 21/28	EUR	1,500.0	% 84.24	1,263,605.10	0.19
DE000A30VM78	2.8750 % Kreditanstalt für Wiederaufbau EUR MTN 22/29	EUR	2,400.0	% 101.06	2,425,448.64	0.36
DE000A2DAR24	0.1250 % Kreditanstalt für Wiederaufbau EUR Notes 17/24	EUR	8,300.0	% 97.60	8,101,037.38	1.19
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	2,750.0	% 97.20	2,672,882.30	0.39
DE000LB2V833	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,200.0	% 81.51	978,102.60	0.14
XS2080581189	0.1250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 19/24	EUR	1,100.0	% 94.39	1,038,297.92	0.15
XS2102916793	0.1250 % Merck Financial Services EUR MTN 20/25	EUR	500.0	% 92.93	464,638.75	0.07
DE000DHY4614	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/23	EUR	300.0	% 99.53	298,575.90	0.04
DE000A1680L2	0.3750 % State of Bremen EUR Notes 16/24 S.203	EUR	600.0	% 97.20	583,210.08	0.09
DE000A1RQCY2	0.3750 % State of Hesse EUR Notes 16/26 S.1605	EUR	2,000.0	% 91.76	1,835,269.20	0.27
DE000NRWOKB3	0.5000 % State of North Rhine-Westphalia EUR MTN 17/27	EUR	4,000.0	% 90.98	3,639,184.40	0.53
DE000HV2ASU1	0.0100 % UniCredit Bank EUR MTN 19/27	EUR	500.0	% 86.15	430,765.15	0.06
<b>Hungary</b>					<b>897,721.40</b>	<b>0.13</b>
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,000.0	% 89.77	897,721.40	0.13

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<b>Iceland</b>						
XS2015295814	0.1000 % Iceland Government EUR Bonds 19/24	EUR	350.0	% 95.00	332,504.94	0.05
					<b>332,504.94</b>	<b>0.05</b>
<b>Indonesia</b>						
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	2,000.0	% 88.90	1,777,916.60	0.26
					<b>1,777,916.60</b>	<b>0.26</b>
<b>Ireland</b>						
XS2076154801	0.1000 % Abbott Ireland Financing EUR Notes 19/24	EUR	550.0	% 94.45	519,461.75	0.08
XS2076155105	0.3750 % Abbott Ireland Financing EUR Notes 19/27	EUR	1,200.0	% 86.85	1,042,184.40	0.15
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	200.0	% 99.82	199,641.28	0.03
XS1505896735	1.3750 % CRH Finance EUR MTN 16/28	EUR	1,000.0	% 86.70	867,035.90	0.13
XS2231330965	0.3750 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 20/27	EUR	1,100.0	% 83.97	923,644.48	0.13
					<b>983,431.15</b>	<b>0.14</b>
<b>Israel</b>						
XS2433136194	0.6250 % Israel Government EUR MTN 22/32	EUR	1,300.0	% 75.65	983,431.15	0.14
					<b>60,307,626.64</b>	<b>8.84</b>
<b>Italy</b>						
XS1032529205	3.3750 % ASTM EUR MTN 14/24	EUR	700.0	% 98.82	691,748.75	0.10
XS1713463559	3.3750 % Enel EUR FLR-Notes 18/undefined S.63.5	EUR	1,000.0	% 85.56	855,558.50	0.13
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	400.0	% 86.03	344,112.36	0.05
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	6,000.0	% 104.33	6,259,890.00	0.92
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	16,900.0	% 95.54	16,146,555.75	2.37
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	11,500.0	% 93.66	10,770,698.75	1.58
IT0005282527	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	7,000.0	% 96.96	6,787,497.50	0.99
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	6,000.0	% 93.71	5,622,420.00	0.82
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	6,500.0	% 91.30	5,934,792.50	0.87
IT0005422891	0.9000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	3,500.0	% 76.07	2,662,537.50	0.39
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	3,000.0	% 73.02	2,190,510.00	0.32
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,000.0	% 84.12	841,243.60	0.12
XS1555402145	1.2500 % Snam EUR MTN 17/25	EUR	345.0	% 95.49	329,432.43	0.05
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	1,000.0	% 87.06	870,629.00	0.13
					<b>4,981,309.80</b>	<b>0.73</b>
<b>Japan</b>						
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	1,500.0	% 86.60	1,299,063.30	0.19
XS2028899727	0.3390 % Mitsubishi UFJ Financial Group EUR Notes 19/24	EUR	800.0	% 94.45	755,607.44	0.11
XS2049630887	0.1180 % Mizuho Financial Group EUR MTN 19/24	EUR	1,150.0	% 94.03	1,081,358.92	0.16
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	1,100.0	% 76.80	844,792.74	0.12
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	1,200.0	% 83.37	1,000,487.40	0.15
					<b>990,864.32</b>	<b>0.15</b>
<b>Latvia</b>						
XS2317123052	0.0000 % Latvia Government EUR Zero-Coupon MTN 17.03.2031	EUR	900.0	% 74.58	671,239.08	0.10
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	400.0	% 79.91	319,625.24	0.05
					<b>8,360,806.73</b>	<b>1.23</b>
<b>Luxembourg</b>						
XS2002532724	1.2080 % Becton Dickinson Euro Finance EUR Notes 19/26	EUR	1,000.0	% 92.00	919,987.40	0.13
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,000.0	% 81.75	817,542.00	0.12
XS1637162592	1.2000 % DH Europe Finance EUR Notes 17/27	EUR	1,500.0	% 90.22	1,353,348.00	0.20
EU000A1G0EA8	0.2000 % European Financial Stability Facility EUR MTN 18/24	EUR	4,000.0	% 97.46	3,898,572.80	0.57
XS2114807691	0.0000 % Tyco Electronics Group EUR Zero-Coupon Notes 14.02.2025	EUR	550.0	% 93.36	513,501.23	0.08
XS1716616179	1.1000 % Whirlpool Finance Luxembourg EUR Notes 17/27	EUR	1,000.0	% 85.79	857,855.30	0.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
<b>Mexico</b>						<b>244,619.28</b>	<b>0.04</b>
XS1379122101	1.5000 % América Móvil EUR Notes 16/24	EUR	250.0 %	97.85	244,619.28	0.04	
<b>New Zealand</b>						<b>3,366,357.35</b>	<b>0.49</b>
XS1935204641	0.5000 % ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	600.0 %	97.31	583,844.58	0.08	
XS2052998403	0.3750 % ANZ New Zealand Int'l (London) EUR MTN 19/29	EUR	1,100.0 %	77.51	852,634.09	0.12	
XS1717012014	0.5000 % BNZ International Funding (London) EUR MTN 17/23	EUR	800.0 %	98.85	790,767.04	0.12	
XS2012047127	0.3750 % BNZ International Funding (London) EUR MTN 19/24	EUR	1,200.0 %	94.93	1,139,111.64	0.17	
<b>Norway</b>						<b>2,500,550.59</b>	<b>0.37</b>
XS1396253236	0.2500 % DNB Boligkreditt EUR MTN 16/23	EUR	480.0 %	99.19	476,096.30	0.07	
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	300.0 %	93.84	281,511.48	0.04	
XS2312584779	0.0100 % SR-Boligkreditt EUR MTN 21/31	EUR	1,150.0 %	76.87	883,978.44	0.13	
XS2117452156	0.2500 % Telenor EUR MTN 20/28	EUR	500.0 %	84.17	420,840.50	0.06	
XS2056395606	0.0000 % Telenor EUR Zero-Coupon MTN 25.09.2023	EUR	450.0 %	97.36	438,123.87	0.07	
<b>Poland</b>						<b>1,002,732.10</b>	<b>0.15</b>
XS1015428821	3.0000 % Poland Government EUR MTN 14/24	EUR	1,000.0 %	100.27	1,002,732.10	0.15	
<b>Portugal</b>						<b>9,461,259.83</b>	<b>1.39</b>
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	5,800.0 %	102.10	5,921,510.00	0.87	
PTOTEXO0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	2,200.0 %	95.26	2,095,720.00	0.31	
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	1,750.0 %	82.52	1,444,029.83	0.21	
<b>Romania</b>						<b>1,815,263.00</b>	<b>0.27</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	2,000.0 %	90.76	1,815,263.00	0.27	
<b>South Korea</b>						<b>265,652.49</b>	<b>0.04</b>
XS2376820259	0.0000 % Korea Government EUR Zero-Coupon Bonds 15.10.2026	EUR	300.0 %	88.55	265,652.49	0.04	
<b>Spain</b>						<b>47,766,738.71</b>	<b>7.00</b>
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	1,100.0 %	85.63	941,890.84	0.14	
XS1731105612	0.8750 % Banco de Sabadell EUR MTN 17/23	EUR	1,200.0 %	99.22	1,190,665.08	0.17	
XS2014287937	0.2500 % Banco Santander EUR MTN 19/24	EUR	800.0 %	95.28	762,254.88	0.11	
XS2298304499	0.2000 % Banco Santander EUR MTN 21/28	EUR	1,000.0 %	81.46	814,615.00	0.12	
ES0313679K13	0.8750 % Bankinter EUR Notes 19/24	EUR	1,200.0 %	97.02	1,164,245.16	0.17	
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	1,000.0 %	91.04	910,379.10	0.13	
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	1,200.0 %	92.75	1,113,020.88	0.16	
XS1403388694	1.3750 % Enagás Financiaciones EUR MTN 16/28	EUR	200.0 %	88.23	176,455.46	0.03	
XS1527758145	1.0000 % Iberdrola Finanzas EUR MTN 16/24	EUR	500.0 %	98.15	490,733.20	0.07	
ES0343307015	0.5000 % Kutxabank EUR Notes 19/24	EUR	1,200.0 %	93.89	1,126,631.76	0.17	
ES0224244071	1.6250 % Mapfre EUR Notes 16/26	EUR	1,000.0 %	92.77	927,667.00	0.14	
XS1079698376	2.1250 % Red Eléctrica Financiaciones EUR MTN 14/23	EUR	300.0 %	99.70	299,088.18	0.04	
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	10,000.0 %	101.28	10,128,400.00	1.49	
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	9,700.0 %	95.52	9,265,440.00	1.36	
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	11,300.0 %	93.02	10,511,484.87	1.54	
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	6,000.0 %	77.75	4,665,229.80	0.68	
ES0000012K61	2.5500 % Spain Government EUR Bonds 22/32	EUR	3,500.0 %	93.67	3,278,537.50	0.48	
<b>Supranational</b>						<b>20,962,969.20</b>	<b>3.07</b>
XS1950839677	0.0500 % European Investment Bank EUR MTN 19/24	EUR	1,150.0 %	96.30	1,107,447.93	0.16	
EU000A1U9944	0.5000 % European Stability Mechanism EUR MTN 16/26	EUR	4,700.0 %	93.20	4,380,536.30	0.64	
EU000A3KSXE1	0.0000 % European Union EUR Zero-Coupon MTN 04.07.2031	EUR	15,400.0 %	78.15	12,035,132.34	1.77	
EU000A284451	0.0000 % European Union EUR Zero-Coupon MTN 04.11.2025	EUR	3,700.0 %	92.97	3,439,852.63	0.50	
<b>Sweden</b>						<b>7,513,982.24</b>	<b>1.10</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2404247384	0.7500 % Skandinaviska Enskilda Banken EUR FLR-MTN 21/31	EUR	600.0 %	83.05	498,301.80	0.07
XS2356049069	0.3750 % Skandinaviska Enskilda Banken EUR MTN 21/28	EUR	1,000.0 %	81.35	813,540.40	0.12
XS1368543135	0.3750 % Stadshypotek EUR MTN 16/23	EUR	700.0 %	99.57	696,972.57	0.10
XS1795254025	0.5000 % Svenska Handelsbanken EUR MTN 18/23	EUR	1,300.0 %	99.11	1,288,447.68	0.19
XS2265968284	0.0100 % Svenska Handelsbanken EUR MTN 20/27	EUR	400.0 %	82.00	328,010.88	0.05
XS2121207828	0.5000 % Svenska Handelsbanken EUR Notes 20/30	EUR	1,000.0 %	76.56	765,554.30	0.11
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	2,000.0 %	87.38	1,747,622.60	0.26
XS2404027935	0.2500 % Swedbank EUR MTN 21/26	EUR	650.0 %	87.57	569,223.01	0.08
XS2282210231	0.2000 % Swedbank EUR MTN 21/28	EUR	1,000.0 %	80.63	806,309.00	0.12
<b>Switzerland</b>					<b>1,350,841.74</b>	<b>0.20</b>
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	600.0 %	91.52	549,095.04	0.08
CH0595205524	0.2500 % UBS Group EUR Notes 21/28	EUR	1,000.0 %	80.17	801,746.70	0.12
<b>The Netherlands</b>					<b>49,519,673.61</b>	<b>7.26</b>
XS1402941790	0.6250 % ABB Finance EUR MTN 16/23	EUR	1,800.0 %	99.17	1,784,977.38	0.26
XS1935139995	0.8750 % ABN AMRO Bank EUR MTN 19/24	EUR	500.0 %	97.35	486,756.25	0.07
XS1344751968	0.8750 % ABN AMRO Bank EUR Notes 16/26	EUR	800.0 %	93.95	751,597.60	0.11
XS1548458014	1.1250 % ABN AMRO Bank EUR Notes 17/32	EUR	1,500.0 %	84.02	1,260,298.50	0.18
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	500.0 %	87.51	437,572.95	0.06
XS2317288301	0.3750 % Ahold Delhaize EUR Notes 21/30	EUR	600.0 %	77.29	463,763.10	0.07
XS1391625289	1.1250 % Akzo Nobel EUR MTN 16/26	EUR	1,400.0 %	92.48	1,294,776.00	0.19
XS1527556192	1.6250 % ASML Holding EUR Notes 16/27	EUR	400.0 %	93.69	374,765.16	0.06
XS2010032378	0.2500 % ASML Holding EUR Notes 20/30	EUR	1,300.0 %	79.67	1,035,667.75	0.15
XS1948612905	0.6250 % BMW Finance EUR MTN 19/23	EUR	500.0 %	97.85	489,267.75	0.07
XS2055727916	0.0000 % BMW Finance EUR Zero- Coupon MTN 24.03.2023	EUR	600.0 %	98.88	593,294.34	0.09
XS1342516629	1.0000 % BNG Bank EUR MTN 16/26	EUR	1,500.0 %	94.80	1,421,997.30	0.21
XS1377682676	1.8750 % Coca-Cola HBC Finance EUR MTN 16/24	EUR	700.0 %	97.54	682,773.91	0.10
XS2082345955	0.6250 % Coca-Cola HBC Finance EUR Notes 19/29	EUR	650.0 %	79.51	516,784.78	0.08
XS1637093508	0.6250 % Compass Group Finance Netherlands EUR MTN 17/24	EUR	1,400.0 %	96.17	1,346,347.38	0.20
XS2169281487	1.6250 % CRH Funding EUR Notes 20/30	EUR	800.0 %	83.12	664,978.32	0.10
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	1,200.0 %	99.28	1,191,322.68	0.17
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	800.0 %	92.69	741,497.28	0.11
XS1828032786	1.3750 % Deutsche Telekom International Finance EUR MTN 18/25	EUR	1,000.0 %	95.14	951,419.00	0.14
XS2240063730	0.1250 % Diageo Capital EUR MTN 20/28	EUR	800.0 %	82.67	661,349.28	0.10
XS1721051495	1.5000 % EDP Finance EUR MTN 17/27	EUR	1,200.0 %	89.92	1,079,028.36	0.16
XS2156607702	0.6250 % EnBW International Finance EUR MTN 20/25	EUR	800.0 %	93.90	751,224.56	0.11
XS2306986782	0.1250 % EnBW International Finance EUR MTN 21/28	EUR	800.0 %	82.14	657,146.64	0.10
XS1937665955	1.5000 % Enel Finance International EUR MTN 19/25	EUR	450.0 %	94.96	427,303.76	0.06
XS2432293673	0.2500 % Enel Finance International EUR Notes 22/25	EUR	1,100.0 %	89.58	985,380.55	0.14
XS1401174633	1.0000 % Heineken EUR MTN 16/26	EUR	800.0 %	92.52	740,160.24	0.11
XS1527192485	1.3750 % Heineken EUR MTN 16/27	EUR	320.0 %	92.29	295,325.57	0.04
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	800.0 %	98.44	787,500.40	0.12
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	400.0 %	85.26	341,053.08	0.05
XS1398476793	1.1250 % Iberdrola International EUR MTN 16/26	EUR	1,500.0 %	94.12	1,411,862.85	0.21
XS2049154078	0.1000 % ING Groep EUR FLR-MTN 19/25	EUR	500.0 %	93.13	465,667.95	0.07
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	1,000.0 %	91.34	913,373.30	0.13
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	400.0 %	86.04	344,140.52	0.05
XS1397134609	1.0000 % Linde Finance EUR MTN 16/28	EUR	1,300.0 %	89.16	1,159,102.62	0.17

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A289XJ2	2.0000 % Mercedes-Benz International Finance EUR MTN 20/26	EUR	1,000.0	% 95.89	958,854.10	0.14
XS1396767854	1.2500 % Naturgy Finance EUR MTN 16/26	EUR	100.0	% 91.37	91,366.35	0.01
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	700.0	% 89.81	628,676.93	0.09
XS1409382030	1.0000 % Nederlandse Gasunie EUR MTN 16/26	EUR	1,250.0	% 92.39	1,154,881.25	0.17
NL0014555419	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2030	EUR	8,600.0	% 83.90	7,215,657.14	1.06
XS2023631489	0.8750 % NIBC Bank EUR MTN 19/25	EUR	1,000.0	% 90.64	906,386.80	0.13
XS2411638575	0.1250 % NIBC Bank EUR Notes 21/30	EUR	1,200.0	% 78.51	942,167.88	0.14
XS1180130939	1.3750 % Rabobank EUR MTN 15/27	EUR	1,000.0	% 92.68	926,788.20	0.14
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	700.0	% 96.89	678,250.23	0.10
XS1384281090	1.3750 % RELX Finance EUR Notes 16/26	EUR	1,500.0	% 93.32	1,399,873.20	0.21
XS1753814737	1.7500 % Ren Finance EUR MTN 18/28	EUR	600.0	% 90.19	541,166.34	0.08
XS1371715118	0.5000 % Roche Finance Europe EUR MTN 16/23	EUR	800.0	% 99.65	797,197.76	0.12
XS1955187692	0.3000 % Siemens Financieringsmaatschappij EUR Notes 19/24	EUR	300.0	% 96.81	290,429.52	0.04
XS2118280218	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2026	EUR	1,000.0	% 90.53	905,264.90	0.13
XS2049616548	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon Notes 05.09.2024	EUR	300.0	% 95.01	285,020.70	0.04
XS2199351375	4.5000 % Stellantis EUR Notes 20/28	EUR	1,000.0	% 98.31	983,093.60	0.14
XS1524573752	1.2500 % Südzucker International Finance EUR Notes 16/23	EUR	850.0	% 97.62	829,770.00	0.12
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	600.0	% 90.38	542,278.80	0.08
XS2193982803	1.3620 % Upjohn Finance EUR Notes 20/27	EUR	1,000.0	% 84.90	849,019.20	0.12
DE000A19X8A4	1.5000 % Vonovia Finance EUR MTN 18/26	EUR	1,200.0	% 90.34	1,084,053.60	0.16
<b>United Kingdom</b>					<b>9,416,664.62</b>	<b>1.38</b>
XS1757394322	1.3750 % Barclays EUR FLR-MTN 18/26	EUR	1,000.0	% 92.82	928,182.00	0.14
XS2135797202	1.8760 % BP Capital Markets EUR Notes 20/24	EUR	800.0	% 98.41	787,275.52	0.12
XS1147605791	1.3750 % GlaxoSmithKline Capital EUR MTN 14/24	EUR	600.0	% 96.80	580,801.08	0.08
XS1795392502	0.6250 % Lloyds Bank EUR MTN 18/25	EUR	1,600.0	% 94.63	1,514,064.48	0.22
XS2148623106	3.5000 % Lloyds Banking Group EUR FLR-MTN 20/26	EUR	1,200.0	% 98.07	1,176,828.96	0.17
XS2355599197	0.1250 % NatWest Markets EUR MTN 21/26	EUR	1,000.0	% 86.48	864,772.30	0.13
XS2102360315	0.8500 % Standard Chartered EUR FLR-MTN 20/28	EUR	850.0	% 84.30	716,556.80	0.10
XS1372839214	2.2000 % Vodafone Group EUR MTN 16/26	EUR	2,000.0	% 95.83	1,916,513.40	0.28
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	1,100.0	% 84.70	931,670.08	0.14
<b>USA</b>					<b>29,152,128.84</b>	<b>4.27</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	750.0	% 86.24	646,828.95	0.10
XS1117299484	1.0000 % Air Products and Chemicals EUR Notes 15/25	EUR	300.0	% 95.13	285,399.18	0.04
XS1288342659	1.3750 % American Honda Finance EUR MTN 15/22	EUR	1,000.0	% 100.02	1,000,192.60	0.15
XS1550134602	0.7500 % American Honda Finance EUR MTN 17/24	EUR	450.0	% 97.17	437,262.30	0.06
XS2079716853	0.0000 % Apple EUR Zero-Coupon Notes 15.11.2025	EUR	550.0	% 91.83	505,081.39	0.07
XS1907120528	1.8000 % AT&T EUR Notes 18/26	EUR	1,000.0	% 93.12	931,190.30	0.14
XS2051361264	0.2500 % AT&T EUR Notes 19/26	EUR	1,100.0	% 89.52	984,728.91	0.14
XS2148370211	3.6480 % Bank of America EUR FLR-MTN 20/29	EUR	1,000.0	% 96.21	962,141.00	0.14
XS1079726334	2.3750 % Bank of America EUR MTN 14/24	EUR	600.0	% 98.63	591,789.36	0.09
XS1998215393	0.4000 % Baxter International EUR MTN 19/24	EUR	1,200.0	% 95.91	1,150,893.00	0.17
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	300.0	% 92.44	277,309.71	0.04
XS2070192591	0.6250 % Boston Scientific EUR Notes 19/27	EUR	300.0	% 85.60	256,797.39	0.04
XS1785795763	1.5500 % Chubb INA Holdings EUR Notes 18/28	EUR	1,500.0	% 88.40	1,326,070.80	0.20
XS1068874970	2.3750 % Citigroup EUR MTN 14/24	EUR	1,100.0	% 98.73	1,085,998.43	0.16
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	900.0	% 93.36	840,281.85	0.12
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	1,000.0	% 84.54	845,445.10	0.12
XS1255433754	2.6250 % Ecolab EUR Notes 15/25	EUR	500.0	% 98.45	492,249.10	0.07
XS1939356645	2.2000 % General Motors Financial EUR MTN 19/24	EUR	400.0	% 97.37	389,461.56	0.06
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	1,000.0	% 88.15	881,533.80	0.13

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	450.0 %	81.03	364,623.08	0.05
XS1074144871	2.8750 % Goldman Sachs Group EUR MTN 14/26	EUR	300.0 %	96.22	288,661.80	0.04
XS1796209010	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,100.0 %	88.55	974,063.64	0.14
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	100.0 %	94.62	94,619.05	0.01
XS1843459782	1.8000 % International Flavors & Fragrances EUR Notes 18/26	EUR	1,000.0 %	91.72	917,192.40	0.14
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	700.0 %	84.54	591,782.24	0.09
XS1174469137	1.5000 % JPMorgan Chase EUR MTN 15/25	EUR	1,200.0 %	95.86	1,150,294.08	0.17
XS1402921412	1.5000 % JPMorgan Chase EUR MTN 16/26	EUR	700.0 %	91.51	640,565.87	0.09
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	1,000.0 %	96.95	969,496.10	0.14
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	900.0 %	82.44	741,948.66	0.11
XS1379171140	1.7500 % Morgan Stanley EUR MTN 16/24	EUR	1,000.0 %	97.97	979,688.80	0.14
XS1405769487	0.8750 % PPG Industries EUR Notes 16/25	EUR	1,000.0 %	91.44	914,375.60	0.13
XS1314318301	1.1250 % Procter & Gamble EUR Notes 15/23	EUR	600.0 %	98.57	591,394.68	0.09
XS2049582625	0.2500 % Prologis Euro Finance EUR Notes 19/27	EUR	550.0 %	83.20	457,625.19	0.07
XS1405775708	0.7500 % Thermo Fisher Scientific EUR Notes 16/24	EUR	800.0 %	95.97	767,728.88	0.11
XS2058556296	0.1250 % Thermo Fisher Scientific EUR Notes 19/25	EUR	350.0 %	93.21	326,222.47	0.05
XS2010032022	1.7500 % Thermo Fisher Scientific EUR Notes 20/27	EUR	1,000.0 %	92.97	929,689.40	0.14
XS1623404412	0.8500 % US Bancorp EUR MTN 17/24	EUR	1,500.0 %	96.00	1,439,929.80	0.21
XS1405766624	1.3750 % Verizon Communications EUR Notes 16/28	EUR	1,300.0 %	87.87	1,142,291.54	0.17
XS1979280853	0.8750 % Verizon Communications EUR Notes 19/27	EUR	1,100.0 %	89.03	979,280.83	0.14
<b>Investments in securities and money-market instruments</b>					<b>666,318,236.35</b>	<b>97.70</b>
<b>Deposits at financial institutions</b>					<b>7,726,674.41</b>	<b>1.13</b>
<b>Sight deposits</b>					<b>7,726,674.41</b>	<b>1.13</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			236.73	0.00
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			7,726,437.68	1.13
<b>Investments in deposits at financial institutions</b>					<b>7,726,674.41</b>	<b>1.13</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>3,374,365.00</b>	<b>0.50</b>
<b>Futures Transactions</b>					<b>3,374,365.00</b>	<b>0.50</b>
<b>Sold Bond Futures</b>					<b>3,374,365.00</b>	<b>0.50</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-235 EUR	107.10	289,925.00	0.04
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-470 EUR	119.54	1,688,610.00	0.25
	Euro BTP Futures 12/22	Ctr	-152 EUR	105.15	249,210.00	0.04
	Euro BTP Futures 12/22	Ctr	-51 EUR	111.55	306,270.00	0.05
	Euro OAT Futures 12/22	Ctr	-120 EUR	131.92	840,350.00	0.12
<b>OTC-Dealt Derivatives</b>					<b>9,959.92</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>9,959.92</b>	<b>0.00</b>
	Sold CZK / Bought EUR - 15 Nov 2022	CZK	-2,260,443.85		-246.53	0.00
	Sold EUR / Bought CZK - 15 Nov 2022	EUR	-1,127,295.22		10,206.45	0.00
<b>Investments in derivatives</b>					<b>3,384,324.92</b>	<b>0.50</b>
<b>Net current assets/liabilities</b>					<b>EUR 4,554,221.20</b>	<b>0.67</b>
<b>Net assets of the Subfund</b>					<b>EUR 681,983,456.88</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (H2-CZK) (accumulating) WKN: A14 Z8W/ISIN: LU1291196241	3,159.66	3,676.21	3,381.60
- Class AT (EUR) (accumulating) WKN: A14 VS1/ISIN: LU1254136416	99.08	120.44	111.28
- Class CT (EUR) (accumulating) WKN: A14 VS2/ISIN: LU1254136507	95.40	116.61	108.34
- Class R (EUR) (distributing) WKN: A2D XYM/ISIN: LU1687708989	98.10	118.71	109.23
- Class RT (EUR) (accumulating) WKN: A2D WZ5/ISIN: LU1677193507	98.25	118.91	109.38
- Class WT (EUR) (accumulating) WKN: A14 VS8/ISIN: LU1254137224	1,047.30	1,263.89	1,159.24
Shares in circulation	2,406,777	2,496,647	1,582,375
- Class AT (H2-CZK) (accumulating) WKN: A14 Z8W/ISIN: LU1291196241	8,184	7,846	4,193
- Class AT (EUR) (accumulating) WKN: A14 VS1/ISIN: LU1254136416	606,799	707,074	281,626
- Class CT (EUR) (accumulating) WKN: A14 VS2/ISIN: LU1254136507	1,292,184	1,192,285	785,262
- Class R (EUR) (distributing) WKN: A2D XYM/ISIN: LU1687708989	12,432	24,531	27,230
- Class RT (EUR) (accumulating) WKN: A2D WZ5/ISIN: LU1677193507	14,653	27,460	2,098
- Class WT (EUR) (accumulating) WKN: A14 VS8/ISIN: LU1254137224	472,525	537,451	481,965
Subfund assets in millions of EUR	682.0	910.8	678.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	18.59
Germany	12.21
The Netherlands	11.05
Italy	9.10
Spain	7.00
Denmark	5.94
Sweden	5.49
Switzerland	4.41
USA	4.27
Supranational	3.07
Belgium	2.40
United Kingdom	2.14
Other countries	12.03
Other net assets	2.30
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	6,013,309.51
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-63,972.28
Dividend income	2,783,007.02
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	603.51
<b>Total income</b>	<b>8,732,947.76</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-168,278.80
All-in-fee	-6,130,942.88
Other expenses	-8,958.79
<b>Total expenses</b>	<b>-6,308,180.47</b>
<b>Net income/loss</b>	<b>2,424,767.29</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	8,410,654.30
- financial futures transactions	3,807,741.12
- forward foreign exchange transactions	85,007.51
- foreign exchange	539,151.99
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>15,267,322.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-171,155,499.73
- financial futures transactions	3,374,365.00
- forward foreign exchange transactions	13,391.70
- foreign exchange	-22.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-152,500,443.66</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	666,318,236.35
(Cost price EUR 715,872,050.09)	
Time deposits	0.00
Cash at banks	7,726,674.41
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,613,051.88
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	196,923.18
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	26,609.70
- securities lending	0.00
- securities transactions	15,069,531.31
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	3,374,365.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	10,206.45
<b>Total Assets</b>	<b>695,335,598.28</b>
Liabilities to banks	-10,022,376.76
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-461,915.89
- securities lending	0.00
- securities transactions	-2,396,160.00
Capital gain tax	0.00
Other payables	-471,442.22
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-246.53
<b>Total Liabilities</b>	<b>-13,352,141.40</b>
<b>Net assets of the Subfund</b>	<b>681,983,456.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	910,782,242.12
Subscriptions	124,340,174.03
Redemptions	-200,638,515.61
Distribution	0.00
Result of operations	-152,500,443.66
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>681,983,456.88</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,496,647
- issued	671,477
- redeemed	-761,347
<b>- at the end of the reporting period</b>	<b>2,406,777</b>

# Allianz Capital Plus Global

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>243,203,948.04</b>	<b>98.03</b>
<b>Equities</b>					<b>69,660,174.02</b>	<b>28.08</b>
<b>Australia</b>					<b>523,249.73</b>	<b>0.21</b>
AU000000CSL8	CSL	Shs	2,760 AUD	286.27	523,249.73	0.21
<b>China</b>					<b>1,366,406.28</b>	<b>0.55</b>
KYG875721634	Tencent Holdings	Shs	39,600 HKD	266.40	1,366,406.28	0.55
<b>Denmark</b>					<b>3,842,049.88</b>	<b>1.55</b>
DK0060946788	Ambu -B-	Shs	56,964 DKK	64.92	497,292.45	0.20
DK0060448595	Coloplast -B-	Shs	5,031 DKK	771.40	521,875.41	0.21
DK0060079531	DSV PANALPINA	Shs	14,037 DKK	889.80	1,679,575.70	0.68
DK0060534915	Novo Nordisk -B-	Shs	11,146 DKK	762.80	1,143,306.32	0.46
<b>France</b>					<b>3,016,471.95</b>	<b>1.22</b>
FR0000120321	L'Oreal	Shs	2,531 EUR	324.75	821,942.25	0.33
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	3,597 EUR	610.10	2,194,529.70	0.89
<b>Germany</b>					<b>2,372,333.17</b>	<b>0.96</b>
DE000A1EWWW0	adidas	Shs	8,036 EUR	119.88	963,355.68	0.39
DE0006231004	Infineon Technologies	Shs	30,708 EUR	22.28	684,020.70	0.28
DE0006452907	Nemetschek	Shs	7,047 EUR	48.17	339,453.99	0.14
DE000ZAL1111	Zalando	Shs	19,372 EUR	19.90	385,502.80	0.15
<b>Hong Kong</b>					<b>1,291,948.08</b>	<b>0.52</b>
HK0000069689	AIA Group	Shs	152,400 HKD	65.45	1,291,948.08	0.52
<b>Ireland</b>					<b>754,440.18</b>	<b>0.30</b>
IE0004927939	Kingspan Group	Shs	16,523 EUR	45.66	754,440.18	0.30
<b>Japan</b>					<b>607,666.92</b>	<b>0.24</b>
JP32326200006	Keyence	Shs	1,800 JPY	47,900.00	607,666.92	0.24
<b>New Zealand</b>					<b>883,378.36</b>	<b>0.36</b>
NZMFTE0001S9	Mainfreight	Shs	22,509 NZD	67.40	883,378.36	0.36
<b>Sweden</b>					<b>1,512,344.27</b>	<b>0.61</b>
SE0007100581	Assa Abloy -B-	Shs	26,122 SEK	207.50	496,855.29	0.20
SE0017486889	Atlas Copco -A-	Shs	53,706 SEK	102.60	505,097.89	0.20
SE0015961909	Hexagon -B-	Shs	54,776 SEK	101.65	510,391.09	0.21
<b>Switzerland</b>					<b>3,162,591.56</b>	<b>1.27</b>
CH0013841017	Lonza Group	Shs	1,566 CHF	471.60	769,065.85	0.31
CH0024608827	Partners Group Holding	Shs	1,048 CHF	780.40	851,680.13	0.34
CH0418792922	Sika	Shs	5,344 CHF	197.75	1,100,476.86	0.44
CH0311864901	VAT Group	Shs	2,132 CHF	198.80	441,368.72	0.18
<b>The Netherlands</b>					<b>5,422,496.30</b>	<b>2.19</b>
NL0012969182	Adyen	Shs	1,159 EUR	1,263.20	1,464,048.80	0.59
NL0010273215	ASML Holding	Shs	9,195 EUR	430.50	3,958,447.50	1.60
<b>USA</b>					<b>44,904,797.34</b>	<b>18.10</b>
US00724F1012	Adobe	Shs	10,334 USD	280.39	2,946,038.31	1.19
US0162551016	Align Technology	Shs	4,529 USD	212.63	979,129.47	0.39
US02079K3059	Alphabet -A-	Shs	21,232 USD	98.17	2,119,209.02	0.85
US0231351067	Amazon.com	Shs	32,266 USD	115.68	3,795,087.37	1.53
US0382221051	Applied Materials	Shs	8,017 USD	85.07	693,413.02	0.28
US8522341036	Block	Shs	11,843 USD	56.33	678,278.88	0.27
US1488061029	Catalent	Shs	13,706 USD	74.85	1,043,079.44	0.42
US2166484020	Cooper	Shs	4,723 USD	271.47	1,303,617.85	0.53
US28176E1082	Edwards Lifesciences	Shs	13,696 USD	84.48	1,176,326.75	0.47
US5184391044	Estee Lauder -A-	Shs	5,158 USD	221.04	1,159,187.63	0.47
US4612021034	Intuit	Shs	3,245 USD	399.87	1,319,265.09	0.53
US46120E6023	Intuitive Surgical	Shs	5,984 USD	190.52	1,159,113.59	0.47
US5261071071	Lennox International	Shs	3,150 USD	224.22	718,116.41	0.29
US5949181045	Microsoft	Shs	15,727 USD	239.33	3,826,874.87	1.54
US55354G1004	MSCI	Shs	4,040 USD	426.48	1,751,791.08	0.71
US6541061031	NIKE -B-	Shs	11,469 USD	96.06	1,120,185.40	0.45
US70450Y1038	PayPal Holdings	Shs	19,167 USD	89.38	1,741,857.10	0.70
US73278L1052	Pool	Shs	6,891 USD	318.21	2,229,469.99	0.90

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US7766961061	Roper Technologies	Shs	4,811 USD	369.57	1,807,757.78	0.73
US78409V1044	S&P Global	Shs	10,493 USD	312.82	3,337,322.05	1.34
US8243481061	Sherwin-Williams	Shs	3,828 USD	209.44	815,146.79	0.33
US8835561023	Thermo Fisher Scientific	Shs	2,114 USD	520.59	1,118,929.05	0.45
US89531P1057	Trex	Shs	10,650 USD	44.75	484,579.61	0.20
US9022521051	Tyler Technologies	Shs	4,285 USD	350.38	1,526,477.05	0.62
US91324P1021	UnitedHealth Group	Shs	2,187 USD	512.75	1,140,134.94	0.46
US92826C8394	Visa -A-	Shs	20,671 USD	181.45	3,813,409.94	1.54
US98978V1035	Zoetis	Shs	7,119 USD	152.11	1,100,998.86	0.44
<b>Bonds</b>					<b>171,548,044.92</b>	<b>69.15</b>
<b>Australia</b>					<b>5,801,573.51</b>	<b>2.34</b>
USQ0426RNE46	2.9500 % Australia & New Zealand Banking Group USD FLR-MTN 20/30	USD	1,100.0 %	90.85	1,016,045.00	0.41
AU3TB0000143	2.7500 % Australia Government AUD Bonds 12/24 S.137	AUD	1,200.0 %	99.16	787,986.45	0.32
AU000XCLWAM0	2.7500 % Australia Government AUD Bonds 15/35 S.145	AUD	600.0 %	87.54	347,821.75	0.14
AU000XCLWAQ1	2.7500 % Australia Government AUD Bonds 16/27 S.148	AUD	800.0 %	95.62	506,583.96	0.21
AU000XCLWAX7	2.7500 % Australia Government AUD Bonds 18/29 S.154	AUD	800.0 %	93.49	495,324.39	0.20
AU0000018442	2.7500 % Australia Government AUD Bonds 18/41 S.156	AUD	400.0 %	82.17	217,667.00	0.09
US2027A1KH95	2.2960 % Commonwealth Bank of Australia USD Notes 22/25	USD	500.0 %	94.12	478,465.55	0.19
XS1191309720	0.8750 % National Australia Bank EUR MTN 15/27	EUR	200.0 %	90.90	181,794.68	0.07
USG6594TAB96	3.9330 % National Australia Bank USD FLR-MTN 19/34	USD	500.0 %	84.95	431,845.66	0.17
XS1615085781	0.5000 % Westpac Banking EUR MTN 17/24	EUR	400.0 %	96.53	386,125.00	0.16
US961214DK65	3.3500 % Westpac Banking USD Notes 17/27	USD	1,000.0 %	93.63	951,914.07	0.38
<b>Austria</b>					<b>473,478.88</b>	<b>0.19</b>
AT0000A2EJ08	0.7500 % Austria Government EUR Bonds 20/51	EUR	800.0 %	59.18	473,478.88	0.19
<b>Belgium</b>					<b>1,002,919.51</b>	<b>0.40</b>
BE6265142099	2.7000 % Anheuser-Busch InBev EUR MTN 14/26	EUR	100.0 %	97.90	97,901.69	0.04
BE6307427029	0.6250 % Belfius Bank EUR MTN 18/23	EUR	100.0 %	98.12	98,124.80	0.04
BE0002682632	0.1250 % Belfius Bank EUR MTN 20/30	EUR	200.0 %	80.77	161,548.62	0.06
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	500.0 %	114.14	570,698.50	0.23
BE6315847804	0.5000 % Solvay EUR Notes 19/29	EUR	100.0 %	74.65	74,645.90	0.03
<b>Canada</b>					<b>8,387,037.42</b>	<b>3.38</b>
US0641593X29	0.7000 % Bank of Nova Scotia USD Notes 21/24	USD	1,100.0 %	93.75	1,048,473.95	0.42
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	1,800.0 %	110.83	1,483,873.26	0.60
CA135087L690	0.2500 % Canada Government CAD Bonds 20/24	CAD	3,500.0 %	94.92	2,471,072.81	0.99
CA135087L518	0.2500 % Canada Government CAD Bonds 20/26	CAD	1,200.0 %	89.49	798,818.48	0.32
CA135087L443	0.5000 % Canada Government CAD Bonds 20/30	CAD	1,600.0 %	80.67	960,084.15	0.39
US13607HR535	3.6000 % Canadian Imperial Bank of Commerce USD Notes 22/32	USD	400.0 %	84.59	344,032.90	0.14
US136375DC36	3.8500 % Canadian National Railway USD Notes 22/32	USD	400.0 %	91.19	370,842.76	0.15
XS2435787283	0.5000 % Province of Quebec Canada EUR MTN 22/32	EUR	300.0 %	77.68	233,043.99	0.09
US78016EYH43	2.3000 % Royal Bank of Canada USD MTN 21/31	USD	400.0 %	77.03	313,259.89	0.13
US89352HAZ29	5.1000 % TransCanada PipeLines USD Notes 18/49	USD	400.0 %	89.39	363,535.23	0.15
<b>France</b>					<b>7,511,914.00</b>	<b>3.03</b>
XS0997775837	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 13/23	EUR	200.0 %	99.98	199,962.56	0.08
XS1346115295	1.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 16/26	EUR	200.0 %	93.66	187,327.84	0.08
FR0013425162	1.8750 % Banque Fédérative du Crédit Mutuel EUR MTN 19/29	EUR	100.0 %	79.30	79,295.00	0.03
FR0014003SA0	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	200.0 %	79.62	159,234.42	0.06

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1378880253	2.8750 % BNP Paribas EUR MTN 16/26	EUR	100.0	% 93.24	93,241.92	0.04
FR0013444759	0.1250 % BNP Paribas EUR MTN 19/26	EUR	100.0	% 85.81	85,810.77	0.03
US09659X2K76	3.0520 % BNP Paribas USD FLR-MTN 20/31	USD	500.0	% 79.78	405,577.55	0.16
FR0013312493	0.8750 % BPCE EUR MTN 18/24	EUR	100.0	% 97.16	97,161.77	0.04
FR0014005E35	0.0100 % BPCE EUR Notes 21/28	EUR	100.0	% 83.51	83,509.85	0.03
FR0013299591	0.1250 % Bpifrance EUR Bonds 17/23	EUR	100.0	% 97.84	97,841.98	0.04
XS1627193359	1.3750 % Compagnie de Saint-Gobain EUR MTN 17/27	EUR	100.0	% 90.55	90,551.72	0.04
XS1962554785	0.6250 % Compagnie de Saint-Gobain EUR Notes 19/24	EUR	200.0	% 96.82	193,635.60	0.08
XS1028421383	3.1250 % Crédit Agricole (London) EUR MTN 14/26	EUR	100.0	% 98.60	98,599.48	0.04
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	500.0	% 87.96	439,824.65	0.18
FR0012602761	1.0000 % Engie EUR MTN 15/26	EUR	100.0	% 92.17	92,169.83	0.04
FR0013516069	0.3750 % EssilorLuxottica EUR MTN 20/26	EUR	200.0	% 92.07	184,148.30	0.07
FR0013369493	2.0000 % Eutelsat EUR Notes 18/25	EUR	200.0	% 91.86	183,716.88	0.07
FR0011883966	2.5000 % France Government EUR Bonds 14/30*	EUR	600.0	% 100.98	605,880.00	0.24
FR0013154044	1.2500 % France Government EUR Bonds 16/36	EUR	1,000.0	% 81.19	811,890.00	0.33
FR0013341682	0.7500 % France Government EUR Bonds 18/28*	EUR	450.0	% 90.93	409,168.13	0.16
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	100.0	% 88.61	88,613.00	0.04
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	1,000.0	% 72.25	722,540.00	0.29
FR0014001NN8	0.5000 % France Government EUR Bonds 21/72	EUR	400.0	% 38.89	155,563.32	0.06
FR0014002WK3	0.0000 % France Government EUR Zero- Coupon Bonds 25.11.2031*	EUR	900.0	% 79.24	713,153.97	0.29
FR0013396520	2.0000 % Orange EUR MTN 19/29	EUR	100.0	% 92.32	92,320.21	0.04
FR0013506292	1.2500 % Orange EUR MTN 20/27	EUR	100.0	% 91.03	91,028.21	0.04
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	100.0	% 98.89	98,894.56	0.04
FR0011859495	2.0000 % Société Générale EUR MTN 14/24	EUR	300.0	% 99.04	297,133.98	0.12
FR0013410818	1.7500 % Société Générale EUR MTN 19/29	EUR	100.0	% 83.39	83,385.20	0.03
FR0012663169	1.5900 % Veolia Environnement EUR MTN 15/28	EUR	100.0	% 89.96	89,963.35	0.04
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	200.0	% 97.33	194,655.64	0.08
FR0013367620	1.0000 % Vinci EUR MTN 18/25	EUR	100.0	% 94.76	94,757.77	0.04
FR0013282571	0.8750 % Vivendi EUR MTN 17/24	EUR	200.0	% 95.68	191,356.54	0.08
<b>Germany</b>					<b>6,721,430.63</b>	<b>2.71</b>
DE000CZ40LR5	0.5000 % Commerzbank EUR MTN 16/23	EUR	200.0	% 97.55	195,094.84	0.08
DE000CZ40L63	1.1250 % Commerzbank EUR MTN 17/24	EUR	200.0	% 95.80	191,602.28	0.08
DE000CZ40MCS	1.1250 % Commerzbank EUR MTN 17/25	EUR	200.0	% 90.58	181,154.02	0.07
DE000CZ40N04	0.6250 % Commerzbank EUR MTN 19/24	EUR	200.0	% 95.05	190,095.62	0.08
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	400.0	% 92.89	371,569.68	0.15
XS2051667181	0.0000 % Continental EUR Zero-Coupon Notes 12.09.2023	EUR	200.0	% 96.98	193,955.42	0.08
DE000DL19UC0	1.1250 % Deutsche Bank EUR MTN 18/23	EUR	150.0	% 98.51	147,764.34	0.06
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	100.0	% 81.99	81,993.61	0.03
US251526BY45	3.7000 % Deutsche Bank (New York) USD Notes 18/24	USD	1,100.0	% 97.21	1,087,237.60	0.44
XS1026109204	4.0000 % Fresenius EUR Notes 14/24	EUR	200.0	% 100.91	201,816.68	0.08
XS2178769076	1.0000 % Fresenius Medical Care EUR MTN 20/26	EUR	100.0	% 90.11	90,109.27	0.04
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	100.0	% 78.04	78,044.11	0.03
DE0001135176	5.5000 % Germany Government EUR Bonds 00/31*	EUR	400.0	% 126.14	504,547.96	0.20
DE0001102598	1.0000 % Germany Government EUR Bonds 22/38	EUR	500.0	% 83.70	418,514.95	0.17
DE0001102564	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2031	EUR	1,050.0	% 83.53	877,054.40	0.35
DE0001102572	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2052*	EUR	200.0	% 53.95	107,891.96	0.04
XS1425274484	2.2500 % HeidelbergCement EUR MTN 16/24	EUR	200.0	% 98.55	197,090.24	0.08
DE000A2LQSN2	0.7500 % Kreditanstalt für Wiederaufbau EUR MTN 19/29	EUR	600.0	% 89.18	535,087.20	0.22
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	300.0	% 93.30	279,898.23	0.11

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A11QSB8	1.8750 % Mercedes-Benz Group EUR MTN 14/24	EUR	200.0	% 98.16	196,324.98	0.08
DE000A289XG8	2.3750 % Mercedes-Benz Group EUR MTN 20/30	EUR	150.0	% 91.86	137,786.88	0.06
XS1788515788	1.1250 % METRO EUR MTN 18/23	EUR	200.0	% 97.18	194,358.96	0.08
DE000A3MP4U9	0.2500 % Vonovia EUR MTN 21/28	EUR	100.0	% 76.36	76,361.72	0.03
DE000A3E5MF0	0.0000 % Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	200.0	% 93.04	186,075.68	0.07
<b>Indonesia</b>					<b>698,860.75</b>	<b>0.28</b>
USY20721BG36	4.1250 % Indonesia Government USD MTN 15/25	USD	700.0	% 98.19	698,860.75	0.28
<b>Ireland</b>					<b>493,142.12</b>	<b>0.20</b>
XS1505896735	1.3750 % CRH Finance EUR MTN 16/28	EUR	150.0	% 86.70	130,055.39	0.05
US36164QNA21	4.4180 % GE Capital International Funding Unlimited USD Notes 16/35	USD	400.0	% 89.28	363,086.73	0.15
<b>Italy</b>					<b>6,665,338.67</b>	<b>2.69</b>
XS0192503695	5.2500 % Enel EUR MTN 04/24	EUR	150.0	% 103.83	155,738.85	0.06
XS1873219304	2.1250 % Intesa Sanpaolo EUR MTN 18/23	EUR	100.0	% 99.14	99,138.70	0.04
IT0005339210	1.1250 % Intesa Sanpaolo EUR MTN 18/25	EUR	100.0	% 95.25	95,251.70	0.04
XS2022424993	1.7500 % Intesa Sanpaolo EUR MTN 19/29	EUR	200.0	% 81.97	163,930.44	0.07
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	500.0	% 93.66	468,291.25	0.19
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	900.0	% 91.17	820,557.00	0.33
IT0005340929	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	370.0	% 93.93	347,540.96	0.14
IT0005321325	2.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	600.0	% 82.42	494,500.50	0.20
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	1,850.0	% 73.02	1,350,814.50	0.54
IT0005480980	2.1500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 22/52	EUR	400.0	% 63.23	252,938.00	0.10
IT0005474330	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.12.2024	EUR	1,400.0	% 93.68	1,311,543.66	0.53
XS1508450688	2.1250 % UniCredit EUR MTN 16/26	EUR	100.0	% 91.28	91,281.83	0.04
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	100.0	% 90.91	90,910.45	0.04
XS2348710562	1.9820 % UniCredit USD FLR-MTN 21/27	USD	1,100.0	% 82.52	922,900.83	0.37
<b>Japan</b>					<b>21,567,808.10</b>	<b>8.69</b>
JP1103501J35	0.1000 % Japan Government JPY Bonds 18/28 S.350	JPY	300,000.0	% 100.01	2,114,605.39	0.85
JP1103551K72	0.1000 % Japan Government JPY Bonds 19/29 S.355	JPY	170,000.0	% 99.56	1,192,808.81	0.48
JP1051421L13	0.1000 % Japan Government JPY Bonds 20/24 S.142	JPY	270,000.0	% 100.34	1,909,431.35	0.77
JP1201731L76	0.4000 % Japan Government JPY Bonds 20/40 S.173	JPY	1,140,000.0	% 92.26	7,412,656.10	2.99
JP1024271M85	0.0050 % Japan Government JPY Bonds 21/23 S.427	JPY	180,000.0	% 100.12	1,270,152.88	0.51
JP1051481M76	0.0050 % Japan Government JPY Bonds 21/26 S.148	JPY	380,000.0	% 100.09	2,680,470.77	1.08
JP1103631M74	0.1000 % Japan Government JPY Bonds 21/31 S.363	JPY	500,000.0	% 98.55	3,472,811.15	1.40
JP1300721MA9	0.7000 % Japan Government JPY Bonds 21/51 S.72	JPY	100,000.0	% 84.50	595,524.50	0.24
US606822BH67	3.7410 % Mitsubishi UFJ Financial Group USD Notes 19/29	USD	500.0	% 89.99	457,466.06	0.18
US60687YBD04	2.2260 % Mizuho Financial Group USD FLR-Notes 20/26	USD	500.0	% 90.86	461,881.09	0.19
<b>Luxembourg</b>					<b>1,220,762.02</b>	<b>0.49</b>
XS2022084367	1.6250 % CNH Industrial Finance Europe EUR MTN 19/29	EUR	100.0	% 84.50	84,496.47	0.03
XS1637162592	1.2000 % DH Europe Finance EUR Notes 17/27	EUR	150.0	% 90.22	135,334.80	0.05
EU000A1G0BQ0	1.7500 % European Financial Stability Facility EUR MTN 14/24	EUR	450.0	% 98.95	445,255.61	0.18
EU000A1G0DE2	0.2000 % European Financial Stability Facility EUR MTN 15/25	EUR	100.0	% 94.43	94,434.10	0.04
EU000A1G0DH5	0.4000 % European Financial Stability Facility EUR MTN 16/26	EUR	200.0	% 92.50	185,002.78	0.07
XS1629387462	1.5000 % HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	100.0	% 89.77	89,772.11	0.04
XS2154336338	2.5000 % HeidelbergCement Finance Luxembourg EUR MTN 20/24	EUR	100.0	% 98.69	98,687.58	0.04

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
XS2081615473	0.5000 % Holcim Finance Luxembourg EUR MTN 19/26	EUR	100.0 %	87.78	87,778.57	0.04	
<b>Mexico</b>						<b>547,362.14</b>	<b>0.22</b>
US91087BAM28	2.6590 % Mexico Government USD Bonds 20/31	USD	700.0 %	76.91	547,362.14	0.22	
<b>Norway</b>						<b>446,864.17</b>	<b>0.18</b>
XS1485596511	0.2500 % DNB Boligkredditt EUR MTN 16/26	EUR	300.0 %	90.19	270,575.31	0.11	
XS1943561883	1.0000 % Sparebank 1 Boligkredditt EUR MTN 19/29	EUR	200.0 %	88.14	176,288.86	0.07	
<b>Panama</b>						<b>584,710.41</b>	<b>0.24</b>
US698299BK97	3.1600 % Panama Government USD Bonds 19/30	USD	700.0 %	82.16	584,710.41	0.24	
<b>Peru</b>						<b>748,771.66</b>	<b>0.30</b>
US715638AS19	7.3500 % Peru Government USD Bonds 05/25	USD	700.0 %	105.21	748,771.66	0.30	
<b>Philippines</b>						<b>819,737.87</b>	<b>0.33</b>
US718286BB24	7.7500 % Philippine Government USD Bonds 06/31	USD	700.0 %	115.18	819,737.87	0.33	
<b>Poland</b>						<b>470,043.42</b>	<b>0.19</b>
XS1209947271	0.8750 % Poland Government EUR MTN 15/27	EUR	200.0 %	89.61	179,223.34	0.07	
XS1958534528	1.0000 % Poland Government EUR MTN 19/29	EUR	350.0 %	83.09	290,820.08	0.12	
<b>Portugal</b>						<b>1,198,099.42</b>	<b>0.48</b>
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	250.0 %	102.10	255,237.50	0.10	
PTOTEUOE0019	4.1250 % Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	200.0 %	107.25	214,502.00	0.09	
PTOTEWOE0017	2.2500 % Portugal Obrigações do Tesouro EUR Bonds 18/34	EUR	800.0 %	91.04	728,359.92	0.29	
<b>Romania</b>						<b>2,003,956.78</b>	<b>0.81</b>
XS1420357318	2.8750 % Romania Government EUR Bonds 16/28	EUR	400.0 %	78.86	315,434.68	0.13	
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	200.0 %	75.20	150,400.98	0.06	
XS1312891549	2.7500 % Romania Government EUR MTN 15/25	EUR	700.0 %	93.89	657,205.22	0.26	
XS1934867547	2.0000 % Romania Government EUR MTN 19/26	EUR	200.0 %	86.61	173,225.78	0.07	
US77586TAC09	4.3750 % Romania Government USD MTN 13/23	USD	700.0 %	99.44	707,690.12	0.29	
<b>Spain</b>						<b>4,235,556.44</b>	<b>1.71</b>
XS1562614831	3.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	100.0 %	94.18	94,176.82	0.04	
US05971KAG40	2.7490 % Banco Santander USD Notes 20/30	USD	400.0 %	70.79	287,914.68	0.11	
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	100.0 %	99.86	99,858.56	0.04	
ES00000123C7	5.9000 % Spain Government EUR Bonds 11/26	EUR	350.0 %	112.74	394,586.50	0.16	
ES00000126Z1	1.6000 % Spain Government EUR Bonds 15/25	EUR	1,100.0 %	98.44	1,082,873.00	0.44	
ES00000127Z9	1.9500 % Spain Government EUR Bonds 16/26	EUR	100.0 %	98.35	98,351.00	0.04	
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	250.0 %	95.52	238,800.00	0.10	
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	300.0 %	94.22	282,653.97	0.11	
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	200.0 %	92.52	185,031.98	0.07	
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	430.0 %	85.36	367,043.66	0.15	
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	500.0 %	84.02	420,079.95	0.17	
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	220.0 %	87.42	192,321.25	0.08	
ES0000012G42	1.2000 % Spain Government EUR Bonds 20/40	EUR	600.0 %	68.66	411,965.94	0.17	
XS2112289207	0.6640 % Telefónica Emisiones EUR MTN 20/30	EUR	100.0 %	79.90	79,899.13	0.03	
<b>Supranational</b>						<b>471,638.39</b>	<b>0.19</b>
XS0427291751	4.5000 % European Investment Bank EUR MTN 09/25	EUR	250.0 %	105.80	264,495.63	0.11	
XS0755873253	3.5000 % European Investment Bank EUR MTN 12/27	EUR	200.0 %	103.57	207,142.76	0.08	
<b>Sweden</b>						<b>645,950.67</b>	<b>0.26</b>
XS2122377281	0.1250 % Lansforsakringar Bank EUR MTN 20/25	EUR	200.0 %	92.21	184,419.16	0.07	
SE0013935319	0.1250 % Sweden Government SEK Bonds 20/31 S.1062	SEK	6,000.0 %	83.92	461,531.51	0.19	
<b>The Netherlands</b>						<b>4,635,479.71</b>	<b>1.87</b>
XS2487054004	2.3750 % ABN AMRO Bank EUR MTN 22/27	EUR	500.0 %	93.00	464,994.00	0.19	
XS1685798370	0.8750 % Ahold Delhaize EUR Notes 17/24	EUR	300.0 %	96.08	288,236.34	0.12	
XS2156598281	1.6250 % Akzo Nobel EUR MTN 20/30	EUR	100.0 %	82.72	82,722.11	0.03	
XS1689523840	1.1250 % Brenntag Finance EUR Notes 17/25	EUR	200.0 %	92.00	183,991.10	0.07	
XS1382791975	1.5000 % Deutsche Telekom International Finance BV EUR MTN 16/28	EUR	400.0 %	90.85	363,418.44	0.15	

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XS2066706909	0.3750 % Enel Finance International EUR MTN 19/27	EUR	100.0 %	84.63	84,626.85	0.03
XS1877595444	1.2500 % Heineken EUR MTN 18/27	EUR	400.0 %	91.88	367,535.00	0.15
XS1882544627	1.0000 % ING Groep EUR MTN 18/23	EUR	200.0 %	98.12	196,231.86	0.08
US456837AW39	2.7270 % ING Groep USD FLR-Notes 21/32	USD	400.0 %	76.81	312,362.81	0.13
NL0010071189	2.5000 % Netherlands Government EUR Bonds 12/33	EUR	1,000.0 %	100.48	1,004,829.90	0.40
NL00150012X2	2.0000 % Netherlands Government EUR Bonds 22/54	EUR	350.0 %	90.59	317,061.47	0.13
XS2432361421	0.8750 % NIBC Bank EUR MTN 22/27	EUR	400.0 %	81.69	326,769.80	0.13
XS1623355457	1.6250 % NN Group EUR MTN 17/27	EUR	100.0 %	91.31	91,312.04	0.04
XS1871439342	0.7500 % Rabobank EUR MTN 18/23	EUR	100.0 %	98.22	98,223.23	0.04
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	100.0 %	96.89	96,892.89	0.04
XS1048529041	2.5000 % Shell International Finance EUR MTN 14/26	EUR	100.0 %	97.94	97,942.46	0.04
FR0013245586	2.0000 % Stellantis EUR MTN 17/24	EUR	100.0 %	98.15	98,149.22	0.04
DE000A2R7JD3	0.5000 % Vonovia Finance EUR MTN 19/29	EUR	100.0 %	73.75	73,750.30	0.03
DE000A28ZQP7	0.6250 % Vonovia Finance EUR MTN 20/26	EUR	100.0 %	86.43	86,429.89	0.03
<b>United Kingdom</b>					<b>7,757,555.32</b>	<b>3.13</b>
US06738EBM66	2.6450 % Barclays USD Notes 20/31	USD	500.0 %	74.61	379,278.28	0.15
XS1637334803	1.0000 % British Telecommunications EUR MTN 17/24	EUR	100.0 %	96.12	96,116.03	0.04
XS2264977146	0.2000 % Coca-Cola Europacific Partners EUR Notes 20/28	EUR	100.0 %	79.93	79,928.23	0.03
US25243YAZ25	3.8750 % Diageo Capital USD Notes 18/28	USD	400.0 %	94.20	383,101.78	0.15
US53944YAF07	4.4500 % Lloyds Banking Group USD Notes 18/25	USD	1,100.0 %	96.92	1,083,930.39	0.44
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	200.0 %	97.09	194,189.60	0.08
GB00BL68HJ26	0.1250 % United Kingdom Government GBP Bonds 20/26	GBP	1,800.0 %	87.16	1,789,066.43	0.72
GB00BL68HH02	0.3750 % United Kingdom Government GBP Bonds 20/30	GBP	1,100.0 %	74.64	936,293.05	0.38
GB00BMGR2916	0.6250 % United Kingdom Government GBP Bonds 20/35	GBP	600.0 %	64.87	443,823.22	0.18
GB00BJQWYH73	1.2500 % United Kingdom Government GBP Bonds 20/41	GBP	2,600.0 %	62.55	1,854,595.75	0.75
GB00BMBL1F74	0.6250 % United Kingdom Government GBP Bonds 20/50	GBP	1,000.0 %	45.36	517,232.56	0.21
<b>Uruguay</b>					<b>702,803.54</b>	<b>0.28</b>
US760942BB71	4.3750 % Uruguay Government USD Bonds 15/27	USD	700.0 %	98.75	702,803.54	0.28
<b>USA</b>					<b>85,735,249.37</b>	<b>34.56</b>
US023135BC96	3.1500 % Amazon.com USD Notes 18/27	USD	1,000.0 %	93.25	948,130.63	0.38
US03027XBS80	2.3000 % American Tower USD Notes 21/31	USD	400.0 %	74.70	303,794.42	0.12
US031162DC10	3.0000 % Amgen USD Notes 21/52	USD	400.0 %	63.15	256,828.80	0.10
US04636NAE31	1.7500 % AstraZeneca Finance USD Notes 21/28	USD	400.0 %	84.17	342,319.19	0.14
XS0993148856	3.5000 % AT&T EUR Notes 13/25	EUR	200.0 %	100.16	200,312.08	0.08
US00206RKJ04	3.5000 % AT&T USD Notes 21/53	USD	1,200.0 %	65.94	804,478.78	0.32
US06051GFX25	3.5000 % Bank of America USD MTN 16/26	USD	1,100.0 %	94.03	1,051,675.25	0.42
US06406RBK23	4.5960 % Bank of New York Mellon USD FLR-Notes 22/30	USD	500.0 %	95.13	483,626.45	0.20
USU09513JG56	1.9500 % BMW US Capital USD Notes 21/31	USD	400.0 %	76.44	310,869.12	0.13
US101137BA41	2.6500 % Boston Scientific USD Notes 20/30	USD	400.0 %	83.04	337,706.43	0.14
US15089QAN43	6.3300 % Celanese US Holdings USD Notes 22/29	USD	400.0 %	93.16	378,854.18	0.15
XS1785795763	1.5500 % Chubb INA Holdings EUR Notes 18/28	EUR	500.0 %	88.40	442,023.60	0.18
XS2063232727	0.5000 % Citigroup EUR FLR-MTN 19/27	EUR	100.0 %	86.13	86,128.05	0.04
US20030NCT63	4.1500 % Comcast USD Notes 18/28	USD	1,000.0 %	94.44	960,203.12	0.39
US205887CC49	4.8500 % Conagra Brands USD Notes 18/28	USD	1,000.0 %	94.61	961,940.30	0.39
US20826FAU03	2.4000 % ConocoPhillips USD Notes 22/25	USD	400.0 %	94.71	385,169.02	0.16
US25746UDG13	3.3750 % Dominion Energy USD Notes 20/30	USD	400.0 %	86.11	350,213.37	0.14
XS1255433754	2.6250 % Ecolab EUR Notes 15/25	EUR	200.0 %	98.45	196,899.64	0.08
US278865BM17	2.1250 % Ecolab USD Notes 21/32	USD	900.0 %	79.02	723,081.35	0.29
US37045VAT70	5.9500 % General Motors USD Notes 18/49	USD	400.0 %	84.05	341,825.91	0.14
US375558AZ68	3.5000 % Gilead Sciences USD Notes 14/25	USD	400.0 %	96.88	394,009.24	0.16
XS1074144871	2.8750 % Goldman Sachs Group EUR MTN 14/26	EUR	200.0 %	96.22	192,441.20	0.08

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US406216BL45	2.9200 % Halliburton USD Notes 20/30	USD	400.0	% 83.57	339,886.49	0.14
US437076BZ43	3.1250 % Home Depot USD Notes 20/49	USD	400.0	% 69.11	281,050.49	0.11
US458140BH27	2.4500 % Intel USD Notes 19/29	USD	1,000.0	% 83.71	851,117.88	0.34
XS1843459782	1.8000 % International Flavors & Fragrances EUR Notes 18/26	EUR	200.0	% 91.72	183,438.48	0.07
US24422EVL00	1.4500 % John Deere Capital USD Notes 21/31	USD	1,000.0	% 76.69	779,702.92	0.31
XS1174469137	1.5000 % JPMorgan Chase EUR MTN 15/25	EUR	300.0	% 95.86	287,573.52	0.12
US46647PAL04	3.9640 % JPMorgan Chase USD FLR-Notes 17/48	USD	400.0	% 75.51	307,074.86	0.12
US487836BU10	3.4000 % Kellogg USD Notes 17/27	USD	400.0	% 91.99	374,122.18	0.15
US548661EK91	4.4000 % Lowe's USD Notes 22/25	USD	400.0	% 98.59	400,958.72	0.16
XS1197270819	1.6250 % Mondelez International EUR Notes 15/27	EUR	100.0	% 91.42	91,420.60	0.04
XS1603892149	1.8750 % Morgan Stanley EUR MTN 17/27	EUR	100.0	% 90.86	90,861.87	0.04
US61772BAB99	1.5930 % Morgan Stanley USD FLR-Notes 21/27	USD	1,100.0	% 86.28	964,938.94	0.39
US65339KBZ21	2.4400 % NextEra Energy Capital Holdings USD Notes 21/32	USD	400.0	% 77.97	317,084.72	0.13
US68389XBU81	2.8000 % Oracle USD Notes 20/27	USD	1,100.0	% 88.40	988,636.32	0.40
US92556HAD98	4.2000 % Paramount Global USD Notes 20/32	USD	400.0	% 81.08	329,760.19	0.13
US693475AT21	3.1500 % PNC Financial Services Group USD Notes 17/27	USD	1,000.0	% 92.14	936,807.57	0.38
US74834LBA70	4.2000 % Quest Diagnostics USD Notes 19/29	USD	400.0	% 92.49	376,151.69	0.15
US871829BM89	6.6000 % Sysco USD Notes 20/40	USD	600.0	% 105.97	646,426.88	0.26
US907818FU72	2.3750 % Union Pacific USD Notes 21/31	USD	400.0	% 81.40	331,042.98	0.13
US91282CCN92	0.1250 % United States Government USD Bonds 21/23	USD	900.0	% 96.70	884,812.85	0.36
US91282CCP41	0.6250 % United States Government USD Bonds 21/26	USD	13,700.0	% 87.62	12,204,314.49	4.92
US91282CCV19	1.1250 % United States Government USD Bonds 21/28	USD	16,000.0	% 84.86	13,804,582.88	5.56
US912810SY55	2.2500 % United States Government USD Bonds 21/41	USD	5,000.0	% 76.22	3,874,674.92	1.56
US912810SU34	1.8750 % United States Government USD Bonds 21/51	USD	7,800.0	% 67.07	5,318,979.96	2.14
US912828YB05	1.6250 % United States Government USD Bonds 19/29	USD	3,000.0	% 86.48	2,637,686.41	1.06
US91282CCT62	0.3750 % United States Government USD Bonds 21/24	USD	15,000.0	% 93.10	14,198,802.54	5.72
US91282CCS89	1.2500 % United States Government USD Bonds 21/31	USD	13,200.0	% 81.07	10,880,259.85	4.39
US91282CFF32	2.7500 % United States Government USD Bonds 22/32	USD	1,900.0	% 91.69	1,771,198.50	0.71
XS1708161291	1.3750 % Verizon Communications EUR Notes 17/26	EUR	200.0	% 92.50	185,005.44	0.08
US92343VFU35	2.8750 % Verizon Communications USD Notes 20/50	USD	400.0	% 61.64	250,680.42	0.10
US254687ET97	5.4000 % Walt Disney USD Notes 19/43	USD	400.0	% 96.80	393,663.68	0.16
<b>Participating Shares</b>					<b>1,995,729.10</b>	<b>0.80</b>
<b>India</b>					<b>1,008,682.04</b>	<b>0.40</b>
US40415F1012	HDFC Bank (ADR's)	Shs	17,451	USD 56.85	1,008,682.04	0.40
<b>Singapore</b>					<b>987,047.06</b>	<b>0.40</b>
US81141R1005	Sea (ADR's)	Shs	18,102	USD 53.63	987,047.06	0.40
<b>Investments in securities and money-market instruments</b>					<b>243,203,948.04</b>	<b>98.03</b>
<b>Deposits at financial institutions</b>					<b>4,539,278.18</b>	<b>1.83</b>
<b>Sight deposits</b>					<b>4,539,278.18</b>	<b>1.83</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	EUR			4,503,756.94	1.82
		EUR			35,521.24	0.01
<b>Investments in deposits at financial institutions</b>					<b>4,539,278.18</b>	<b>1.83</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>1,452,013.83</b>	<b>0.58</b>
<b>Futures Transactions</b>				<b>1,452,013.83</b>	<b>0.58</b>
<b>Sold Bond Futures</b>				<b>1,452,013.83</b>	<b>0.58</b>
10-Year Japan Government Bond Futures 12/22					
10-Year UK Long Gilt Futures 12/22	Ctr	-6 JPY	148.30	11,840.41	0.00
10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-21 GBP	97.02	285,853.88	0.11
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-83 USD	118.98	513,430.23	0.21
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	-21 EUR	119.54	75,430.00	0.03
Euro BTP Futures 12/22	Ctr	-83 USD	107.77	292,459.31	0.12
Euro OAT Futures 12/22	Ctr	-21 EUR	111.55	126,090.00	0.05
	Ctr	-21 EUR	131.92	146,910.00	0.06
<b>OTC-Dealt Derivatives</b>				<b>-951,798.85</b>	<b>-0.38</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-951,798.85</b>	<b>-0.38</b>
Sold AUD / Bought EUR - 11 Oct 2022	AUD	-500,000.00		-2,488.56	0.00
Sold CAD / Bought EUR - 11 Oct 2022	CAD	-1,700,000.00		-4,590.96	0.00
Sold CNH / Bought EUR - 11 Oct 2022	CNH	-2,000,000.00		1,631.63	0.00
Sold EUR / Bought AUD - 11 Oct 2022	EUR	-340,032.43		-9,025.80	0.00
Sold EUR / Bought CAD - 11 Oct 2022	EUR	-152,201.44		-3,504.00	0.00
Sold EUR / Bought CHF - 11 Oct 2022	EUR	-501,891.73		18,858.20	0.01
Sold EUR / Bought CNH - 11 Oct 2022	EUR	-16,261,097.05		61,369.34	0.02
Sold EUR / Bought GBP - 11 Oct 2022	EUR	-1,387,290.11		-19,297.91	-0.01
Sold EUR / Bought JPY - 11 Oct 2022	EUR	-2,639,286.57		-31,150.16	-0.02
Sold EUR / Bought KRW - 11 Oct 2022	EUR	-1,966,198.17		-48,048.36	-0.01
Sold EUR / Bought USD - 11 Oct 2022	EUR	-587,677.06		22,070.91	0.01
Sold GBP / Bought EUR - 11 Oct 2022	GBP	-900,000.00		23,079.72	0.01
Sold JPY / Bought EUR - 11 Oct 2022	JPY	-230,000,000.00		2,675.97	0.00
Sold USD / Bought EUR - 11 Oct 2022	USD	-21,900,000.00		-963,378.87	-0.39
<b>Investments in derivatives</b>				<b>500,214.98</b>	<b>0.20</b>
<b>Net current assets/liabilities</b>				<b>EUR</b>	<b>-146,439.89</b>
<b>Net assets of the Subfund</b>				<b>EUR</b>	<b>248,097,001.31</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

		30/09/2022
Net asset value per share in share class currency		
- Class A (EUR) (distributing)	WKN: A3C NLS/ISIN: LU2337294180	86.70
- Class C (EUR) (distributing)	WKN: A3C NLT/ISIN: LU2337294263	86.40
- Class CT (EUR) (accumulating)	WKN: A3C NLU/ISIN: LU2337294347	86.40
- Class C2 (EUR) (distributing)	WKN: A3C 33A/ISIN: LU2391782781	86.72
- Class WT2 (EUR) (accumulating)	WKN: A3D SJZ/ISIN: LU2514905202	943.32
Shares in circulation		2,146,292
- Class A (EUR) (distributing)	WKN: A3C NLS/ISIN: LU2337294180	1,706
- Class C (EUR) (distributing)	WKN: A3C NLT/ISIN: LU2337294263	1,213,708
- Class CT (EUR) (accumulating)	WKN: A3C NLU/ISIN: LU2337294347	399,322
- Class C2 (EUR) (distributing)	WKN: A3C 33A/ISIN: LU2391782781	458,608
- Class WT2 (EUR) (accumulating)	WKN: A3D SJZ/ISIN: LU2514905202	72,948
Subfund assets in millions of EUR		248.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
USA	52.66
Japan	8.93
France	4.25
The Netherlands	4.06
Germany	3.67
Canada	3.38
United Kingdom	3.13
Italy	2.69
Australia	2.55
Other countries	12.71
Other net assets	1.97
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	1,647,735.16
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	42,342.64
- negative interest rate	-10,418.07
Dividend income	282,309.13
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	113.05
<b>Total income</b>	<b>1,962,081.91</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-69,986.47
All-in-fee	-2,294,276.07
Other expenses	-82.99
<b>Total expenses</b>	<b>-2,364,345.53</b>
<b>Net income/loss</b>	<b>-402,263.62</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-4,763,653.33
- financial futures transactions	1,877,261.56
- forward foreign exchange transactions	-528,804.75
- foreign exchange	941,832.34
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-2,875,627.80</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-29,856,492.67
- financial futures transactions	1,452,013.83
- forward foreign exchange transactions	-951,798.85
- foreign exchange	34,590.95
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-32,197,314.54</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	243,203,948.04
(Cost price EUR 273,060,440.71)	
Time deposits	0.00
Cash at banks	4,539,278.18
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	898,161.67
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	13,673.02
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	49,757.09
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,452,013.83
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	129,685.77
<b>Total Assets</b>	<b>250,286,517.60</b>
Liabilities to banks	-697,809.34
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-120,992.15
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-289,230.18
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,081,484.62
<b>Total Liabilities</b>	<b>-2,189,516.29</b>
<b>Net assets of the Subfund</b>	<b>248,097,001.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	310,531,415.75
Redemptions	-30,237,099.90
Result of operations	-32,197,314.54
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>248,097,001.31</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	11/01/2022
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	2,468,506
- redeemed	-322,214
<b>- at the end of the reporting period</b>	<b>2,146,292</b>

# Allianz China A Opportunities

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>691,052,075.62</b>	<b>97.30</b>
<b>Equities</b>					<b>691,052,075.62</b>	<b>97.30</b>
<b>China</b>					<b>691,052,075.62</b>	<b>97.30</b>
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	2,832,261 CNY	28.67	11,435,058.60	1.61
CNE000001NN0	Air China -A-	Shs	6,634,234 CNY	10.47	9,781,712.56	1.38
CNE0000014G0	Angel Yeast -A-	Shs	1,876,164 CNY	41.58	10,985,825.92	1.55
CNE100002YQ7	Anjoy Foods Group -A-	Shs	713,350 CNY	155.28	15,598,959.03	2.20
CNE1000005P7	Bank of Ningbo -A-	Shs	4,377,757 CNY	31.55	19,450,395.84	2.74
CNE100000742	China Construction Bank -A-	Shs	9,782,889 CNY	5.52	7,604,727.09	1.07
CNE000001B33	China Merchants Bank -A-	Shs	4,276,417 CNY	33.65	20,264,810.42	2.85
CNE1000008M8	China Pacific Insurance Group -A-	Shs	640,176 CNY	20.33	1,832,796.29	0.26
CNE100000866	China Railway Group -A-	Shs	16,152,400 CNY	5.23	11,896,417.01	1.68
CNE100000G29	China Tourism Group Duty Free -A-	Shs	374,090 CNY	198.25	10,443,996.66	1.47
CNE000001G87	China Yangtze Power -A-	Shs	5,144,518 CNY	22.74	16,474,512.83	2.32
CNE000001DB6	CITIC Securities -A-	Shs	10,596,084 CNY	17.42	25,993,871.79	3.66
CNE100003662	Contemporary Amperex Technology -A-	Shs	479,404 CNY	400.89	27,064,767.82	3.81
CNE100000MD4	East Money Information -A-	Shs	5,918,790 CNY	17.62	14,686,430.85	2.07
CNE000000230	Fuyao Glass Industry Group -A-	Shs	1,925,351 CNY	35.81	9,709,383.73	1.37
CNE1000005F6	Ganfeng Lithium -A-	Shs	1,139,755 CNY	74.84	12,012,204.42	1.69
CNE100003JZ7	Ginlong Technologies -A-	Shs	379,250 CNY	220.95	11,800,408.04	1.66
CNE100000BP1	GoerTek -A-	Shs	2,722,142 CNY	26.50	10,158,605.14	1.43
CNE100001NQ2	Guangzhou Automobile Group -A-	Shs	3,162,569 CNY	12.13	5,402,294.30	0.76
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	1,104,266 CNY	91.18	14,179,167.01	2.00
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	535,442 CNY	137.95	10,401,873.51	1.46
CNE100004868	Imeik Technology Development -A-	Shs	76,375 CNY	490.32	5,273,613.06	0.74
CNE000001QZ7	Industrial Bank -A-	Shs	2,943,000 CNY	16.65	6,900,521.75	0.97
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	3,090,794 CNY	32.98	14,354,832.89	2.02
CNE100000SD1	JA Solar Technology -A-	Shs	805,143 CNY	64.04	7,261,089.24	1.02
CNE100002GF7	Jason Furniture Hangzhou -A-	Shs	1,783,265 CNY	39.94	10,030,010.22	1.41
CNE0000012K6	Jiangsu Eastern Shenghong -A-	Shs	2,504,200 CNY	17.42	6,143,199.10	0.86
CNE000000S92	JiuGui Liquor -A-	Shs	530,678 CNY	125.65	9,390,117.05	1.32
CNE0000018R8	Kweichow Moutai -A-	Shs	176,686 CNY	1,872.50	46,590,931.62	6.56
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	2,944,859 CNY	47.91	19,868,638.40	2.80
CNE100000TP3	Luxshare Precision Industry -A-	Shs	3,912,885 CNY	29.40	16,200,254.75	2.28
CNE100001QQ5	Midea Group -A-	Shs	1,941,050 CNY	49.31	13,478,735.61	1.90
CNE100001RQ3	Muyuan Foodstuff -A-	Shs	3,328,375 CNY	54.52	25,554,390.55	3.60
CNE000001G38	NARI Technology -A-	Shs	3,547,318 CNY	24.87	12,423,768.13	1.75
CNE100000ML7	NAURA Technology Group -A-	Shs	392,613 CNY	278.40	15,392,577.04	2.17
CNE100001T23	Ningbo Orient Wires & Cables -A-	Shs	1,246,307 CNY	69.73	12,238,329.14	1.72
CNE000001R84	Ping An Insurance Group Company of China -A-	Shs	2,367,439 CNY	41.58	13,862,472.96	1.95
CNE000001ND1	Poly Developments and Holdings Group -A-	Shs	5,511,401 CNY	18.00	13,970,499.86	1.97
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	1,707,396 CNY	57.65	13,861,524.62	1.95
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	359,102 CNY	302.89	15,317,228.41	2.16
CNE100003K95	Shenzhen Dynanonic -A-	Shs	242,205 CNY	281.80	9,611,729.11	1.35
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	508,294 CNY	299.00	21,402,455.41	3.01
CNE100003RN6	StarPower Semiconductor -A-	Shs	237,300 CNY	324.00	10,827,300.19	1.52
CNE100003FS0	Suzhou Maxwell Technologies -A-	Shs	204,343 CNY	483.96	13,926,650.04	1.96
CNE0000016J9	Wanhua Chemical Group -A-	Shs	1,167,987 CNY	92.10	15,148,689.66	2.13
CNE1000031K4	WuXi AppTec -A-	Shs	638,638 CNY	71.69	6,447,491.32	0.91
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	1,766,020 CNY	47.31	11,765,922.81	1.66
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	2,922,034 CNY	32.63	13,427,024.09	1.89
CNE100002BR3	Yunnan Energy New Material -A-	Shs	570,485 CNY	174.12	13,988,473.28	1.97
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	1,081,862 CNY	67.62	10,302,069.19	1.45
CNE100000B24	Zijin Mining Group -A-	Shs	8,073,203 CNY	7.84	8,913,317.26	1.26
<b>Investments in securities and money-market instruments</b>					<b>691,052,075.62</b>	<b>97.30</b>
<b>Deposits at financial institutions</b>					<b>23,218,076.85</b>	<b>3.27</b>
<b>Sight deposits</b>					<b>23,218,076.85</b>	<b>3.27</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	USD			23,088,076.85	3.25
	Cash at Broker and Deposits for collateralisation of derivatives	USD			130,000.00	0.02
<b>Investments in deposits at financial institutions</b>					<b>23,218,076.85</b>	<b>3.27</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-18,010.16</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-18,010.16</b>	<b>0.00</b>
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-7,526.67		50.75	0.00
	Sold EUR / Bought USD - 11 Oct 2022	EUR	-243,874.87		-922.82	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-399,041.60		6,892.63	0.00
	Sold USD / Bought CHF - 15 Nov 2022	USD	-64,088.37		-1,130.32	0.00
	Sold USD / Bought EUR - 07 Oct 2022	USD	-1,040,671.22		30,887.31	0.00
	Sold USD / Bought EUR - 11 Oct 2022	USD	-2,314,376.50		40,745.28	0.01
	Sold USD / Bought EUR - 12 Oct 2022	USD	-220,725.79		827.09	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-2,630,267.49		-95,360.08	-0.01
<b>Investments in derivatives</b>					<b>-18,010.16</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>					<b>-4,059,956.80</b>	<b>-0.57</b>
<b>Net assets of the Subfund</b>					<b>710,192,185.51</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class PT (CHF) (accumulating)	WKN: A2Q L4D/ISIN: LU2282082648	666.95	957.03
- Class RT (CHF) (accumulating)	WKN: A2Q L4G/ISIN: LU2282083372	66.78	95.84
- Class RT (H2-CHF) (accumulating)	WKN: A2Q PRF/ISIN: LU2305039310	64.54	98.92
- Class A (EUR) (distributing)	WKN: A2Q PRD/ISIN: LU2305039237	79.76	102.25
- Class A (H2-EUR) (distributing)	WKN: A2Q PY4/ISIN: LU2306818134	63.85	98.55
- Class AT (EUR) (accumulating)	WKN: A2Q MJJ/ISIN: LU2289578440	69.06	88.57
- Class AT (H2-EUR) (accumulating)	WKN: A2Q MJN/ISIN: LU2289578952	63.87	98.56
- Class IT (EUR) (accumulating)	WKN: A2Q MJK/ISIN: LU2289578523	704.36	894.57
- Class P (EUR) (distributing)	WKN: A2Q PY5/ISIN: LU2306818217	805.36	1,024.61
- Class PT (EUR) (accumulating)	WKN: A2Q L4C/ISIN: LU2282082564	747.12	948.83
- Class PT10 (EUR) (accumulating)	WKN: A2Q MDR/ISIN: LU2288914794	753.61	950.67
- Class RT (EUR) (accumulating)	WKN: A2Q L4F/ISIN: LU2282083299	74.72	94.88
- Class WT (EUR) (accumulating)	WKN: A2Q L39/ISIN: LU2282082218	751.56	951.05
- Class WT (H2-EUR) (accumulating)	WKN: A2Q L4A/ISIN: LU2282082309	607.62	919.56
- Class WT3 (EUR) (accumulating)	WKN: A3C 2DG/ISIN: LU2386877729	768.88	--
- Class PT (GBP) (accumulating)	WKN: A2Q SAL/ISIN: LU2326565814	823.06	1,029.60
- Class WT (GBP) (accumulating)	WKN: A2Q L38/ISIN: LU2282082135	748.02	931.54
- Class AT (USD) (accumulating)	WKN: A2Q MJM/ISIN: LU2289578879	5.64	8.53
- Class IT (USD) (accumulating)	WKN: A2Q MJL/ISIN: LU2289578796	572.93	858.21
- Class PT (USD) (accumulating)	WKN: A2Q L4B/ISIN: LU2282082481	607.26	909.96
- Class PT10 (USD) (accumulating)	WKN: A2Q MDS/ISIN: LU2288915502	612.61	913.12
- Class PT3 (USD) (accumulating)	WKN: A3D 7N5/ISIN: LU2420271327	665.82	--
- Class RT (USD) (accumulating)	WKN: A2Q L4E/ISIN: LU2282082994	6.06	9.10
- Class WT (USD) (accumulating)	WKN: A2Q L37/ISIN: LU2282082051	611.16	912.25
- Class WT7 (USD) (accumulating)	WKN: A2Q P8U/ISIN: LU2308715312	717.89	1,070.12
Shares in circulation		2,273,657	1,454,179
- Class PT (CHF) (accumulating)	WKN: A2Q L4D/ISIN: LU2282082648	33	1
- Class RT (CHF) (accumulating)	WKN: A2Q L4G/ISIN: LU2282083372	111	11
- Class RT (H2-CHF) (accumulating)	WKN: A2Q PRF/ISIN: LU2305039310	844	111
- Class A (EUR) (distributing)	WKN: A2Q PRD/ISIN: LU2305039237	575,893	212,831
- Class A (H2-EUR) (distributing)	WKN: A2Q PY4/ISIN: LU2306818134	128	118
- Class AT (EUR) (accumulating)	WKN: A2Q MJJ/ISIN: LU2289578440	298,311	2,289
- Class AT (H2-EUR) (accumulating)	WKN: A2Q MJN/ISIN: LU2289578952	10,880	154
- Class IT (EUR) (accumulating)	WKN: A2Q MJK/ISIN: LU2289578523	65	93
- Class P (EUR) (distributing)	WKN: A2Q PY5/ISIN: LU2306818217	16,567	6,255
- Class PT (EUR) (accumulating)	WKN: A2Q L4C/ISIN: LU2282082564	6	6
- Class PT10 (EUR) (accumulating)	WKN: A2Q MDR/ISIN: LU2288914794	529	18,883
- Class RT (EUR) (accumulating)	WKN: A2Q L4F/ISIN: LU2282083299	12,992	11,176
- Class WT (EUR) (accumulating)	WKN: A2Q L39/ISIN: LU2282082218	300,834	203,392
- Class WT (H2-EUR) (accumulating)	WKN: A2Q L4A/ISIN: LU2282082309	2,347	10
- Class WT3 (EUR) (accumulating)	WKN: A3C 2DG/ISIN: LU2386877729	127,323	--
- Class PT (GBP) (accumulating)	WKN: A2Q SAL/ISIN: LU2326565814	199	7
- Class WT (GBP) (accumulating)	WKN: A2Q L38/ISIN: LU2282082135	1	1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**The Subfund in figures**

		30/09/2022	30/09/2021
- Class AT (USD) (accumulating)	WKN: A2Q MJM/ISIN: LU2289578879	247,895	509,422
- Class IT (USD) (accumulating)	WKN: A2Q MJL/ISIN: LU2289578796	8,357	7,798
- Class PT (USD) (accumulating)	WKN: A2Q L4B/ISIN: LU2282082481	2,658	1
- Class PT10 (USD) (accumulating)	WKN: A2Q MDS/ISIN: LU2288915502	245,545	239,092
- Class PT3 (USD) (accumulating)	WKN: A3D 7N5/ISIN: LU2420271327	1	--
- Class RT (USD) (accumulating)	WKN: A2Q L4E/ISIN: LU2282082994	188,694	124,650
- Class WT (USD) (accumulating)	WKN: A2Q L37/ISIN: LU2282082051	166,257	81,437
- Class WT7 (USD) (accumulating)	WKN: A2Q P8U/ISIN: LU2308715312	67,187	36,441
Subfund assets in millions of USD		710.2	623.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	97.30
Other net assets	2.70
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	22,086.42
- negative interest rate	-1,770.59
Dividend income	9,753,327.86
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>9,773,643.69</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-193,827.80
All-in-fee	-7,398,648.94
Other expenses	0.00
<b>Total expenses</b>	<b>-7,592,476.74</b>
<b>Net income/loss</b>	<b>2,181,166.95</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-98,092,059.54
- financial futures transactions	0.00
- forward foreign exchange transactions	-518,127.75
- foreign exchange	-12,215,258.56
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-108,644,278.90</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-183,203,098.72
- financial futures transactions	0.00
- forward foreign exchange transactions	-16,696.52
- foreign exchange	-90,703.95
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-291,954,778.09</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	691,052,075.62
(Cost price USD 880,021,658.21)	
Time deposits	0.00
Cash at banks	23,218,076.85
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	16,283.85
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	235,717.17
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	79,403.06
<b>Total Assets</b>	<b>714,601,556.55</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,648,629.69
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-663,328.13
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-97,413.22
<b>Total Liabilities</b>	<b>-4,409,371.04</b>
<b>Net assets of the Subfund</b>	<b>710,192,185.51</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	623,422,541.56
Subscriptions	1,027,218,713.62
Redemptions	-648,482,201.85
Distribution	-12,089.73
Result of operations	-291,954,778.09
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>710,192,185.51</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,454,179
- issued	3,248,483
- redeemed	-2,429,005
<b>- at the end of the reporting period</b>	<b>2,273,657</b>

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



# Allianz China A-Shares

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>5,520,085,332.69</b>	<b>98.38</b>
<b>Equities</b>					<b>5,520,085,332.69</b>	<b>98.38</b>
<b>China</b>					<b>5,520,085,332.69</b>	<b>98.38</b>
CNE100003MM9	Advanced Micro-Fabrication Equipment -A-	Shs	3,936,771 CNH	107.87	59,802,351.45	1.07
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	18,285,509 CNH	28.67	73,826,482.43	1.32
CNE000001NN0	Air China -A-	Shs	34,703,100 CNH	10.47	51,167,286.11	0.91
CNE0000014G0	Angel Yeast -A-	Shs	13,137,595 CNH	41.58	76,926,820.70	1.37
CNE0000019V8	Anhui Conch Cement -A-	Shs	17,069,535 CNH	28.81	69,253,603.81	1.23
CNE100002SN6	Bank of Chengdu -A-	Shs	28,592,499 CNH	16.36	65,873,819.17	1.17
CNE1000005P7	Bank of Ningbo -A-	Shs	23,018,390 CNH	31.55	102,270,819.74	1.82
CNE100000CS3	Beijing Oriental Yuhong Waterproof Technology -A-	Shs	12,812,429 CNH	26.37	47,579,407.66	0.85
CNE100005D76	Chengdu XGimi Technology -A-	Shs	1,485,730 CNH	209.00	43,728,402.14	0.78
CNE100000742	China Construction Bank -A-	Shs	45,674,378 CNH	5.52	35,504,969.91	0.63
CNE000000YM1	China Jushi -A-	Shs	15,448,469 CNH	13.18	28,673,340.06	0.51
CNE000001B33	China Merchants Bank -A-	Shs	22,658,800 CNH	33.65	107,374,067.22	1.91
CNE1000008M8	China Pacific Insurance Group -A-	Shs	3,921,403 CNH	20.33	11,226,807.72	0.20
CNE100000866	China Railway Group -A-	Shs	80,777,665 CNH	5.23	59,493,622.49	1.06
CNE100000F46	China State Construction Engineering -A-	Shs	62,054,488 CNH	5.15	45,004,698.35	0.80
CNE100000G29	China Tourism Group Duty Free -A-	Shs	2,677,692 CNH	198.25	74,756,893.56	1.33
CNE000001G87	China Yangtze Power -A-	Shs	28,994,368 CNH	22.74	92,849,920.55	1.66
CNE000001DB6	CITIC Securities -A-	Shs	75,648,474 CNH	17.42	185,577,684.58	3.31
CNE100003662	Contemporary Amperex Technology -A-	Shs	3,063,062 CNH	400.89	172,925,261.08	3.08
CNE100000MD4	East Money Information -A-	Shs	55,144,719 CNH	17.62	136,831,869.76	2.44
CNE100002YQ7	Fu Jian Anjoy Foods -A-	Shs	5,357,521 CNY	155.28	117,316,654.57	2.09
CNE000000230	Fuyao Glass Industry Group -A-	Shs	13,308,701 CNH	35.81	67,114,663.72	1.20
CNE1000005F6	Ganfeng Lithium -A-	Shs	7,233,010 CNH	74.84	76,230,764.24	1.36
CNE100003JZ7	Ginlong Technologies -A-	Shs	1,946,121 CNH	220.95	60,553,782.18	1.08
CNE100000BP1	GoerTek -A-	Shs	21,240,063 CNH	26.50	79,264,569.25	1.41
CNE100001NQ2	Guangzhou Automobile Group -A-	Shs	9,925,394 CNH	12.13	16,954,539.01	0.30
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	7,052,840 CNH	91.18	90,560,966.50	1.61
CNE100004RS3	Henan Liliang Diamond	Shs	1,898,014 CNY	149.37	39,980,024.70	0.71
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	3,816,654 CNH	137.95	74,145,009.44	1.32
CNE100004868	Imeik Technology Development -A-	Shs	806,044 CNH	490.32	55,656,486.59	0.99
CNE000001QZ7	Industrial Bank -A-	Shs	28,643,352 CNH	16.65	67,160,745.35	1.20
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	16,272,836 CNY	32.98	75,682,272.57	1.35
CNE100002GF7	Jason Furniture Hangzhou -A-	Shs	9,058,001 CNH	39.94	50,946,910.66	0.91
CNE0000012K6	Jiangsu Eastern Shenghong -A-	Shs	14,121,028 CNH	17.42	34,641,117.55	0.62
-	Jinko Solar Co -A-	Shs	26,646,758 CNY	16.67	62,641,225.16	1.12
CNE000000592	JiuGui Liquor -A-	Shs	3,152,564 CNH	125.65	55,783,252.70	0.99
CNE0000018R8	Kweichow Moutai -A-	Shs	1,013,068 CNH	1,872.50	267,139,342.77	4.76
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	22,232,485 CNH	47.91	150,000,120.59	2.67
CNE100000TP3	Luxshare Precision Industry -A-	Shs	29,169,607 CNH	29.40	120,768,963.15	2.15
CNE100001QQ5	Midea Group -A-	Shs	18,474,258 CNH	49.31	128,286,050.93	2.29
CNE100001RQ3	Muyuan Foodstuff -A-	Shs	13,641,547 CNH	54.52	104,736,221.04	1.87
CNE000001G38	NARI Technology -A-	Shs	22,426,353 CNH	24.87	78,543,792.69	1.40
CNE100000ML7	NAURA Technology Group -A-	Shs	1,719,018 CNH	278.40	67,394,907.96	1.20
CNE100001T23	Ningbo Orient Wires & Cables -A-	Shs	9,815,590 CNH	69.73	96,385,899.37	1.72
CNE000001R84	Ping An Insurance Group -A-	Shs	20,229,131 CNH	41.58	118,451,111.73	2.11
CNE000001ND1	Poly Developments and Holdings Group -A-	Shs	42,805,726 CNH	18.00	108,505,512.28	1.93
CNE100002TP9	Proya Cosmetics -A-	Shs	4,917,566 CNH	162.93	112,831,064.19	2.01
CNE100000L63	SF Holding -A-	Shs	8,742,499 CNH	47.22	58,135,177.58	1.04
CNE000000JF6	Shanghai Ground Food Tech -A-	Shs	7,766,170 CNY	29.68	32,505,066.22	0.58
CNE000000V89	Shanghai International Airport -A-	Shs	6,560,190 CNH	57.78	53,379,116.92	0.95
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in China)	Shs	7,985,051 CNY	57.65	64,916,825.10	1.16
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in Hong Kong)	Shs	9,449,758 CNH	57.65	76,718,027.43	1.37

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	2,820,614 CNH	302.89	120,311,189.82	2.14
CNE100003K95	Shenzhen Dynanonic -A-	Shs	1,335,543 CNH	281.80	53,000,051.74	0.95
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	6,950,716 CNH	57.51	56,292,474.66	1.00
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	3,049,812 CNH	299.00	128,416,753.58	2.29
CNE100002DP3	Shenzhen Senior Technology Material -A-	Shs	11,050,259 CNH	20.02	31,154,010.35	0.56
CNE100003RN6	StarPower Semiconductor -A-	Shs	1,830,251 CNH	324.00	83,508,963.32	1.49
CNE100003F50	Suzhou Maxwell Technologies -A-	Shs	1,180,701 CNH	483.96	80,468,670.97	1.43
CNE1000021D0	Thunder Software Technology -A-	Shs	3,374,597 CNH	105.58	50,174,263.14	0.89
CNE000001GS3	Tongwei -A-	Shs	3,992,914 CNH	46.96	26,405,565.58	0.47
CNE000001M14	Unigroup Guoxin Microelectronics -A-	Shs	3,018,278 CNH	144.00	61,206,727.46	1.09
CNE0000016J9	Wanhua Chemical Group -A-	Shs	8,800,260 CNH	92.10	114,138,605.70	2.03
CNE1000031K4	WuXi AppTec -A-	Shs	7,106,183 CNH	71.69	71,741,821.18	1.28
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	13,348,968 CNH	47.31	88,936,097.63	1.59
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	16,290,482 CNH	32.63	74,856,313.88	1.33
CNE100002BR3	Yunnan Energy New Material -A-	Shs	4,853,044 CNH	174.12	118,998,179.32	2.12
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	9,868,191 CNH	67.62	93,970,198.13	1.68
CNE100000B24	Zijin Mining Group -A-	Shs	56,633,712 CNH	7.84	62,527,133.60	1.12
<b>Investments in securities and money-market instruments</b>					<b>5,520,085,332.69</b>	<b>98.38</b>
<b>Deposits at financial institutions</b>					<b>135,029,499.57</b>	<b>2.41</b>
<b>Sight deposits</b>					<b>135,029,499.57</b>	<b>2.41</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			127,858,931.05	2.28
	Cash at Broker and Deposits for collateralisation of derivatives	USD			7,170,568.52	0.13
<b>Investments in deposits at financial institutions</b>					<b>135,029,499.57</b>	<b>2.41</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-4,548,995.87</b>	<b>-0.08</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-4,548,995.87</b>	<b>-0.08</b>
Sold CHF / Bought SGD - 15 Nov 2022	CHF	-0.01		0.00	0.00
Sold CHF / Bought USD - 15 Nov 2022	CHF	-2,005,757.19		18,459.04	0.00
Sold CNH / Bought SGD - 15 Nov 2022	CNH	-141,589.04		149.47	0.00
Sold CNH / Bought USD - 15 Nov 2022	CNH	-6,437,140.19		3,484.37	0.00
Sold CNY / Bought USD - 11 Oct 2022	CNY	-1,185,057.83		-8.24	0.00
Sold EUR / Bought USD - 07 Oct 2022	EUR	-45,152.41		-776.56	0.00
Sold EUR / Bought USD - 11 Oct 2022	EUR	-37,231.10		-248.97	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-27,235,391.44		476,443.75	0.01
Sold HKD / Bought USD - 11 Oct 2022	HKD	-11,715.00		0.00	0.00
Sold SGD / Bought CHF - 15 Nov 2022	SGD	-0.01		0.00	0.00
Sold SGD / Bought CNH - 15 Nov 2022	SGD	-1,549.50		-0.66	0.00
Sold SGD / Bought USD - 11 Oct 2022	SGD	-950,981.28		-4,119.63	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-16,247.37		128.66	0.00
Sold USD / Bought CHF - 15 Nov 2022	USD	-10,824,918.86		-189,480.03	0.00
Sold USD / Bought CNH - 15 Nov 2022	USD	-798.41		-18.66	0.00
Sold USD / Bought EUR - 07 Oct 2022	USD	-318,466.80		9,353.47	0.00
Sold USD / Bought EUR - 11 Oct 2022	USD	-1,244,316.76		23,765.50	0.00
Sold USD / Bought EUR - 12 Oct 2022	USD	-1,250,642.33		17,690.35	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-135,156,791.69		-4,930,633.01	-0.09
Sold USD / Bought GBP - 07 Oct 2022	USD	-416,545.82		21,958.00	0.00
Sold USD / Bought GBP - 12 Oct 2022	USD	-3,380.45		24.05	0.00
Sold USD / Bought HKD - 07 Oct 2022	USD	-11,520.27		-1.09	0.00
Sold USD / Bought HKD - 11 Oct 2022	USD	-6,483.59		-0.41	0.00
Sold USD / Bought HKD - 12 Oct 2022	USD	-26,141.60		-0.55	0.00

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought SGD - 07 Oct 2022	USD	-273,203.81		3,091.15	0.00
Sold USD / Bought SGD - 11 Oct 2022	USD	-241,151.34		1,647.49	0.00
Sold USD / Bought SGD - 12 Oct 2022	USD	-411,719.37		235.57	0.00
Sold USD / Bought SGD - 15 Nov 2022	USD	-11,680.99		-138.93	0.00
<b>Investments in derivatives</b>				<b>-4,548,995.87</b>	<b>-0.08</b>
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>-39,424,057.04</b>	<b>-0.71</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>5,611,141,779.35</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating)WKN: A2Q C3R/ISIN: LU2232014402	75.10	114.82	--
- Class AT (CNY) (accumulating) WKN: A2Q DGR/ISIN: LU2236271966	8.33	11.44	--
- Class A (EUR) (distributing) WKN: A2P K05/ISIN: LU1997244873	138.56	177.03	145.48
- Class A (H2-EUR) (distributing) WKN: A2P K04/ISIN: LU1997244790	116.42	178.99	150.39
- Class AT (EUR) (accumulating) WKN: A2P K1J/ISIN: LU1997246142	87.85	--	--
- Class IT (EUR) (accumulating) WKN: A2P K1L/ISIN: LU1997246498	1,173.18	1,486.94	1,208.14
- Class P (EUR) (distributing) WKN: A2P K1A/ISIN: LU1997245334	1,431.95	1,810.06	1,471.39
- Class PT2 (EUR) (accumulating) WKN: A2Q BUG/ISIN: LU2223158671	1,030.01	1,296.67	1,052.41
- Class RT (H2-EUR) (accumulating)WKN: A2P K1B/ISIN: LU1997245417	119.29	181.76	151.25
- Class PT (GBP) (accumulating) WKN: A2P WXV/ISIN: LU2093580772	1,366.66	1,695.93	1,449.25
- Class WT (GBP) (accumulating) WKN: A2P K1F/ISIN: LU1997245847	1,461.28	1,811.75	1,552.71
- Class AT (HKD) (accumulating) WKN: A2P K06/ISIN: LU1997244956	12.27	18.36	15.16
- Class AT (SGD) (accumulating) WKN: A2P K07/ISIN: LU1997245094	12.89	18.50	15.45
- Class ET (SGD) (accumulating) WKN: A2Q PQ8/ISIN: LU2305039666	8.80	--	--
- Class ET (H-SGD) (accumulating) WKN: A2Q PQ7/ISIN: LU2305039583	8.89	--	--
- Class AT (USD) (accumulating) WKN: A2P K08/ISIN: LU1997245177	12.25	18.48	15.33
- Class AT (H-USD) (accumulating) WKN: A3D P3W/ISIN: LU2495084118	8.89	--	--
- Class CT (USD) (accumulating) WKN: A2Q G38/ISIN: LU2257586540	6.90	10.48	--
- Class IT (USD) (accumulating) WKN: A2P K09/ISIN: LU1997245250	1,262.30	1,884.90	1,547.79
- Class PT (USD) (accumulating) WKN: A2P K1Q/ISIN: LU1997246811	1,260.71	1,883.23	1,547.06
- Class P2 (USD) (distributing) WKN: A2P VZF/ISIN: LU2083965363	1,234.15	1,837.10	1,507.81
- Class RT (USD) (accumulating) WKN: A2P K1C/ISIN: LU1997245508	12.57	18.79	15.45
- Class W (USD) (distributing) WKN: A2P K1D/ISIN: LU1997245680	1,272.32	1,893.23	1,552.85
- Class WT (USD) (accumulating) WKN: A2P K1G/ISIN: LU1997245920	1,275.33	1,897.69	1,552.86
- Class WT4 (USD) (accumulating) WKN: A2P 4XL/ISIN: LU2178609033	1,102.76	1,637.79	1,337.65
- Class W7 (USD) (distributing) WKN: A2P K1E/ISIN: LU1997245763	1,274.76	1,896.68	1,554.93
Shares in circulation	252,677,639	270,895,995	98,450,975
- Class RT (H2-CHF) (accumulating)WKN: A2Q C3R/ISIN: LU2232014402	112,553	135,021	--
- Class AT (CNY) (accumulating) WKN: A2Q DGR/ISIN: LU2236271966	27,381,323	26,572,775	--
- Class A (EUR) (distributing) WKN: A2P K05/ISIN: LU1997244873	2,446,423	2,493,387	832,213
- Class A (H2-EUR) (distributing) WKN: A2P K04/ISIN: LU1997244790	395,468	480,649	168,459
- Class AT (EUR) (accumulating) WKN: A2P K1J/ISIN: LU1997246142	10	--	--
- Class IT (EUR) (accumulating) WKN: A2P K1L/ISIN: LU1997246498	99,188	51,336	22,025
- Class P (EUR) (distributing) WKN: A2P K1A/ISIN: LU1997245334	52,140	64,635	46,703
- Class PT2 (EUR) (accumulating) WKN: A2Q BUG/ISIN: LU2223158671	24,603	52,903	1
- Class RT (H2-EUR) (accumulating)WKN: A2P K1B/ISIN: LU1997245417	466,532	569,887	169,299
- Class PT (GBP) (accumulating) WKN: A2P WXV/ISIN: LU2093580772	1,688	5,821	1
- Class WT (GBP) (accumulating) WKN: A2P K1F/ISIN: LU1997245847	92,694	90,958	94,332
- Class AT (HKD) (accumulating) WKN: A2P K06/ISIN: LU1997244956	41,062,363	44,121,090	14,565,192
- Class AT (SGD) (accumulating) WKN: A2P K07/ISIN: LU1997245094	33,905,236	29,990,051	11,514,265
- Class ET (SGD) (accumulating) WKN: A2Q PQ8/ISIN: LU2305039666	17,476	--	--
- Class ET (H-SGD) (accumulating) WKN: A2Q PQ7/ISIN: LU2305039583	3,010	--	--
- Class AT (USD) (accumulating) WKN: A2P K08/ISIN: LU1997245177	129,829,209	142,209,555	59,269,390

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
- Class AT (H-USD) (accumulating) WKN: A3D P3W/ISIN: LU2495084118	101,966	--	--
- Class CT (USD) (accumulating) WKN: A2Q G38/ISIN: LU2257586540	1,314,955	871,744	--
- Class IT (USD) (accumulating) WKN: A2P K09/ISIN: LU1997245250	355,951	368,191	388,487
- Class PT (USD) (accumulating) WKN: A2P K1Q/ISIN: LU1997246811	555,923	590,936	178,839
- Class P2 (USD) (distributing) WKN: A2P VZF/ISIN: LU2083965363	36,910	42,509	22,090
- Class RT (USD) (accumulating) WKN: A2P K1C/ISIN: LU1997245508	13,266,899	19,442,915	8,456,823
- Class W (USD) (distributing) WKN: A2P K1D/ISIN: LU1997245680	88,966	124,685	88,601
- Class WT (USD) (accumulating) WKN: A2P K1G/ISIN: LU1997245920	441,068	520,067	582,958
- Class WT4 (USD) (accumulating) WKN: A2P 4XL/ISIN: LU2178609033	210,458	168,746	259,833
- Class W7 (USD) (distributing) WKN: A2P K1E/ISIN: LU1997245763	414,627	1,928,134	1,791,464
Subfund assets in millions of USD	5,611.1	11,891.1	6,785.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Consumer, Non-cyclical	24.65
Industrial	16.98
Financial	16.72
Consumer, Cyclical	14.65
Energy	9.05
Technology	7.42
Basic Materials	6.63
Utilities	2.28
Other net assets	1.62
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	308,091.30
- negative interest rate	-1,246.39
Dividend income	100,469,993.95
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>100,776,838.86</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,732,807.59
All-in-fee	-136,508,014.91
Other expenses	0.00
<b>Total expenses</b>	<b>-139,240,822.50</b>
<b>Net income/loss</b>	<b>-38,463,983.64</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-127,792,236.20
- financial futures transactions	0.00
- forward foreign exchange transactions	-30,458,222.97
- foreign exchange	25,248,173.55
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-171,466,269.26</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,304,811,616.10
- financial futures transactions	0.00
- forward foreign exchange transactions	901,862.08
- foreign exchange	-685,017.32
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-3,476,061,040.60</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	5,520,085,332.69
(Cost price USD 6,475,351,104.52)	
Time deposits	0.00
Cash at banks	135,029,499.57
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	992,476.58
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	576,430.87
<b>Total Assets</b>	<b>5,656,683,739.71</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-32,068,630.82
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-8,347,902.80
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-5,125,426.74
<b>Total Liabilities</b>	<b>-45,541,960.36</b>
<b>Net assets of the Subfund</b>	<b>5,611,141,779.35</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	11,891,087,630.28
Subscriptions	2,601,895,380.35
Redemptions	-5,400,960,250.33
Distribution	-4,819,940.35
Result of operations	-3,476,061,040.60
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>5,611,141,779.35</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	270,895,995
- issued	86,346,812
- redeemed	-104,565,168
<b>- at the end of the reporting period</b>	<b>252,677,639</b>

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



# Allianz China Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>384,345,035.64</b>	<b>96.19</b>
<b>Equities</b>					<b>359,429,604.51</b>	<b>89.95</b>
<b>China</b>					<b>287,374,072.38</b>	<b>71.92</b>
KYG0146B1032	Akeso	Shs	1,506,000	HKD 21.70	4,163,241.91	1.04
KYG017191142	Alibaba Group Holding	Shs	3,028,200	HKD 77.95	30,070,982.33	7.53
CNE1000001W2	Anhui Conch Cement -H-	Shs	885,500	HKD 24.90	2,808,890.79	0.70
KYG040111059	ANTA Sports Products	Shs	368,400	HKD 83.20	3,904,719.93	0.98
KYG070341048	Baidu -A-	Shs	435,350	HKD 114.10	6,328,067.95	1.58
CNE100000296	BYD -H-	Shs	162,500	HKD 194.40	4,024,357.62	1.01
CNE1000002H1	China Construction Bank -H-	Shs	15,637,000	HKD 4.54	9,043,909.96	2.26
KYG2157Q1029	China Lesso Group Holdings	Shs	2,085,000	HKD 7.31	1,941,647.45	0.49
CNE1000002M1	China Merchants Bank -H-	Shs	2,065,500	HKD 36.50	9,604,284.24	2.40
CNE1000002P4	China Oilfield Services -H-	Shs	6,616,000	HKD 7.79	6,565,682.76	1.64
CNE100004YZ4	China Tourism Group Duty Free	Shs	256,700	HKD 197.30	6,452,082.25	1.62
CNE100003688	China Tower -H-	Shs	19,502,000	HKD 0.84	2,086,917.97	0.52
CNE1000016V2	CITIC Securities -H-	Shs	2,377,075	HKD 13.34	4,039,667.82	1.01
CNE100003662	Contemporary Amperex Technology -A-	Shs	68,100	CNY 400.89	3,844,587.63	0.96
CNE100000MD4	East Money Information -A-	Shs	1,227,847	CNY 17.62	3,046,685.23	0.76
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	633,600	HKD 31.70	2,558,711.80	0.64
CNE1000031W9	Ganfeng Lithium -H-	Shs	392,560	HKD 52.25	2,612,999.22	0.65
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	5,032,000	HKD 5.60	3,589,844.20	0.90
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	178,100	CNY 91.18	2,286,867.15	0.57
HK0000218211	Hua Hong Semiconductor	Shs	829,000	HKD 17.96	1,896,740.00	0.48
KYG465871120	Huazhu Group	Shs	1,329,500	HKD 27.35	4,632,256.65	1.16
KYG8208B1014	JD.com -A-	Shs	658,357	HKD 198.60	16,656,649.32	4.17
KYG532631028	Kuaishou Technology	Shs	724,000	HKD 50.95	4,699,262.39	1.18
CNE0000018R8	Kweichow Moutai -A-	Shs	32,300	CNY 1,872.50	8,517,296.74	2.13
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	804,160	CNY 47.91	5,425,578.70	1.36
KYG596691041	Meituan -B-	Shs	951,500	HKD 165.60	20,073,174.77	5.02
CNE100001QQ5	Midea Group -A-	Shs	650,682	CNY 49.31	4,518,364.10	1.13
CNE000001G38	NARI Technology -A-	Shs	1,543,488	CNY 24.87	5,405,756.41	1.35
KYG6427A1022	NetEase	Shs	613,200	HKD 118.50	9,256,939.76	2.32
CNE1000003W8	PetroChina -H-	Shs	7,634,000	HKD 3.22	3,131,518.40	0.78
CNE1000003X6	Ping An Insurance Group -H-	Shs	2,022,000	HKD 39.20	10,097,506.91	2.53
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	562,852	CNY 57.65	4,569,523.92	1.14
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	108,732	CNY 299.00	4,578,318.42	1.15
KYG8087W1015	Shenzhou International Group Holdings	Shs	223,500	HKD 61.35	1,746,783.32	0.44
KYG857AW1047	Sun King Technology Group	Shs	14,674,000	HKD 1.62	3,028,380.70	0.76
KYG875721634	Tencent Holdings	Shs	902,800	HKD 266.40	30,638,867.73	7.67
KYG888311134	Tiangong International	Shs	17,970,000	HKD 2.12	4,853,230.06	1.22
KYG970081173	Wuxi Biologics Cayman	Shs	907,500	HKD 47.40	5,479,890.95	1.37
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	684,720	CNY 47.31	4,561,875.10	1.14
KYG984191075	Yihai International Holding	Shs	836,000	HKD 16.60	1,767,914.70	0.44
US98850P1093	Yum China Holdings (traded in Hong Kong)	Shs	164,050	HKD 375.60	7,849,622.28	1.96
US98850P1093	Yum China Holdings (traded in United States)	Shs	48,569	USD 48.22	2,341,921.66	0.59
KYG9894K1085	Zhongsheng Group Holdings	Shs	731,500	HKD 31.35	2,921,452.41	0.73
CNE1000004X4	Zhuzhou CRRC Times Electric -H-	Shs	1,517,400	HKD 33.00	6,379,122.77	1.60
CNE100000502	Zijin Mining Group -H-	Shs	3,460,000	HKD 7.65	3,371,976.00	0.84
<b>Hong Kong</b>					<b>67,561,271.20</b>	<b>16.91</b>
HK2388011192	BOC Hong Kong Holdings	Shs	1,921,500	HKD 26.15	6,401,165.01	1.60
HK0257001336	China Everbright Environment Group	Shs	17,336,185	HKD 3.26	7,199,760.90	1.80
KYG210961051	China Mengniu Dairy	Shs	1,610,000	HKD 31.15	6,388,970.28	1.60
HK0688002218	China Overseas Land & Investment	Shs	1,322,500	HKD 20.45	3,445,370.52	0.86
HK0291001490	China Resources Beer Holdings	Shs	936,000	HKD 54.65	6,516,478.34	1.63
KYG2108Y1052	China Resources Land	Shs	2,786,000	HKD 30.90	10,966,966.89	2.75
KYG216771363	China State Construction International Holdings	Shs	7,118,000	HKD 7.95	7,208,950.66	1.80

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
BMG2759B1072	Digital China Holdings	Shs	23,383,250 HKD	3.15	9,383,446.18	2.35
HK0388045442	Hong Kong Exchanges & Clearing	Shs	59,600 HKD	269.60	2,046,977.59	0.51
BMG653181005	Nine Dragons Paper Holdings	Shs	2,925,000 HKD	4.88	1,818,413.44	0.46
KYG910191363	Truly International Holdings	Shs	15,058,000 HKD	1.22	2,340,313.64	0.59
KYG9361V1086	Vinda International Holdings	Shs	1,633,000 HKD	18.48	3,844,457.75	0.96
<b>Singapore</b>					<b>4,494,260.93</b>	<b>1.12</b>
SG9999015267	BOC Aviation	Shs	632,800 HKD	55.75	4,494,260.93	1.12
<b>Participating Shares</b>					<b>24,915,431.13</b>	<b>6.24</b>
<b>China</b>					<b>24,915,431.13</b>	<b>6.24</b>
US62914V1061	NIO (ADR's)	Shs	469,734 USD	15.58	7,318,455.72	1.83
US89677Q1076	Trip.com Group (ADR's)	Shs	382,992 USD	27.18	10,409,722.56	2.61
US98980A1051	ZTO Express Cayman (ADR's)	Shs	299,095 USD	24.03	7,187,252.85	1.80
<b>Investments in securities and money-market instruments</b>					<b>384,345,035.64</b>	<b>96.19</b>
<b>Deposits at financial institutions</b>					<b>15,446,408.80</b>	<b>3.87</b>
<b>Sight deposits</b>					<b>15,446,408.80</b>	<b>3.87</b>
	State Street Bank International GmbH, Luxembourg Branch		USD		15,446,408.80	3.87
<b>Investments in deposits at financial institutions</b>					<b>15,446,408.80</b>	<b>3.87</b>
<hr/>						
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-75,386.36</b>	<b>-0.02</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-75,386.36</b>	<b>-0.02</b>
Sold CNY / Bought USD - 15 Nov 2022		CNY	-1,187,740.38		669.63	0.00
Sold USD / Bought CNY - 15 Nov 2022		USD	-1,507,184.79		-76,055.99	-0.02
<b>Investments in derivatives</b>					<b>-75,386.36</b>	<b>-0.02</b>
<b>Net current assets/liabilities</b>					<b>-148,237.99</b>	<b>-0.04</b>
<b>Net assets of the Subfund</b>					<b>399,567,820.09</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-RMB) (accumulating)	WKN: A1J V3M/ISIN: LU0765755334	15.06	22.88	22.76
- Class A (EUR) (distributing)	WKN: A0Q 1P1/ISIN: LU0348825174	127.06	164.88	165.51
- Class CT (EUR) (accumulating)	WKN: A0Q 1QD/ISIN: LU0348827899	176.57	231.02	232.92
- Class PT (EUR) (accumulating)	WKN: A0Q 1Q5/ISIN: LU0348834242	1,725.44	2,221.34	2,206.04
- Class W (EUR) (distributing)	WKN: A14 XWU/ISIN: LU1272325637	1,310.79	1,683.15	1,687.49
- Class A (GBP) (distributing)	WKN: A0Q 1P3/ISIN: LU0348825687	201.54	257.20	273.05
- Class A (HKD) (distributing)	WKN: A1C T92/ISIN: LU0561508036	10.07	15.30	15.42
- Class WT (HKD) (accumulating)	WKN: A1J YQ2/ISIN: LU0786738343	1,545.43	2,315.88	2,301.92
- Class AT (SGD) (accumulating)	WKN: A0X 8FD/ISIN: LU0417516902	13.05	18.93	19.22
- Class A (USD) (distributing)	WKN: A0Q 1P2/ISIN: LU0348825331	50.52	77.36	78.35
- Class AT (USD) (accumulating)	WKN: A0Q 1QA/ISIN: LU0348827113	10.06	15.40	15.59
- Class IT (USD) (accumulating)	WKN: A0Q 1QW/ISIN: LU0348831818	2,498.46	3,786.98	3,795.87
- Class P (USD) (distributing)	WKN: A0Q 1QY/ISIN: LU0348832204	1,125.07	1,709.21	1,718.22
- Class P2 (USD) (distributing)	WKN: A1C SGS/ISIN: LU0567130009	1,049.09	1,594.90	1,601.98
- Class RT (USD) (accumulating)	WKN: A2A CTW/ISIN: LU1339317080	13.74	20.86	20.93
Shares in circulation		7,226,711	7,703,407	5,572,868
- Class AT (H2-RMB) (accumulating)	WKN: A1J V3M/ISIN: LU0765755334	591,712	716,058	54,244
- Class A (EUR) (distributing)	WKN: A0Q 1P1/ISIN: LU0348825174	26,152	33,227	29,281
- Class CT (EUR) (accumulating)	WKN: A0Q 1QD/ISIN: LU0348827899	482,720	464,872	542,008
- Class PT (EUR) (accumulating)	WKN: A0Q 1Q5/ISIN: LU0348834242	4,681	2,440	6,768
- Class W (EUR) (distributing)	WKN: A14 XWU/ISIN: LU1272325637	13,331	10,611	17,748
- Class A (GBP) (distributing)	WKN: A0Q 1P3/ISIN: LU0348825687	1,734	2,107	2,169
- Class A (HKD) (distributing)	WKN: A1C T92/ISIN: LU0561508036	2,089,679	1,845,892	1,222,454
- Class WT (HKD) (accumulating)	WKN: A1J YQ2/ISIN: LU0786738343	851,220	841,579	777,865
- Class AT (SGD) (accumulating)	WKN: A0X 8FD/ISIN: LU0417516902	248,768	237,614	192,898
- Class A (USD) (distributing)	WKN: A0Q 1P2/ISIN: LU0348825331	1,862,265	1,765,365	1,465,154
- Class AT (USD) (accumulating)	WKN: A0Q 1QA/ISIN: LU0348827113	785,108	710,387	495,661
- Class IT (USD) (accumulating)	WKN: A0Q 1QW/ISIN: LU0348831818	2,650	1,871	3,163
- Class P (USD) (distributing)	WKN: A0Q 1QY/ISIN: LU0348832204	722	737	903
- Class P2 (USD) (distributing)	WKN: A1C SGS/ISIN: LU0567130009	80	3,991	4,024
- Class RT (USD) (accumulating)	WKN: A2A CTW/ISIN: LU1339317080	265,889	1,066,656	758,497
Subfund assets in millions of USD		399.6	602.9	601.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Communications	32.08
Consumer, Cyclical	17.44
Financial	15.80
Consumer, Non-cyclical	10.89
Industrial	10.75
Energy	5.58
Basic Materials	3.17
Technology	0.48
Other net assets	3.81
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7,149.46
- negative interest rate	-215.10
Dividend income	9,587,104.55
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>9,594,038.91</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-167,897.32
All-in-fee	-10,057,338.63
Other expenses	-5,164.78
<b>Total expenses</b>	<b>-10,230,400.73</b>
<b>Net income/loss</b>	<b>-636,361.82</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-83,361,732.77
- financial futures transactions	0.00
- forward foreign exchange transactions	-8,956.44
- foreign exchange	-285,937.18
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-84,292,988.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-153,938,762.91
- financial futures transactions	0.00
- forward foreign exchange transactions	-80,851.55
- foreign exchange	-55.30
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-238,312,657.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments (Cost price USD 534,991,685.75)	384,345,035.64
Time deposits	0.00
Cash at banks	15,446,408.80
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,446,132.66
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	109,571.39
- securities lending	0.00
- securities transactions	815,099.63
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	669.63
<b>Total Assets</b>	<b>402,162,917.75</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,446,362.88
- securities lending	0.00
- securities transactions	-408,713.12
Capital gain tax	0.00
Other payables	-663,965.67
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-76,055.99
<b>Total Liabilities</b>	<b>-2,595,097.66</b>
<b>Net assets of the Subfund</b>	<b>399,567,820.09</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	602,915,400.74
Subscriptions	339,394,327.96
Redemptions	-304,268,465.57
Distribution	-160,785.07
Result of operations	-238,312,657.97
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>399,567,820.09</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,703,407
- issued	4,591,843
- redeemed	-5,068,539
<b>- at the end of the reporting period</b>	<b>7,226,711</b>

# Allianz China Future Technologies

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>3,944,581.45</b>	<b>101.01</b>
<b>Equities</b>					<b>3,763,334.80</b>	<b>96.37</b>
<b>China</b>					<b>3,376,778.11</b>	<b>86.47</b>
CNE1000010N2	37 Interactive Entertainment Network Technology Group -A-	Shs	25,000 CNY	17.42	61,328.96	1.57
CNE100003MM9	Advanced Micro-Fabrication Equipment -A-	Shs	3,145 CNY	107.87	47,774.79	1.22
KYG0146B1032	Akeso	Shs	7,000 HKD	21.70	19,351.06	0.50
KYG070341048	Baidu -A-	Shs	4,750 HKD	114.10	69,044.04	1.77
CNE100000296	BYD -H-	Shs	2,000 HKD	194.40	49,530.56	1.27
CNE1000002M1	China Merchants Bank -H-	Shs	5,500 HKD	36.50	25,574.23	0.66
CNE100003662	Contemporary Amperex Technology -A-	Shs	1,400 CNY	400.89	79,037.04	2.02
KYG9066F1019	Ctrip.com International	Shs	2,400 HKD	210.80	64,450.87	1.65
CNE100000MD4	East Money Information -A-	Shs	31,300 CNY	17.62	77,665.42	1.99
KYG3902L1095	GDS Holdings -A-	Shs	11,900 HKD	17.20	26,074.88	0.67
CNE1000048K8	Haier Smart Home -H-	Shs	28,400 HKD	24.05	87,012.24	2.23
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	3,600 CNY	91.18	46,225.28	1.18
CNE000001JQ1	Han's Laser Technology Industry Group -A-	Shs	6,400 CNY	26.06	23,487.23	0.60
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	7,200 CNY	137.95	139,872.27	3.58
CNE000001GD5	Hundsun Technologies -A-	Shs	32,630 CNY	33.89	155,727.77	3.99
CNE100002XL0	Jiangyin Hengrun Heavy Industries -A-	Shs	17,400 CNY	24.90	61,013.51	1.56
KYG525681477	Kingdee International Software Group	Shs	10,000 HKD	10.28	13,096.04	0.34
KYG532631028	Kuaishou Technology	Shs	14,600 HKD	50.95	94,764.13	2.43
CNE100003KF7	Lakala Payment -A-	Shs	18,700 CNY	13.68	36,025.09	0.92
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	5,900 CNY	47.91	39,806.65	1.02
CNE1000034B7	Longshine Technology Group -A-	Shs	16,600 CNY	21.44	50,119.91	1.28
CNE100000TP3	Luxshare Precision Industry -A-	Shs	26,800 CNY	29.40	110,958.24	2.84
CNE100001QQ5	Midea Group -A-	Shs	8,700 CNY	49.31	60,413.18	1.55
KYG6142R1092	Ming Yuan Cloud Group Holdings	Shs	26,000 HKD	4.65	15,401.86	0.39
CNE100003MN7	Montage Technology -A-	Shs	14,010 CNY	52.33	103,244.35	2.64
CNE0000014B1	Newland Digital Technology -A-	Shs	19,200 CNY	12.11	32,743.33	0.84
CNE100001T23	Ningbo Orient Wires & Cables -A-	Shs	6,800 CNY	69.73	66,773.79	1.71
CNE100000593	PICC Property & Casualty -H-	Shs	128,000 HKD	8.14	132,733.74	3.40
CNE000000040	Ping An Bank -A-	Shs	23,100 CNY	11.84	38,515.99	0.99
CNE1000003X6	Ping An Insurance Group of China -H-	Shs	24,500 HKD	39.20	122,348.62	3.13
CNE100003J15	Riyue Heavy Industry -A-	Shs	29,200 CNY	21.00	86,353.43	2.21
CNE000000C66	Shanghai Baosight Software -A-	Shs	4,566 CNY	36.79	23,656.10	0.61
CNE100003K95	Shenzhen Dynanonic -A-	Shs	2,700 CNY	281.80	107,147.53	2.74
CNE100002JW6	Shenzhen Kedali Industry -A-	Shs	2,100 CNY	96.19	28,446.36	0.73
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	2,000 CNY	299.00	84,212.90	2.16
CNE100001KW6	Shenzhen Sunline Tech -A-	Shs	60,500 CNY	11.48	97,808.07	2.50
CNE100003RN6	StarPower Semiconductor -A-	Shs	2,600 CNY	324.00	118,630.34	3.04
CNE1000018M7	Sungrow Power Supply -A-	Shs	8,400 CNY	110.62	130,855.01	3.35
KYG8586D1097	Sunny Optical Technology Group	Shs	1,500 HKD	75.15	14,360.42	0.37
CNE1000021D0	Thunder Software Technology -A-	Shs	3,900 CNY	105.58	57,986.07	1.48
CNE1000004J3	TravelSky Technology -H-	Shs	31,000 HKD	12.02	47,469.33	1.22
CNE000001M14	Unigroup Guoxin Microelectronics -A-	Shs	3,739 CNY	144.00	75,822.03	1.94
CNE1000031J6	Wencan Group -A-	Shs	3,700 CNY	71.39	37,197.74	0.95
CNE100003F19	WuXi AppTec -H-	Shs	4,800 HKD	63.45	38,798.93	0.99
KYG970081173	Wuxi Biologics Cayman	Shs	3,500 HKD	47.40	21,134.57	0.54
CNE100003FQ4	Yusys Technologies -A-	Shs	48,400 CNY	13.42	91,469.29	2.34
CNE100000CT1	Zhejiang Crystal-Optech -A-	Shs	14,700 CNY	10.67	22,088.14	0.57
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	10,100 CNY	67.62	96,177.61	2.46
CNE000001M22	Zhejiang Sanhua Intelligent Controls -A-	Shs	21,300 CNY	24.60	73,789.09	1.89
CNE100005D92	Zhejiang Supcon Technology -A-	Shs	1,705 CNY	78.12	18,757.03	0.48
CNE100002QY7	ZhongAn Online P&C Insurance -H-	Shs	21,000 HKD	17.60	47,084.60	1.21
CNE100001CY9	Zhongji Innolight -A-	Shs	17,000 CNY	26.08	62,435.84	1.60
CNE1000004X4	Zhuzhou CRRC Times Electric	Shs	10,700 HKD	33.00	44,982.61	1.15

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets		
<b>Hong Kong</b>						<b>64,672.53</b>	<b>1.66</b>	
KYG4672N1198	HUTCHMED China	Shs	18,000 HKD	13.22	30,314.53	0.78		
KYG5548P1054	LK Technology Holdings	Shs	30,000 HKD	8.99	34,358.00	0.88		
<b>Taiwan</b>						<b>321,884.16</b>	<b>8.24</b>	
TW0006533003	Andes Technology	Shs	2,000 TWD	394.50	24,851.18	0.64		
TW0008069006	E Ink Holdings	Shs	16,000 TWD	212.00	106,838.01	2.73		
TW0003035002	Faraday Technology	Shs	4,000 TWD	134.00	16,882.42	0.43		
TW0003406005	Genius Electronic Optical	Shs	3,000 TWD	345.50	32,646.70	0.84		
TW0003443008	Global Unichip	Shs	4,000 TWD	589.00	74,207.06	1.90		
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	5,000 TWD	422.00	66,458.79	1.70		
<b>Participating Shares</b>						<b>181,246.65</b>	<b>4.64</b>	
<b>China</b>						<b>181,246.65</b>	<b>4.64</b>	
US00851L1035	Agora (ADR's)	Shs	6,391 USD	3.81	24,349.71	0.62		
US16955F1075	Chindata Group Holdings (ADR's)	Shs	6,017 USD	7.70	46,330.90	1.19		
US35969L1089	Full Truck Alliance (ADR's)	Shs	5,830 USD	6.54	38,128.20	0.98		
US7223041028	Pinduoduo (ADR's)	Shs	1,192 USD	60.77	72,437.84	1.85		
<b>Investments in securities and money-market instruments</b>						<b>3,944,581.45</b>	<b>101.01</b>	
<b>Deposits at financial institutions</b>						<b>126,278.69</b>	<b>3.23</b>	
<b>Sight deposits</b>						<b>126,278.69</b>	<b>3.23</b>	
	State Street Bank International GmbH, Luxembourg Branch	USD			126,278.69	3.23		
<b>Investments in deposits at financial institutions</b>						<b>126,278.69</b>	<b>3.23</b>	
<hr/>								
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets		
<b>Derivatives</b>								
Holdings marked with a minus are short positions.								
<b>OTC-Dealt Derivatives</b>						<b>102,661.14</b>	<b>2.63</b>	
<b>Forward Foreign Exchange Transactions</b>						<b>102,661.14</b>	<b>2.63</b>	
Sold CHF / Bought USD - 15 Nov 2022		CHF	-2,853.73		7.87	0.00		
Sold CNH / Bought USD - 15 Nov 2022		CNH	-96,115.00		622.93	0.02		
Sold EUR / Bought USD - 15 Nov 2022		EUR	-1,202,204.48		-1,441.46	-0.04		
Sold HKD / Bought USD - 15 Nov 2022		HKD	-40,565.73		5.52	0.00		
Sold SGD / Bought USD - 15 Nov 2022		SGD	-2,061.38		19.18	0.00		
Sold TWD / Bought USD - 15 Nov 2022		TWD	-70,725.00		127.22	0.00		
Sold USD / Bought CHF - 15 Nov 2022		USD	-19,607.58		-343.27	-0.01		
Sold USD / Bought CNH - 15 Nov 2022		USD	-11,658.84		-526.98	-0.01		
Sold USD / Bought EUR - 15 Nov 2022		USD	-4,932,849.56		104,579.01	2.68		
Sold USD / Bought HKD - 15 Nov 2022		USD	-1,119.97		-0.66	0.00		
Sold USD / Bought SGD - 15 Nov 2022		USD	-9,924.89		-347.94	-0.01		
Sold USD / Bought TWD - 15 Nov 2022		USD	-1,061.58		-40.28	0.00		
<b>Investments in derivatives</b>						<b>102,661.14</b>	<b>2.63</b>	
<b>Net current assets/liabilities</b>						<b>USD</b>	<b>-268,339.91</b>	<b>-6.87</b>
<b>Net assets of the Subfund</b>						<b>USD</b>	<b>3,905,181.37</b>	<b>100.00</b>

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

## The Subfund in figures

30/09/2022

Net asset value per share in share class currency		
- Class AT (H2-CHF) (accumulating)	WKN: A3D KUN/ISIN: LU2476274563	7.77
- Class RT (H2-CHF) (accumulating)	WKN: A3D LD5/ISIN: LU2476275370	77.90
- Class AT (H2-RMB) (accumulating)	WKN: A3D KUR/ISIN: LU2476274993	7.80
- Class AT (H2-EUR) (accumulating)	WKN: A3D KUP/ISIN: LU2476274647	7.77
- Class RT (EUR) (accumulating)	WKN: A3D LD4/ISIN: LU2476275297	82.41
- Class RT (H2-EUR) (accumulating)	WKN: A3D LD6/ISIN: LU2476275453	77.90
- Class WT (H2-EUR) (accumulating)	WKN: A3D NSC/ISIN: LU2488821666	779.61
- Class AT (HKD) (accumulating)	WKN: A3D KUM/ISIN: LU2476274480	7.85
- Class AT (H2-SGD) (accumulating)	WKN: A3D KUQ/ISIN: LU2476274720	7.83
- Class AT (USD) (accumulating)	WKN: A3D KUL/ISIN: LU2476274308	7.84
- Class AT (H-USD) (accumulating)	WKN: A3D MXP/ISIN: LU2482157398	8.15
- Class PT9 (USD) (accumulating)	WKN: A3D LD7/ISIN: LU2476275537	78.67
- Class PT9 (H-USD) (accumulating)	WKN: A3D NSB/ISIN: LU2488821583	81.79
- Class RT (USD) (accumulating)	WKN: A3D KUS/ISIN: LU2476275024	7.86
Shares in circulation		17,712
- Class AT (H2-CHF) (accumulating)	WKN: A3D KUN/ISIN: LU2476274563	992
- Class RT (H2-CHF) (accumulating)	WKN: A3D LD5/ISIN: LU2476275370	99
- Class AT (H2-RMB) (accumulating)	WKN: A3D KUR/ISIN: LU2476274993	6,877
- Class AT (H2-EUR) (accumulating)	WKN: A3D KUP/ISIN: LU2476274647	1,000
- Class RT (EUR) (accumulating)	WKN: A3D LD4/ISIN: LU2476275297	10
- Class RT (H2-EUR) (accumulating)	WKN: A3D LD6/ISIN: LU2476275453	100
- Class WT (H2-EUR) (accumulating)	WKN: A3D NSC/ISIN: LU2488821666	5,001
- Class AT (HKD) (accumulating)	WKN: A3D KUM/ISIN: LU2476274480	803
- Class AT (H2-SGD) (accumulating)	WKN: A3D KUQ/ISIN: LU2476274720	1,440
- Class AT (USD) (accumulating)	WKN: A3D KUL/ISIN: LU2476274308	102
- Class AT (H-USD) (accumulating)	WKN: A3D MXP/ISIN: LU2482157398	1,024
- Class PT9 (USD) (accumulating)	WKN: A3D LD7/ISIN: LU2476275537	60
- Class PT9 (H-USD) (accumulating)	WKN: A3D NSB/ISIN: LU2488821583	102
- Class RT (USD) (accumulating)	WKN: A3D KUS/ISIN: LU2476275024	102
Subfund assets in millions of USD		3.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
China	91.11
Taiwan	8.24
Hong Kong	1.66
Other net assets <sup>1)</sup>	-1.01
<b>Net Assets</b>	<b>100.00</b>

<sup>1)</sup> Investments in securities total 101.01% of net assets.

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	40.23
- negative interest rate	-57.50
Dividend income	14,772.19
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>14,754.92</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-103.86
All-in-fee	-10,570.56
Other expenses	0.00
<b>Total expenses</b>	<b>-10,674.42</b>
<b>Net income/loss</b>	<b>4,080.50</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-134,538.28
- financial futures transactions	0.00
- forward foreign exchange transactions	-26,073.23
- foreign exchange	-75,104.07
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-231,635.08</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-933,676.36
- financial futures transactions	0.00
- forward foreign exchange transactions	102,661.14
- foreign exchange	-278,228.77
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,340,879.07</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	3,944,581.45
(Cost price USD 4,878,257.81)	
Time deposits	0.00
Cash at banks	126,278.69
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	3,215.38
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	57,536.24
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	105,361.73
<b>Total Assets</b>	<b>4,236,973.49</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-278,185.80
- securities lending	0.00
- securities transactions	-47,395.85
Capital gain tax	0.00
Other payables	-3,509.88
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,700.59
<b>Total Liabilities</b>	<b>-331,792.12</b>
<b>Net assets of the Subfund</b>	<b>3,905,181.37</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	5,246,060.44
Redemptions	0.00
Result of operations	-1,340,879.07
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>3,905,181.37</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	05/07/2022
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	17,712
- redeemed	0
<b>- at the end of the reporting period</b>	<b>17,712</b>

# Allianz China Healthy Living

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>3,780,749.33</b>	<b>94.51</b>
<b>Equities</b>					<b>3,652,108.60</b>	<b>91.30</b>
<b>China</b>					<b>3,337,604.86</b>	<b>83.44</b>
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	19,500	CNY 28.67	78,729.91	1.97
KYG0146B1032	Akeso	Shs	71,000	HKD 21.70	196,275.02	4.91
CNE0000014G0	Angel Yeast -A-	Shs	22,700	CNY 41.58	132,919.22	3.32
CNE100002YQ7	Anjoy Foods Group -A-	Shs	7,500	CNY 155.28	164,003.91	4.10
KYG040111059	ANTA Sports Products	Shs	8,200	HKD 83.20	86,912.88	2.17
KYG1146Y1017	BeiGene	Shs	3,100	HKD 81.05	32,008.23	0.80
KYG1996C1006	CARsgen Therapeutics Holdings	Shs	18,500	HKD 11.12	26,207.37	0.66
CNE100005D76	Chengdu XGimi Technology -A-	Shs	1,960	CNY 209.00	57,687.24	1.44
CNE0000011K8	China Resources Sanjiu Medical & Pharmaceutical -A-	Shs	18,400	CNY 38.41	99,526.69	2.49
CNE100000G29	China Tourism Group Duty Free -A-	Shs	2,600	CNY 198.25	72,587.86	1.81
CNE100003662	Contemporary Amperex Technology -A-	Shs	2,200	CNY 400.89	124,201.07	3.10
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	10,500	CNY 91.18	134,823.72	3.37
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	2,100	CNY 137.95	40,796.08	1.02
KYG4712E1035	Hygeia Healthcare Holdings	Shs	25,000	HKD 44.35	141,247.44	3.53
CNE100004868	Imeik Technology Development -A-	Shs	700	CNY 490.32	48,334.26	1.21
CNE100002GF7	Jason Furniture Hangzhou -A-	Shs	6,400	CNY 39.94	35,996.93	0.90
KYG8208B1014	JD.com -A-	Shs	3,400	HKD 198.60	86,021.12	2.15
CNE100002W27	Joynn Laboratories China -A-	Shs	5,740	CNY 56.51	45,678.79	1.14
KYG5496K1242	Li Ning	Shs	13,000	HKD 60.10	99,532.47	2.49
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	8,300	CNY 47.91	55,999.18	1.40
KYG596691041	Meituan -B-	Shs	6,600	HKD 165.60	139,235.89	3.48
CNE100001RQ3	Muyuan Foodstuff -A-	Shs	16,700	CNY 54.52	128,218.22	3.21
CNE000001G38	NARI Technology -A-	Shs	23,200	CNY 24.87	81,253.34	2.03
KYG6525F1028	NIO -A-	Shs	5,030	HKD 121.40	77,791.76	1.94
CNE100003JW4	Pharmaron Beijing -A-	Shs	7,500	CNY 54.05	57,086.63	1.43
CNE100002TP9	Proya Cosmetics -A-	Shs	6,800	CNY 162.93	156,022.56	3.90
CNE1000048G6	Remegen -H-	Shs	22,000	HKD 38.05	106,641.02	2.67
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	13,500	CNY 57.65	109,599.99	2.74
CNE000000JF6	Shanghai Milkground Food Tech -A-	Shs	13,300	CNY 29.68	55,589.53	1.39
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	11,500	CNY 57.51	93,136.23	2.33
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	6,000	CNY 299.00	252,638.69	6.32
CNE1000018M7	Sungrow Power Supply -A-	Shs	4,000	CNY 110.62	62,311.91	1.56
CNE1000031K4	WuXi AppTec -A-	Shs	7,500	CNY 71.69	75,717.68	1.89
KYG970081173	Wuxi Biologics Cayman	Shs	15,500	HKD 47.40	93,595.93	2.34
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	13,400	CNY 47.31	89,276.09	2.23
<b>Hong Kong</b>					<b>314,503.74</b>	<b>7.86</b>
HK0000069689	AIA Group	Shs	16,400	HKD 65.45	136,741.53	3.42
KYG210961051	China Mengniu Dairy	Shs	24,000	HKD 31.15	95,239.31	2.38
KYG4672N1198	HUTCHMED China	Shs	49,000	HKD 13.22	82,522.90	2.06
<b>Participating Shares</b>					<b>128,640.73</b>	<b>3.21</b>
<b>China</b>					<b>80,227.96</b>	<b>2.00</b>
US98887Q1040	Zai Lab (ADR's)	Shs	2,287	USD 35.08	80,227.96	2.00
<b>USA</b>					<b>48,412.77</b>	<b>1.21</b>
US52490G1022	Legend Biotech (ADR's)	Shs	1,207	USD 40.11	48,412.77	1.21
<b>Investments in securities and money-market instruments</b>					<b>3,780,749.33</b>	<b>94.51</b>
<b>Deposits at financial institutions</b>					<b>222,837.39</b>	<b>5.57</b>
<b>Sight deposits</b>					<b>222,837.39</b>	<b>5.57</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			222,837.39	5.57
<b>Investments in deposits at financial institutions</b>					<b>222,837.39</b>	<b>5.57</b>
<b>Net current assets/liabilities</b>					<b>USD -3,371.99</b>	<b>-0.08</b>
<b>Net assets of the Subfund</b>					<b>USD 4,000,214.73</b>	<b>100.00</b>

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

**The Subfund in figures**

30/09/2022

Net asset value per share in share class currency		
- Class AT (USD) (accumulating)	WKN: A3D NSF/ISIN: LU2488822045	7.98
- Class WT (USD) (accumulating)	WKN: A3D NSG/ISIN: LU2488822128	799.72
Shares in circulation		5,101
- Class AT (USD) (accumulating)	WKN: A3D NSF/ISIN: LU2488822045	100
- Class WT (USD) (accumulating)	WKN: A3D NSG/ISIN: LU2488822128	5,001
Subfund assets in millions of USD		4.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	85.44
Hong Kong	7.86
USA	1.21
Other net assets	5.49
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	113.63
- negative interest rate	0.00
Dividend income	3,960.57
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>4,074.20</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-100.95
All-in-fee	-8,941.28
Other expenses	0.00
<b>Total expenses</b>	<b>-9,042.23</b>
<b>Net income/loss</b>	<b>-4,968.03</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-38,731.77
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-851.55
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-44,551.35</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-957,230.24
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,001,781.59</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	3,780,749.33
(Cost price USD 4,737,979.57)	
Time deposits	0.00
Cash at banks	222,837.39
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>4,003,586.72</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-3,371.99
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-3,371.99</b>
<b>Net assets of the Subfund</b>	<b>4,000,214.73</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	5,001,996.32
Redemptions	0.00
Result of operations	-1,001,781.59
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>4,000,214.73</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	14/07/2022
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	5,101
- redeemed	0
<b>- at the end of the reporting period</b>	<b>5,101</b>

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

# Allianz China Multi Income Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>17,894,577.28</b>	<b>85.16</b>
<b>Equities</b>					<b>13,217,527.56</b>	<b>62.90</b>
<b>China</b>					<b>10,274,482.70</b>	<b>48.90</b>
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	49,757	CNY 28.67	200,890.46	0.96
KYG017191142	Alibaba Group Holding	Shs	34,000	HKD 77.95	337,630.74	1.61
CNE1000001T8	Aluminum Corporation of China -H-	Shs	136,000	HKD 2.57	44,526.54	0.21
CNE0000014G0	Angel Yeast -A-	Shs	41,657	CNY 41.58	243,921.40	1.16
CNE100002YQ7	Anjoy Foods Group -A-	Shs	13,928	CNY 155.28	304,566.20	1.45
KYG040111059	ANTA Sports Products	Shs	21,200	HKD 83.20	224,701.58	1.07
KYG070341048	Baidu -A-	Shs	7,350	HKD 114.10	106,836.57	0.51
CNE100002SN6	Bank of Chengdu -A-	Shs	64,300	CNY 16.36	148,139.78	0.71
CNE1000005P7	Bank of Ningbo -A-	Shs	91,910	CNY 31.55	408,356.58	1.94
CNE1000002H1	China Construction Bank -H-	Shs	761,000	HKD 4.54	440,136.57	2.09
CNE100000G29	China Tourism Group Duty Free -A-	Shs	10,800	CNY 198.25	301,518.79	1.44
CNE1000002M1	China Merchants Bank -H-	Shs	31,000	HKD 36.50	144,145.64	0.69
CNE1000002N9	China National Building Material -H-	Shs	280,000	HKD 6.01	214,377.62	1.02
CNE1000007Z2	China Railway Group -H-	Shs	324,000	HKD 3.85	158,910.53	0.76
CNE1000016V2	CITIC Securities -H-	Shs	78,775	HKD 13.34	133,872.44	0.64
CNE100000MD4	East Money Information -A-	Shs	66,981	CNY 17.62	166,201.51	0.79
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	46,400	HKD 31.70	187,380.41	0.89
CNE1000031W9	Ganfeng Lithium -H-	Shs	33,320	HKD 52.25	221,788.09	1.06
CNE100000BP1	GoerTek -A-	Shs	56,800	CNY 26.50	211,968.65	1.01
CNE0000001D4	Gree Electric Appliances -A-	Shs	26,600	CNY 32.43	121,480.34	0.58
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	210,000	HKD 5.60	149,814.64	0.71
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	11,839	CNY 137.95	229,992.75	1.09
CNE000001GD5	Hundsun Technologies -A-	Shs	52,598	CNY 33.89	251,025.72	1.19
CNE100004868	Imeik Technology Development -A-	Shs	2,549	CNY 490.32	176,005.76	0.84
CNE000001QZ7	Industrial Bank -A-	Shs	43,800	CNY 16.65	102,698.90	0.49
KYG8208B1014	JD.com -A-	Shs	15,469	HKD 198.60	391,370.80	1.86
CNE1000019R4	Jiangsu Hengli Hydraulic -A-	Shs	13,968	CNY 45.28	89,067.26	0.42
CNE0000018R8	Kweichow Moutai -A-	Shs	1,199	CNY 1,872.50	316,168.38	1.51
KYG596691041	Meituan -B-	Shs	19,600	HKD 165.60	413,488.41	1.97
CNE100001QQ5	Midea Group -A-	Shs	58,749	CNY 49.31	407,955.61	1.94
CNE100001RQ3	Muyuan Foodstuff -A-	Shs	38,400	CNY 54.52	294,825.13	1.40
CNE000001G38	NARI Technology -A-	Shs	37,331	CNY 24.87	130,744.32	0.62
CNE1000003W8	PetroChina -H-	Shs	212,000	HKD 3.22	86,963.83	0.41
CNE1000003X6	Ping An Insurance Group -H-	Shs	47,500	HKD 39.20	237,206.52	1.13
CNE000001ND1	Poly Developments and Holdings Group -A-	Shs	62,300	CNY 18.00	157,920.31	0.75
CNE100002TP9	Proya Cosmetics -A-	Shs	23,752	CNY 162.93	544,977.62	2.59
CNE000001F70	Sany Heavy Industry -A-	Shs	29,000	CNY 13.88	56,684.57	0.27
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	32,019	CNY 57.65	259,946.82	1.24
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	5,780	CNY 302.89	246,541.60	1.17
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	32,200	CNY 57.51	260,781.43	1.24
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	4,200	CNY 299.00	176,847.09	0.84
CNE1000018M7	Sungrow Power Supply -A-	Shs	12,600	CNY 110.62	196,282.52	0.93
KYG875721634	Tencent Holdings	Shs	10,000	HKD 266.40	339,376.03	1.62
KYG970081173	Wuxi Biologics Cayman	Shs	27,000	HKD 47.40	163,038.08	0.78
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	59,500	CNY 32.63	273,408.16	1.30
<b>Hong Kong</b>					<b>2,498,231.26</b>	<b>11.89</b>
HK0000069689	AIA Group	Shs	46,600	HKD 65.45	388,546.06	1.85
KYG0535Q1331	ASM Pacific Technology	Shs	17,100	HKD 47.80	104,128.82	0.50
HK2388011192	BOC Hong Kong Holdings	Shs	69,500	HKD 26.15	231,527.96	1.10
KYG210961051	China Mengniu Dairy	Shs	43,000	HKD 31.15	170,637.09	0.81
HK0291001490	China Resources Beer Holdings	Shs	34,000	HKD 54.65	236,709.68	1.13
KYG2108Y1052	China Resources Land	Shs	46,000	HKD 30.90	181,076.98	0.86
KYG211461085	Chow Tai Fook Jewellery Group	Shs	198,200	HKD 14.78	373,185.73	1.78

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
HK0388045442	Hong Kong Exchanges & Clearing	Shs	8,500	HKD 269.60	291,934.72	1.39
HK0000608585	New World Development	Shs	75,750	HKD 22.30	215,196.12	1.02
HK0000063609	Swire Properties	Shs	141,800	HKD 16.90	305,288.10	1.45
<b>Taiwan</b>					<b>444,813.60</b>	<b>2.11</b>
TW0002231008	Cub Elecparts	Shs	46,661	TWD 167.00	245,437.24	1.16
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	15,000	TWD 422.00	199,376.36	0.95
<b>Bonds</b>					<b>4,375,469.14</b>	<b>20.82</b>
<b>British Virgin Islands</b>					<b>1,584,806.40</b>	<b>7.54</b>
XS2281795075	1.8750 % China Cinda 2020 I Management USD MTN 21/26	USD	200.0	% 87.19	174,370.52	0.83
XS2238813518	3.8750 % CMHI Finance BVI USD FLR-Notes 20/undefined	USD	200.0	% 96.46	192,921.78	0.92
XS2369276014	1.5000 % Contemporary Ruiding Development USD Notes 21/26	USD	200.0	% 85.80	171,601.12	0.82
XS1422790615	4.6250 % Huarong Finance II USD MTN 16/26	USD	200.0	% 82.21	164,410.58	0.78
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	200.0	% 75.56	151,117.70	0.72
XS2389983284	3.0000 % SF Holding Investment 2021 USD Notes 21/28	USD	200.0	% 86.38	172,764.40	0.82
USG81877AA34	3.1250 % Sinopec Capital 2013 USD Notes 13/23	USD	200.0	% 99.26	198,522.58	0.94
USG82016AS83	2.3000 % Sinopec Group Overseas Development 2018 USD Notes 21/31	USD	200.0	% 84.10	168,200.46	0.80
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	200.0	% 95.45	190,897.26	0.91
<b>Cayman Islands</b>					<b>1,286,443.22</b>	<b>6.12</b>
US056752AQ10	3.0750 % Baidu USD Notes 20/25	USD	200.0	% 94.61	189,224.20	0.90
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	200.0	% 84.57	169,132.00	0.80
USG3066DAA75	4.6250 % ENN Energy Holdings USD Notes 22/27	USD	200.0	% 97.35	194,694.18	0.93
XS1743535491	4.5000 % Longfor Group Holdings USD Notes 18/28	USD	200.0	% 75.13	150,259.54	0.71
XS1927705308	5.2500 % Sunrise Cayman USD Notes 19/24	USD	200.0	% 99.10	198,193.80	0.94
US88032XAM65	3.5750 % Tencent Holdings USD MTN 19/26	USD	200.0	% 95.20	190,404.04	0.91
XS2492955237	3.6250 % Three Gorges Finance I Cayman Islands USD Notes 22/25	USD	200.0	% 97.27	194,535.46	0.93
<b>China</b>					<b>574,805.42</b>	<b>2.73</b>
XS2238561281	3.8000 % Bank of Communications USD FLR-Notes 20/undefined	USD	200.0	% 95.51	191,020.00	0.91
XS2066376760	3.5103 % Industrial & Commercial Bank of China (Dubai) USD FLR-MTN 19/24	USD	200.0	% 100.05	200,105.42	0.95
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	200.0	% 91.84	183,680.00	0.87
<b>Hong Kong</b>					<b>730,555.84</b>	<b>3.48</b>
XS1788514039	4.8750 % CNAC HK Finbridge USD Notes 18/25	USD	200.0	% 98.93	197,851.38	0.94
XS1810003928	4.0051 % ICBCIL Finance USD FLR-MTN 18/23	USD	200.0	% 100.01	200,013.98	0.95
XS1713193586	3.9750 % Vanke Real Estate Hong Kong USD MTN 17/27	USD	200.0	% 81.31	162,627.98	0.78
XS2030531938	6.8000 % Yanlord Land USD Notes 19/24	USD	200.0	% 85.03	170,062.50	0.81
<b>Singapore</b>					<b>198,858.26</b>	<b>0.95</b>
XS1822793821	4.2840 % BOC Aviation USD FLR-MTN 18/25	USD	200.0	% 99.43	198,858.26	0.95
<b>Participating Shares</b>					<b>301,580.58</b>	<b>1.44</b>
<b>China</b>					<b>301,580.58</b>	<b>1.44</b>
US01609W1027	Alibaba Group Holding (ADR's)	Shs	957	USD 79.06	75,660.42	0.36
US89677Q1076	Trip.com Group (ADR's)	Shs	8,312	USD 27.18	225,920.16	1.08
<b>Investments in securities and money-market instruments</b>					<b>17,894,577.28</b>	<b>85.16</b>
<b>Deposits at financial institutions</b>					<b>3,469,400.36</b>	<b>16.51</b>
<b>Sight deposits</b>					<b>3,469,400.36</b>	<b>16.51</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			3,469,400.36	16.51
<b>Investments in deposits at financial institutions</b>					<b>3,469,400.36</b>	<b>16.51</b>
<b>Net current assets/liabilities</b>					<b>USD -351,500.39</b>	<b>-1.67</b>
<b>Net assets of the Subfund</b>					<b>USD 21,012,477.25</b>	<b>100.00</b>

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

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AMg (HKD) (distributing) WKN: A2D MA0/ISIN: LU1568876335	7.07	11.07	11.09
- Class AT (HKD) (accumulating) WKN: A1X F1P/ISIN: LU1048484197	8.29	12.28	11.85
- Class AMg (USD) (distributing) WKN: A2D MAZ/ISIN: LU1568876251	6.97	11.00	11.10
- Class AT (USD) (accumulating) WKN: A0R K19/ISIN: LU0396098781	12.22	18.25	17.69
Shares in circulation	7,463,335	7,380,564	853,775
- Class AMg (HKD) (distributing) WKN: A2D MA0/ISIN: LU1568876335	5,107,776	5,144,935	3,140
- Class AT (HKD) (accumulating) WKN: A1X F1P/ISIN: LU1048484197	157,994	153,302	24,103
- Class AMg (USD) (distributing) WKN: A2D MAZ/ISIN: LU1568876251	2,022,835	1,825,716	779,530
- Class AT (USD) (accumulating) WKN: A0R K19/ISIN: LU0396098781	174,730	256,611	46,934
Subfund assets in millions of USD	21.0	32.3	9.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	53.07
Hong Kong	15.37
British Virgin Islands	7.54
Cayman Islands	6.12
Taiwan	2.11
Singapore	0.95
Other net assets	14.84
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	565,364.08
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	838.59
- negative interest rate	0.00
Dividend income	349,350.77
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	13.90
<b>Total income</b>	<b>915,567.34</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-12,847.52
All-in-fee	-408,784.86
Other expenses	-256.46
<b>Total expenses</b>	<b>-421,888.84</b>
<b>Net income/loss</b>	<b>493,678.50</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-6,711,137.50
- financial futures transactions	0.00
- forward foreign exchange transactions	-28.94
- foreign exchange	-24,174.51
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-6,241,662.45</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,501,350.40
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-15,994.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-10,759,007.22</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	17,894,577.28
(Cost price USD 22,253,349.83)	
Time deposits	0.00
Cash at banks	3,469,400.36
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	50,336.58
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	30,151.62
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>21,444,465.84</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,020.92
- securities lending	0.00
- securities transactions	-396,997.81
Capital gain tax	0.00
Other payables	-29,969.86
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-431,988.59</b>
<b>Net assets of the Subfund</b>	<b>21,012,477.25</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	32,325,854.31
Subscriptions	2,576,185.92
Redemptions	-1,873,891.71
Distribution	-1,256,664.05
Result of operations	-10,759,007.22
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>21,012,477.25</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,380,564
- issued	501,699
- redeemed	-418,928
<b>- at the end of the reporting period</b>	<b>7,463,335</b>

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



# Allianz China Strategic Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>7,458,553.77</b>	<b>93.83</b>
<b>Bonds</b>					<b>7,458,553.77</b>	<b>93.83</b>
<b>Bermuda</b>					<b>150,400.00</b>	<b>1.89</b>
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	200.0 %	75.20	150,400.00	1.89
<b>British Virgin Islands</b>					<b>2,575,487.38</b>	<b>32.40</b>
XS2357214738	3.1000 % Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	200.0 %	95.25	190,499.74	2.40
XS2366272412	2.1000 % Chalco Hong Kong Investment USD Notes 21/26	USD	200.0 %	89.52	179,030.94	2.25
XS2289202587	4.5000 % Champion Path Holdings USD Notes 21/26	USD	200.0 %	69.00	137,997.44	1.74
XS2281799572	3.0000 % China Cinda 2020 I Management USD MTN 21/31	USD	200.0 %	74.44	148,889.96	1.87
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	200.0 %	86.82	173,647.06	2.18
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	200.0 %	39.86	79,714.44	1.00
XS2076078513	3.2500 % Huarong Finance 2019 USD MTN 19/24	USD	200.0 %	88.42	176,834.38	2.22
XS2053056706	3.5000 % Joy Treasure Assets Holdings USD Notes 19/29	USD	200.0 %	77.79	155,581.52	1.96
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	200.0 %	72.65	145,299.00	1.83
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	200.0 %	75.56	151,117.70	1.90
XS2387368975	2.3750 % Sinochem Offshore Capital USD MTN 21/31	USD	200.0 %	76.23	152,464.18	1.92
USG82016AS83	2.3000 % Sinopec Group Overseas Development 2018 USD Notes 21/31	USD	200.0 %	84.10	168,200.46	2.12
XS2335142175	2.0000 % Talent Yield International USD Notes 21/26	USD	200.0 %	90.51	181,020.60	2.28
USG91139AF57	1.2500 % TSMC Global USD Notes 21/26	USD	200.0 %	88.21	176,414.90	2.22
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	200.0 %	95.45	190,897.26	2.40
XS2290959860	2.6500 % Yuexiu REIT USD MTN 21/26	USD	200.0 %	83.94	167,877.80	2.11
<b>Cayman Islands</b>					<b>2,294,878.54</b>	<b>28.87</b>
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	200.0 %	97.07	194,146.04	2.44
US01609WAT99	3.4000 % Alibaba Group Holding USD Notes 17/27	USD	200.0 %	90.33	180,659.00	2.27
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	200.0 %	91.44	182,880.00	2.30
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	200.0 %	84.57	169,132.00	2.13
XS2084426514	4.0000 % China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	200.0 %	97.24	194,485.42	2.45
XS2078897928	4.0000 % Geely Automobile Holdings USD FLR-Notes 19/undefined	USD	200.0 %	90.80	181,590.00	2.28
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	200.0 %	81.49	162,974.00	2.05
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	200.0 %	79.53	159,056.24	2.00
XS2387263440	1.5000 % HPHT Finance 21 II USD Notes 21/26	USD	200.0 %	87.13	174,260.88	2.19
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	200.0 %	88.18	176,353.76	2.22
US80007RAN52	2.5500 % Sands China USD Notes 22/27 S.N Ap	USD	200.0 %	79.39	158,771.60	2.00
US88032XAN49	3.9750 % Tencent Holdings USD MTN 19/29	USD	400.0 %	90.14	360,569.60	4.54
<b>Hong Kong</b>					<b>1,369,866.99</b>	<b>17.23</b>
XS2328261263	2.7000 % AIA Group USD FLR-MTN 21/undefined	USD	200.0 %	83.99	167,985.42	2.11
XS2423359459	4.8750 % Bank of East Asia USD FLR-MTN 22/32	USD	250.0 %	90.57	226,436.05	2.85
XS2373796593	1.7500 % CMB International Leasing Management USD MTN 21/26	USD	200.0 %	86.88	173,760.00	2.19
XS1644429935	4.1250 % CNAC HK Finbridge USD Notes 17/27	USD	200.0 %	93.20	186,394.54	2.34
XS2314779427	2.9500 % GLP China Holdings USD MTN 21/26	USD	200.0 %	78.73	157,456.00	1.98
XS2393958488	2.2500 % ICBCIL Finance USD MTN 21/26	USD	200.0 %	90.09	180,186.00	2.27
USY77108AD33	2.8750 % Xiaomi Best Time International USD Notes 21/31	USD	200.0 %	70.04	140,083.14	1.76
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	200.0 %	68.78	137,565.84	1.73
<b>Jersey</b>					<b>142,982.00</b>	<b>1.80</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	200.0 %	71.49	142,982.00	1.80
<b>Morocco</b>					<b>191,041.92</b>	<b>2.40</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
XS2049287548	2.8750 % Industrial & Commercial Bank of China Macau USD FLR-Notes 19/29	USD	200.0 %	95.52	191,041.92	2.40	
<b>Singapore</b>						<b>178,332.84</b>	<b>2.25</b>
XS2289104577	1.7500 % BOC Aviation USD MTN 21/26	USD	200.0 %	89.17	178,332.84	2.25	
<b>South Korea</b>						<b>365,548.78</b>	<b>4.60</b>
USY3815NBC49	1.2500 % Hyundai Capital Services USD MTN 21/26	USD	200.0 %	87.35	174,692.18	2.20	
XS2045892085	3.0000 % SK Hynix USD Notes 19/24	USD	200.0 %	95.43	190,856.60	2.40	
<b>Thailand</b>						<b>190,015.32</b>	<b>2.39</b>
XS2486096055	3.9020 % Export Import Bank of Thailand USD MTN 22/27 S.N Ap	USD	200.0 %	95.01	190,015.32	2.39	
<b>Investments in securities and money-market instruments</b>					<b>7,458,553.77</b>	<b>93.83</b>	
<b>Deposits at financial institutions</b>					<b>201,264.60</b>	<b>2.53</b>	
<b>Sight deposits</b>					<b>201,264.60</b>	<b>2.53</b>	
	State Street Bank International GmbH, Luxembourg Branch	USD			37,627.10	0.47	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			163,637.50	2.06	
<b>Investments in deposits at financial institutions</b>					<b>201,264.60</b>	<b>2.53</b>	

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-4,812.45</b>	<b>-0.06</b>
<b>Futures Transactions</b>				<b>-4,812.45</b>	<b>-0.06</b>
<b>Sold Bond Futures</b>				<b>-4,812.45</b>	<b>-0.06</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-4 USD 112.45	-4,812.45	-0.06
<b>OTC-Dealt Derivatives</b>				<b>7,171.32</b>	<b>0.09</b>
<b>Forward Foreign Exchange Transactions</b>				<b>7,171.32</b>	<b>0.09</b>
	Sold CHF / Bought USD - 31 Oct 2022	CHF	-4,732.52	-13.33	0.00
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-173,373.86	-687.37	-0.01
	Sold USD / Bought CHF - 31 Oct 2022	USD	-145,606.05	735.81	0.01
	Sold USD / Bought EUR - 06 Oct 2022	USD	-4,750.61	84.21	0.00
	Sold USD / Bought EUR - 31 Oct 2022	USD	-5,460,076.66	7,052.00	0.09
<b>Investments in derivatives</b>				<b>2,358.87</b>	<b>0.03</b>
<b>Net current assets/liabilities</b>				<b>286,844.54</b>	<b>3.61</b>
<b>Net assets of the Subfund</b>				<b>7,949,021.78</b>	<b>100.00</b>

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

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (H2-CHF) (accumulating)WKN: A1J U51/ISIN: LU0756700521	71.47	93.74	95.42
- Class A (H2-EUR) (distributing) WKN: A1J ED1/ISIN: LU0665628672	52.62	73.18	78.19
- Class AT (H2-EUR) (accumulating)WKN: A1J ED9/ISIN: LU0665630736	74.32	97.36	98.91
- Class CT (H2-EUR) (accumulating)WKN: A1J ED8/ISIN: LU0665630652	73.02	95.85	97.54
- Class I (H2-EUR) (distributing) WKN: A1J ED2/ISIN: LU0665629993	--	729.88	779.80
- Class A (USD) (distributing) WKN: A1J EEA/ISIN: LU0665630819	6.11	8.34	8.84
Shares in circulation	506,806	530,412	504,323
- Class AT (H2-CHF) (accumulating)WKN: A1J U51/ISIN: LU0756700521	1,916	2,237	1,500
- Class A (H2-EUR) (distributing) WKN: A1J ED1/ISIN: LU0665628672	46,115	45,452	49,444
- Class AT (H2-EUR) (accumulating)WKN: A1J ED9/ISIN: LU0665630736	4,805	7,316	6,145
- Class CT (H2-EUR) (accumulating)WKN: A1J ED8/ISIN: LU0665630652	34,977	17,606	9,187
- Class I (H2-EUR) (distributing) WKN: A1J ED2/ISIN: LU0665629993	--	260	244
- Class A (USD) (distributing) WKN: A1J EEA/ISIN: LU0665630819	418,993	457,541	437,476
Subfund assets in millions of USD	7.9	10.9	10.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
2022	13.99
2023	2.40
2024	13.58
2025	1.00
2026	37.29
2027	9.00
2029	8.90
2031	7.67
Other net assets	6.17
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	373,683.82
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	860.41
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>374,544.23</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,600.60
All-in-fee	-67,475.20
Other expenses	-96.69
<b>Total expenses</b>	<b>-72,172.49</b>
<b>Net income/loss</b>	<b>302,371.74</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,782,502.62
- financial futures transactions	3,736.98
- forward foreign exchange transactions	-1,229,960.52
- foreign exchange	-1,045.34
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-2,707,399.76</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-994,758.41
- financial futures transactions	-4,812.45
- forward foreign exchange transactions	87,849.00
- foreign exchange	-186.68
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-3,619,308.30</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	7,458,553.77
(Cost price USD 8,754,826.84)	
Time deposits	0.00
Cash at banks	201,264.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	87,839.54
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	665.17
- securities lending	0.00
- securities transactions	391,408.28
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	7,872.02
<b>Total Assets</b>	<b>8,147,603.38</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,840.21
- securities lending	0.00
- securities transactions	-182,424.00
Capital gain tax	0.00
Other payables	-5,804.24
Unrealised loss on	
- options transactions	0.00
- futures transactions	-4,812.45
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-700.70
<b>Total Liabilities</b>	<b>-198,581.60</b>
<b>Net assets of the Subfund</b>	<b>7,949,021.78</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	10,905,068.04
Subscriptions	3,260,168.07
Redemptions	-2,185,566.87
Distribution	-411,339.16
Result of operations	-3,619,308.30
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>7,949,021.78</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	530,412
- issued	90,770
- redeemed	-114,376
<b>- at the end of the reporting period</b>	<b>506,806</b>

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>5,747,682.13</b>	<b>94.85</b>
<b>Equities</b>					<b>5,451,550.89</b>	<b>89.96</b>
<b>China</b>					<b>5,044,194.74</b>	<b>83.24</b>
CNE100003MM9	Advanced Micro-Fabrication Equipment -A-	Shs	2,660	CNY 107.87	40,407.29	0.67
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	6,235	CNY 28.67	25,173.38	0.42
KYG0146B1032	Akeso	Shs	20,000	HKD 21.70	55,288.74	0.91
KYG017191142	Alibaba Group Holding	Shs	10,500	HKD 77.95	104,268.32	1.72
CNE1000001T8	Aluminum Corporation of China -H-	Shs	30,000	HKD 2.57	9,822.03	0.16
CNE1000001W2	Anhui Conch Cement -H-	Shs	7,500	HKD 24.90	23,790.72	0.39
CNE1000015C4	Anhui Jinhe Industrial Co, Ltd.	Shs	5,300	CNY 37.88	28,272.44	0.47
CNE100002YQ7	Anjoy Foods Group -A-	Shs	1,700	CNY 155.28	37,174.22	0.61
CNE100002BZ6	Asymchem Laboratories Tianjin -A-	Shs	560	CNY 138.70	10,938.10	0.18
KYG070341048	Baidu -A-	Shs	3,550	HKD 114.10	51,601.34	0.85
CNE100000N61	Beijing Dabeinong Technology Group -A-	Shs	34,000	CNY 8.00	38,304.19	0.63
CNE100003PM2	Beijing Kingsoft Office Software -A-	Shs	1,244	CNY 201.11	35,231.53	0.58
CNE100000CS3	Beijing Oriental Yuhong Waterproof Technology -A-	Shs	4,000	CNY 26.37	14,854.14	0.24
CNE100003LG3	Beijing Yuanliu Hongyuan Electronic Technology -A-	Shs	2,100	CNY 123.23	36,442.92	0.60
KYG1098A1013	Bilibili	Shs	780	HKD 119.60	11,884.28	0.20
CNE000001C99	Bright Dairy & Food -A-	Shs	24,800	CNY 10.47	36,565.86	0.60
CNE100000296	BYD -H-	Shs	2,000	HKD 194.40	49,530.56	0.82
CNE1000010G5	Chacha Food -A-	Shs	5,000	CNY 46.07	32,438.86	0.54
CNE1000011H2	Changzhou Xingyu Automotive Lighting Systems -A-	Shs	2,200	CNY 152.39	47,212.45	0.78
CNE100001Y42	Chaozhou Three-Circle Group -A-	Shs	10,100	CNY 26.04	37,037.34	0.61
CNE1000023C8	China Energy Engineering -H-	Shs	272,000	HKD 0.82	28,413.82	0.47
KYG2121Q1055	China Feihe	Shs	38,000	HKD 5.50	26,625.22	0.44
CNE100002359	China International Capital -H-	Shs	16,400	HKD 11.42	23,859.26	0.39
CNE000000YM1	China Jushi -A-	Shs	15,000	CNY 13.18	27,840.95	0.46
KYG2157Q1029	China Lesso Group Holdings	Shs	29,000	HKD 7.31	27,006.13	0.45
CNE100000HD4	China Longyuan Power Group -H-	Shs	24,000	HKD 9.85	30,115.80	0.50
CNE1000002M1	China Merchants Bank -H-	Shs	8,000	HKD 36.50	37,198.87	0.61
KYG215791008	China Modern Dairy Holdings -A-	Shs	257,000	HKD 0.90	29,466.09	0.49
CNE1000002N9	China National Building Material -H-	Shs	26,000	HKD 6.01	19,906.49	0.33
CNE100000866	China Railway Group -A-	Shs	42,570	CNY 5.23	31,353.26	0.52
CNE100000V20	Chongqing Zhifei Biological Products -A-	Shs	1,700	CNY 86.43	20,691.45	0.34
CNE000001DB6	CITIC Securities -A-	Shs	11,300	CNY 17.42	27,720.69	0.46
CNE100003662	Contemporary Amperex Technology -A-	Shs	1,000	CNY 400.89	56,455.03	0.93
KYG2816P1072	Dongyue Group	Shs	35,000	HKD 7.83	34,912.16	0.58
CNE100000MD4	East Money Information -A-	Shs	15,760	CNY 17.62	39,105.65	0.65
CNE1000031N8	Ecovacs Robotics -A-	Shs	1,900	CNY 66.70	17,846.66	0.29
CNE100001X35	Estun Automation -A-	Shs	9,600	CNY 18.82	25,443.00	0.42
CNE100000G54	Eve Energy -A-	Shs	2,200	CNY 84.60	26,210.21	0.43
CNE100002P67	Fibocom Wireless -A-	Shs	11,250	CNY 18.06	28,611.97	0.47
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	5,600	HKD 31.70	22,614.88	0.37
CNE1000031W9	Ganfeng Lithium -H-	Shs	3,780	HKD 52.25	25,160.83	0.41
CNE100000JH1	Gaona Aero Material -A-	Shs	3,100	CNY 50.71	22,137.71	0.37
CNE100000KT4	GEM -A-	Shs	30,700	CNY 7.38	31,905.99	0.53
CNE1000030S9	Gigadevice Semiconductor -A-	Shs	2,200	CNY 93.75	29,045.00	0.48
CNE100003JZ7	Ginlong Technologies -A-	Shs	900	CNY 220.95	28,003.61	0.46
CNE100000BP1	GoerTek -A-	Shs	10,900	CNY 26.50	40,677.08	0.67
CNE000000CG9	Haier Smart Home -A-	Shs	10,000	CNY 24.77	34,882.17	0.58
CNE100001VX1	Hangzhou First Applied Material -A-	Shs	4,200	CNY 53.20	31,465.77	0.52
CNE100000Q68	Hangzhou Oxygen Plant Group -A-	Shs	10,400	CNY 34.29	50,220.18	0.83
CNE000001JQ1	Han's Laser Technology Industry Group -A-	Shs	8,900	CNY 26.06	32,661.93	0.54
CNE100001JZ1	Hefei Meiya Optoelectronic Technology -A-	Shs	10,562	CNY 22.88	34,031.38	0.56
CNE000000JK6	Hongfa Technology -A-	Shs	7,700	CNY 34.83	37,767.79	0.62
HK0000218211	Hua Hong Semiconductor	Shs	6,000	HKD 17.96	13,727.91	0.23

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE1000033C7	Huizhou Desay Sv Automotive -A-	Shs	2,200 CNY	137.95	42,738.75	0.71
CNE000001GD5	Hundsun Technologies -A-	Shs	7,124 CNY	33.89	33,999.53	0.56
CNE100000B81	Iflytek -A-	Shs	6,800 CNY	32.82	31,428.59	0.52
CNE100004868	Imeik Technology Development -A-	Shs	500 CNY	490.32	34,524.47	0.57
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	8,300 CNY	32.98	38,548.38	0.64
KYG4818G1010	Innovent Biologics	Shs	6,000 HKD	24.45	18,688.61	0.31
KYG8208B1014	JD.com -A-	Shs	4,638 HKD	198.60	117,342.93	1.94
CNE0000014W7	Jiangsu Hengrui Medicine -A-	Shs	5,700 CNY	35.10	28,174.71	0.46
CNE100002XL0	Jiangyin Hengrun Heavy Industries -A-	Shs	7,900 CNY	24.90	27,701.54	0.46
CNE000000592	JiuGui Liquor -A-	Shs	1,300 CNY	125.65	23,002.94	0.38
KYG5141L1059	Jiumaojiu International Holdings	Shs	17,000 HKD	12.88	27,894.06	0.46
KYG525681477	Kingdee International Software Group	Shs	19,000 HKD	10.28	24,882.48	0.41
KYG532631028	Kuaishou Technology	Shs	6,600 HKD	50.95	42,838.58	0.71
CNE0000018R8	Kweichow Moutai -A-	Shs	300 CNY	1,872.50	79,108.02	1.31
KYG5496K1242	Li Ning	Shs	5,000 HKD	60.10	38,281.72	0.63
KYG5635P1090	Longfor Group Holdings	Shs	9,500 HKD	22.55	27,290.85	0.45
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	8,700 CNY	47.91	58,697.94	0.97
CNE1000034B7	Longshine Technology Group -A-	Shs	8,600 CNY	21.44	25,965.74	0.43
CNE100000TP3	Luxshare Precision Industry -A-	Shs	7,700 CNY	29.40	31,879.79	0.53
CNE100001Y83	Mango Excellent Media -A-	Shs	6,100 CNY	24.93	21,415.57	0.35
KYG596691041	Meituan -B-	Shs	5,500 HKD	165.60	116,029.91	1.91
KYG608371046	Microport Scientific	Shs	9,300 HKD	13.52	16,017.94	0.26
CNE100003HQ0	Ming Yang Smart Energy Group -A-	Shs	13,000 CNY	24.13	44,175.16	0.73
CNE100003MN7	Montage Technology -A-	Shs	4,474 CNY	52.33	32,970.39	0.54
HK0000709128	Morimatsu International Holdings	Shs	15,000 HKD	7.97	15,229.88	0.25
CNE100001RQ3	Muyuan Foods -A-	Shs	8,900 CNY	54.52	68,331.87	1.13
CNE000001G38	NARI Technology -A-	Shs	9,360 CNY	24.87	32,781.52	0.54
CNE100000ML7	NAJURA Technology Group -A-	Shs	500 CNY	278.40	19,602.73	0.32
CNE100000P69	NavInfo -A-	Shs	18,000 CNY	11.54	29,252.01	0.48
KYG6427A1022	NetEase	Shs	5,900 HKD	118.50	89,067.10	1.47
CNE100001T23	Ningbo Orient Wires & Cables -A-	Shs	4,700 CNY	69.73	46,152.47	0.76
CNE100002J33	Ningbo Tuopu Group -A-	Shs	3,500 CNY	73.80	36,374.90	0.60
CNE100004272	Nongfu Spring -H-	Shs	7,600 HKD	45.55	44,101.05	0.73
CNE100003JW4	Pharmaron Beijing -A-	Shs	2,850 CNY	54.05	21,692.92	0.36
CNE1000003X6	Ping An Insurance Group -H-	Shs	6,000 HKD	39.20	29,962.93	0.49
CNE1000029W3	Postal Savings Bank of China -H-	Shs	54,000 HKD	4.63	31,850.90	0.53
CNE100002TP9	Proya Cosmetics -A-	Shs	2,660 CNY	162.93	61,032.35	1.01
CNE100003MX6	Raytron Technology -A-	Shs	2,579 CNY	38.02	13,808.32	0.23
CNE1000048G6	Remegen -H-	Shs	4,000 HKD	38.05	19,389.28	0.32
CNE100003J15	Riyue Heavy Industry -A-	Shs	9,000 CNY	21.00	26,615.78	0.44
CNE000000KB3	Sanan Optoelectronics -A-	Shs	7,000 CNY	17.48	17,231.25	0.28
CNE1000033T1	Sangfor Technologies -A-	Shs	1,500 CNY	100.00	21,123.64	0.35
CNE000001F70	Sany Heavy Industry -A-	Shs	10,700 CNY	13.88	20,914.65	0.34
CNE100000L63	SF Holding -A-	Shs	5,500 CNY	47.22	36,573.46	0.60
CNE100002NT4	SG Micro -A-	Shs	1,650 CNY	140.89	32,737.20	0.54
CNE100002BP7	Shandong Head -A-	Shs	6,070 CNY	28.30	24,190.93	0.40
CNE100001FB0	Shandong Sinocera Functional Material -A-	Shs	6,300 CNY	28.97	25,701.97	0.42
CNE100003LY6	Shanghai Friendess Electronic Technology -A-	Shs	1,133 CNY	189.50	30,235.46	0.50
CNE000000V89	Shanghai International Airport -A-	Shs	4,600 CNY	57.78	37,429.39	0.62
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	3,100 CNY	57.65	25,167.40	0.42
CNE100003K95	Shenzhen Dynanonic -A-	Shs	900 CNY	281.80	35,715.84	0.59
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	8,400 CNY	57.51	68,029.94	1.12
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	1,500 CNY	299.00	63,159.67	1.04
CNE100002DP3	Shenzhen Senior Technology Material -A-	Shs	7,994 CNY	20.02	22,537.50	0.37
CNE1000005H4	Shenzhen Topband -A-	Shs	24,400 CNY	10.32	35,460.67	0.58
CNE000001P78	Sinoma Science & Technology -A-	Shs	11,500 CNY	19.92	32,260.02	0.53

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE1000020P6	Sinoseal Holding -A-	Shs	7,800 CNY	35.63	39,137.03	0.65
CNE100000XG4	Songcheng Performance Development -A-	Shs	19,340 CNY	12.00	32,682.49	0.54
CNE100003RN6	StarPower Semiconductor -A-	Shs	800 CNY	324.00	36,501.64	0.60
CNE1000018M7	Sungrow Power Supply -A-	Shs	1,600 CNY	110.62	24,924.76	0.41
CNE100000N79	Suzhou Dongshan Precision Manufacturing -A-	Shs	10,000 CNY	23.15	32,600.81	0.54
CNE100003FS0	Suzhou Maxwell Technologies -A-	Shs	480 CNY	483.96	32,713.58	0.54
CNE000001GL8	TCL Technology Group -A-	Shs	44,900 CNY	3.63	22,952.52	0.38
KYG875721634	Tencent Holdings	Shs	5,100 HKD	266.40	173,081.77	2.86
KYG888311134	Tiangong International	Shs	90,000 HKD	2.12	24,306.66	0.40
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	6,700 CNY	44.76	42,232.06	0.70
KYG8918W1069	Tongcheng-Elong Holdings	Shs	10,000 HKD	15.40	19,618.58	0.32
CNE000001GS3	Tongwei -A-	Shs	6,400 CNY	46.96	42,323.88	0.70
CNE000001M14	Unigroup Guoxin Microelectronics -A-	Shs	2,379 CNY	144.00	48,243.01	0.80
CNE1000004L9	Weichai Power -H-	Shs	30,000 HKD	7.45	28,472.43	0.47
CNE100002508	Wens Foodstuffs Group -A-	Shs	8,000 CNY	20.51	23,106.44	0.38
CNE100003MF3	Western Superconducting Technologies -A-	Shs	1,796 CNY	106.89	27,034.66	0.45
CNE100000CM6	Westone Information Industry -A-	Shs	7,000 CNY	27.50	27,108.67	0.45
CNE100002XM8	Will Semiconductor -A-	Shs	1,080 CNY	80.13	12,186.99	0.20
CNE100003654	Wuhan Raycus Fiber Laser Technologies -A-	Shs	10,660 CNY	22.28	33,446.43	0.55
CNE000000VQ8	Wuliangye Yibin -A-	Shs	1,500 CNY	169.23	35,747.53	0.59
CNE1000031K4	WuXi AppTec -A-	Shs	1,100 CNY	71.69	11,105.26	0.18
KYG970081173	Wuxi Biologics Cayman	Shs	4,000 HKD	47.40	24,153.79	0.40
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	2,800 CNY	47.31	18,654.71	0.31
KYG9830T1067	Xiaomi -B-	Shs	10,200 HKD	8.96	11,642.74	0.19
KYG982AW1003	Xpeng -A-	Shs	2,400 HKD	46.00	14,064.23	0.23
CNE0000007F6	Xuji Electric -A-	Shs	11,400 CNY	16.65	26,729.85	0.44
CNE1000032L0	Yantai China Pet Foods -A-	Shs	8,400 CNY	29.30	34,659.66	0.57
CNE000001360	Yuan Longping High-tech Agriculture -A-	Shs	15,200 CNY	13.81	29,560.70	0.49
CNE100004G74	Yunnan Botanee Bio-Technology Group -A-	Shs	1,200 CNY	172.03	29,071.19	0.48
CNE100002BR3	Yunnan Energy New Material -A-	Shs	1,100 CNY	174.12	26,972.35	0.44
CNE100003FQ4	Yusus Technologies -A-	Shs	11,800 CNY	13.42	22,300.36	0.37
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	5,200 CNY	67.62	49,517.18	0.82
CNE000001J84	Zhejiang NHU -A-	Shs	12,000 CNY	22.19	37,498.68	0.62
CNE000001M22	Zhejiang Sanhua Intelligent Controls -A-	Shs	8,300 CNY	24.60	28,753.49	0.47
CNE100002QY7	ZhongAn Online P&C Insurance -H-	Shs	12,000 HKD	17.60	26,905.49	0.44
CNE100000502	Zijin Mining Group -H-	Shs	18,000 HKD	7.65	17,542.07	0.29
CNE000000TK5	ZTE -A-	Shs	12,200 CNY	21.40	36,766.39	0.61
CNE1000053S1	ZWSOFT CoGuangzhou	Shs	1,000 CNY	165.01	23,237.41	0.38
<b>Hong Kong</b>					<b>190,101.54</b>	<b>3.14</b>
HK0000069689	AIA Group	Shs	2,000 HKD	65.45	16,675.80	0.28
HK2388011192	BOC Hong Kong Holdings	Shs	9,000 HKD	26.15	29,982.04	0.49
KYG210961051	China Mengniu Dairy	Shs	9,000 HKD	31.15	35,714.74	0.59
KYG2108Y1052	China Resources Land	Shs	6,000 HKD	30.90	23,618.74	0.39
KYG2198S1093	CIMC Enric Holdings	Shs	14,000 HKD	8.37	14,927.96	0.25
HK0027032686	Galaxy Entertainment Group	Shs	8,000 HKD	46.40	47,288.43	0.78
KYG4672N1198	HUTCHMED China	Shs	13,000 HKD	13.22	21,893.83	0.36
<b>Macau</b>					<b>20,077.20</b>	<b>0.33</b>
KYG7800X1079	Sands China	Shs	8,000 HKD	19.70	20,077.20	0.33
<b>Singapore</b>					<b>49,005.06</b>	<b>0.81</b>
SG9999015267	BOC Aviation	Shs	6,900 HKD	55.75	49,005.06	0.81
<b>Taiwan</b>					<b>121,515.64</b>	<b>2.00</b>
TW0003406005	Genius Electronic Optical	Shs	3,000 TWD	345.50	32,646.70	0.54
TW0006488000	Globalwafers	Shs	2,000 TWD	366.50	23,087.34	0.38
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	3,000 TWD	422.00	39,875.27	0.66
TW0003037008	Unimicron Technology	Shs	7,000 TWD	117.50	25,906.33	0.42
<b>USA</b>					<b>26,656.71</b>	<b>0.44</b>
US00108J1097	ACM Research -A-	Shs	2,057 USD	12.96	26,656.71	0.44

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Participating Shares</b>					<b>296,131.24</b>	<b>4.89</b>
<b>China</b>					<b>268,602.68</b>	<b>4.43</b>
US36165L1089	GDS Holdings (ADR's)	Shs	996 USD	17.53	17,459.88	0.29
US44332N1063	H World Group (ADR's)	Shs	925 USD	34.84	32,227.00	0.53
US46267X1081	iQIYI (ADR's)	Shs	3,534 USD	2.77	9,789.18	0.16
US4824971042	KE Holdings (ADR's)	Shs	1,977 USD	16.26	32,146.02	0.53
US62914V1061	NIO (ADR's)	Shs	1,634 USD	15.58	25,457.72	0.42
US7223041028	Pinduoduo (ADR's)	Shs	1,274 USD	60.77	77,420.98	1.28
US88034P1093	Tencent Music Entertainment Group (ADR's)	Shs	3,586 USD	4.01	14,379.86	0.24
US89677Q1076	Trip.com Group (ADR's)	Shs	1,490 USD	27.18	40,498.20	0.67
US98887Q1040	Zai Lab (ADR's)	Shs	548 USD	35.08	19,223.84	0.31
<b>USA</b>					<b>27,528.56</b>	<b>0.46</b>
US07725L1026	BeiGene (ADR's)	Shs	202 USD	136.28	27,528.56	0.46
<b>Investments in securities and money-market instruments</b>					<b>5,747,682.13</b>	<b>94.85</b>
<b>Deposits at financial institutions</b>					<b>315,426.35</b>	<b>5.21</b>
<b>Sight deposits</b>					<b>315,426.35</b>	<b>5.21</b>
	State Street Bank International GmbH, Luxembourg Branch		USD		315,426.35	5.21
<b>Investments in deposits at financial institutions</b>					<b>315,426.35</b>	<b>5.21</b>
<hr/>						
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-249.01</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-249.01</b>	<b>0.00</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,470.96		24.51	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-7,470.19		-273.52	0.00
<b>Investments in derivatives</b>					<b>-249.01</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>			<b>USD</b>		<b>-3,244.11</b>	<b>-0.06</b>
<b>Net assets of the Subfund</b>			<b>USD</b>		<b>6,059,615.36</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class PT10 (EUR) (accumulating)	WKN: A3C U1W/ISIN: LU2365567358	694.45	970.91
- Class X7 (H2-EUR) (distributing)	WKN: A3C WJH/ISIN: LU2373520928	0.57	0.96
- Class AT (USD) (accumulating)	WKN: A3C UUC/ISIN: LU2365567515	5.72	9.56
- Class IT (USD) (accumulating)	WKN: A3C UUE/ISIN: LU2365567788	578.40	957.00
- Class PT10 (USD) (accumulating)	WKN: A3C UTZ/ISIN: LU2365567432	581.42	957.50
- Class RT (USD) (accumulating)	WKN: A3C UUF/ISIN: LU2365567861	5.77	9.57
- Class WT6 (USD) (accumulating)	WKN: A3C UUD/ISIN: LU2365567606	58.07	95.75
Shares in circulation			
- Class PT10 (EUR) (accumulating)	WKN: A3C U1W/ISIN: LU2365567358	1	5,101
- Class X7 (H2-EUR) (distributing)	WKN: A3C WJH/ISIN: LU2373520928	10,000	10,000
- Class AT (USD) (accumulating)	WKN: A3C UUC/ISIN: LU2365567515	15,185	117
- Class IT (USD) (accumulating)	WKN: A3C UUE/ISIN: LU2365567788	1	1
- Class PT10 (USD) (accumulating)	WKN: A3C UTZ/ISIN: LU2365567432	1	1
- Class RT (USD) (accumulating)	WKN: A3C UUF/ISIN: LU2365567861	5,984	4,684
- Class WT6 (USD) (accumulating)	WKN: A3C UUD/ISIN: LU2365567606	102,123	100,885
Subfund assets in millions of USD		6.1	15.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
China	87.67
Hong Kong	3.14
Taiwan	2.00
Other countries	2.04
Other net assets	5.15
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	24.01
- negative interest rate	0.00
Dividend income	76,955.58
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>76,979.59</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,950.46
All-in-fee	-110,537.76
Other expenses	0.00
<b>Total expenses</b>	<b>-113,488.22</b>
<b>Net income/loss</b>	<b>-36,508.63</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,465,820.68
- financial futures transactions	61,039.20
- forward foreign exchange transactions	-1,311.46
- foreign exchange	3,133.75
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-3,439,467.82</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-2,526,712.39
- financial futures transactions	0.00
- forward foreign exchange transactions	-95.58
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-5,966,275.79</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	5,747,682.13
(Cost price USD 8,615,310.76)	
Time deposits	0.00
Cash at banks	315,426.35
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	2,086.35
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	24.51
<b>Total Assets</b>	<b>6,065,219.34</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-5,330.46
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-273.52
<b>Total Liabilities</b>	<b>-5,603.98</b>
<b>Net assets of the Subfund</b>	<b>6,059,615.36</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	15,466,361.50
Subscriptions	4,223,726.45
Redemptions	-7,664,196.80
Result of operations	-5,966,275.79
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>6,059,615.36</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	120,789
- issued	23,466
- redeemed	-10,960
<b>- at the end of the reporting period</b>	<b>133,295</b>

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

# Allianz Clean Planet

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>62,396,450.32</b>	<b>92.26</b>
<b>Equities</b>					<b>62,396,450.32</b>	<b>92.26</b>
<b>Australia</b>					<b>782,544.23</b>	<b>1.16</b>
AU000000BXB1	Brambles	Shs	104,834	AUD 11.46	782,544.23	1.16
<b>Austria</b>					<b>551,773.00</b>	<b>0.82</b>
AT0000746409	Verbund	Shs	6,452	EUR 86.95	551,773.00	0.82
<b>Belgium</b>					<b>1,414,711.72</b>	<b>2.09</b>
BE0974320526	Umicore	Shs	48,219	EUR 29.83	1,414,711.72	2.09
<b>Canada</b>					<b>1,203,688.06</b>	<b>1.78</b>
CA85472N1096	Stantec	Shs	27,339	CAD 60.18	1,203,688.06	1.78
<b>Chile</b>					<b>831,457.81</b>	<b>1.23</b>
GB0000456144	Antofagasta	Shs	66,605	GBP 11.13	831,457.81	1.23
<b>China</b>					<b>2,304,897.99</b>	<b>3.41</b>
CNE100000HD4	China Longyuan Power Group -H-	Shs	741,000	HKD 9.85	929,825.34	1.38
CNE100003662	Contemporary Amperex Technology -A-	Shs	13,400	CNY 400.89	756,497.42	1.12
CNE100000PP1	Xinjiang Goldwind Science & Technology -H-	Shs	533,000	HKD 9.11	618,575.23	0.91
<b>Denmark</b>					<b>650,212.71</b>	<b>0.96</b>
DK0061539921	Vestas Wind Systems	Shs	35,506	DKK 138.46	650,212.71	0.96
<b>Finland</b>					<b>524,510.39</b>	<b>0.77</b>
FI0009014575	Metso Outotec	Shs	79,642	EUR 6.70	524,510.39	0.77
<b>France</b>					<b>3,785,207.99</b>	<b>5.60</b>
FR0000120073	Air Liquide	Shs	12,260	EUR 116.86	1,409,135.80	2.09
FR0000121972	Schneider Electric	Shs	9,758	EUR 114.86	1,102,366.80	1.63
FR0000124141	Veolia Environnement	Shs	66,513	EUR 19.47	1,273,705.39	1.88
<b>Germany</b>					<b>714,635.94</b>	<b>1.06</b>
DE0006231004	Infineon Technologies	Shs	32,619	EUR 22.28	714,635.94	1.06
<b>Ireland</b>					<b>1,681,191.31</b>	<b>2.49</b>
IE00B1RR8406	Smurfit Kappa Group (traded in Ireland)	Shs	14,551	EUR 29.16	417,327.36	0.62
IE00B1RR8406	Smurfit Kappa Group (traded in United Kingdom)	Shs	7,289	GBP 25.58	209,125.36	0.31
IE00BK9ZQ967	Trane Technologies	Shs	7,171	USD 147.08	1,054,738.59	1.56
<b>Israel</b>					<b>1,532,722.70</b>	<b>2.27</b>
US83417M1045	SolarEdge Technologies	Shs	6,457	USD 237.37	1,532,722.70	2.27
<b>Japan</b>					<b>1,733,421.60</b>	<b>2.56</b>
JP3551500006	Denso	Shs	13,400	JPY 6,586.00	611,759.32	0.90
JP3385820000	GS Yuasa	Shs	25,500	JPY 2,258.00	399,133.51	0.59
JP3270000007	Kurita Water Industries	Shs	20,200	JPY 5,160.00	722,528.77	1.07
<b>Luxembourg</b>					<b>837,430.77</b>	<b>1.24</b>
LU1704650164	Befesa	Shs	27,680	EUR 30.76	837,430.77	1.24
<b>Norway</b>					<b>798,480.05</b>	<b>1.18</b>
NO0012470089	TOMRA Systmes	Shs	45,482	NOK 187.38	798,480.05	1.18
<b>South Korea</b>					<b>715,940.45</b>	<b>1.06</b>
KR7006400006	Samsung SDI	Shs	1,876	KRW 546,000.00	715,940.45	1.06
<b>Sweden</b>					<b>1,264,679.95</b>	<b>1.87</b>
SE0000695876	Alfa Laval	Shs	29,528	SEK 271.30	722,246.94	1.07
SE0014960373	Sweco -B-	Shs	66,444	SEK 90.55	542,433.01	0.80
<b>Switzerland</b>					<b>1,281,474.69</b>	<b>1.89</b>
CH0030170408	Geberit	Shs	1,623	CHF 419.30	697,008.14	1.03
CH0435377954	SIG Combibloc Group	Shs	28,908	CHF 19.74	584,466.55	0.86
<b>The Netherlands</b>					<b>1,625,435.79</b>	<b>2.40</b>
NL0006237562	Arcadis	Shs	23,907	EUR 33.30	783,007.30	1.16
NL0009538784	NXP Semiconductors	Shs	5,536	USD 152.17	842,428.49	1.24
<b>United Kingdom</b>					<b>1,424,114.41</b>	<b>2.10</b>
GB00BZ4BQC70	Johnson Matthey	Shs	29,278	GBP 18.25	599,297.54	0.88
GB00B1FH8J72	Severn Trent	Shs	30,990	GBP 23.73	824,816.87	1.22
<b>USA</b>					<b>36,737,918.76</b>	<b>54.32</b>
US00790R1041	Advanced Drainage Systems	Shs	17,797	USD 123.93	2,205,527.86	3.26
US0010841023	AGCO	Shs	7,015	USD 97.34	682,866.90	1.01
US0126531013	Albemarle	Shs	8,125	USD 267.48	2,173,306.59	3.21

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US0304201033	American Water Works	Shs	8,429 USD	134.23	1,131,387.92	1.67
US16115Q3083	Chart Industries	Shs	9,329 USD	184.74	1,723,454.77	2.55
US2358511028	Danaher	Shs	4,497 USD	264.17	1,187,965.99	1.76
US2441991054	Deere	Shs	6,092 USD	343.63	2,093,367.76	3.10
US2788651006	Ecolab	Shs	7,651 USD	147.04	1,125,030.46	1.66
US29275Y1029	EnerSys	Shs	13,174 USD	59.94	789,623.16	1.17
US29355A1079	Enphase Energy	Shs	8,531 USD	279.98	2,388,503.99	3.53
US30057T1051	Evoqua Water Technologies	Shs	50,097 USD	34.21	1,713,889.26	2.53
US3364331070	First Solar	Shs	14,733 USD	131.94	1,943,844.93	2.87
US3535141028	Franklin Electric	Shs	12,323 USD	82.95	1,022,240.47	1.51
US45167R1041	IDEX	Shs	6,390 USD	201.79	1,289,450.40	1.91
US4657411066	Itron	Shs	16,270 USD	43.72	711,391.16	1.05
US6703461052	Nucor	Shs	12,294 USD	106.10	1,304,402.41	1.93
US6821891057	ON Semiconductor	Shs	26,208 USD	63.42	1,662,232.91	2.46
US6907421019	Owens Corning	Shs	18,535 USD	78.81	1,460,784.44	2.16
US72919P2020	Plug Power	Shs	67,459 USD	21.20	1,430,266.26	2.11
US88162G1031	Tetra Tech	Shs	8,918 USD	127.94	1,140,947.45	1.69
US8835561023	Thermo Fisher Scientific	Shs	3,130 USD	520.59	1,629,440.12	2.41
US8962391004	Trimble	Shs	18,770 USD	55.69	1,045,216.87	1.55
US9202531011	Valmont Industries	Shs	2,750 USD	272.57	749,575.13	1.11
US94106L1098	Waste Management	Shs	15,768 USD	163.16	2,572,654.96	3.80
US98419M1009	Xylem	Shs	17,580 USD	88.77	1,560,546.59	2.31
<b>Investments in securities and money-market instruments</b>					<b>62,396,450.32</b>	<b>92.26</b>
<b>Deposits at financial institutions</b>					<b>6,341,560.98</b>	<b>9.38</b>
<b>Sight deposits</b>					<b>6,341,560.98</b>	<b>9.38</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			4,761,560.98	7.04
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,580,000.00	2.34
<b>Investments in deposits at financial institutions</b>					<b>6,341,560.98</b>	<b>9.38</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-1,081,153.66</b>	<b>-1.60</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-1,081,153.66</b>	<b>-1.60</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-7,120,607.06		88,285.46	0.13
	Sold USD / Bought EUR - 15 Nov 2022	USD	-32,476,171.86		-1,169,439.12	-1.73
<b>Investments in derivatives</b>					<b>-1,081,153.66</b>	<b>-1.60</b>
<b>Net current assets/liabilities</b>					<b>USD -23,900.74</b>	<b>-0.04</b>
<b>Net assets of the Subfund</b>					<b>USD 67,632,956.90</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q AFV/ISIN: LU2211813873	120.10	131.21
- Class AT (EUR) (accumulating)	WKN: A2Q AFX/ISIN: LU2211814095	121.31	132.34
- Class I (H2-EUR) (distributing)	WKN: A2Q AFS/ISIN: LU2211813360	982.76	1,293.73
- Class IT (EUR) (accumulating)	WKN: A2Q AFZ/ISIN: LU2211814251	1,233.89	1,333.54
- Class PT10 (EUR) (accumulating)	WKN: A3C NL2/ISIN: LU2337295310	998.51	1,075.07
- Class RT (EUR) (accumulating)	WKN: A2Q AF3/ISIN: LU2211814681	122.77	132.97
- Class WT (EUR) (accumulating)	WKN: A2Q AF5/ISIN: LU2211814848	991.38	--
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AF7/ISIN: LU2211815068	98,765.58	130,071.01
- Class WT6 (GBP) (accumulating)	WKN: A3D EL6/ISIN: LU2444844257	105.39	--
- Class AT (USD) (accumulating)	WKN: A2Q AFY/ISIN: LU2211814178	10.10	13.00
- Class PT10 (USD) (accumulating)	WKN: A3C NL3/ISIN: LU2337295237	805.77	1,024.85
- Class RT (USD) (accumulating)	WKN: A2Q AF4/ISIN: LU2211814764	10.26	13.11
Shares in circulation		567,017	520,928
- Class A (EUR) (distributing)	WKN: A2Q AFV/ISIN: LU2211813873	104,709	59,997
- Class AT (EUR) (accumulating)	WKN: A2Q AFX/ISIN: LU2211814095	156,486	139,807
- Class I (H2-EUR) (distributing)	WKN: A2Q AFS/ISIN: LU2211813360	25,010	25,010
- Class IT (EUR) (accumulating)	WKN: A2Q AFZ/ISIN: LU2211814251	256	160
- Class PT10 (EUR) (accumulating)	WKN: A3C NL2/ISIN: LU2337295310	2	978
- Class RT (EUR) (accumulating)	WKN: A2Q AF3/ISIN: LU2211814681	25,409	31,424
- Class WT (EUR) (accumulating)	WKN: A2Q AF5/ISIN: LU2211814848	6,685	--
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AF7/ISIN: LU2211815068	0	18
- Class WT6 (GBP) (accumulating)	WKN: A3D EL6/ISIN: LU2444844257	8	--
- Class AT (USD) (accumulating)	WKN: A2Q AFY/ISIN: LU2211814178	248,333	263,415
- Class PT10 (USD) (accumulating)	WKN: A3C NL3/ISIN: LU2337295237	1	1
- Class RT (USD) (accumulating)	WKN: A2Q AF4/ISIN: LU2211814764	118	118
Subfund assets in millions of USD		67.6	80.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	54.32
France	5.60
China	3.41
Japan	2.56
Ireland	2.49
The Netherlands	2.40
Israel	2.27
United Kingdom	2.10
Belgium	2.09
Other countries	15.02
Other net assets	7.74
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,245.64
- negative interest rate	0.00
Dividend income	790,955.02
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	50.78
<b>Total income</b>	<b>797,251.44</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-24,251.45
All-in-fee	-1,107,481.79
Other expenses	-799.12
<b>Total expenses</b>	<b>-1,132,532.36</b>
<b>Net income/loss</b>	<b>-335,280.92</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,837,324.84
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,842,542.56
- foreign exchange	-272,115.95
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-9,287,264.27</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-16,137,546.72
- financial futures transactions	0.00
- forward foreign exchange transactions	-163,279.91
- foreign exchange	-288.86
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-25,588,379.76</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	62,396,450.32
(Cost price USD 70,903,398.41)	
Time deposits	0.00
Cash at banks	6,341,560.98
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	74,051.24
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	3,443.52
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	88,285.46
<b>Total Assets</b>	<b>68,903,791.52</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-11,322.64
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-90,072.86
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,169,439.12
<b>Total Liabilities</b>	<b>-1,270,834.62</b>
<b>Net assets of the Subfund</b>	<b>67,632,956.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	80,633,741.81
Subscriptions	35,991,019.96
Redemptions	-23,403,425.11
Result of operations	-25,588,379.76
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>67,632,956.90</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	520,928
- issued	196,913
- redeemed	-150,824
<b>- at the end of the reporting period</b>	<b>567,017</b>

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

# Allianz Climate Transition

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>194,507,453.18</b>	<b>99.93</b>
<b>Equities</b>					<b>194,507,453.18</b>	<b>99.93</b>
<b>Belgium</b>					<b>3,462,900.00</b>	<b>1.78</b>
BE0003565737	KBC Group	Shs	70,000	EUR 49.47	3,462,900.00	1.78
<b>Denmark</b>					<b>9,638,706.56</b>	<b>4.95</b>
DK0060336014	Novozymes -B-	Shs	70,000	DKK 379.10	3,568,491.81	1.83
DK0060094928	Orsted	Shs	40,000	DKK 609.30	3,277,359.25	1.68
DK0061539921	Vestas Wind Systems	Shs	150,000	DKK 138.46	2,792,855.50	1.44
<b>Finland</b>					<b>7,646,750.00</b>	<b>3.93</b>
FI0009013296	Neste	Shs	100,000	EUR 44.28	4,428,000.00	2.28
FI0009005961	Stora Enso -R-	Shs	250,000	EUR 12.88	3,218,750.00	1.65
<b>France</b>					<b>41,776,573.32</b>	<b>21.47</b>
FR0000120073	Air Liquide	Shs	35,000	EUR 116.86	4,090,100.00	2.10
FR0000131104	BNP Paribas	Shs	100,000	EUR 43.37	4,337,000.00	2.23
FR0011648716	Carbios	Shs	23,929	EUR 21.08	504,423.32	0.26
FR0000125007	Compagnie de Saint-Gobain	Shs	70,000	EUR 36.67	2,566,550.00	1.32
FR0014003TT8	Dassault Systèmes	Shs	100,000	EUR 34.53	3,452,500.00	1.77
FR0000121667	EssilorLuxottica	Shs	35,000	EUR 141.15	4,940,250.00	2.54
FR0011726835	Gaztransport Et Technigaz	Shs	28,000	EUR 113.20	3,169,600.00	1.63
FR0000120578	Sanofi	Shs	50,000	EUR 78.79	3,939,500.00	2.02
FR0000121972	Schneider Electric	Shs	40,000	EUR 114.86	4,594,400.00	2.36
FR0000130809	Societe Generale	Shs	150,000	EUR 20.56	3,083,250.00	1.59
FR0000124141	Veolia Environnement	Shs	150,000	EUR 19.47	2,920,500.00	1.50
FR0000125486	Vinci	Shs	50,000	EUR 83.57	4,178,500.00	2.15
<b>Germany</b>					<b>17,695,100.00</b>	<b>9.09</b>
DE0007100000	Mercedes-Benz Group	Shs	50,000	EUR 52.13	2,606,500.00	1.34
DE0006599905	Merck	Shs	25,000	EUR 164.35	4,108,750.00	2.11
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	20,000	EUR 249.90	4,998,000.00	2.57
DE0007164600	SAP	Shs	30,000	EUR 83.09	2,492,700.00	1.28
DE0007236101	Siemens	Shs	35,000	EUR 99.69	3,489,150.00	1.79
<b>Ireland</b>					<b>2,727,600.00</b>	<b>1.40</b>
IE0004906560	Kerry Group -A-	Shs	30,000	EUR 90.92	2,727,600.00	1.40
<b>Italy</b>					<b>7,416,400.00</b>	<b>3.81</b>
IT0001157020	ERG	Shs	70,000	EUR 28.04	1,962,800.00	1.01
IT0000072618	Intesa Sanpaolo	Shs	2,000,000	EUR 1.69	3,381,600.00	1.74
IT0004176001	Prismian	Shs	70,000	EUR 29.60	2,072,000.00	1.06
<b>Luxembourg</b>					<b>1,538,000.00</b>	<b>0.79</b>
LU1704650164	Befesa	Shs	50,000	EUR 30.76	1,538,000.00	0.79
<b>Norway</b>					<b>3,034,428.73</b>	<b>1.56</b>
NO0005668905	TOMRA Systemes	Shs	170,000	NOK 187.38	3,034,428.73	1.56
<b>Spain</b>					<b>11,916,500.00</b>	<b>6.12</b>
ES0105563003	Acciona Energias Renovables	Shs	100,000	EUR 38.76	3,876,000.00	1.99
ES0127797019	EDP Renovaveis	Shs	150,000	EUR 21.35	3,202,500.00	1.64
ES0144580Y14	Iberdrola	Shs	500,000	EUR 9.68	4,838,000.00	2.49
<b>Switzerland</b>					<b>21,844,393.16</b>	<b>11.22</b>
CH0012221716	ABB	Shs	100,000	CHF 25.37	2,641,912.56	1.36
CH0013841017	Lonza Group	Shs	8,500	CHF 471.60	4,174,367.63	2.14
CH0012032048	Roche Holding	Shs	20,000	CHF 322.45	6,715,685.48	3.45
CH0418792922	Sika	Shs	12,500	CHF 197.75	2,574,094.44	1.32
NL0000226223	STMicroelectronics	Shs	50,000	EUR 31.75	1,587,500.00	0.82
CH0011075394	Zurich Insurance Group	Shs	10,000	CHF 398.60	4,150,833.05	2.13
<b>The Netherlands</b>					<b>14,948,775.00</b>	<b>7.68</b>
NL0011794037	Ahold Delhaize	Shs	175,000	EUR 26.07	4,561,375.00	2.34
NL0006237562	Arcadis	Shs	50,000	EUR 33.30	1,665,000.00	0.86
NL0010583399	Corbion	Shs	70,000	EUR 25.18	1,762,600.00	0.91
NL0000009827	DSM	Shs	30,000	EUR 114.50	3,435,000.00	1.76
NL0011821202	ING Groep	Shs	400,000	EUR 8.81	3,524,800.00	1.81
<b>United Kingdom</b>					<b>50,861,326.41</b>	<b>26.13</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
GB0009895292	AstraZeneca	Shs	70,000 GBP	99.76	7,963,556.90	4.09
GB0031348658	Barclays	Shs	2,000,000 GBP	1.46	3,325,743.98	1.71
GB00BD8DR117	Biffa	Shs	500,000 GBP	4.13	2,352,846.41	1.21
GB00BD6K4575	Compass Group	Shs	250,000 GBP	18.20	5,188,634.99	2.66
GB00BJFFLV09	Croda International	Shs	50,000 GBP	63.38	3,613,798.74	1.86
GB0002374006	Diageo	Shs	130,000 GBP	37.71	5,590,776.44	2.87
GB0031638363	Intertek Group	Shs	50,000 GBP	36.89	2,103,392.80	1.08
GB00B24CGK77	Reckitt Benckiser Group	Shs	60,000 GBP	60.49	4,138,998.08	2.13
GB00B2B0DG97	RELX	Shs	170,000 GBP	21.98	4,261,066.71	2.19
LU0075646355	Subsea 7	Shs	500,000 NOK	86.54	4,121,845.24	2.12
GB00BP92CJ43	Tate & Lyle	Shs	350,000 GBP	6.79	2,708,467.47	1.39
GB00B10RZP78	Unilever	Shs	120,000 GBP	40.14	5,492,198.65	2.82
<b>Investments in securities and money-market instruments</b>					<b>194,507,453.18</b>	<b>99.93</b>
<b>Deposits at financial institutions</b>					<b>221,562.12</b>	<b>0.11</b>
<b>Sight deposits</b>					<b>221,562.12</b>	<b>0.11</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			221,562.12	0.11
<b>Investments in deposits at financial institutions</b>					<b>221,562.12</b>	<b>0.11</b>
<b>Net current assets/liabilities</b>					<b>EUR -91,730.72</b>	<b>-0.04</b>
<b>Net assets of the Subfund</b>					<b>EUR 194,637,284.58</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P BBJ/ISIN: LU1917776467	--	143.37	117.48
- Class AT (EUR) (accumulating)	WKN: A2N 34C/ISIN: LU1865149808	116.56	145.27	118.97
- Class I (EUR) (distributing)	WKN: A2P BBK/ISIN: LU1917776541	--	1,451.94	1,186.37
- Class IT (EUR) (accumulating)	WKN: A2N 34F/ISIN: LU1865150210	1,203.90	1,487.14	1,207.17
- Class PT2 (EUR) (accumulating)	WKN: A2N 34D/ISIN: LU1865149980	1,214.67	1,496.50	1,211.65
- Class P2 (EUR) (distributing)	WKN: A2P BBL/ISIN: LU1917776624	--	1,457.32	1,188.93
- Class RT (EUR) (accumulating)	WKN: A3D CE9/ISIN: LU2432359284	83.34	--	--
- Class W (EUR) (distributing)	WKN: A2P BBP/ISIN: LU1917777192	899.83	--	--
Shares in circulation		752,089	955,994	282,411
- Class A (EUR) (distributing)	WKN: A2P BBJ/ISIN: LU1917776467	--	3,233	1,387
- Class AT (EUR) (accumulating)	WKN: A2N 34C/ISIN: LU1865149808	630,108	874,633	218,235
- Class I (EUR) (distributing)	WKN: A2P BBK/ISIN: LU1917776541	--	403	1
- Class IT (EUR) (accumulating)	WKN: A2N 34F/ISIN: LU1865150210	39,610	34,512	16,319
- Class PT2 (EUR) (accumulating)	WKN: A2N 34D/ISIN: LU1865149980	41,394	42,633	46,171
- Class P2 (EUR) (distributing)	WKN: A2P BBL/ISIN: LU1917776624	--	580	20
- Class RT (EUR) (accumulating)	WKN: A3D CE9/ISIN: LU2432359284	16,712	--	--
- Class W (EUR) (distributing)	WKN: A2P BBP/ISIN: LU1917777192	24,265	--	--
Subfund assets in millions of EUR		194.6	244.1	101.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
United Kingdom	26.13
France	21.47
Switzerland	11.22
Germany	9.09
The Netherlands	7.68
Spain	6.12
Denmark	4.95
Finland	3.93
Italy	3.81
Other countries	5.53
Other net assets	0.07
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,883.97
Dividend income	6,266,057.20
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	184.50
<b>Total income</b>	<b>6,263,357.73</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-80,172.20
All-in-fee	-2,765,807.77
Other expenses	-1,992.72
<b>Total expenses</b>	<b>-2,847,972.69</b>
<b>Net income/loss</b>	<b>3,415,385.04</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-11,566,718.45
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	435,767.36
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-7,715,566.05</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-40,671,190.69
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-7,613.21
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-48,394,369.95</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	194,507,453.18
(Cost price EUR 206,616,443.09)	
Time deposits	0.00
Cash at banks	221,562.12
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	279,793.85
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	16,617.67
- securities lending	0.00
- securities transactions	1,418,668.37
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>196,444,095.19</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,346,595.74
- securities lending	0.00
- securities transactions	-239,739.95
Capital gain tax	0.00
Other payables	-220,474.92
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,806,810.61</b>
<b>Net assets of the Subfund</b>	<b>194,637,284.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	244,071,491.52
Subscriptions	153,172,343.87
Redemptions	-154,212,180.86
Distribution	0.00
Result of operations	-48,394,369.95
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>194,637,284.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	955,994
- issued	478,138
- redeemed	-682,043
<b>- at the end of the reporting period</b>	<b>752,089</b>

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

# Allianz Convertible Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>571,359,548.04</b>	<b>89.99</b>
<b>Equities</b>					<b>7,614,500.00</b>	<b>1.20</b>
<b>Belgium</b>					<b>2,852,000.00</b>	<b>0.45</b>
BE0003797140	Groupe Bruxelles Lambert	Shs	40,000	EUR 71.30	2,852,000.00	0.45
<b>Switzerland</b>					<b>4,762,500.00</b>	<b>0.75</b>
NL0000226223	STMicroelectronics	Shs	150,000	EUR 31.75	4,762,500.00	0.75
<b>Bonds</b>					<b>563,745,048.04</b>	<b>88.79</b>
<b>Belgium</b>					<b>26,779,875.00</b>	<b>4.22</b>
BE6327660591	0.0000 % Sagerpar EUR Zero-Coupon Notes 01.04.2026	EUR	30,000.0	% 89.27	26,779,875.00	4.22
<b>France</b>					<b>146,933,976.16</b>	<b>23.14</b>
FR0013284130	0.0000 % Archer Obligations EUR Zero-Coupon Notes 31.03.2023	EUR	6,000.0	% 118.09	7,085,500.20	1.12
FR0013326204	0.0000 % Carrefour USD Zero-Coupon Notes 27.03.2024	USD	28,000.0	% 93.50	26,617,860.50	4.19
FR0013444395	0.0000 % Edenred EUR Zero-Coupon Notes 06.09.2024	EUR	10,000.0	% 59.59	5,959,375.00	0.94
FR001400AFJ9	2.2500 % Elis EUR Notes 22/29	EUR	12,000.0	% 93.56	11,227,680.00	1.77
FR0014003RF1	0.0000 % Engie EUR Zero-Coupon Notes 02.06.2024	EUR	6,000.0	% 111.02	6,661,000.80	1.05
FR0014002JO2	0.2500 % Fnac Darty EUR Notes 21/27	EUR	27,000.0	% 62.86	16,970,850.00	2.67
FR001400CMS2	2.8750 % Neoen EUR Notes 22/27	EUR	11,000.0	% 96.79	10,647,120.00	1.68
FR0013321429	0.2500 % Nexity EUR Notes 18/25	EUR	10,000.0	% 57.28	5,727,900.00	0.90
FR0014002ZE9	0.8750 % Nexity EUR Notes 21/28	EUR	19,000.0	% 41.27	7,841,870.00	1.23
FR0014000105	0.0000 % SOITEC EUR Zero-Coupon Notes 01.10.2025	EUR	4,000.0	% 172.51	6,900,333.20	1.09
XS1327914062	0.5000 % TotalEnergies USD MTN 15/22	USD	31,000.0	% 99.53	31,370,653.36	4.94
FR0013526803	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2025	EUR	7,000.0	% 104.78	7,334,833.10	1.15
FR0013439304	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2026	EUR	3,000.0	% 86.30	2,589,000.00	0.41
<b>Germany</b>					<b>35,525,440.00</b>	<b>5.59</b>
DE000A3E5KG2	5.0000 % TUI EUR Notes 21/28	EUR	24,000.0	% 71.05	17,052,960.00	2.68
DE000A3E4597	0.6250 % Zalando EUR Notes 20/27	EUR	26,000.0	% 71.05	18,472,480.00	2.91
<b>Italy</b>					<b>53,881,440.00</b>	<b>8.49</b>
XS2305842903	0.0000 % Nexi EUR Zero-Coupon Notes 24.02.2028	EUR	39,000.0	% 70.31	27,419,340.00	4.32
XS2294704007	0.0000 % Prysmian EUR Zero-Coupon Notes 02.02.2026	EUR	28,000.0	% 94.51	26,462,100.00	4.17
<b>Jersey</b>					<b>10,837,975.16</b>	<b>1.71</b>
XS2010324585	1.5000 % Derwent London Capital No 3 Jersey GBP Notes 19/25	GBP	11,000.0	% 86.40	10,837,975.16	1.71
<b>Luxembourg</b>					<b>40,048,202.04</b>	<b>6.31</b>
XS1466161350	0.5000 % Citigroup Global Markets Funding Luxembourg EUR MTN 16/23	EUR	21,000.0	% 100.25	21,052,500.00	3.31
XS2051856669	0.0000 % Elliott Capital EUR Zero-Coupon Notes 30.12.2022	EUR	7,000.0	% 99.41	6,958,525.00	1.10
XS2270378149	0.5000 % IWG Group Holdings GBP Notes 20/27	GBP	16,000.0	% 65.97	12,037,177.04	1.90
<b>Spain</b>					<b>50,244,552.90</b>	<b>7.91</b>
XS2021212332	0.5000 % Cellnex Telecom EUR MTN 19/28	EUR	17,000.0	% 93.47	15,890,183.90	2.50
XS2257580857	0.7500 % Cellnex Telecom EUR MTN 20/31	EUR	20,000.0	% 65.43	13,086,600.00	2.06
XS2356306642	0.0000 % Criteria Coixa EUR Zero-Coupon Notes 22.06.2025	EUR	7,000.0	% 88.02	6,161,519.00	0.97
XS2343113101	1.1250 % International Consolidated Airlines Group EUR Notes 21/28	EUR	25,000.0	% 60.43	15,106,250.00	2.38
<b>Switzerland</b>					<b>12,195,415.13</b>	<b>1.92</b>
CH0413990240	0.1500 % Sika CHF Notes 18/25	CHF	10,000.0	% 117.11	12,195,415.13	1.92
<b>The Netherlands</b>					<b>108,455,316.33</b>	<b>17.08</b>
XS2308171383	0.0000 % América Móvil EUR Zero-Coupon Notes 02.03.2024	EUR	31,000.0	% 99.35	30,799,222.30	4.85
XS2354329190	1.5000 % Basic-Fit EUR Notes 21/28	EUR	13,000.0	% 86.70	11,271,325.00	1.77
XS2465773070	1.8750 % BE Semiconductor Industries EUR Notes 22/29	EUR	11,000.0	% 83.15	9,146,133.70	1.44
XS1321004118	0.0000 % Iberdrola International EUR Zero-Coupon MTN 11.11.2022	EUR	4,000.0	% 118.46	4,738,300.00	0.75

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2388456456	0.0000 % Mondelez International Holdings Netherlands EUR Zero-Coupon Notes 20.09.2024	EUR	11,000.0 %	100.87	11,095,298.50	1.75
XS1908221507	1.0000 % QIAGEN USD Notes 18/24	USD	23,000.0 %	104.25	24,378,523.69	3.84
DE000A287RE9	0.0000 % Shop Apotheke Europe EUR Zero-Coupon Notes 21.01.2028	EUR	9,000.0 %	64.21	5,779,125.00	0.91
XS2211997155	0.0000 % STMicroelectronics USD Zero-Coupon Notes 04.08.2025	USD	11,000.0 %	100.57	11,247,388.14	1.77
<b>United Kingdom</b>					<b>76,367,730.32</b>	<b>12.03</b>
XS2341843006	0.0000 % Barclays Bank EUR Zero-Coupon Notes 24.01.2025	EUR	15,500.0 %	94.54	14,653,589.95	2.31
XS1410519976	1.0000 % BP Capital Markets GBP Notes 16/23	GBP	14,000.0 %	104.16	16,628,537.42	2.62
XS2262952679	2.0000 % Capital & Counties Properties GBP Notes 20/26	GBP	13,000.0 %	80.96	12,001,806.40	1.89
XS2190455811	0.7500 % Ocado Group GBP Notes 20/27	GBP	17,000.0 %	61.24	11,871,915.36	1.87
XS2284240137	1.0000 % Trainline GBP Notes 21/26	GBP	3,000.0 %	83.70	2,863,499.43	0.45
XS2339232147	1.6250 % WH Smith GBP Notes 21/26	GBP	20,000.0 %	80.45	18,348,381.76	2.89
<b>USA</b>					<b>2,475,125.00</b>	<b>0.39</b>
XS2352315571	0.0000 % JPMorgan Chase Bank EUR Zero-Coupon Notes 10.06.2024	EUR	2,500.0 %	99.01	2,475,125.00	0.39
<b>Other securities and money-market instruments</b>					<b>19,200.00</b>	<b>0.00</b>
<b>Equities</b>					<b>19,200.00</b>	<b>0.00</b>
<b>Austria</b>					<b>19,200.00</b>	<b>0.00</b>
AT0000A2UUP0	Immofinanz	Shs	320,000	EUR 0.06	19,200.00	0.00
<b>Investment Units</b>					<b>56,087,673.73</b>	<b>8.83</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>56,087,673.73</b>	<b>8.83</b>
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	609	EUR 92,143.68	56,087,673.73	8.83
<b>Investments in securities and money-market instruments</b>					<b>627,466,421.77</b>	<b>98.82</b>
<b>Deposits at financial institutions</b>					<b>11,038,725.56</b>	<b>1.73</b>
<b>Sight deposits</b>					<b>11,038,725.56</b>	<b>1.73</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			9,808,725.56	1.54
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,230,000.00	0.19
<b>Investments in deposits at financial institutions</b>					<b>11,038,725.56</b>	<b>1.73</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-1,234,011.00</b>	<b>-0.19</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-1,234,011.00</b>	<b>-0.19</b>
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-543.90		-3.52	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-10,798.76		212.34	0.00
	Sold EUR / Bought CHF - 21 Dec 2022	EUR	-42,141,615.85		-409,485.21	-0.06
	Sold GBP / Bought EUR - 21 Dec 2022	GBP	-42,000,000.00		-824,734.61	-0.13
<b>Investments in derivatives</b>					<b>-1,234,011.00</b>	<b>-0.19</b>
<b>Net current assets/liabilities</b>					<b>-2,340,206.34</b>	<b>-0.36</b>
<b>Net assets of the Subfund</b>					<b>634,930,929.99</b>	<b>100.00</b>

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

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P MSC/ISIN: LU2014481407	90.77	108.07	103.29
- Class A (EUR) (distributing) WKN: A1J PF1/ISIN: LU0706716205	117.30	140.20	134.39
- Class AT (EUR) (accumulating) WKN: A1J PF2/ISIN: LU0706716387	122.23	146.10	139.98
- Class CT (EUR) (accumulating) WKN: A14 1XX/ISIN: LU1304665752	88.68	106.43	102.37
- Class IT (EUR) (accumulating) WKN: A1J PF4/ISIN: LU0706716544	1,302.88	1,547.98	1,474.26
- Class P (EUR) (distributing) WKN: A2H 6J7/ISIN: LU1706852297	924.77	1,099.17	1,047.75
- Class PT (EUR) (accumulating) WKN: A1W 5PM/ISIN: LU0972998891	1,069.97	1,271.75	1,211.65
- Class RT (EUR) (accumulating) WKN: A2A FQC/ISIN: LU1377965030	99.20	117.98	112.48
- Class WT (EUR) (accumulating) WKN: A1J PNM/ISIN: LU0709024276	1,083.83	1,284.64	1,220.51
Shares in circulation	1,891,626	1,757,812	1,485,962
- Class RT (H2-CHF) (accumulating) WKN: A2P MSC/ISIN: LU2014481407	108	108	108
- Class A (EUR) (distributing) WKN: A1J PF1/ISIN: LU0706716205	1,085,892	949,736	733,680
- Class AT (EUR) (accumulating) WKN: A1J PF2/ISIN: LU0706716387	302,541	294,568	299,688
- Class CT (EUR) (accumulating) WKN: A14 1XX/ISIN: LU1304665752	33,057	46,795	17,125
- Class IT (EUR) (accumulating) WKN: A1J PF4/ISIN: LU0706716544	125,972	130,093	154,059
- Class P (EUR) (distributing) WKN: A2H 6J7/ISIN: LU1706852297	26,992	20,312	12,475
- Class PT (EUR) (accumulating) WKN: A1W 5PM/ISIN: LU0972998891	19,857	20,532	23,034
- Class RT (EUR) (accumulating) WKN: A2A FQC/ISIN: LU1377965030	65,829	52,477	38,167
- Class WT (EUR) (accumulating) WKN: A1J PNM/ISIN: LU0709024276	231,378	243,191	207,625
Subfund assets in millions of EUR	634.9	749.6	668.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	31.97
The Netherlands	17.08
United Kingdom	12.03
Italy	8.49
Spain	7.91
Luxembourg	6.31
Germany	5.59
Belgium	4.67
Switzerland	2.67
Other countries	2.10
Other net assets	1.18
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	3,564,823.68
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	16,196.80
- negative interest rate	-12,215.55
Dividend income	105,639.34
Income from	
- investment funds	224,028.97
- securities lending	0.00
- contracts for difference	0.00
Other income	2,418.15
<b>Total income</b>	<b>3,900,891.39</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-164,813.77
All-in-fee	-6,001,078.28
Other expenses	-6,652.36
<b>Total expenses</b>	<b>-6,172,544.41</b>
<b>Net income/loss</b>	<b>-2,271,653.02</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,817,464.77
- financial futures transactions	1,673,679.47
- forward foreign exchange transactions	2,394,321.85
- foreign exchange	7,235,545.69
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>12,849,358.76</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-130,322,344.74
- financial futures transactions	-433,540.80
- forward foreign exchange transactions	-1,680,879.77
- foreign exchange	-33,613.76
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-119,621,020.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	627,466,421.77
(Cost price EUR 733,743,613.35)	
Time deposits	0.00
Cash at banks	11,038,725.56
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,888,441.68
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	191,039.33
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	212.34
<b>Total Assets</b>	<b>640,584,840.68</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-326,125.62
- securities lending	0.00
- securities transactions	-3,599,032.03
Capital gain tax	0.00
Other payables	-494,529.70
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,234,223.34
<b>Total Liabilities</b>	<b>-5,653,910.69</b>
<b>Net assets of the Subfund</b>	<b>634,930,929.99</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	749,602,400.40
Subscriptions	89,358,450.00
Redemptions	-84,408,900.10
Distribution	0.00
Result of operations	-119,621,020.31
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>634,930,929.99</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,757,812
- issued	339,442
- redeemed	-205,628
<b>- at the end of the reporting period</b>	<b>1,891,626</b>

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



# Allianz Coupon Select Plus V

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>22,842,436.96</b>	<b>99.83</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Germany</b>					<b>239,104.00</b>	<b>1.05</b>
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.390%)	Shs	241	EUR 991.38	239,104.00	1.05
<b>Luxembourg</b>					<b>22,603,332.96</b>	<b>98.78</b>
LU0352312697	Allianz European Pension Investments - Allianz Strategy 50 -WT- EUR - (0.450%)	Shs	2,098	EUR 1,105.04	2,318,723.11	10.13
LU1136108161	Allianz Global Investors Fund - Allianz Best Styles Emerging Markets Equity -W- EUR - (0.820%)	Shs	45	EUR 1,316.34	59,276.11	0.26
LU1019964417	Allianz Global Investors Fund - Allianz Best Styles Europe Equity -WT- EUR - (0.500%)	Shs	495	EUR 1,434.90	710,578.26	3.10
LU1254137224	Allianz Global Investors Fund - Allianz Capital Plus -WT- EUR - (0.460%)	Shs	688	EUR 1,044.92	718,658.36	3.14
LU1505874849	Allianz Global Investors Fund - Allianz Credit Opportunities -IT13- EUR - (0.300%)	Shs	2,407	EUR 1,002.70	2,413,495.89	10.55
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	1,509	EUR 1,383.54	2,088,193.52	9.13
LU2400955485	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -I- (H2 EUR) - (H-EUR) - (0.570%)	Shs	495	EUR 658.89	326,271.79	1.43
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -W9- USD - (0.580%)	Shs	5	USD 111,553.26	518,891.87	2.27
LU1961090641	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -I- (H-EUR) - (0.780%)	Shs	478	EUR 743.92	355,240.40	1.55
LU1110566418	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	0	EUR 944.63	83.13	0.00
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	265	EUR 921.36	244,193.57	1.07
LU1136108757	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT- EUR - (0.420%)	Shs	260	EUR 903.43	235,024.60	1.03
LU0988443411	Allianz Global Investors Fund - Allianz Euro Inflation-linked Bond -IT- EUR - (0.450%)	Shs	898	EUR 1,066.78	958,406.89	4.19
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	379	EUR 1,207.16	458,095.49	2.00
LU1780481633	Allianz Global Investors Fund - Allianz European Bond Unconstrained -W- EUR - (0.330%)	Shs	1,222	EUR 1,018.18	1,243,913.56	5.44
LU1480276846	Allianz Global Investors Fund - Allianz Global Credit SRI -IT- (H-EUR) - (0.550%)	Shs	132	EUR 910.08	120,356.26	0.53
LU1633810442	Allianz Global Investors Fund - Allianz Global Inflation-Linked Bond -W- (H-EUR) - (H-EUR) - (0.390%)	Shs	256	EUR 886.76	226,883.75	0.99
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	293	EUR 682.59	199,809.79	0.87
LU1504570760	Allianz Global Investors Fund - Allianz Global Multi-Asset Credit -WT H2-(H-EUR) - (0.420%)	Shs	2,469	EUR 967.59	2,388,566.55	10.44
LU0348755371	Allianz Global Investors Fund - Allianz Japan Equity -IT- USD - (0.950%)	Shs	4,478	USD 23.57	107,303.51	0.47
LU0631906160	Allianz Global Investors Fund - Allianz Renminbi Fixed Income -I- (H2-EUR) - (H-EUR) - (0.550%)	Shs	393	EUR 936.50	368,394.75	1.61
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9- (H2-EUR) - (H-EUR) - (0.420%)	Shs	6	EUR 102,888.80	636,881.67	2.78
LU2009011938	Allianz Global Investors Fund - Allianz Thematica -IT- EUR - (1.080%)	Shs	425	EUR 1,417.41	602,389.33	2.63
LU1036042908	Allianz Global Investors Fund - Allianz Unconstrained Multi Asset Strategy -A13- EUR - (0.450%)	Shs	13,430	EUR 94.58	1,270,212.43	5.55
LU1304665596	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -P2-H2- (H-EUR) - (0.480%)	Shs	1,258	EUR 817.47	1,028,672.37	4.49
LU1586358795	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	2,398	EUR 992.78	2,380,322.09	10.40
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	181	EUR 3,453.83	624,493.91	2.73
<b>Investment Units</b>					<b>22,842,436.96</b>	<b>99.83</b>
<b>Deposits at financial institutions</b>					<b>74,953.23</b>	<b>0.33</b>
<b>Sight deposits</b>					<b>74,953.23</b>	<b>0.33</b>

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			74,953.23	0.33
<b>Investments in deposits at financial institutions</b>					<b>74,953.23</b>	<b>0.33</b>
<b>Net current assets/liabilities</b>					<b>EUR -35,123.13</b>	<b>-0.16</b>
<b>Net assets of the Subfund</b>					<b>EUR 22,882,267.06</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2J E2M/ISIN: LU1728567485	93.50	107.41	98.20
- Class A2 (EUR) (distributing) WKN: A2J E2L/ISIN: LU1728567303	89.60	104.34	96.09
Shares in circulation	249,560	300,326	377,908
- Class AT2 (EUR) (accumulating) WKN: A2J E2M/ISIN: LU1728567485	134,056	164,849	218,362
- Class A2 (EUR) (distributing) WKN: A2J E2L/ISIN: LU1728567303	115,504	135,477	159,546
Subfund assets in millions of EUR	22.9	31.8	36.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds International	39.63
Mixed Fund International	35.21
Bonds Euroland	9.63
Equities Europe	7.83
Equities International	4.23
Commodity-Fonds	2.27
Other target funds	1.03
Other net assets	0.17
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-978.24
Dividend income	0.00
Income from	
- investment funds	141,325.41
- securities lending	0.00
- contracts for difference	0.00
Other income	92,377.40
<b>Total income</b>	<b>232,724.57</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-351.69
All-in-fee	-245,414.59
Other expenses <sup>1)</sup>	-184,937.74
<b>Total expenses</b>	<b>-430,704.02</b>
<b>Net income/loss</b>	<b>-197,979.45</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,297,543.02
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-2,844.99
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>1,096,718.58</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,713,912.61
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-3,617,194.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 184,671.10 Placement fee and EUR 266.64 Line of credit expense.

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	22,842,436.96
(Cost price EUR 23,747,007.24)	
Time deposits	0.00
Cash at banks	74,953.23
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>22,917,390.19</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-17,921.34
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-17,201.79
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-35,123.13</b>
<b>Net assets of the Subfund</b>	<b>22,882,267.06</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	31,842,269.57
Subscriptions	0.00
Redemptions	-5,159,265.41
Distribution	-183,543.07
Result of operations	-3,617,194.03
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>22,882,267.06</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	300,326
- issued	0
- redeemed	-50,766
<b>- at the end of the reporting period</b>	<b>249,560</b>

# Allianz Coupon Select Plus VI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>45,463,545.74</b>	<b>94.25</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Germany</b>						
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.400%)	Shs	3,479	EUR 991.38	3,448,613.48	7.15
<b>Luxembourg</b>						
LU0352312697	Allianz European Pension Investments - Allianz Strategy 50 -WT- EUR - (0.450%)	Shs	6,535	EUR 1,105.04	7,221,712.66	14.97
LU0706717518	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -W- EUR - (0.260%)	Shs	4,146	EUR 928.76	3,850,592.52	7.98
LU1645746287	Allianz Global Investors Fund - Allianz BEST Styles Global Equity -WT- EUR - (0.500%)	Shs	1,926	EUR 1,494.41	2,878,173.88	5.97
LU1272325637	Allianz Global Investors Fund - Allianz China Equity -W- EUR - (0.930%)	Shs	859	EUR 1,341.86	1,152,657.74	2.39
LU2211814848	Allianz Global Investors Fund - Allianz Clean Planet -WT- EUR - (0.700%)	Shs	788	EUR 1,009.75	795,683.00	1.65
LU1865150210	Allianz Global Investors Fund - Allianz Climate Transition -IT- EUR - (0.950%)	Shs	2,145	EUR 1,194.12	2,560,950.35	5.31
LU0542502660	Allianz Global Investors Fund - Allianz Europe Equity SRI -W- EUR - (0.650%)	Shs	1,933	EUR 1,381.86	2,670,799.59	5.54
LU2211818757	Allianz Global Investors Fund - Allianz Food Security -WT- USD - (0.700%)	Shs	822	EUR 905.51	744,329.22	1.54
LU1548499471	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -W- EUR - (0.730%)	Shs	1	EUR 2,290.21	1,871.10	0.00
LU1992126646	Allianz Global Investors Fund - Allianz Global Equity Insights -WT- EUR - (0.730%)	Shs	2,493	EUR 1,430.00	3,564,990.00	7.39
LU1877639325	Allianz Global Investors Fund - Allianz Global Equity Unconstrained -WT- EUR - (0.730%)	Shs	2,169	EUR 1,306.90	2,834,666.10	5.88
LU2384383811	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- EUR - (0.610%)	Shs	878	EUR 899.46	789,725.88	1.64
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	1,954	EUR 1,592.61	3,111,711.49	6.45
LU1942584456	Allianz Global Investors Fund - Allianz Global Water -WT- EUR - (0.730%)	Shs	1,824	EUR 1,444.16	2,634,776.05	5.46
LU1931536749	Allianz Global Investors Fund - Allianz Pet and Animal Wellbeing -W- EUR - (0.730%)	Shs	1,596	EUR 1,463.35	2,335,089.55	4.84
LU2211816389	Allianz Global Investors Fund - Allianz Positive Change -WT- EUR - (0.700%)	Shs	777	EUR 1,004.07	780,162.39	1.62
LU2406543186	Allianz Global Investors Fund - Allianz Smart Energy -WT- EUR - (0.700%)	Shs	791	EUR 833.12	658,997.92	1.37
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	1,676	EUR 1,165.87	1,953,998.12	4.05
LU0585535577	CB Geldmarkt Deutschland I -P-EUR - (0.150%)	Shs	1,630	EUR 904.32	1,474,044.70	3.05
<b>Investment Units</b>					<b>45,463,545.74</b>	<b>94.25</b>
<b>Deposits at financial institutions</b>					<b>2,421,899.84</b>	<b>5.02</b>
<b>Sight deposits</b>					<b>2,421,899.84</b>	<b>5.02</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,421,899.84	5.02
<b>Investments in deposits at financial institutions</b>					<b>2,421,899.84</b>	<b>5.02</b>
<b>Net current assets/liabilities</b>					<b>354,149.97</b>	<b>0.73</b>
<b>Net assets of the Subfund</b>					<b>48,239,595.55</b>	<b>100.00</b>

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class WT6 (EUR) (accumulating)	WKN: A2P BBH/ISIN: LU1917776384	109.01	126.62	104.24
Shares in circulation				
- Class WT6 (EUR) (accumulating)	WKN: A2P BBH/ISIN: LU1917776384	442,504	496,502	563,792
Subfund assets in millions of EUR				
		48.2	62.9	58.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Equities International	43.80
Bonds Euroland	15.13
Mixed Fund International	14.97
Equities	6.45
Equities Euroland	5.54
Equities Europe	5.31
Money-Market Europe	3.05
Other net assets	5.75
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-5,519.67
Dividend income	0.00
Income from	
- investment funds	221,828.30
- securities lending	0.00
- contracts for difference	0.00
Other income	68,518.16
<b>Total income</b>	<b>284,826.79</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-621.35
All-in-fee	-121,654.50
Other expenses <sup>1)</sup>	-297,183.06
<b>Total expenses</b>	<b>-419,458.91</b>
<b>Net income/loss</b>	<b>-134,632.12</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,546,245.60
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>5,411,613.48</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-13,339,461.78
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-7,927,848.30</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 296,641.40 Placement fee, EUR 541.66 Credit facility fee.

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	45,463,545.74
(Cost price EUR 49,251,763.04)	
Time deposits	0.00
Cash at banks	2,421,899.84
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	389,356.14
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>48,274,801.72</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-25,847.56
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-9,358.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-35,206.17</b>

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
<b>Net assets of the Subfund</b>	<b>48,239,595.55</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	62,864,667.82
Subscriptions	95.00
Redemptions	-6,697,318.97
Result of operations	-7,927,848.30
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>48,239,595.55</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	496,502
- issued	1
- redeemed	-53,999
<b>- at the end of the reporting period</b>	<b>442,504</b>

# Allianz Credit Opportunities

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,019,543,626.43</b>	<b>90.91</b>
<b>Bonds</b>					<b>1,019,543,626.43</b>	<b>90.91</b>
<b>Austria</b>					<b>13,343,701.38</b>	<b>1.19</b>
XS1713462403	2.8750 % OMV EUR FLR-Notes 18/undefined	EUR	14,100.0 %	94.64	13,343,701.38	1.19
<b>Belgium</b>					<b>392,985.60</b>	<b>0.03</b>
BE6286963051	2.3750 % Barry Callebaut Services EUR Notes 16/24	EUR	400.0 %	98.25	392,985.60	0.03
<b>Bermuda</b>					<b>1,992,269.80</b>	<b>0.18</b>
XS0947658208	2.7500 % Bacardi EUR Notes 13/23	EUR	2,000.0 %	99.61	1,992,269.80	0.18
<b>Canada</b>					<b>97,561.07</b>	<b>0.01</b>
XS1506604161	0.1000 % Bank of Montreal EUR MTN 16/23	EUR	100.0 %	97.56	97,561.07	0.01
<b>Cayman Islands</b>					<b>2,410,431.90</b>	<b>0.21</b>
XS1634252628	3.6250 % UPCB Finance VII EUR Notes 17/29	EUR	3,000.0 %	80.35	2,410,431.90	0.21
<b>Denmark</b>					<b>27,221,965.40</b>	<b>2.43</b>
XS2412258522	0.8750 % GN Store Nord EUR MTN 21/24	EUR	7,700.0 %	90.38	6,958,918.12	0.62
XS0943370543	6.2500 % Orsted EUR FLR-Notes 13/13	EUR	3,000.0 %	100.49	3,014,683.50	0.27
XS0593952111	6.8750 % TDC GBP MTN 11/23	GBP	15,232.0 %	99.30	17,248,363.78	1.54
<b>France</b>					<b>109,654,952.54</b>	<b>9.78</b>
XS2243983520	0.3750 % ALD EUR MTN 20/23	EUR	5,000.0 %	97.24	4,861,844.50	0.43
XS1547407830	1.1250 % BNP Paribas EUR MTN 17/23	EUR	3,300.0 %	98.22	3,241,136.58	0.29
FR0013367406	0.6250 % BPCE EUR MTN 18/23	EUR	3,700.0 %	97.88	3,621,698.01	0.32
FR0013312493	0.8750 % BPCE EUR MTN 18/24	EUR	15,000.0 %	97.16	14,574,265.50	1.30
FR0011538222	4.6250 % BPCE EUR Notes 13/23	EUR	2,000.0 %	100.86	2,017,272.20	0.18
FR0013213832	1.8750 % CNP Assurances EUR Notes 16/22	EUR	6,700.0 %	100.01	6,700,676.03	0.60
XS0953564191	3.1250 % Crédit Agricole (London) EUR MTN 13/23	EUR	1,000.0 %	100.45	1,004,472.00	0.09
USF2893TAF33	5.2500 % Électricité de France USD FLR-Notes 13/undefined	USD	25,265.0 %	93.19	23,937,034.88	2.13
FR0013318094	1.8750 % Elis EUR MTN 18/23	EUR	4,900.0 %	98.98	4,849,918.57	0.43
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	28,800.0 %	87.58	25,223,785.92	2.25
FR0013054913	2.7500 % La Banque Postale EUR FLR-MTN 15/27	EUR	13,700.0 %	99.96	13,695,110.47	1.22
FR0011791391	3.1250 % Orano EUR MTN 14/23	EUR	4,200.0 %	100.03	4,201,201.20	0.38
XS2413862108	4.7500 % Tereos Finance Groupe I EUR Notes 22/27	EUR	950.0 %	89.54	850,586.30	0.08
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	900.0 %	97.33	875,950.38	0.08
<b>Germany</b>					<b>60,948,524.20</b>	<b>5.43</b>
DE000A1RE1Q3	5.6250 % Allianz EUR FLR-Notes 12/42	EUR	5,900.0 %	100.15	5,908,670.64	0.53
XS2408458227	1.6250 % Deutsche Lufthansa EUR MTN 21/23	EUR	5,000.0 %	96.33	4,816,437.50	0.43
XS1026109204	4.0000 % Fresenius EUR Notes 14/24	EUR	2,991.0 %	100.91	3,018,168.45	0.27
XS2004438458	3.6250 % IHO Verwaltungs EUR Notes 19/25	EUR	30,089.0 %	88.19	26,536,701.69	2.36
XS2023643146	0.0050 % Merck Financial Services EUR MTN 19/23	EUR	5,600.0 %	96.86	5,424,036.24	0.48
XS1865186321	1.0000 % Volkswagen Leasing EUR MTN 18/23	EUR	3,000.0 %	99.64	2,989,235.10	0.27
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 19.07.2024	EUR	13,050.0 %	93.91	12,255,274.58	1.09
<b>Ireland</b>					<b>24,575,039.17</b>	<b>2.19</b>
XS0867469305	10.0000 % Bank of Ireland EUR MTN 12/22	EUR	18,827.0 %	101.69	19,145,114.17	1.71
XS1888221261	3.6250 % James Hardie International Finance EUR Notes 18/26	EUR	6,000.0 %	90.50	5,429,925.00	0.48
<b>Italy</b>					<b>155,617,890.63</b>	<b>13.88</b>
US29265WAA62	8.7500 % Enel USD FLR-Notes 13/73	USD	42,094.0 %	99.69	42,664,278.34	3.80
XS2231792586	0.5000 % FCA Bank EUR MTN 20/23	EUR	2,000.0 %	97.43	1,948,663.60	0.17
XS2258558464	0.1250 % FCA Bank EUR MTN 20/23	EUR	4,600.0 %	96.44	4,436,234.48	0.40
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	28,505.0 %	102.30	29,159,394.99	2.60
XS2366741770	0.0000 % Leasys EUR Zero-Coupon Notes 22.07.2024	EUR	10,000.0 %	93.58	9,358,437.00	0.84
IT0004917842	5.7500 % Mediobanca Banca di Credito Finanziario EUR Notes 13/23	EUR	9,960.0 %	101.35	10,094,492.87	0.90
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	11,500.0 %	100.01	11,501,187.95	1.03
XS0254907388	5.8750 % Telecom Italia (Milano) GBP MTN 06/23	GBP	32,750.0 %	99.22	37,054,873.48	3.30
XS0849517650	6.9500 % UniCredit EUR MTN 12/22	EUR	9,373.0 %	100.29	9,400,327.92	0.84
<b>Japan</b>					<b>9,601,300.83</b>	<b>0.86</b>
XS2228676735	1.9400 % Nissan Motor EUR Notes 20/23	EUR	2,100.0 %	98.17	2,061,608.22	0.18

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
USJ57160DW01	3.0430 % Nissan Motor USD Notes 20/23	USD	3,800.0	% 97.46	3,765,399.07	0.34
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	4,100.0	% 92.06	3,774,293.54	0.34
<b>Luxembourg</b>					<b>70,486,278.21</b>	<b>6.28</b>
XS2388186996	4.5000 % Cirsa Finance International EUR Notes 21/27	EUR	550.0	% 80.27	441,501.17	0.04
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	7,250.0	% 95.54	6,926,402.05	0.62
XS2393687350	5.0000 % Consolidated Energy Finance EUR Notes 21/28	EUR	2,500.0	% 77.77	1,944,203.25	0.17
XS1419663247	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	3,700.0	% 92.95	3,439,305.77	0.31
XS1974797364	3.6250 % Lincoln Financing EUR Notes 19/24	EUR	23,760.0	% 97.14	23,080,345.20	2.06
XS2027364244	0.7500 % Logicor Financing EUR MTN 19/24	EUR	8,600.0	% 93.42	8,034,285.98	0.72
XS2431318711	0.6250 % Logicor Financing EUR MTN 22/25	EUR	11,150.0	% 87.94	9,805,752.66	0.87
XS2052286676	2.6250 % Matterhorn Telecom EUR Notes 19/24	EUR	3,763.0	% 98.30	3,698,971.05	0.33
XS1960678099	0.3750 % Medtronic Global Holdings EUR Notes 19/23	EUR	9,744.0	% 99.38	9,683,353.34	0.86
DE000A3KYMA6	0.1250 % Traton Finance Luxembourg EUR MTN 21/24	EUR	3,700.0	% 92.76	3,432,157.74	0.30
<b>Norway</b>					<b>10,515,244.65</b>	<b>0.94</b>
XS2441296923	0.5000 % Santander Consumer Bank EUR MTN 22/25	EUR	11,500.0	% 91.44	10,515,244.65	0.94
<b>Portugal</b>					<b>5,077,638.50</b>	<b>0.45</b>
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/undefined	EUR	5,300.0	% 95.80	5,077,638.50	0.45
<b>Spain</b>					<b>43,986,147.25</b>	<b>3.92</b>
XS2432941008	0.7450 % Amadeus IT Group EUR FLR-MTN 22/24	EUR	26,700.0	% 99.73	26,628,027.48	2.37
XS2436160779	0.1000 % Banco Santander EUR FLR-MTN 22/25	EUR	17,100.0	% 95.76	16,374,339.27	1.46
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	1,000.0	% 98.38	983,780.50	0.09
<b>Sweden</b>					<b>47,089,704.69</b>	<b>4.20</b>
XS1788973573	3.8750 % Akelius Residential Property EUR FLR-Notes 18/78	EUR	22,225.0	% 94.08	20,909,651.16	1.86
XS1717433541	1.1250 % Akelius Residential Property EUR MTN 17/24	EUR	5,000.0	% 96.26	4,813,123.00	0.43
XS1584122177	1.1250 % Essity EUR MTN 17/24	EUR	7,050.0	% 97.21	6,853,252.83	0.61
XS2236283383	0.5000 % Scania EUR MTN 20/23	EUR	1,300.0	% 97.28	1,264,599.31	0.11
XS1590787799	3.0000 % Telia EUR FLR-Notes 17/78	EUR	444.0	% 99.47	441,649.29	0.04
XS1908250191	3.5000 % Verisure Holding EUR Notes 18/23	EUR	4,200.0	% 100.03	4,201,330.56	0.38
XS1150695192	4.8500 % Volvo Treasury EUR FLR-Notes 14/78	EUR	8,618.0	% 99.86	8,606,098.54	0.77
<b>The Netherlands</b>					<b>157,896,274.64</b>	<b>14.08</b>
XS1685798370	0.8750 % Ahold Delhaize EUR Notes 17/24	EUR	1,800.0	% 96.08	1,729,418.04	0.15
XS1634523754	5.2500 % AT Securities USD FLR-Notes 17/undefined	USD	18,000.0	% 85.66	15,677,358.40	1.40
XS1508392625	3.7500 % ATF Netherlands EUR FLR- Notes 16/undefined	EUR	17,100.0	% 88.71	15,168,726.00	1.35
XS2447561403	0.5000 % BMW Finance EUR MTN 22/25	EUR	10,300.0	% 94.35	9,718,304.41	0.87
XS1328173080	1.8750 % CRH Funding EUR MTN 15/24	EUR	490.0	% 98.29	481,612.38	0.04
CH0446595602	0.2500 % Daimler International Finance CHF MTN 18/22	CHF	5,000.0	% 99.92	5,202,754.22	0.46
XS1813579593	3.6250 % Darling Global Finance EUR Notes 18/26	EUR	6,000.0	% 94.71	5,682,692.40	0.51
XS1716927766	2.1240 % Ferroviaal Netherlands EUR FLR-Notes 17/undefined	EUR	9,550.0	% 83.33	7,958,335.88	0.71
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	14,200.0	% 98.44	13,978,132.10	1.25
XS1960260021	1.3750 % LeasePlan EUR MTN 19/24	EUR	2,000.0	% 97.15	1,942,945.60	0.17
XS2051659915	0.1250 % LeasePlan EUR Notes 19/23	EUR	10,000.0	% 97.05	9,704,976.00	0.87
XS1731823255	2.6250 % Telefónica Europe EUR FLR- Notes 17/undefined	EUR	18,000.0	% 98.25	17,684,110.80	1.58
XS2407913586	0.0000 % Thermo Fisher Scientific Finance I EUR Zero-Coupon Notes 18.11.2023	EUR	10,000.0	% 96.89	9,688,748.00	0.86
XS0968913342	5.1250 % Volkswagen International Finance EUR FLR-Notes 13/undefined	EUR	5,000.0	% 99.65	4,982,731.50	0.44

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1629658755	2.7000 % Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	25,300.0	% 99.31	25,124,683.65	2.24
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	1,250.0	% 71.24	890,487.88	0.08
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	12,700.0	% 96.69	12,280,257.38	1.10
<b>United Kingdom</b>					<b>28,120,179.56</b>	<b>2.51</b>
XS1678970291	2.0000 % Barclays EUR FLR-MTN 17/28	EUR	3,200.0	% 98.51	3,152,208.64	0.28
XS1873982745	1.5000 % Barclays EUR Notes 18/23	EUR	2,000.0	% 98.66	1,973,132.80	0.18
XS1982107903	0.1250 % Diageo Finance EUR MTN 19/23	EUR	10,000.0	% 97.21	9,720,883.00	0.87
XS2243296527	1.3190 % Standard Chartered USD FLR-Notes 20/23	USD	4,800.0	% 99.87	4,873,949.30	0.43
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	5,200.0	% 96.50	5,017,831.00	0.45
XS0995643003	3.0000 % WPP Finance 2013 EUR MTN 13/23	EUR	3,400.0	% 99.48	3,382,174.82	0.30
<b>USA</b>					<b>250,515,536.41</b>	<b>22.34</b>
XS1907118894	1.0500 % AT&T EUR Notes 18/23	EUR	4,700.0	% 98.36	4,622,964.18	0.41
XS1330978567	4.3750 % Ball EUR Notes 15/23	EUR	14,780.0	% 99.95	14,771,885.78	1.32
XS1822506272	1.4010 % Becton Dickinson EUR Notes 18/23	EUR	5,000.0	% 99.15	4,957,726.50	0.44
XS1395180802	2.6250 % Digital Euro Finco EUR Notes 16/24	EUR	7,651.0	% 97.16	7,434,012.28	0.66
XS1767930826	1.2030 % Ford Motor Credit EUR FLR-MTN 18/22	EUR	45,697.0	% 99.67	45,548,256.27	4.06
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	22,500.0	% 99.11	22,299,660.00	1.99
XS2338355360	1.2380 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	15,800.0	% 100.08	15,812,229.20	1.41
XS2338355105	1.0000 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	12,700.0	% 98.13	12,462,150.59	1.11
XS2441551970	1.2690 % Goldman Sachs Group EUR FLR-MTN 22/25	EUR	11,050.0	% 99.68	11,014,111.81	0.98
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	3,000.0	% 94.62	2,838,571.50	0.25
US44891CBC64	2.8500 % Hyundai Capital America USD Notes 19/22	USD	5,000.0	% 99.86	5,076,609.09	0.45
US44891CBM47	1.2500 % Hyundai Capital America USD Notes 20/23	USD	12,000.0	% 96.36	11,756,431.03	1.05
XS0883614231	2.7500 % JPMorgan Chase EUR MTN 13/23	EUR	5,000.0	% 100.46	5,023,014.50	0.45
XS1403264374	1.0000 % McDonald's EUR MTN 16/23	EUR	2,000.0	% 97.82	1,956,351.00	0.18
XS2085724073	2.5500 % MPT Operating Partnership Via MPT Finance GBP Notes 19/23	GBP	6,000.0	% 93.42	6,392,151.54	0.57
XS1247796185	4.5000 % Sealed Air EUR MTN 15/23	EUR	35,005.0	% 99.98	34,999,310.99	3.12
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	7,500.0	% 94.29	7,071,656.55	0.63
XS1914485534	1.1250 % Stryker Corp. EUR Notes 18/23	EUR	2,000.0	% 97.82	1,956,410.60	0.18
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	35,000.0	% 98.63	34,522,033.00	3.08
<b>Investment Units</b>					<b>6,232,578.00</b>	<b>0.56</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>6,232,578.00</b>	<b>0.56</b>
FR0010865618	Allianz Euro Short Term 12 mois -C/D- EUR - (0.150%)	Shs	600	EUR 10,387.63	6,232,578.00	0.56
<b>Investments in securities and money-market instruments</b>					<b>1,025,776,204.43</b>	<b>91.47</b>
<b>Deposits at financial institutions</b>					<b>73,548,453.10</b>	<b>6.56</b>
<b>Sight deposits</b>					<b>73,548,453.10</b>	<b>6.56</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			59,185,819.98	5.28
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			14,362,633.12	1.28
<b>Investments in deposits at financial institutions</b>					<b>73,548,453.10</b>	<b>6.56</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>911,299.17</b>	<b>0.08</b>
<b>Forward Foreign Exchange Transactions</b>				<b>1,438,544.72</b>	<b>0.13</b>
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-48,396.86		267.05	0.00
Sold CHF / Bought EUR - 30 Nov 2022	CHF	-5,000,000.00		88,221.30	0.01
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-6,115,967.43		68,073.32	0.01
Sold EUR / Bought USD - 31 Oct 2022	EUR	-123,223,867.74		-2,456,614.95	-0.22
Sold EUR / Bought USD - 15 Nov 2022	EUR	-3,579,909.48		136,927.21	0.01
Sold GBP / Bought EUR - 30 Nov 2022	GBP	-54,600,000.00		-1,332,504.64	-0.12
Sold USD / Bought EUR - 31 Oct 2022	USD	-119,000,000.00		2,485,726.85	0.22
Sold USD / Bought EUR - 15 Nov 2022	USD	-91,700.59		-411.63	0.00
Sold USD / Bought EUR - 30 Nov 2022	USD	-119,000,000.00		2,448,860.21	0.22
<b>Swap Transactions</b>				<b>-527,245.55</b>	<b>-0.05</b>
<b>Credit Default Swaps</b>				<b>-527,245.55</b>	<b>-0.05</b>
<b>Protection Buyer</b>				<b>5,224,710.24</b>	<b>0.46</b>
Aegon 6.13% 15 Dec 2021 - 1.00% - 20 Dec 2026	EUR	45,000,000.00		1,416,021.85	0.12
Commerzbank 1.00% 04 Mar 2026 - 1.00% - 20 Jun 2027	EUR	30,000,000.00		711,903.13	0.06
Diageo Capital 2.63% 29 Apr 2023 - 1.00% - 20 Dec 2026	EUR	45,000,000.00		684,893.05	0.06
KPN 5.63% 30 Sep 2024 - 1.00% - 20 Jun 2027	EUR	30,000,000.00		107,181.08	0.01
Naturgy Capital Markets 1.13% 11 Apr 2024 - 1.00% - 20 Jun 2027	EUR	21,000,000.00		108,485.46	0.01
Repsol International Finance 2.25% 10 Dec 2026 - 1.00% - 20 Jun 2027	EUR	40,000,000.00		765,693.73	0.07
Swiss Reinsurance America Holding 1.00% 21 Nov 2021 - 1.00% - 20 Jun 2027	EUR	35,000,000.00		1,430,531.94	0.13
<b>Protection Seller</b>				<b>-5,751,955.79</b>	<b>-0.51</b>
BP Capital Markets 1.88% 07 Apr 2024 - 1.00% - 20 Jun 2027	EUR	40,000,000.00		-1,232,389.73	-0.11
Deutsche Bank 1.00% 20 Jun 2027 - 1.00% - 20 Jun 2027	EUR	30,000,000.00		-790,835.63	-0.07
Hannover Rueck 1.13% 09 Oct 2039 - 1.00% - 20 Jun 2027	EUR	35,000,000.00		-1,081,555.07	-0.10
Heineken 1.50% 07 Dec 2024 - 1.00% - 20 Dec 2026	EUR	45,000,000.00		-647,074.60	-0.06
National Grid 0.55% 18 Sep 2029 - 1.00% - 20 Jun 2027	EUR	21,000,000.00		-282,236.73	-0.02
Prudential 6.88% 20 Jan 2023 - 1.00% - 20 Dec 2026	EUR	45,000,000.00		-1,252,374.50	-0.11
Vodafone Group 1.75% 25 Aug 2023 - 1.00% - 20 Jun 2027	EUR	30,000,000.00		-465,489.53	-0.04
<b>Investments in derivatives</b>				<b>911,299.17</b>	<b>0.08</b>
<b>Net current assets/liabilities</b>				<b>21,205,527.88</b>	<b>1.89</b>
<b>Net assets of the Subfund</b>				<b>1,121,441,484.58</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P EHK/ISIN: LU1953144380	96.61	101.16	101.10
- Class A (EUR) (distributing)	WKN: A2P EHG/ISIN: LU1953144034	93.82	99.56	100.63
- Class AT (EUR) (accumulating)	WKN: A2P D90/ISIN: LU1951921383	97.37	101.87	101.65
- Class IT13 (EUR) (accumulating)	WKN: A2A TH0/ISIN: LU1505874849	1,002.05	1,046.48	1,043.27
- Class P7 (EUR) (distributing)	WKN: A2N 7N0/ISIN: LU1896600902	93.94	99.69	100.75
- Class R (EUR) (distributing)	WKN: A2P EHH/ISIN: LU1953144117	93.88	99.63	100.69
- Class RT (EUR) (accumulating)	WKN: A2P EHJ/ISIN: LU1953144208	97.44	101.88	101.61
- Class WT3 (EUR) (accumulating)	WKN: A2P G6P/ISIN: LU1982187079	974.95	1,018.08	1,013.96
- Class WT9 (EUR) (accumulating)	WKN: A2J GMC/ISIN: LU1797226666	98,876.18	103,292.60	102,915.69
- Class W7 (EUR) (distributing)	WKN: A2N 4FS/ISIN: LU1869426988	93.48	99.20	100.25
- Class RT (H2-GBP) (accumulating)	WKN: A2P 66Z/ISIN: LU2194302563	--	101.47	100.57
- Class IT13 (H2-USD) (accumulating)	WKN: A2Q B8Y/ISIN: LU2226672835	983.53	1,011.66	1,000.30
Shares in circulation				
- Class RT (H2-CHF) (accumulating)	WKN: A2P EHK/ISIN: LU1953144380	4,942,948	6,194,715	4,562,604
- Class A (EUR) (distributing)	WKN: A2P EHG/ISIN: LU1953144034	60,403	38,174	44,471
- Class AT (EUR) (accumulating)	WKN: A2P D90/ISIN: LU1951921383	106,919	138,643	32,614
- Class IT13 (EUR) (accumulating)	WKN: A2A TH0/ISIN: LU1505874849	1,359,294	1,921,916	1,158,194
- Class P7 (EUR) (distributing)	WKN: A2N 7N0/ISIN: LU1896600902	358,289	650,522	520,305
- Class R (EUR) (distributing)	WKN: A2P EHH/ISIN: LU1953144117	19,772	40,312	97,774
- Class RT (EUR) (accumulating)	WKN: A2P EHJ/ISIN: LU1953144208	361,160	488,695	478,509
- Class WT3 (EUR) (accumulating)	WKN: A2P G6P/ISIN: LU1982187079	2,227,984	2,054,959	1,465,967
- Class WT9 (EUR) (accumulating)	WKN: A2J GMC/ISIN: LU1797226666	215,093	296,673	375,369
- Class W7 (EUR) (distributing)	WKN: A2N 4FS/ISIN: LU1869426988	1,278	2,544	2,571
- Class RT (H2-GBP) (accumulating)	WKN: A2P 66Z/ISIN: LU2194302563	229,134	558,363	386,729
- Class IT13 (H2-USD) (accumulating)	WKN: A2Q B8Y/ISIN: LU2226672835	--	90	90
- Class IT13 (H2-USD) (accumulating)	WKN: A2Q B8Y/ISIN: LU2226672835	3,622	3,824	12
Subfund assets in millions of EUR		1,121.4	1,779.6	1,559.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.



**Breakdown of Subfund Net Assets**

	in %
USA	22.34
The Netherlands	14.08
Italy	13.88
France	10.34
Luxembourg	6.28
Germany	5.43
Sweden	4.20
Spain	3.92
United Kingdom	2.51
Denmark	2.43
Ireland	2.19
Other countries	3.87
Other net assets	8.53
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	45,426,187.51
- swap transactions	4,227,986.05
- time deposits	0.00
Interest on credit balances	
- positive interest rate	421,888.26
- negative interest rate	-629,040.27
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,196.91
<b>Total income</b>	<b>49,448,218.46</b>
Interest paid on	
- swap transactions	-4,225,888.88
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-32.73
Taxe d'Abonnement	-296,181.36
All-in-fee	-4,857,685.20
Other expenses	-16,889.54
<b>Total expenses</b>	<b>-9,396,677.71</b>
<b>Net income/loss</b>	<b>40,051,540.75</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-37,794,107.48
- financial futures transactions	-269,528.53
- forward foreign exchange transactions	-27,047,940.44
- foreign exchange	6,710,969.48
- swap transactions	-6,458,560.86
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-24,807,627.08</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-35,470,781.98
- financial futures transactions	0.00
- forward foreign exchange transactions	2,523,095.49
- foreign exchange	-74,665.14
- TBA transactions	0.00
- swap transactions	32,351.38
- CFD transactions	0.00
<b>Result of operations</b>	<b>-57,797,627.33</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,025,776,204.43
(Cost price EUR 1,063,124,652.03)	
Time deposits	0.00
Cash at banks	73,548,453.10
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	4,474,896.60
Interest receivable on	
- bonds	12,829,738.08
- time deposits	0.00
- swap transactions	73,916.67
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	63,215.22
- securities lending	0.00
- securities transactions	19,652,725.97
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	5,224,710.24
- contract for difference transactions	0.00
- forward foreign exchange transactions	5,228,075.94
<b>Total Assets</b>	<b>1,146,871,936.25</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-4,255,652.67
Interest liabilities on swap transactions	-73,916.67
Payable on	
- redemptions of fund shares	-11,170,895.90
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-388,499.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-5,751,955.79
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,789,531.22
<b>Total Liabilities</b>	<b>-25,430,451.67</b>
<b>Net assets of the Subfund</b>	<b>1,121,441,484.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,779,556,983.57
Subscriptions	462,357,304.68
Redemptions	-1,060,616,328.11
Distribution	-2,058,848.23
Result of operations	-57,797,627.33
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,121,441,484.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	6,194,715
- issued	2,395,665
- redeemed	-3,647,432
<b>- at the end of the reporting period</b>	<b>4,942,948</b>

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

# Allianz Credit Opportunities Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>71,359,135.97</b>	<b>88.62</b>
<b>Bonds</b>					<b>71,359,135.97</b>	<b>88.62</b>
<b>Austria</b>					<b>260,548.62</b>	<b>0.32</b>
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	300.0	% 86.85	260,548.62	0.32
<b>Cayman Islands</b>					<b>321,390.92</b>	<b>0.40</b>
XS1634252628	3.6250 % UPCB Finance VII EUR Notes 17/29	EUR	400.0	% 80.35	321,390.92	0.40
<b>Denmark</b>					<b>3,743,207.66</b>	<b>4.65</b>
XS1841967356	7.0000 % DKT Finance EUR Notes 18/23	EUR	2,900.0	% 97.91	2,839,452.06	3.53
XS2412258522	0.8750 % GN Store Nord EUR MTN 21/24	EUR	1,000.0	% 90.38	903,755.60	1.12
<b>Finland</b>					<b>184,154.96</b>	<b>0.23</b>
XS1960685383	2.0000 % Nokia EUR MTN 19/26	EUR	200.0	% 92.08	184,154.96	0.23
<b>France</b>					<b>14,371,329.14</b>	<b>17.85</b>
XS2243983520	0.3750 % ALD EUR MTN 20/23	EUR	200.0	% 97.24	194,473.78	0.24
XS2112340679	3.5000 % Banijay Entertainment EUR Notes 20/25	EUR	900.0	% 92.97	836,751.60	1.04
XS1490137418	2.6250 % Crown European Holdings EUR Notes 16/24	EUR	1,200.0	% 95.59	1,147,083.00	1.43
FR0013534336	3.3750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	200.0	% 68.14	136,273.88	0.17
USF2893TAF33	5.2500 % Électricité de France USD FLR- Notes 13/undefined	USD	1,200.0	% 93.19	1,136,926.26	1.41
FR0013318094	1.8750 % Elis EUR MTN 18/23	EUR	400.0	% 98.98	395,911.72	0.49
FR0013413556	1.7500 % Elis EUR MTN 19/24	EUR	1,000.0	% 94.26	942,563.50	1.17
FR0013449972	1.0000 % Elis EUR MTN 19/25	EUR	1,100.0	% 89.42	983,608.12	1.22
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	1,300.0	% 87.58	1,138,573.67	1.42
XS1987729412	1.8750 % Fnac Darty SA EUR Notes 19/24	EUR	400.0	% 93.30	373,196.60	0.46
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	250.0	% 86.08	215,205.68	0.27
XS2397781357	5.1250 % Iliad Holding EUR Notes 21/26	EUR	300.0	% 90.50	271,503.75	0.34
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	150.0	% 90.47	135,711.66	0.17
FR0011791391	3.1250 % Orano EUR MTN 14/23	EUR	800.0	% 100.03	800,228.80	0.99
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	600.0	% 93.59	561,539.46	0.70
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	900.0	% 93.37	840,316.41	1.04
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	500.0	% 90.01	450,040.70	0.56
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	1,200.0	% 98.03	1,176,370.56	1.46
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	700.0	% 91.03	637,236.39	0.79
FR0011585215	2.7500 % Suez EUR MTN 13/23	EUR	2,000.0	% 99.89	1,997,813.60	2.48
<b>Germany</b>					<b>4,740,471.23</b>	<b>5.89</b>
XS2356316872	1.7500 % CECONOMY EUR Notes 21/26	EUR	300.0	% 56.48	169,446.93	0.21
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	500.0	% 82.08	410,375.85	0.51
XS2408458227	1.6250 % Deutsche Lufthansa EUR MTN 21/23	EUR	900.0	% 96.33	866,958.75	1.08
XS2337064856	3.6250 % Gruenenthal EUR Notes 21/26	EUR	500.0	% 85.87	429,338.55	0.53
XS2004438458	3.6250 % IHO Verwaltungs EUR Notes 19/25	EUR	650.0	% 88.19	573,261.20	0.71
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	300.0	% 66.08	198,245.82	0.25
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	300.0	% 91.73	275,202.00	0.34
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	700.0	% 90.94	636,610.03	0.79
XS2090816526	2.0000 % Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	400.0	% 87.82	351,270.68	0.44
XS2282093769	0.0000 % Volkswagen Leasing EUR Zero- Coupon MTN 12.07.2023	EUR	850.0	% 97.62	829,761.42	1.03
<b>Ireland</b>					<b>2,833,073.04</b>	<b>3.52</b>
XS0867469305	10.0000% Bank of Ireland EUR MTN 12/22	EUR	1,500.0	% 101.69	1,525,345.05	1.90
XS2063288943	1.7500 % eircom Finance EUR Notes 19/24	EUR	1,350.0	% 96.87	1,307,727.99	1.62
<b>Italy</b>					<b>9,746,521.41</b>	<b>12.10</b>
XS0193945655	5.8750 % Autostrade per l'Italia EUR MTN 04/24	EUR	1,500.0	% 102.02	1,530,357.75	1.90
US29265WAA62	8.7500 % Enel USD FLR-Notes 13/73	USD	1,500.0	% 99.69	1,520,321.60	1.89
XS2231792586	0.5000 % FCA Bank EUR MTN 20/23	EUR	300.0	% 97.43	292,299.54	0.36
XS2258558464	0.1250 % FCA Bank EUR MTN 20/23	EUR	200.0	% 96.44	192,879.76	0.24
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	300.0	% 79.54	238,626.66	0.30
XS0971213201	6.6250 % Intesa Sanpaola EUR MTN 13/23	EUR	2,250.0	% 102.30	2,301,653.70	2.86
XS2536848448	9.7500 % Lottomatica EUR Notes 22/27	EUR	300.0	% 100.24	300,727.05	0.37

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	500.0	% 85.58	427,894.40	0.53
XS0254907388	5.8750 % Telecom Italia (Milano) GBP MTN 06/23	GBP	2,600.0	% 99.22	2,941,760.95	3.65
<b>Japan</b>					<b>1,315,081.94</b>	<b>1.63</b>
XS2228676735	1.9400 % Nissan Motor EUR Notes 20/23	EUR	200.0	% 98.17	196,343.64	0.24
USJ57160DW01	3.0430 % Nissan Motor USD Notes 20/23	USD	200.0	% 97.46	198,178.90	0.25
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	1,000.0	% 92.06	920,559.40	1.14
<b>Luxembourg</b>					<b>6,160,930.60</b>	<b>7.65</b>
XS2138128314	8.0000 % Altice France Holding EUR Notes 20/27	EUR	500.0	% 76.10	380,485.50	0.47
XS1990952779	4.7500 % Cirsa Finance International EUR Notes 19/25	EUR	100.0	% 89.59	89,590.36	0.11
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	350.0	% 95.54	334,378.03	0.42
XS2393687350	5.0000 % Consolidated Energy Finance EUR Notes 21/28	EUR	500.0	% 77.77	388,840.65	0.48
XS1419663247	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	700.0	% 92.95	650,679.47	0.81
XS1419661118	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	300.0	% 92.95	278,862.63	0.35
XS2340137343	5.2500 % Herens Midco EUR Notes 21/29	EUR	250.0	% 63.46	158,642.85	0.20
XS2010028004	2.2500 % InPost EUR Notes 21/27	EUR	300.0	% 75.29	225,883.86	0.28
XS1974797364	3.6250 % Lincoln Financing EUR Notes 19/24	EUR	1,600.0	% 97.14	1,554,232.00	1.93
XS2052286676	2.6250 % Matterhorn Telecom EUR Notes 19/24	EUR	1,000.0	% 98.30	982,984.60	1.22
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	600.0	% 87.65	525,913.50	0.65
XS2067263850	5.7500 % Summer BC Holdco B EUR Notes 19/26	EUR	200.0	% 85.69	171,380.00	0.21
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	500.0	% 83.81	419,057.15	0.52
<b>Mexico</b>					<b>598,635.66</b>	<b>0.74</b>
XS1824425349	2.5000 % Petróleos Mexicanos EUR Notes 18/22	EUR	600.0	% 99.77	598,635.66	0.74
<b>Norway</b>					<b>549,892.50</b>	<b>0.68</b>
XS2249892535	2.6250 % Adeventa EUR Notes 20/25	EUR	600.0	% 91.65	549,892.50	0.68
<b>Portugal</b>					<b>574,827.00</b>	<b>0.71</b>
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	600.0	% 95.80	574,827.00	0.71
<b>Spain</b>					<b>797,935.50</b>	<b>0.99</b>
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	900.0	% 88.66	797,935.50	0.99
<b>Supranational</b>					<b>354,171.20</b>	<b>0.44</b>
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	400.0	% 88.54	354,171.20	0.44
<b>Sweden</b>					<b>2,583,153.94</b>	<b>3.21</b>
XS1788973573	3.8750 % Akelius Residential Property EUR FLR-Notes 18/78	EUR	1,100.0	% 94.08	1,034,898.37	1.29
XS2211136168	4.8750 % Intrum EUR Notes 20/25	EUR	400.0	% 88.80	355,207.76	0.44
XS2010028186	2.8750 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	400.0	% 42.31	169,231.44	0.21
XS2236283383	0.5000 % Scania EUR MTN 20/23	EUR	200.0	% 97.28	194,553.74	0.24
XS1908250191	3.5000 % Verisure Holding EUR Notes 18/23	EUR	829.0	% 100.03	829,262.63	1.03
<b>The Netherlands</b>					<b>8,458,739.24</b>	<b>10.51</b>
XS1557096267	0.8750 % Deutsche Telekom International Finance EUR MTN 17/24	EUR	2,000.0	% 97.57	1,951,408.40	2.42
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	300.0	% 92.14	276,423.21	0.34
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	300.0	% 72.03	216,102.48	0.27
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	400.0	% 85.26	341,053.08	0.42
XS2262838381	5.5000 % IPD 3 EUR Notes 20/25	EUR	200.0	% 90.48	180,967.28	0.23
XS2176872849	3.5000 % PPF Telecom Group EUR MTN 20/24	EUR	700.0	% 97.62	683,358.13	0.85
XS1813504666	5.7500 % Sigma Holdco EUR Notes 18/26	EUR	450.0	% 67.20	302,385.69	0.38
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	300.0	% 97.36	292,079.04	0.36
XS1050461034	5.8750 % Telefónica Europe EUR FLR- Notes 14/undefined	EUR	500.0	% 99.17	495,850.15	0.62

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1731823255	2.6250 % Telefónica Europe EUR FLR-Notes 17/undefined	EUR	1,500.0 %	98.25	1,473,675.90	1.83
XS1439749281	1.1250 % Teva Pharmaceutical Finance Netherlands II EUR Notes 16/24	EUR	500.0 %	91.64	458,197.75	0.57
XS2034068432	3.7500 % Trivium Packaging Finance EUR Notes 19/26	EUR	600.0 %	90.28	541,693.62	0.67
XS1629969327	3.8750 % UPC Holding EUR Notes 17/29	EUR	950.0 %	78.84	749,009.26	0.93
XS1629658755	2.7000 % Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	500.0 %	99.31	496,535.25	0.62
<b>United Kingdom</b>					<b>3,324,751.70</b>	<b>4.13</b>
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	500.0 %	83.96	419,800.00	0.52
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	550.0 %	89.66	501,377.60	0.62
XS2240507801	2.1250 % Informa EUR MTN 20/25	EUR	150.0 %	92.71	139,057.86	0.17
XS1844997970	3.5000 % International Game Technology EUR Notes 18/24	EUR	600.0 %	97.83	587,007.48	0.73
XS1043545059	4.9470 % Lloyds Banking Group EUR FLR-Notes 14/undefined	EUR	400.0 %	88.88	355,524.00	0.44
XS2243296527	1.3190 % Standard Chartered USD FLR-Notes 20/23	USD	200.0 %	99.87	203,081.22	0.25
XS2231188876	3.2500 % Vmed O2 UK Financing I EUR Notes 20/31	EUR	100.0 %	75.54	75,535.42	0.10
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	800.0 %	96.50	771,974.00	0.96
XS2436885409	6.5000 % Zenith Finco GBP Notes 22/27	GBP	300.0 %	79.33	271,394.12	0.34
<b>USA</b>					<b>10,440,319.71</b>	<b>12.97</b>
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	1,300.0 %	91.17	1,185,148.90	1.47
XS1330978567	4.3750 % Ball EUR Notes 15/23	EUR	500.0 %	99.95	499,725.50	0.62
XS2080317832	0.8750 % Ball EUR Notes 19/24	EUR	250.0 %	94.13	235,312.50	0.29
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	400.0 %	77.25	308,996.00	0.38
XS1457608013	0.7500 % Citigroup EUR MTN 16/23	EUR	500.0 %	97.72	488,621.30	0.61
XS2116728895	1.7440 % Ford Motor Credit EUR MTN 20/24	EUR	300.0 %	92.18	276,535.50	0.34
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	1,000.0 %	99.11	991,096.00	1.23
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	500.0 %	80.48	402,380.15	0.50
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	1,000.0 %	86.51	865,065.00	1.08
XS1602130947	3.3750 % Levi Strauss EUR Notes 17/27	EUR	400.0 %	91.64	366,571.60	0.46
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	400.0 %	79.98	319,938.40	0.40
XS1247796185	4.5000 % Sealed Air EUR MTN 15/23	EUR	1,500.0 %	99.98	1,499,756.22	1.86
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	1,300.0 %	94.29	1,225,753.80	1.52
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	1,800.0 %	98.63	1,775,418.84	2.21
<b>Investments in securities and money-market instruments</b>					<b>71,359,135.97</b>	<b>88.62</b>
<b>Deposits at financial institutions</b>					<b>7,594,371.05</b>	<b>9.43</b>
<b>Sight deposits</b>					<b>7,594,371.05</b>	<b>9.43</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,290,678.58	7.81
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,303,692.47	1.62
<b>Investments in deposits at financial institutions</b>					<b>7,594,371.05</b>	<b>9.43</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>				<b>-33,560.00</b>	<b>-0.04</b>	
<b>Futures Transactions</b>				<b>-33,560.00</b>	<b>-0.04</b>	
<b>Sold Bond Futures</b>				<b>-33,560.00</b>	<b>-0.04</b>	
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-25 EUR	138.22	-33,560.00	-0.04
<b>OTC-Dealt Derivatives</b>				<b>-691,052.48</b>	<b>-0.86</b>	
<b>Forward Foreign Exchange Transactions</b>				<b>1,326.98</b>	<b>0.00</b>	
	Sold GBP / Bought EUR - 30 Nov 2022	GBP	-2,900,000.00		-72,363.15	-0.09

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold USD / Bought EUR - 30 Nov 2022	USD	-3,500,000.00		73,690.13	0.09
<b>Swap Transactions</b>				<b>-692,379.46</b>	<b>-0.86</b>
<b>Credit Default Swaps</b>				<b>-692,379.46</b>	<b>-0.86</b>
<b>Protection Buyer</b>				<b>204,255.04</b>	<b>0.25</b>
Banco Bilbao Vizcaya Argentaria - 1.00% - 20 Dec 2024	EUR	1,250,000.00		23,407.34	0.03
KPN 5.63% 30 Sep 2024 - 1.00% - 20 Jun 2027	EUR	4,500,000.00		16,077.17	0.02
Markit iTraxx Europe Crossover Index - 5.00% - 20 Dec 2027	EUR	4,500,000.00		1,201.13	0.00
Mediobanca Banca di Credito Finanziario - 1.00% - 20 Jun 2025	EUR	2,350,000.00		-87,582.06	-0.11
Naturgy Capital Markets 1.13% 11 Apr 2024 - 1.00% - 20 Jun 2027	EUR	4,000,000.00		20,663.90	0.03
Repso International Finance 2.25% 10 Dec 2026 - 1.00% - 20 Jun 2027	EUR	3,500,000.00		66,998.19	0.08
Swiss Reinsurance America Holding 1.00% 21 Nov 2021 - 1.00% - 20 Jun 2027	EUR	4,000,000.00		163,489.37	0.20
<b>Protection Seller</b>				<b>-896,634.50</b>	<b>-1.11</b>
Banco Santander - 1.00% - 20 Dec 2024	EUR	1,250,000.00		-31,122.46	-0.04
BP Capital Markets 1.88% 07 Apr 2024 - 1.00% - 20 Jun 2027	EUR	3,500,000.00		-107,834.09	-0.13
Hannover Rueck 1.13% 09 Oct 2039 - 1.00% - 20 Jun 2027	EUR	4,000,000.00		-123,606.29	-0.15
National Grid 0.55% 18 Sep 2029 - 1.00% - 20 Jun 2027	EUR	4,000,000.00		-53,759.38	-0.07
UniCredit - 1.00% - 20 Jun 2025	EUR	2,350,000.00		57,596.37	0.07
Virgin Media Finance 3.75% 15 Jul 2030 - 5.00% - 20 Dec 2026	EUR	4,500,000.00		-568,085.22	-0.70
Vodafone Group 1.75% 25 Aug 2023 - 1.00% - 20 Jun 2027	EUR	4,500,000.00		-69,823.43	-0.09
<b>Investments in derivatives</b>				<b>-724,612.48</b>	<b>-0.90</b>
<b>Net current assets/liabilities</b>	EUR			<b>2,289,334.38</b>	<b>2.85</b>
<b>Net assets of the Subfund</b>	EUR			<b>80,518,228.92</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating) WKN: A2P K6A/ISIN: LU2002383896	94.20	105.19	103.31
- Class IT (EUR) (accumulating) WKN: A2P DVT/ISIN: LU1946895601	961.37	1,067.32	1,042.01
- Class PT10 (EUR) (accumulating) WKN: A2Q L9R/ISIN: LU2286415703	914.93	1,012.10	--
- Class RT (EUR) (accumulating) WKN: A2P K6B/ISIN: LU2002383979	95.73	106.31	103.84
- Class WT9 (EUR) (accumulating) WKN: A2P DVV/ISIN: LU1946895866	96,222.93	106,794.01	104,222.63
- Class X7 (EUR) (distributing) WKN: A2P K7X/ISIN: LU2002719982	0.94	1.06	1.04
Shares in circulation	182,268	266,251	14,615
- Class AT (EUR) (accumulating) WKN: A2P K6A/ISIN: LU2002383896	99,377	86,568	3,809
- Class IT (EUR) (accumulating) WKN: A2P DVT/ISIN: LU1946895601	13,732	36,839	4,130
- Class PT10 (EUR) (accumulating) WKN: A2Q L9R/ISIN: LU2286415703	30,436	74,381	--
- Class RT (EUR) (accumulating) WKN: A2P K6B/ISIN: LU2002383979	37,403	66,351	5,216
- Class WT9 (EUR) (accumulating) WKN: A2P DVV/ISIN: LU1946895866	276	1,089	452
- Class X7 (EUR) (distributing) WKN: A2P K7X/ISIN: LU2002719982	1,044	1,023	1,006
Subfund assets in millions of EUR	80.5	247.1	52.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.



**Breakdown of Subfund Net Assets**

	in %
France	17.85
USA	12.97
Italy	12.10
The Netherlands	10.51
Luxembourg	7.65
Germany	5.89
Denmark	4.65
United Kingdom	4.13
Ireland	3.52
Sweden	3.21
Other countries	6.14
Other net assets	11.38
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	6,474,738.98
- swap transactions	1,420,263.88
- time deposits	0.00
Interest on credit balances	
- positive interest rate	55,859.76
- negative interest rate	-250,087.80
Dividend income	3,682.59
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	811.64
<b>Total income</b>	<b>7,705,269.05</b>
Interest paid on	
- swap transactions	-1,474,797.10
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-48,627.24
All-in-fee	-1,324,395.85
Other expenses	-2,176.79
<b>Total expenses</b>	<b>-2,849,996.98</b>
<b>Net income/loss</b>	<b>4,855,272.07</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-16,835,739.11
- financial futures transactions	55,565.41
- forward foreign exchange transactions	-938,873.67
- foreign exchange	201,305.26
- swap transactions	-497,746.02
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-13,160,216.06</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-6,041,251.54
- financial futures transactions	-33,560.00
- forward foreign exchange transactions	60,770.88
- foreign exchange	508.31
- TBA transactions	0.00
- swap transactions	-458,574.22
- CFD transactions	0.00
<b>Result of operations</b>	<b>-19,632,322.63</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	71,359,135.97
(Cost price EUR 77,195,415.97)	
Time deposits	0.00
Cash at banks	7,594,371.05
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	1,272,051.69
Interest receivable on	
- bonds	975,250.00
- time deposits	0.00
- swap transactions	37,041.66
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	497,850.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	349,433.47
- contract for difference transactions	0.00
- forward foreign exchange transactions	73,690.13
<b>Total Assets</b>	<b>82,158,823.97</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-365,389.24
Interest liabilities on swap transactions	-76,088.82
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-51,380.91
Unrealised loss on	
- options transactions	0.00
- futures transactions	-33,560.00
- TBA transactions	0.00
- swap transactions	-1,041,812.93
- contract for difference transactions	0.00
- forward foreign exchange transactions	-72,363.15
<b>Total Liabilities</b>	<b>-1,640,595.05</b>
<b>Net assets of the Subfund</b>	<b>80,518,228.92</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	247,083,982.45
Subscriptions	138,270,221.87
Redemptions	-285,203,631.64
Distribution	-21.13
Result of operations	-19,632,322.63
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>80,518,228.92</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	266,251
- issued	121,608
- redeemed	-205,591
<b>- at the end of the reporting period</b>	<b>182,268</b>

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

# Allianz Cyber Security

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>228,438,623.14</b>	<b>98.37</b>
<b>Equities</b>					<b>227,299,562.83</b>	<b>97.88</b>
<b>Australia</b>					<b>3,754,870.75</b>	<b>1.62</b>
GB00BZ09BD16	Atlassian -A-	Shs	17,549	USD 213.96	3,754,870.75	1.62
<b>Israel</b>					<b>11,006,583.35</b>	<b>4.74</b>
IL0010824113	Check Point Software Technologies	Shs	11,594	USD 113.75	1,318,807.95	0.57
IL0011334468	CyberArk Software	Shs	49,658	USD 150.31	7,464,021.08	3.21
IL0011762130	Monday.com	Shs	18,425	USD 120.69	2,223,754.32	0.96
<b>Japan</b>					<b>3,404,242.34</b>	<b>1.47</b>
JP3637300009	Trend Micro	Shs	62,800	JPY 7,820.00	3,404,242.34	1.47
<b>South Korea</b>					<b>4,558,241.77</b>	<b>1.96</b>
KR7005930003	Samsung Electronics	Shs	122,815	KRW 53,100.00	4,558,241.77	1.96
<b>United Kingdom</b>					<b>2,683,931.73</b>	<b>1.15</b>
GB00BV9FP302	Computacenter	Shs	126,611	GBP 18.90	2,683,931.73	1.15
<b>USA</b>					<b>201,891,692.89</b>	<b>86.94</b>
US00971T1016	Akamai Technologies	Shs	31,115	USD 81.12	2,524,044.13	1.09
US02079K1079	Alphabet -C-	Shs	54,065	USD 98.85	5,344,070.77	2.30
US0231351067	Amazon.com	Shs	40,275	USD 115.68	4,659,171.49	2.01
US0378331005	Apple	Shs	68,617	USD 143.58	9,851,829.60	4.24
US0404131064	Arista Networks	Shs	60,533	USD 115.63	6,999,647.20	3.01
US04342Y1047	Asana -A-	Shs	118,656	USD 22.41	2,659,229.04	1.15
US10316T1043	Box -A-	Shs	93,431	USD 24.81	2,317,983.31	1.00
US11135F1012	Broadcom	Shs	10,600	USD 453.60	4,808,117.61	2.07
US1273871087	Cadence Design Systems	Shs	30,840	USD 165.96	5,118,148.20	2.20
US12514G1085	CDW	Shs	20,236	USD 160.19	3,241,687.18	1.40
US17275R1023	Cisco Systems	Shs	73,430	USD 40.88	3,001,993.82	1.29
US22788C1053	CrowdStrike Holdings -A-	Shs	71,368	USD 166.98	11,916,735.32	5.13
US23804L1035	Datadog -A-	Shs	108,533	USD 88.12	9,564,293.17	4.12
US3156161024	F5	Shs	11,928	USD 147.94	1,764,633.53	0.76
US34959E1091	Fortinet	Shs	280,060	USD 50.01	14,006,403.01	6.03
US37637K1088	Gitlab -A-	Shs	55,870	USD 52.93	2,957,449.45	1.27
US4181001037	HashiCorp -A-	Shs	144,914	USD 32.74	4,744,509.43	2.04
US49926T1043	KnowBe4 -A-	Shs	285,485	USD 21.02	6,001,072.27	2.58
US5738741041	Marvell Technology	Shs	53,055	USD 43.20	2,291,981.25	0.99
US5951121038	Micron Technology	Shs	102,391	USD 50.40	5,160,002.33	2.22
US5949181045	Microsoft	Shs	62,214	USD 239.33	14,889,598.85	6.41
US60937P1066	MongoDB	Shs	12,690	USD 196.32	2,491,302.25	1.07
US6687711084	NortonLifeLock	Shs	517,233	USD 20.53	10,617,163.69	4.57
US67066G1040	NVIDIA	Shs	33,754	USD 123.14	4,156,499.29	1.79
US68389X1054	Oracle	Shs	42,246	USD 61.87	2,613,877.46	1.13
US6974351057	Palo Alto Networks	Shs	82,596	USD 166.85	13,781,552.77	5.94
US70432V1026	Paycom Software	Shs	15,225	USD 337.01	5,130,902.81	2.21
US74758T3032	Qualys	Shs	25,173	USD 143.26	3,606,402.52	1.55
US7534221046	Rapid7	Shs	39,802	USD 43.87	1,745,921.93	0.75
IE00BKVD2N49	Seagate Technology Holdings	Shs	17,880	USD 54.80	979,801.22	0.42
US81730H1095	SentinelOne -A-	Shs	112,963	USD 26.21	2,960,791.52	1.28
US81762P1021	ServiceNow	Shs	9,737	USD 388.47	3,782,516.32	1.63
US83200N1037	Smartsheet -A-	Shs	87,551	USD 34.56	3,026,122.39	1.30
US8334451098	Snowflake -A-	Shs	16,475	USD 171.65	2,827,960.41	1.22
US8486371045	Splunk	Shs	44,889	USD 78.40	3,519,255.40	1.52
US88025T1025	Tenable Holdings	Shs	49,859	USD 35.01	1,745,438.84	0.75
US92343E1029	VeriSign	Shs	12,239	USD 177.53	2,172,746.94	0.94
US98980G1022	Zscaler	Shs	77,233	USD 167.17	12,910,836.17	5.56
<b>REITs (Real Estate Investment Trusts)</b>					<b>1,139,060.31</b>	<b>0.49</b>
<b>USA</b>					<b>1,139,060.31</b>	<b>0.49</b>
US29444U7000	Equinix Real Estate Investment Trust	Shs	2,029	USD 561.39	1,139,060.31	0.49
<b>Investments in securities and money-market instruments</b>					<b>228,438,623.14</b>	<b>98.37</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Deposits at financial institutions</b>					<b>6,805,648.17</b>	<b>2.93</b>
<b>Sight deposits</b>					<b>6,805,648.17</b>	<b>2.93</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			5,925,648.17	2.55
	Cash at Broker and Deposits for collateralisation of derivatives	USD			880,000.00	0.38
<b>Investments in deposits at financial institutions</b>					<b>6,805,648.17</b>	<b>2.93</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-661,098.45</b>	<b>-0.28</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-661,098.45</b>	<b>-0.28</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-7,140,831.23		152,881.22	0.06
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-16,311.20		150.22	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-22,795,856.42		-812,443.72	-0.34
	Sold USD / Bought SGD - 15 Nov 2022	USD	-70,118.99		-1,686.17	0.00
<b>Investments in derivatives</b>					<b>-661,098.45</b>	<b>-0.28</b>
<b>Net current assets/liabilities</b>					<b>USD -2,365,115.76</b>	<b>-1.02</b>
<b>Net assets of the Subfund</b>					<b>USD 232,218,057.10</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q L9U/ISIN: LU2286300715	83.90	112.88
- Class AT (EUR) (accumulating)	WKN: A2Q L9W/ISIN: LU2286300988	83.81	112.78
- Class IT (EUR) (accumulating)	WKN: A2Q L9X/ISIN: LU2286301010	760.70	--
- Class P (EUR) (distributing)	WKN: A2Q L92/ISIN: LU2286301523	863.00	1,144.08
- Class PT10 (EUR) (accumulating)	WKN: A3C UBS/ISIN: LU2364420559	789.04	1,042.93
- Class RT (EUR) (accumulating)	WKN: A2Q L9Y/ISIN: LU2286301101	76.02	--
- Class WT (H2-EUR) (accumulating)	WKN: A3C SLX/ISIN: LU2357305882	642.80	1,031.59
- Class AT (H2-SGD) (accumulating)	WKN: A3D F9S/ISIN: LU2455351473	7.74	--
- Class AT (USD) (accumulating)	WKN: A2Q L9V/ISIN: LU2286300806	6.86	10.86
- Class IT (USD) (accumulating)	WKN: A2Q MFT/ISIN: LU2289118288	697.49	1,092.80
- Class PT10 (USD) (accumulating)	WKN: A3C UBR/ISIN: LU2364420476	655.80	1,022.37
- Class RT (USD) (accumulating)	WKN: A2Q L9Z/ISIN: LU2286301283	6.95	10.91
- Class WT9 (USD) (accumulating)	WKN: A2Q MFU/ISIN: LU2289121076	70,179.52	109,577.89
Shares in circulation		9,217,810	2,081,911
- Class A (EUR) (distributing)	WKN: A2Q L9U/ISIN: LU2286300715	780,445	102,741
- Class AT (EUR) (accumulating)	WKN: A2Q L9W/ISIN: LU2286300988	615,230	109,621
- Class IT (EUR) (accumulating)	WKN: A2Q L9X/ISIN: LU2286301010	18,661	--
- Class P (EUR) (distributing)	WKN: A2Q L92/ISIN: LU2286301523	12,672	418
- Class PT10 (EUR) (accumulating)	WKN: A3C UBS/ISIN: LU2364420559	1	1
- Class RT (EUR) (accumulating)	WKN: A2Q L9Y/ISIN: LU2286301101	103,270	--
- Class WT (H2-EUR) (accumulating)	WKN: A3C SLX/ISIN: LU2357305882	23,983	48,709
- Class AT (H2-SGD) (accumulating)	WKN: A3D F9S/ISIN: LU2455351473	10,704	--
- Class AT (USD) (accumulating)	WKN: A2Q L9V/ISIN: LU2286300806	5,492,992	1,786,523
- Class IT (USD) (accumulating)	WKN: A2Q MFT/ISIN: LU2289118288	15,044	1
- Class PT10 (USD) (accumulating)	WKN: A3C UBR/ISIN: LU2364420476	36	1
- Class RT (USD) (accumulating)	WKN: A2Q L9Z/ISIN: LU2286301283	2,144,682	33,806
- Class WT9 (USD) (accumulating)	WKN: A2Q MFU/ISIN: LU2289121076	90	90
Subfund assets in millions of USD		232.2	116.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	87.43
Israel	4.74
Other countries	6.20
Other net assets	1.63
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	18,926.09
- negative interest rate	-75.43
Dividend income	883,768.59
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>902,619.25</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-105,648.63
All-in-fee	-3,912,400.97
Other expenses	0.00
<b>Total expenses</b>	<b>-4,018,049.60</b>
<b>Net income/loss</b>	<b>-3,115,430.35</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-62,450,878.18
- financial futures transactions	0.00
- forward foreign exchange transactions	-10,055,351.44
- foreign exchange	-2,296,475.43
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-77,918,135.40</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-67,045,819.89
- financial futures transactions	0.00
- forward foreign exchange transactions	591,700.51
- foreign exchange	-24,883.18
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-144,397,137.96</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	228,438,623.14
(Cost price USD 294,564,959.42)	
Time deposits	0.00
Cash at banks	6,805,648.17
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	43,899.54
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	156,715.97
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	153,031.44
<b>Total Assets</b>	<b>235,597,918.26</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,192,949.21
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-372,782.06
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-814,129.89
<b>Total Liabilities</b>	<b>-3,379,861.16</b>
<b>Net assets of the Subfund</b>	<b>232,218,057.10</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	116,305,752.22
Subscriptions	535,465,282.55
Redemptions	-275,155,839.71
Result of operations	-144,397,137.96
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>232,218,057.10</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,081,911
- issued	10,988,539
- redeemed	-3,852,640
<b>- at the end of the reporting period</b>	<b>9,217,810</b>

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

# Allianz Dynamic Allocation Plus Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>443,687,457.88</b>	<b>89.64</b>
<b>Equities</b>					<b>392,361,079.15</b>	<b>79.27</b>
<b>Australia</b>					<b>4,073,814.57</b>	<b>0.82</b>
AU000000FMG4	Fortescue Metals Group	Shs	30,543	AUD 16.82	334,620.14	0.07
AU000000GNC9	GrainCorp -A-	Shs	101,193	AUD 7.80	514,114.04	0.10
AU000000IPL1	Incitec Pivot	Shs	86,049	AUD 3.51	196,728.52	0.04
AU000000MTS0	Metcash	Shs	380,793	AUD 3.87	959,874.18	0.19
AU000000NAB4	National Australia Bank	Shs	64,190	AUD 28.81	1,204,550.53	0.24
AU0000224040	Woodside Energy Group	Shs	41,894	AUD 31.66	863,927.16	0.18
<b>Austria</b>					<b>522,606.36</b>	<b>0.11</b>
AT0000730007	ANDRITZ	Shs	7,157	EUR 43.20	304,096.39	0.06
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	6,763	EUR 32.85	218,509.97	0.05
<b>Bermuda</b>					<b>2,303,062.51</b>	<b>0.46</b>
BMG0692U1099	Axis Capital Holdings	Shs	23,962	USD 50.56	1,211,518.72	0.24
BMG9078F1077	Triton International	Shs	19,671	USD 55.49	1,091,543.79	0.22
<b>Canada</b>					<b>10,780,468.36</b>	<b>2.18</b>
CA11777Q2099	B2Gold	Shs	183,717	CAD 4.23	568,550.25	0.12
CA19239C1068	Cogeco Communications	Shs	8,907	CAD 71.61	466,642.48	0.09
CA2652692096	Dundee Precious Metals	Shs	59,298	CAD 5.97	258,996.28	0.05
CA2918434077	Empire -A-	Shs	9,687	CAD 34.77	246,418.40	0.05
CA3180714048	Finning International	Shs	32,359	CAD 24.22	573,387.70	0.12
CA9611485090	George Weston	Shs	11,233	CAD 146.80	1,206,426.75	0.24
CA5394811015	Loblaw Companies	Shs	32,873	CAD 111.27	2,676,064.46	0.54
US5500211090	Lululemon Athletica	Shs	2,559	USD 300.22	768,262.98	0.16
CA56501R1064	Manulife Financial	Shs	158,220	CAD 21.55	2,494,524.64	0.50
US5880561015	Mercer International	Shs	46,447	USD 12.32	572,227.04	0.12
CA87971M1032	TELUS	Shs	36,311	CAD 27.71	736,128.92	0.15
CA9528451052	West Fraser Timber	Shs	2,961	CAD 98.25	212,838.46	0.04
<b>Denmark</b>					<b>4,284,850.61</b>	<b>0.87</b>
DK0010244508	AP Møller - Maersk -B-	Shs	102	DKK 13,800.00	186,169.54	0.04
DK0060534915	Novo Nordisk -B-	Shs	40,626	DKK 762.80	4,098,681.07	0.83
<b>Finland</b>					<b>1,923,232.23</b>	<b>0.39</b>
FI0009000202	Kesko -B-	Shs	12,690	EUR 18.86	235,333.99	0.05
FI0009000665	Metsa Board -B-	Shs	26,282	EUR 7.35	189,865.78	0.04
FI0009013296	Neste	Shs	8,411	EUR 44.28	366,312.50	0.07
FI0009000681	Nokia	Shs	44,503	EUR 4.39	192,044.96	0.04
FI4000297767	Nordea Bank	Shs	36,723	SEK 96.05	318,007.53	0.06
FI0009014377	Orion -B-	Shs	14,434	EUR 43.79	621,667.47	0.13
<b>France</b>					<b>15,820,792.82</b>	<b>3.20</b>
FR0000120628	AXA	Shs	8,450	EUR 22.59	187,745.46	0.04
FR0000131104	BNP Paribas	Shs	12,974	EUR 43.37	553,426.32	0.11
FR0000120503	Bouygues	Shs	26,225	EUR 26.85	692,558.21	0.14
FR0000125338	Capgemini	Shs	1,468	EUR 161.15	232,676.68	0.05
FR0000120172	Carrefour	Shs	17,806	EUR 14.33	250,875.06	0.05
FR001400AJ45	Compagnie Générale des Etablissements Michelin	Shs	56,195	EUR 22.81	1,260,722.37	0.26
FR0000130452	Eiffage	Shs	22,276	EUR 81.94	1,795,269.56	0.36
FR0012435121	Elis	Shs	32,536	EUR 10.51	336,328.27	0.07
FR0000073298	IPSOS	Shs	4,548	EUR 45.35	202,858.98	0.04
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	418	EUR 610.10	250,826.72	0.05
FR0000133308	Orange	Shs	282,039	EUR 9.37	2,599,510.65	0.53
FR0000120578	Sanofi	Shs	21,579	EUR 78.79	1,672,241.18	0.34
FR0000121972	Schneider Electric	Shs	1,884	EUR 114.86	212,836.55	0.04
FR0000130809	Société Générale	Shs	90,745	EUR 20.56	1,834,580.13	0.37
FR0000120271	TotalEnergies	Shs	51,929	EUR 48.55	2,479,680.30	0.50
FR0000125486	Vinci	Shs	15,313	EUR 83.57	1,258,656.38	0.25
<b>Germany</b>					<b>2,672,599.16</b>	<b>0.54</b>
DE0005190003	Bayerische Motoren Werke	Shs	6,233	EUR 70.07	429,561.89	0.09

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
DE0005810055	Deutsche Börse	Shs	7,031	EUR	167.55	1,158,665.37	0.23
DE000HLAG475	Hapag-Lloyd	Shs	1,670	EUR	175.70	288,592.29	0.06
DE0007100000	Mercedes-Benz Group	Shs	12,304	EUR	52.13	630,856.45	0.13
DE000WCH8881	Wacker Chemie	Shs	1,610	EUR	104.15	164,923.16	0.03
<b>Hong Kong</b>						<b>950,631.87</b>	<b>0.19</b>
HK0019000162	Swire Pacific -A-	Shs	38,000	HKD	58.75	284,405.77	0.06
KYG960071028	WH Group	Shs	1,056,500	HKD	4.95	666,226.10	0.13
<b>Ireland</b>						<b>4,569,312.84</b>	<b>0.92</b>
IE00B4BNMY34	Accenture -A-	Shs	17,692	USD	258.27	4,569,312.84	0.92
<b>Italy</b>						<b>5,850,782.39</b>	<b>1.18</b>
IT0000062072	Assicurazioni Generali	Shs	157,931	EUR	14.10	2,189,419.41	0.44
IT0005218380	Banco BPM	Shs	210,788	EUR	2.70	559,143.56	0.11
IT0003132476	Eni	Shs	121,464	EUR	11.04	1,319,142.83	0.27
IT0005278236	Pirelli	Shs	55,042	EUR	3.36	181,682.31	0.04
IT0004176001	Prysmian	Shs	55,006	EUR	29.60	1,601,394.28	0.32
<b>Japan</b>						<b>23,426,795.66</b>	<b>4.73</b>
JP3711200000	Aozora Bank	Shs	23,600	JPY	2,582.00	422,398.45	0.09
JP3493800001	Dai Nippon Printing	Shs	50,500	JPY	2,900.00	1,015,180.92	0.21
JP3822000000	H.U. Group Holdings	Shs	44,000	JPY	2,640.00	805,212.81	0.16
JP3854600008	Honda Motor	Shs	35,800	JPY	3,137.00	778,487.45	0.16
JP3294460005	Inpex	Shs	127,400	JPY	1,359.00	1,200,170.53	0.24
JP3752900005	Japan Post Holdings	Shs	61,200	JPY	957.70	406,288.92	0.08
JP3210200006	Kajima	Shs	64,800	JPY	1,373.00	616,736.45	0.12
JP3215800008	Kaneka	Shs	10,200	JPY	3,610.00	255,247.47	0.05
JP3269600007	Kuraray	Shs	79,100	JPY	1,011.00	554,347.01	0.11
JP3877600001	Marubeni	Shs	78,500	JPY	1,268.00	689,990.30	0.14
JP3868400007	Mazda Motor	Shs	113,300	JPY	956.00	750,830.45	0.15
JP3898400001	Mitsubishi	Shs	54,400	JPY	3,968.00	1,496,320.53	0.30
JP3896800004	Mitsubishi Gas Chemical	Shs	48,000	JPY	1,896.00	630,860.95	0.13
JP3893600001	Mitsui	Shs	72,800	JPY	3,089.00	1,558,846.53	0.31
JP3695200000	NGK Insulators	Shs	53,500	JPY	1,800.00	667,544.71	0.13
JP3738600000	NGK Spark Plug	Shs	59,400	JPY	2,562.00	1,054,920.28	0.21
JP3742600004	NHK Spring	Shs	32,200	JPY	851.00	189,950.09	0.04
JP3688370000	Nippon Express Holdings	Shs	16,600	JPY	7,360.00	846,915.29	0.17
JP3735400008	Nippon Telegraph & Telephone	Shs	94,800	JPY	3,906.00	2,566,815.47	0.52
JP3762900003	Nomura Real Estate Holdings	Shs	37,400	JPY	3,275.00	849,057.26	0.17
JP3197600004	Ono Pharmaceutical	Shs	20,600	JPY	3,381.00	482,799.11	0.10
JP3436120004	SBI Holdings	Shs	13,400	JPY	2,596.00	241,136.84	0.05
JP3663900003	Sojitz	Shs	52,100	JPY	2,124.00	767,089.98	0.16
JP3814800003	Subaru	Shs	22,500	JPY	2,167.00	337,983.50	0.07
JP3409800004	Sumitomo Forestry	Shs	96,500	JPY	2,205.00	1,474,993.07	0.30
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	90,700	JPY	4,099.00	2,577,147.51	0.52
JP3942800008	Yamaha Motor	Shs	10,100	JPY	2,707.00	189,523.78	0.04
<b>Portugal</b>						<b>960,008.22</b>	<b>0.19</b>
PTJMT0AE0001	Jerónimo Martins	Shs	38,702	EUR	19.57	744,939.03	0.15
PTSON0AM0001	Sonae	Shs	261,719	EUR	0.84	215,069.19	0.04
<b>Singapore</b>						<b>4,039,600.25</b>	<b>0.82</b>
SG1L01001701	DBS Group Holdings	Shs	94,800	SGD	33.32	2,207,516.95	0.45
SG1S04926220	Oversea-Chinese Banking	Shs	221,600	SGD	11.83	1,832,083.30	0.37
<b>South Africa</b>						<b>181,798.23</b>	<b>0.04</b>
GB00B17BBQ50	Investec	Shs	45,012	GBP	3.60	181,798.23	0.04
<b>Spain</b>						<b>3,416,759.29</b>	<b>0.69</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	321,944	EUR	4.61	1,460,855.83	0.30
ES0144580Y14	Iberdrola	Shs	117,002	EUR	9.68	1,113,488.26	0.22
ES0173516115	Repsol	Shs	49,782	EUR	11.91	582,905.61	0.12
ES0178430E18	Telefónica	Shs	77,104	EUR	3.42	259,509.59	0.05
<b>Sweden</b>						<b>3,233,340.16</b>	<b>0.65</b>

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
SE0000862997	BillerudKorsnas	Shs	39,020	SEK 129.90	456,981.17	0.09
SE0000936478	Intrum	Shs	14,730	SEK 138.55	183,997.18	0.04
SE0015811955	Investor -A-	Shs	68,545	SEK 168.10	1,038,832.14	0.21
SE0000171100	SSAB -A-	Shs	108,100	SEK 48.74	475,021.32	0.09
SE0000112724	Svenska Cellulosa -B-	Shs	54,049	SEK 139.85	681,478.28	0.14
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	67,542	SEK 65.20	397,030.07	0.08
<b>Switzerland</b>					<b>11,863,869.06</b>	<b>2.40</b>
CH0044328745	Chubb	Shs	11,209	USD 183.78	2,059,990.02	0.42
CH0360674466	Galenica	Shs	5,881	CHF 70.75	426,159.42	0.08
CH0025238863	Kuehne & Nagel International	Shs	5,363	CHF 204.10	1,121,102.37	0.23
CH0038863350	Nestlé	Shs	25,486	CHF 106.54	2,781,050.28	0.56
CH0012005267	Novartis	Shs	21,555	CHF 75.72	1,671,679.83	0.34
CH0000816824	OC Oerlikon	Shs	29,597	CHF 6.24	189,158.89	0.04
CH0012032048	Roche Holding	Shs	7,043	CHF 322.45	2,326,025.86	0.47
CH0014284498	Siegfried Holding	Shs	393	CHF 726.50	292,430.48	0.06
CH0435377954	SIG Combibloc Group	Shs	13,756	CHF 19.74	278,121.00	0.06
CH0244767585	UBS Group	Shs	48,373	CHF 14.50	718,150.91	0.14
<b>The Netherlands</b>					<b>5,825,602.11</b>	<b>1.18</b>
NL0011794037	Ahold Delhaize	Shs	113,672	EUR 26.07	2,914,121.99	0.59
NL0010273215	ASML Holding	Shs	2,416	EUR 430.50	1,022,978.68	0.21
NL0011821392	Signify	Shs	14,604	EUR 26.40	379,203.42	0.08
NL00150001Q9	Stellantis	Shs	48,636	EUR 12.32	589,243.16	0.12
NL0000395903	Wolters Kluwer	Shs	9,409	EUR 99.42	920,054.86	0.18
<b>United Kingdom</b>					<b>16,220,741.43</b>	<b>3.28</b>
GB0009895292	AstraZeneca	Shs	4,453	GBP 99.76	498,262.54	0.10
GB0031348658	Barclays	Shs	378,279	GBP 1.46	618,682.10	0.13
GB00BDCPN049	Coca-Cola European Partners	Shs	6,699	USD 43.01	288,123.99	0.06
GB00BV9FP302	Computacenter	Shs	16,090	GBP 18.90	341,079.85	0.07
GB00B1VNSX38	Drax Group	Shs	97,240	GBP 6.17	672,927.59	0.14
GB0005405286	HSBC Holdings	Shs	459,902	GBP 4.71	2,431,605.39	0.49
GB00B019KW72	J Sainsbury	Shs	358,777	GBP 1.75	703,403.05	0.14
GB00B8W67662	Liberty Global -A-	Shs	41,527	USD 15.80	656,126.60	0.13
GB0008706128	Lloyds Banking Group	Shs	2,767,276	GBP 0.42	1,305,449.17	0.26
JE00B1DLW90	Man Group	Shs	551,134	GBP 2.23	1,377,243.12	0.28
GB00BDR05C01	National Grid	Shs	256,064	GBP 9.47	2,720,947.28	0.55
GB00B41H7391	Redde Northgate	Shs	65,769	GBP 2.91	214,384.03	0.04
GB00BP6MXD84	Shell	Shs	60,906	GBP 22.67	1,548,296.11	0.31
GB0007908733	SSE	Shs	28,539	GBP 15.46	494,864.68	0.10
GB00BH4HKS39	Vodafone Group	Shs	2,043,947	GBP 1.02	2,349,345.93	0.48
<b>Uruguay</b>					<b>1,890,011.04</b>	<b>0.38</b>
US58733R1023	MercadoLibre	Shs	2,278	USD 829.68	1,890,011.04	0.38
<b>USA</b>					<b>267,550,399.98</b>	<b>54.05</b>
US0028241000	Abbott Laboratories	Shs	23,738	USD 98.29	2,333,208.02	0.47
US00402L1070	Academy Sports & Outdoors	Shs	4,285	USD 45.16	193,510.60	0.04
US00724F1012	Adobe	Shs	6,423	USD 278.25	1,787,199.75	0.36
US00790R1041	Advanced Drainage Systems	Shs	4,199	USD 122.98	516,393.02	0.10
US0079031078	Advanced Micro Devices	Shs	4,181	USD 64.14	268,169.34	0.05
US00846U1016	Agilent Technologies	Shs	16,642	USD 122.74	2,042,639.08	0.41
US02079K3059	Alphabet -A-	Shs	82,249	USD 97.42	8,012,697.58	1.62
US02079K1079	Alphabet -C-	Shs	98,415	USD 98.09	9,653,527.35	1.95
US0226711010	Amalgamated Financial	Shs	18,146	USD 22.82	414,091.72	0.08
US0231351067	Amazon.com	Shs	146,638	USD 114.80	16,834,042.40	3.40
US0268747849	American International Group	Shs	27,766	USD 47.66	1,323,327.56	0.27
US0311621009	Amgen	Shs	10,336	USD 228.41	2,360,845.76	0.48
US0017441017	AMN Healthcare Services	Shs	7,870	USD 106.50	838,155.00	0.17
US0367521038	Anthem	Shs	4,716	USD 456.79	2,154,221.64	0.43

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US0378331005	Apple	Shs	24,325 USD	142.48	3,465,826.00	0.70
US0382221051	Applied Materials	Shs	26,722 USD	84.42	2,255,871.24	0.46
US0404131064	Arista Networks	Shs	3,546 USD	114.75	406,903.50	0.08
US00206R1023	AT&T	Shs	94,996 USD	15.53	1,475,287.88	0.30
US0530151036	Automatic Data Processing	Shs	17,883 USD	227.75	4,072,853.25	0.82
US0533321024	AutoZone	Shs	414 USD	2,159.02	893,834.28	0.18
US0605051046	Bank of America	Shs	52,942 USD	30.66	1,623,201.72	0.33
US0865161014	Best Buy	Shs	2,815 USD	65.08	183,200.20	0.04
US09062X1037	Biogen	Shs	3,369 USD	264.28	890,359.32	0.18
US0905722072	Bio-Rad Laboratories -A-	Shs	2,585 USD	418.24	1,081,150.40	0.22
US1101221083	Bristol-Myers Squibb	Shs	55,124 USD	71.71	3,952,942.04	0.80
US11135F1012	Broadcom	Shs	4,224 USD	450.13	1,901,349.12	0.38
BMG169621056	Bunge	Shs	3,085 USD	82.24	253,710.40	0.05
US1273871087	Cadence Design Systems	Shs	19,771 USD	164.69	3,256,085.99	0.66
US1423391002	Carlisle	Shs	4,357 USD	280.41	1,221,746.37	0.25
US1431611088	Carlyle Group	Shs	70,138 USD	26.24	1,840,421.12	0.37
US12514G1085	CDW	Shs	7,709 USD	158.97	1,225,499.73	0.25
US12541W2098	CH Robinson Worldwide	Shs	1,950 USD	98.73	192,523.50	0.04
US1255231003	Cigna	Shs	2,420 USD	280.56	678,955.20	0.14
US1729081059	Cintas	Shs	4,097 USD	389.55	1,595,986.35	0.32
US17275R1023	Cisco Systems	Shs	115,790 USD	40.57	4,697,600.30	0.95
US1729674242	Citigroup	Shs	56,230 USD	42.39	2,383,589.70	0.48
US1746101054	Citizens Financial Group	Shs	8,572 USD	33.85	290,162.20	0.06
US1912161007	Coca-Cola	Shs	56,068 USD	56.57	3,171,766.76	0.64
US1924461023	Cognizant Technology Solutions -A-	Shs	4,373 USD	58.45	255,601.85	0.05
US20030N1019	Comcast -A-	Shs	62,519 USD	30.43	1,902,453.17	0.38
US20602D1019	Concentrix	Shs	3,636 USD	109.76	399,087.36	0.08
US2172041061	Copart	Shs	4,495 USD	109.78	493,461.10	0.10
US22160K1051	Costco Wholesale	Shs	1,200 USD	478.98	574,776.00	0.12
US22788C1053	CrowdStrike Holdings -A-	Shs	1,188 USD	165.70	196,851.60	0.04
US1264081035	CSX	Shs	62,241 USD	27.19	1,692,332.79	0.34
US1266501006	CVS Health	Shs	9,504 USD	96.98	921,697.92	0.19
US2358511028	Danaher	Shs	1,477 USD	262.15	387,195.55	0.08
US24703L2025	Dell Technologies -C-	Shs	10,306 USD	34.19	352,362.14	0.07
US2521311074	Dexcom	Shs	4,112 USD	82.10	337,595.20	0.07
US2566771059	Dollar General	Shs	8,632 USD	239.47	2,067,105.04	0.42
US2605571031	Dow	Shs	41,073 USD	44.16	1,813,783.68	0.37
US2786421030	eBay	Shs	23,048 USD	37.69	868,679.12	0.18
US28176E1082	Edwards Lifesciences	Shs	9,770 USD	83.83	819,019.10	0.17
US5324571083	Eli Lilly	Shs	13,365 USD	330.01	4,410,583.65	0.89
US29355A1079	Enphase Energy	Shs	1,545 USD	277.84	429,262.80	0.09
US29358P1012	Ensign Group	Shs	3,113 USD	80.95	251,997.35	0.05
US30040W1080	Eversource Energy	Shs	11,606 USD	79.58	923,605.48	0.19
US31620R3030	Fidelity National Financial	Shs	63,191 USD	36.26	2,291,305.66	0.46
US3453708600	Ford Motor	Shs	21,901 USD	11.47	251,204.47	0.05
US34964C1062	Fortune Brands Home & Security	Shs	20,732 USD	54.53	1,130,515.96	0.23
US3703341046	General Mills	Shs	41,278 USD	77.71	3,207,713.38	0.65
US37045V1008	General Motors	Shs	6,734 USD	33.26	223,972.84	0.04
US37247D1063	Genworth Financial -A-	Shs	117,042 USD	3.55	415,499.10	0.08
US3755581036	Gilead Sciences	Shs	18,513 USD	63.07	1,167,614.91	0.24
US4165151048	Hartford Financial Services Group	Shs	10,547 USD	62.65	660,769.55	0.13
US4364401012	Hologic	Shs	19,804 USD	65.00	1,287,260.00	0.26
US4370761029	Home Depot	Shs	23,193 USD	278.33	6,455,307.69	1.30
US4448591028	Humana	Shs	3,456 USD	491.06	1,697,103.36	0.34
US4474621020	Huron Consulting Group	Shs	3,059 USD	66.68	203,974.12	0.04
US4581401001	Intel	Shs	60,614 USD	26.38	1,598,997.32	0.32

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US4606901001	Interpublic Group	Shs	64,027	USD 25.65	1,642,292.55	0.33
US4612021034	Intuit	Shs	6,587	USD 396.81	2,613,787.47	0.53
US46120E6023	Intuitive Surgical	Shs	1,008	USD 189.06	190,572.48	0.04
US4663131039	Jabil	Shs	11,783	USD 59.12	696,610.96	0.14
US4781601046	Johnson & Johnson	Shs	44,249	USD 164.53	7,280,287.97	1.47
US46625H1005	JPMorgan Chase	Shs	58,743	USD 106.16	6,236,156.88	1.26
US49338L1035	Keysight Technologies	Shs	5,828	USD 158.82	925,602.96	0.19
US49456B1017	Kinder Morgan	Shs	100,418	USD 16.72	1,678,988.96	0.34
US4824801009	KLA	Shs	2,998	USD 310.71	931,508.58	0.19
US5006432000	Korn Ferry	Shs	33,945	USD 47.66	1,617,818.70	0.33
US50540R4092	Laboratory Corporation of America Holdings	Shs	4,249	USD 208.00	883,792.00	0.18
US5128071082	Lam Research	Shs	3,605	USD 370.55	1,335,832.75	0.27
US5184151042	Lattice Semiconductor	Shs	6,815	USD 50.21	342,181.15	0.07
US5486611073	Lowe's Companies	Shs	12,885	USD 190.46	2,454,077.10	0.50
US57686G1058	Matson	Shs	6,261	USD 61.50	385,051.50	0.08
US58155Q1031	McKesson	Shs	939	USD 342.00	321,138.00	0.06
US58933Y1055	Merck	Shs	62,942	USD 86.64	5,453,294.88	1.10
US5528481030	MGIC Investment	Shs	14,198	USD 13.07	185,567.86	0.04
US5950171042	Microchip Technology	Shs	15,663	USD 61.99	970,949.37	0.20
US5951121038	Micron Technology	Shs	18,659	USD 50.01	933,136.59	0.19
US5949181045	Microsoft	Shs	91,609	USD 237.50	21,757,137.50	4.40
US6098391054	Monolithic Power Systems	Shs	1,741	USD 365.40	636,161.40	0.13
US6541061031	NIKE -B-	Shs	4,512	USD 95.33	430,128.96	0.09
US6703461052	Nucor	Shs	13,101	USD 105.29	1,379,404.29	0.28
US67066G1040	NVIDIA	Shs	46,148	USD 122.20	5,639,285.60	1.14
US6821891057	ON Semiconductor	Shs	2,901	USD 62.94	182,588.94	0.04
US68268W1036	OneMain Holdings	Shs	20,117	USD 29.70	597,474.90	0.12
US6907421019	Owens Corning	Shs	11,642	USD 78.21	910,520.82	0.18
US7043261079	Paychex	Shs	10,493	USD 113.39	1,189,801.27	0.24
US70450Y1038	PayPal Holdings	Shs	4,132	USD 88.70	366,508.40	0.07
US7140461093	PerkinElmer	Shs	6,974	USD 121.36	846,364.64	0.17
US7427181091	Procter & Gamble	Shs	46,828	USD 128.70	6,026,763.60	1.22
US7458671010	PulteGroup	Shs	28,772	USD 38.14	1,097,364.08	0.22
US7475251036	QUALCOMM	Shs	27,171	USD 114.84	3,120,317.64	0.63
US74834L1008	Quest Diagnostics	Shs	18,399	USD 124.62	2,292,883.38	0.46
US75886F1075	Regeneron Pharmaceuticals	Shs	1,181	USD 691.82	817,039.42	0.16
US7591EP1005	Regions Financial	Shs	54,515	USD 19.87	1,083,213.05	0.22
US7595091023	Reliance Steel & Aluminum	Shs	11,690	USD 174.37	2,038,385.30	0.41
US7607591002	Republic Services	Shs	10,922	USD 137.45	1,501,228.90	0.30
US7703231032	Robert Half International	Shs	4,226	USD 76.00	321,176.00	0.06
GB00BMVP7Y09	Royalty Pharma -A-	Shs	10,133	USD 40.33	408,663.89	0.08
US79466L3024	Salesforce	Shs	12,203	USD 146.81	1,791,522.43	0.36
US80689H1023	Schneider National -B-	Shs	102,042	USD 21.07	2,150,024.94	0.43
US81762P1021	ServiceNow	Shs	2,560	USD 385.50	986,880.00	0.20
US83088M1027	Skyworks Solutions	Shs	3,499	USD 89.26	312,320.74	0.06
US8581191009	Steel Dynamics	Shs	6,011	USD 70.71	425,037.81	0.09
US86800U1043	Super Micro Computer	Shs	4,283	USD 54.45	233,209.35	0.05
US87165B1035	Synchrony Financial	Shs	12,785	USD 28.84	368,719.40	0.07
US8716071076	Synopsys	Shs	8,461	USD 309.22	2,616,310.42	0.53
US88160R1014	Tesla	Shs	47,967	USD 268.21	12,865,229.07	2.60
US8835561023	Thermo Fisher Scientific	Shs	7,749	USD 516.61	4,003,210.89	0.81
US8923561067	Tractor Supply	Shs	3,643	USD 187.49	683,026.07	0.14
US90384S3031	Ultra Beauty	Shs	1,124	USD 404.76	454,950.24	0.09
US9078181081	Union Pacific	Shs	1,126	USD 199.20	224,299.20	0.05
US9111631035	United Natural Foods	Shs	4,916	USD 33.54	164,882.64	0.03
US9113121068	United Parcel Service -B-	Shs	9,334	USD 165.32	1,543,096.88	0.31

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
US91324P1021	UnitedHealth Group	Shs	2,398	USD	508.83	1,220,174.34	0.25
US91913Y1001	Valero Energy	Shs	8,154	USD	107.24	874,434.96	0.18
US9224751084	Veeva Systems -A-	Shs	6,720	USD	164.81	1,107,523.20	0.22
US92343V1044	Verizon Communications	Shs	134,995	USD	38.64	5,216,206.80	1.05
US92532F1003	Vertex Pharmaceuticals	Shs	9,710	USD	292.80	2,843,088.00	0.57
US9282541013	Virtu Financial -A-	Shs	22,254	USD	20.93	465,776.22	0.09
US0844231029	W R Berkley	Shs	18,213	USD	65.18	1,187,123.34	0.24
US2546871060	Walt Disney	Shs	12,202	USD	97.45	1,189,084.90	0.24
US94106L1098	Waste Management	Shs	2,407	USD	161.91	389,717.37	0.08
US9553061055	West Pharmaceutical Services	Shs	2,376	USD	251.27	597,017.52	0.12
US9746371007	Winnebago Industries	Shs	7,723	USD	53.17	410,631.91	0.08
US3848021040	WW Grainger	Shs	376	USD	486.90	183,074.40	0.04
US98978V1035	Zoetis	Shs	10,354	USD	150.95	1,562,936.30	0.32
US98980F1049	ZoomInfo Technologies	Shs	7,882	USD	41.65	328,285.30	0.07
<b>Bonds</b>						<b>42,342,318.40</b>	<b>8.55</b>
<b>USA</b>						<b>42,342,318.40</b>	<b>8.55</b>
US912796M895	0.0000 % United States Government USD Zero-Coupon Bonds 06.10.2022	USD	2,500.0	%	99.97	2,499,220.25	0.51
US912796V557	0.0000 % United States Government USD Zero-Coupon Bonds 13.10.2022	USD	2,500.0	%	99.92	2,498,000.75	0.50
US912796N968	0.0000 % United States Government USD Zero-Coupon Bonds 03.11.2022	USD	2,500.0	%	99.76	2,493,989.00	0.50
US912796W621	0.0000 % United States Government USD Zero-Coupon Bonds 17.11.2022	USD	3,000.0	%	99.62	2,988,581.70	0.60
US912796P948	0.0000 % United States Government USD Zero-Coupon Bonds 01.12.2022	USD	2,500.0	%	99.50	2,487,464.50	0.50
US912796R274	0.0000 % United States Government USD Zero-Coupon Bonds 29.12.2022	USD	3,000.0	%	99.17	2,975,219.70	0.60
US912796S348	0.0000 % United States Government USD Zero-Coupon Bonds 26.01.2023	USD	3,000.0	%	98.87	2,966,025.90	0.60
US912796T338	0.0000 % United States Government USD Zero-Coupon Bonds 23.02.2023	USD	3,000.0	%	98.54	2,956,298.40	0.60
US912796YL76	0.0000 % United States Government USD Zero-Coupon Bonds 16.03.2023	USD	3,000.0	%	98.25	2,947,578.00	0.60
US912796U310	0.0000 % United States Government USD Zero-Coupon Bonds 23.03.2023	USD	3,000.0	%	98.17	2,945,073.90	0.60
US912796V482	0.0000 % United States Government USD Zero-Coupon Bonds 20.04.2023	USD	3,000.0	%	97.94	2,938,268.70	0.59
US912796W472	0.0000 % United States Government USD Zero-Coupon Bonds 18.05.2023	USD	3,000.0	%	97.70	2,931,139.80	0.59
US912796X538	0.0000 % United States Government USD Zero-Coupon Bonds 15.06.2023	USD	3,000.0	%	97.32	2,919,732.90	0.59
US912796XQ72	0.0000 % United States Government USD Zero-Coupon Bonds 13.07.2023	USD	3,000.0	%	96.98	2,909,487.00	0.59
US912796YH64	0.0000 % United States Government USD Zero-Coupon Bonds 07.09.2023	USD	3,000.0	%	96.21	2,886,237.90	0.58
<b>REITs (Real Estate Investment Trusts)</b>						<b>8,984,060.33</b>	<b>1.82</b>
<b>Australia</b>						<b>1,887,365.72</b>	<b>0.38</b>
AU000000CQR9	Charter Hall Retail Real Estate Investment	Shs	95,150	AUD	3.68	228,071.49	0.05
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	141,266	AUD	7.72	710,345.01	0.14
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	100,278	AUD	3.27	213,583.55	0.04
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	650,713	AUD	1.74	735,365.67	0.15
<b>USA</b>						<b>7,096,694.61</b>	<b>1.44</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	10,741	USD	213.72	2,295,566.52	0.46
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	1,767	USD	144.25	254,889.75	0.05
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	4,842	USD	168.83	817,474.86	0.17
US53223X1072	Life Storage Real Estate Investment Trust	Shs	6,323	USD	108.81	688,005.63	0.14
US74340W1036	Prologis Real Estate Investment Trust	Shs	18,540	USD	101.19	1,876,062.60	0.38
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	41,971	USD	27.75	1,164,695.25	0.24
<b>Investments in securities and money-market instruments</b>						<b>443,687,457.88</b>	<b>89.64</b>
<b>Deposits at financial institutions</b>						<b>38,433,692.36</b>	<b>7.76</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Sight deposits</b>					<b>38,433,692.36</b>	<b>7.76</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			24,358,899.86	4.92
	Cash at Broker and Deposits for collateralisation of derivatives	USD			14,074,792.50	2.84
<b>Investments in deposits at financial institutions</b>					<b>38,433,692.36</b>	<b>7.76</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>15,608,504.21</b>	<b>3.15</b>
<b>Futures Transactions</b>					<b>15,608,504.21</b>	<b>3.15</b>
<b>Purchased Index Futures</b>					<b>-8,810,593.28</b>	<b>-1.78</b>
	BIST 30 Index Futures 10/22	Ctr	1,454 TRY	3,522.50	-65,414.50	-0.01
	FTSE 100 Index Futures 12/22	Ctr	22 GBP	6,940.50	-112,518.97	-0.02
	Mini Bovespa Index Futures 10/22	Ctr	141 BRL	108,104.00	-35,670.68	-0.01
	MSCI World Index Futures 12/22	Ctr	1,314 USD	7,472.00	-8,283,738.75	-1.68
	Topix Index Futures 12/22	Ctr	44 JPY	1,836.00	-313,250.38	-0.06
<b>Sold Bond Futures</b>					<b>10,791,947.29</b>	<b>2.18</b>
	10-Year Australian Government Bond Futures 12/22	Ctr	-413 AUD	96.09	754,457.44	0.15
	10-Year Canada Government Bond Futures 12/22	Ctr	-314 CAD	123.59	141,690.75	0.03
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-118 EUR	138.22	691,130.84	0.14
	10-Year Japan Government Bond Futures 12/22	Ctr	-5 JPY	148.30	12,824.07	0.00
	10-Year UK Long Gilt Futures 12/22	Ctr	-181 GBP	97.02	2,530,656.15	0.51
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-48 USD	118.98	20,250.00	0.01
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-1,152 USD	112.45	5,253,375.03	1.06
	Euro BTP Futures 12/22	Ctr	-121 EUR	111.55	655,044.38	0.13
	Euro OAT Futures 12/22	Ctr	-124 EUR	131.92	732,518.63	0.15
<b>Sold Currency Futures</b>					<b>8,341,855.25</b>	<b>1.68</b>
	AUD Currency Futures 12/22	Ctr	-326 USD	0.65	948,852.00	0.19
	CAD Currency Futures 12/22	Ctr	-460 USD	0.73	1,233,532.00	0.25
	EUR Currency Futures 12/22	Ctr	-608 USD	0.98	1,896,200.00	0.38
	GBP Currency Futures 12/22	Ctr	-880 USD	1.11	2,810,500.00	0.57
	JPY Currency Futures 12/22	Ctr	-446 USD	69.82	230,106.25	0.04
	NZD Currency Futures 12/22	Ctr	-367 USD	0.57	1,222,665.00	0.25
<b>Sold Index Futures</b>					<b>5,285,294.95</b>	<b>1.07</b>
	DAX Mini Index Futures 12/22	Ctr	-267 EUR	12,126.00	1,276,003.84	0.26
	FTSE China A50 Index Futures 10/22	Ctr	-404 USD	12,916.00	-14,754.00	0.00
	FTSE MIB Index Futures 12/22	Ctr	-31 EUR	20,535.00	239,937.05	0.05
	FTSE Taiwan Index Futures 10/22	Ctr	-120 USD	1,167.50	341,880.00	0.07
	FTSE/JSE Top 40 Index Futures 12/22	Ctr	-68 ZAR	58,032.00	72,435.30	0.01
	IBEX 35 Index Futures 10/22	Ctr	-70 EUR	7,375.00	346,426.02	0.07
	S&P 500 E-mini Index Futures 12/22	Ctr	-161 USD	3,654.25	2,682,345.00	0.54
	S&P/TSX 60 Index Futures 12/22	Ctr	-33 CAD	1,117.70	300,947.43	0.06
	SPI 200 Index Futures 12/22	Ctr	-23 AUD	6,466.00	40,074.31	0.01
<b>OTC-Dealt Derivatives</b>					<b>483,479.84</b>	<b>0.10</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-843.58</b>	<b>0.00</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-2,058.77		63.88	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-24,505.06		-907.46	0.00
<b>Swap Transactions</b>					<b>484,323.42</b>	<b>0.10</b>
<b>Credit Default Swaps</b>					<b>484,323.42</b>	<b>0.10</b>
<b>Protection Buyer</b>					<b>484,323.42</b>	<b>0.10</b>
	Markit CDX Emerging Markets Index - 1.00% - 20 Dec 2027	USD	18,000,000.00		239,682.42	0.05
	Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	8,200,000.00		244,641.00	0.05
<b>Investments in derivatives</b>					<b>16,091,984.05</b>	<b>3.25</b>
<b>Net current assets/liabilities</b>					<b>USD -3,250,097.41</b>	<b>-0.65</b>
<b>Net assets of the Subfund</b>					<b>USD 494,963,036.88</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q E90/ISIN: LU2243729576	113.68	109.79
- Class AT (EUR) (accumulating)	WKN: A2Q E92/ISIN: LU2243729733	133.32	128.88
- Class I (H2-EUR) (distributing)	WKN: A2Q E9Z/ISIN: LU2243729493	1,051.57	1,216.56
- Class IT (EUR) (accumulating)	WKN: A2Q E94/ISIN: LU2243730079	1,350.63	1,291.12
- Class P (EUR) (distributing)	WKN: A2Q E96/ISIN: LU2243730236	1,337.74	1,287.91
- Class WT (EUR) (accumulating)	WKN: A2Q FAA/ISIN: LU2243730665	1,350.08	1,291.33
- Class WT9 (EUR) (accumulating)	WKN: A2Q FAC/ISIN: LU2243730822	135,122.59	128,990.45
- Class X7 (H2-EUR) (distributing)	WKN: A2Q FAD/ISIN: LU2243731044	1.06	1.22
- Class RT (USD) (accumulating)	WKN: A2Q E99/ISIN: LU2243730582	10.86	12.25
Shares in circulation		1,780,664	936,521
- Class A (EUR) (distributing)	WKN: A2Q E90/ISIN: LU2243729576	1,438,078	864,945
- Class AT (EUR) (accumulating)	WKN: A2Q E92/ISIN: LU2243729733	915	14,953
- Class I (H2-EUR) (distributing)	WKN: A2Q E9Z/ISIN: LU2243729493	10	10
- Class IT (EUR) (accumulating)	WKN: A2Q E94/ISIN: LU2243730079	1	1
- Class P (EUR) (distributing)	WKN: A2Q E96/ISIN: LU2243730236	36,155	21,449
- Class WT (EUR) (accumulating)	WKN: A2Q FAA/ISIN: LU2243730665	82,617	24,082
- Class WT9 (EUR) (accumulating)	WKN: A2Q FAC/ISIN: LU2243730822	1,313	959
- Class X7 (H2-EUR) (distributing)	WKN: A2Q FAD/ISIN: LU2243731044	10,103	10,000
- Class RT (USD) (accumulating)	WKN: A2Q E99/ISIN: LU2243730582	211,472	122
Subfund assets in millions of USD		495.0	324.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	64.04
Japan	4.73
United Kingdom	3.28
France	3.20
Switzerland	2.40
Canada	2.18
Other countries	9.81
Other net assets	10.36
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	316,428.46
- time deposits	0.00
Interest on credit balances	
- positive interest rate	40,691.45
- negative interest rate	-104,317.17
Dividend income	5,665,143.53
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	3,065.84
<b>Total income</b>	<b>5,921,012.11</b>
Interest paid on	
- swap transactions	-532,730.30
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-121,942.78
All-in-fee	-4,644,792.06
Other expenses	0.00
<b>Total expenses</b>	<b>-5,299,465.14</b>
<b>Net income/loss</b>	<b>621,546.97</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-16,820,357.74
- financial futures transactions	15,231,667.26
- forward foreign exchange transactions	-3,475.90
- foreign exchange	-12,613,012.31
- swap transactions	179,486.86
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-13,404,144.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-58,178,820.11
- financial futures transactions	17,724,628.05
- forward foreign exchange transactions	-226.86
- foreign exchange	60,385.91
- TBA transactions	0.00
- swap transactions	594,050.67
- CFD transactions	0.00
<b>Result of operations</b>	<b>-53,204,127.20</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	443,687,457.88
(Cost price USD 494,680,173.74)	
Time deposits	0.00
Cash at banks	38,433,692.36
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	1,520,100.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	562,198.05
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,974,356.53
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	24,433,851.49
- TBA transactions	0.00
- swap transactions	484,323.42
- contract for difference transactions	0.00
- forward foreign exchange transactions	63.88
<b>Total Assets</b>	<b>519,096,043.61</b>
Liabilities to banks	-1,714,568.40
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-82,660.33
Interest liabilities on swap transactions	-18,027.78
Payable on	
- redemptions of fund shares	-58,356.31
- securities lending	0.00
- securities transactions	-12,956,852.36
Capital gain tax	0.00
Other payables	-476,286.81
Unrealised loss on	
- options transactions	0.00
- futures transactions	-8,825,347.28
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-907.46
<b>Total Liabilities</b>	<b>-24,133,006.73</b>
<b>Net assets of the Subfund</b>	<b>494,963,036.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	324,143,716.10
Subscriptions	288,570,500.21
Redemptions	-64,413,710.96
Distribution	-133,341.27
Result of operations	-53,204,127.20
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>494,963,036.88</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	936,521
- issued	961,220
- redeemed	-117,077
<b>- at the end of the reporting period</b>	<b>1,780,664</b>

# Allianz Dynamic Asian High Yield Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>604,887,481.84</b>	<b>91.22</b>
<b>Bonds</b>					<b>604,887,481.84</b>	<b>91.22</b>
<b>Australia</b>					<b>3,696,500.00</b>	<b>0.56</b>
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	4,000.0	% 92.41	3,696,500.00	0.56
<b>Bermuda</b>					<b>10,017,368.99</b>	<b>1.51</b>
XS2016070190	5.5000 % China Oil & Gas Group USD Notes 19/23	USD	1,428.6	% 98.00	1,399,990.29	0.21
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	5,500.0	% 75.20	4,136,000.00	0.62
XS2353028298	6.8000 % Hopson Development Holdings USD Notes 21/23	USD	4,000.0	% 67.62	2,704,842.00	0.41
XS2336271510	7.0000 % Hopson Development Holdings USD Notes 21/24	USD	3,000.0	% 59.22	1,776,536.70	0.27
<b>British Virgin Islands</b>					<b>83,014,499.94</b>	<b>12.52</b>
XS2289202587	4.5000 % Champion Path Holdings USD Notes 21/26	USD	1,500.0	% 69.00	1,034,980.80	0.16
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	2,500.0	% 64.33	1,608,127.00	0.24
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	4,000.0	% 86.82	3,472,941.20	0.52
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	5,400.0	% 85.51	4,617,337.50	0.70
XS2132420758	6.8500 % Fortune Star USD Notes 20/24	USD	14,100.0	% 45.23	6,377,289.00	0.96
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	3,000.0	% 39.86	1,195,716.60	0.18
XS2343337122	5.0000 % Fortune Star USD Notes 21/26	USD	1,000.0	% 38.99	389,887.40	0.06
XS2207192605	7.2500 % Greenland Global Investment USD MTN 20/25	USD	6,000.0	% 40.85	2,451,000.00	0.37
XS1081321595	5.8750 % Greenland Global Investment USD Notes 14/24	USD	4,000.0	% 41.86	1,674,264.40	0.25
XS1711550373	4.2500 % Huarong Finance 2017 USD MTN 17/27	USD	3,000.0	% 75.21	2,256,375.00	0.34
XS1422790615	4.6250 % Huarong Finance II USD MTN 16/26	USD	1,000.0	% 82.21	822,052.90	0.12
XS1515240015	4.8750 % Huarong Finance II USD MTN 16/26	USD	1,000.0	% 81.65	816,500.00	0.12
XS2053056706	3.5000 % Joy Treasure Assets Holdings USD Notes 19/29	USD	2,000.0	% 77.79	1,555,815.20	0.23
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0	% 87.23	283,504.46	0.04
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	7,000.0	% 72.65	5,085,465.00	0.77
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	700.0	% 76.48	535,351.95	0.08
XS2270462794	4.8000 % New Metro Global USD Notes 20/24	USD	4,400.0	% 44.27	1,947,660.00	0.29
XS2353272284	4.6250 % New Metro Global USD Notes 21/25	USD	10,000.0	% 33.93	3,393,475.00	0.51
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	10,000.0	% 88.92	8,891,875.00	1.34
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	15,000.0	% 75.56	11,333,827.50	1.71
XS2223762209	6.0000 % RKPF Overseas 2019 A USD Notes 20/25	USD	11,600.0	% 42.19	4,894,209.36	0.74
XS2281039771	5.2000 % RKPF Overseas 2020 A USD Notes 21/26	USD	3,000.0	% 34.94	1,048,218.60	0.16
XS2356173406	5.1250 % RKPF Overseas 2020 A USD Notes 21/26	USD	10,100.0	% 34.51	3,485,857.44	0.53
XS1090864528	6.0000 % Sino-Ocean Land Treasure Finance I USD Notes 14/24	USD	2,000.0	% 34.73	694,631.40	0.11
XS1163722587	5.9500 % Sino-Ocean Land Treasure Finance II USD Notes 15/27	USD	2,000.0	% 28.28	565,500.00	0.09
XS2034822564	4.7500 % Sino-Ocean Land Treasure IV USD Notes 19/29	USD	9,000.0	% 24.45	2,200,505.40	0.33
XS2354271251	2.7000 % Sino-Ocean Land Treasure IV USD Notes 21/25	USD	10,200.0	% 31.69	3,232,081.14	0.49
USG8539EAC96	7.0000 % Studio City USD Notes 22/27	USD	1,900.0	% 83.98	1,595,647.74	0.24
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	1,300.0	% 95.45	1,240,832.19	0.19
XS2100658066	6.8750 % Wanda Properties Overseas USD Notes 20/23	USD	5,400.0	% 79.88	4,313,570.76	0.65
<b>Cayman Islands</b>					<b>171,215,284.06</b>	<b>25.82</b>
XS2194361494	5.7500 % Agile Group Holdings USD Notes 20/25	USD	3,000.0	% 31.27	938,160.00	0.14
XS2243343204	6.0500 % Agile Group Holdings USD Notes 20/25	USD	7,000.0	% 28.86	2,020,410.00	0.30
XS2343627712	5.5000 % Agile Group Holdings USD Notes 21/26	USD	6,000.0	% 28.23	1,693,900.20	0.26
XS2082380515	7.5000 % Anton Oilfield Services Group (Hong Kong) USD Notes 19/22	USD	2,000.0	% 96.63	1,932,500.00	0.29
XS2364121645	8.7500 % Anton Oilfield Services Group (Hong Kong) USD Notes 21/25	USD	3,526.0	% 72.72	2,564,212.98	0.39

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2215180550	7.2500 % Central China Real Estate USD Notes 20/24	USD	5,000.0	% 23.59	1,179,375.00	0.18
XS2055625839	7.3750 % China Hongqiao Group USD Notes 19/23	USD	2,000.0	% 97.71	1,954,140.00	0.30
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	2,200.0	% 91.44	2,011,680.00	0.30
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	4,500.0	% 84.57	3,805,470.00	0.57
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	2,900.0	% 22.21	644,045.92	0.10
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	9,000.0	% 19.90	1,791,190.80	0.27
XS2251822727	5.2500 % CIFI Holdings Group USD Notes 20/26	USD	7,500.0	% 19.82	1,486,650.00	0.22
XS2342908949	4.4500 % CIFI Holdings Group USD Notes 21/26	USD	4,600.0	% 19.54	898,748.00	0.14
XS2342499592	4.8000 % CIFI Holdings Group USD Notes 21/28	USD	4,600.0	% 19.27	886,466.00	0.13
XS1750118462	5.1250 % Country Garden Holdings USD Notes 18/25	USD	11,000.0	% 29.62	3,258,062.50	0.49
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	9,000.0	% 28.20	2,538,321.30	0.38
XS2210960378	4.8000 % Country Garden Holdings USD Notes 20/30	USD	7,500.0	% 24.23	1,817,421.00	0.27
XS2240971825	3.8750 % Country Garden Holdings USD Notes 20/30	USD	10,200.0	% 24.11	2,458,981.32	0.37
XS2280833133	2.7000 % Country Garden Holdings USD Notes 21/26	USD	12,000.0	% 27.52	3,302,224.80	0.50
XS2280833307	3.3000 % Country Garden Holdings USD Notes 21/31	USD	15,500.0	% 23.75	3,681,073.30	0.56
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	3,500.0	% 57.62	2,016,560.00	0.30
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	3,100.0	% 49.52	1,535,182.00	0.23
XS1628340538	8.0450 % FWD Group USD FLR-Notes 17/undefined	USD	7,400.0	% 95.52	7,068,526.62	1.07
XS2038876558	6.3750 % FWD Group USD FLR-Notes 19/undefined	USD	7,000.0	% 87.35	6,114,554.60	0.92
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	6,000.0	% 95.22	5,712,920.40	0.86
XS2247552446	4.7000 % Greentown China Holdings USD Notes 20/25	USD	4,700.0	% 78.93	3,709,690.26	0.56
XS2193529562	5.6500 % Greentown China Holdings USD Notes 20/25	USD	3,700.0	% 79.05	2,924,702.00	0.44
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	4,500.0	% 81.49	3,666,915.00	0.55
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	6,000.0	% 79.53	4,771,687.20	0.72
XS1743535491	4.5000 % Longfor Group Holdings USD Notes 18/28	USD	3,500.0	% 75.13	2,629,541.95	0.40
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	3,500.0	% 74.24	2,598,507.24	0.39
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	2,000.0	% 69.86	1,397,160.00	0.21
USG5975LAD85	5.6250 % Melco Resorts Finance USD Notes 19/27	USD	7,000.0	% 67.96	4,757,101.30	0.72
USG5975LAE68	5.3750 % Melco Resorts Finance USD Notes 19/29	USD	3,000.0	% 62.02	1,860,635.58	0.28
USG5975LAF34	5.7500 % Melco Resorts Finance USD Notes 20/28	USD	10,700.0	% 65.00	6,954,902.63	1.05
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	6,000.0	% 88.18	5,290,612.80	0.80
USG60744AB87	5.8750 % MGM China Holdings USD Notes 19/26	USD	2,000.0	% 81.84	1,636,802.00	0.25
USG60744AE27	5.2500 % MGM China Holdings USD Notes 20/25	USD	300.0	% 83.89	251,670.36	0.04
USG60744AG74	4.7500 % MGM China Holdings USD Notes 21/27	USD	6,200.0	% 78.38	4,859,250.00	0.73
US80007RAF29	5.6250 % Sands China USD Notes 19/25	USD	10,000.0	% 89.69	8,968,750.00	1.35
US80007RAE53	5.4000 % Sands China USD Notes 19/28	USD	12,000.0	% 85.07	10,208,700.00	1.54
US80007RAK14	4.3000 % Sands China USD Notes 21/26	USD	6,000.0	% 86.24	5,174,203.20	0.78
US80007RAL96	4.8750 % Sands China USD Notes 21/30	USD	10,000.0	% 80.12	8,011,886.00	1.21
XS2281036249	4.4500 % Seazen Group USD Notes 21/25	USD	5,000.0	% 35.54	1,777,100.00	0.27
XS2075800743	5.7500 % Shui On Development Holding USD Notes 19/23	USD	2,000.0	% 85.35	1,707,080.00	0.26
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	2,200.0	% 76.53	1,683,616.00	0.25
XS2113708155	5.5000 % Shui On Development Holding USD Notes 20/25	USD	5,400.0	% 67.45	3,642,138.00	0.55
XS2358225477	5.5000 % Shui On Development Holding USD Notes 21/26	USD	3,800.0	% 59.70	2,268,410.00	0.34
USG98149AD29	5.5000 % Wynn Macau USD Notes 17/27	USD	5,500.0	% 69.84	3,841,062.50	0.58
USG98149AE02	5.1250 % Wynn Macau USD Notes 19/29	USD	1,000.0	% 66.30	662,970.80	0.10
USG98149AG59	5.5000 % Wynn Macau USD Notes 20/26	USD	9,000.0	% 75.66	6,809,062.50	1.03
USG98149AH33	5.6250 % Wynn Macau USD Notes 20/28	USD	8,500.0	% 68.71	5,840,350.00	0.88
<b>China</b>					<b>32,405,660.00</b>	<b>4.89</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2238561281	3.8000 % Bank of Communications USD FLR-Notes 20/undefined	USD	9,000.0	% 95.51	8,595,900.00	1.30
XS2397254579	4.4000 % China Cinda Asset Management USD FLR-Notes 21/undefined	USD	3,000.0	% 89.55	2,686,560.00	0.40
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	23,000.0	% 91.84	21,123,200.00	3.19
<b>Hong Kong</b>					<b>41,329,121.87</b>	<b>6.23</b>
XS2222027364	5.8250 % Bank of East Asia USD FLR- MTN 20/undefined	USD	10,300.0	% 87.93	9,057,079.43	1.37
XS2461766805	4.8000 % China CITIC Bank International USD FLR-MTN 22/undefined	USD	2,000.0	% 94.47	1,889,460.00	0.29
XS2109200050	3.3750 % Far East Horizon USD MTN 20/25	USD	5,000.0	% 89.04	4,451,871.00	0.67
XS2287420744	5.1000 % FEC Finance USD MTN 21/24	USD	4,000.0	% 96.51	3,860,423.20	0.58
XS2357443410	4.9500 % Gemdale Ever Prosperity Investment USD MTN 21/24	USD	5,800.0	% 63.39	3,676,475.00	0.55
XS2125052261	5.8750 % Lenovo Group USD MTN 20/25	USD	6,700.0	% 98.82	6,621,007.00	1.00
USY5257YAL12	5.8310 % Lenovo Group USD Notes 22/28	USD	800.0	% 95.69	765,557.12	0.11
XS1713193586	3.9750 % Vanke Real Estate Hong Kong USD MTN 17/27	USD	3,000.0	% 81.31	2,439,419.70	0.37
XS2274957237	2.8000 % Westwood Group Holdings USD MTN 21/26	USD	1,500.0	% 88.91	1,333,683.90	0.20
XS2030531938	6.8000 % Yanlord Land HK USD Notes 19/24	USD	6,000.0	% 85.03	5,101,875.00	0.77
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	3,100.0	% 68.78	2,132,270.52	0.32
<b>India</b>					<b>64,439,756.93</b>	<b>9.72</b>
XS2383328932	4.3750 % Adani Green Energy USD Notes 21/24	USD	3,700.0	% 83.25	3,080,250.00	0.46
USY2R40TAB40	6.4500 % Delhi International Airport USD Notes 19/29	USD	3,000.0	% 84.17	2,525,031.30	0.38
USY3004WAB82	5.3750 % GMR Hyderabad International Airport USD Notes 19/24	USD	2,000.0	% 96.75	1,935,000.00	0.29
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	9,000.0	% 81.15	7,303,620.60	1.10
XS1599758940	5.2500 % HPCL-Mittal Energy USD Notes 17/27	USD	3,000.0	% 89.25	2,677,500.00	0.40
XS2052949968	5.4500 % HPCL-Mittal Energy USD Notes 19/26	USD	4,200.0	% 92.77	3,896,182.50	0.59
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	4,000.0	% 97.90	3,916,000.00	0.59
USY4S71YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	7,360.0	% 79.15	5,825,795.49	0.88
USY4470XAA10	4.9500 % JSW Infrastructure USD MTN 22/29	USD	6,500.0	% 78.76	5,119,400.00	0.77
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	6,500.0	% 80.25	5,216,331.25	0.79
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	3,000.0	% 99.21	2,976,162.00	0.45
US62828M2B67	4.4000 % Muthoot Finance USD MTN 20/23	USD	3,500.0	% 97.63	3,416,879.55	0.52
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	7,600.0	% 90.35	6,866,600.00	1.04
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	6,800.0	% 97.13	6,605,110.16	1.00
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	1,000.0	% 93.61	936,111.60	0.14
USY7758EEH00	4.1500 % Shriram Transport Finance USD MTN 22/25	USD	2,400.0	% 89.32	2,143,782.48	0.32
<b>Indonesia</b>					<b>18,546,231.70</b>	<b>2.80</b>
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	7,000.0	% 83.06	5,814,353.30	0.88
USN5276YAD87	4.9500 % Cikarang Listrindo USD Notes 16/26	USD	2,500.0	% 91.35	2,283,789.00	0.35
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	6,000.0	% 85.26	5,115,468.60	0.77
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	6,500.0	% 82.04	5,332,620.80	0.80
<b>Japan</b>					<b>2,513,734.20</b>	<b>0.38</b>
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	3,000.0	% 83.79	2,513,734.20	0.38
<b>Jersey</b>					<b>5,719,280.00</b>	<b>0.86</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	8,000.0	% 71.49	5,719,280.00	0.86
<b>Mauritius</b>					<b>37,598,466.00</b>	<b>5.67</b>
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,954.1	% 75.29	1,471,227.11	0.22
USV1541CAA19	5.3750 % CA Magnum Holdings USD Notes 21/26	USD	8,750.0	% 84.78	7,418,309.50	1.12
USV3855LAA71	6.2500 % Greenko Mauritius USD Notes 19/23	USD	4,000.0	% 98.75	3,950,000.00	0.60
USV3855MAA54	4.3000 % Greenko Power II USD MTN 21/28	USD	4,887.5	% 78.38	3,830,799.04	0.58
USV3855GAA86	5.5500 % Greenko Solar Mauritius USD Notes 19/25	USD	3,100.0	% 89.63	2,778,375.00	0.42
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	8,500.0	% 84.11	7,148,951.35	1.08
USV4819LAA09	4.0000 % India Green Energy Holdings USD Notes 21/27	USD	7,000.0	% 80.00	5,600,000.00	0.84

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2301399205	5.5000 % India Toll Roads USD MTN 21/24	USD	2,000.0	% 93.89	1,877,732.60	0.28
USV6703DAA29	5.6500 % Network i2i USD FLR-Notes 19/undefined	USD	3,000.0	% 91.34	2,740,125.00	0.41
XS2189565992	4.6250 % UPL USD Notes 20/30	USD	1,000.0	% 78.29	782,946.40	0.12
<b>Mongolia</b>					<b>12,036,899.79</b>	<b>1.81</b>
USY6142NAC21	5.1250 % Mongolia Government USD Bonds 20/26	USD	3,000.0	% 80.70	2,420,874.90	0.36
USY6142NAF51	3.5000 % Mongolia Government USD Bonds 21/27	USD	4,900.0	% 71.26	3,491,774.79	0.53
USY6142NAE86	4.4500 % Mongolia Government USD Bonds 21/31	USD	5,000.0	% 67.28	3,363,750.00	0.51
USY6142NAA64	8.7500 % Mongolia Government USD MTN 17/24	USD	3,000.0	% 92.02	2,760,500.10	0.41
<b>Pakistan</b>					<b>15,905,670.49</b>	<b>2.40</b>
USY8793YAL66	7.8750 % Pakistan Government USD Bonds 06/36	USD	5,200.0	% 36.57	1,901,708.64	0.29
XS1729875598	6.8750 % Pakistan Government USD Bonds 17/27	USD	10,700.0	% 38.46	4,115,701.50	0.62
XS2322319398	6.0000 % Pakistan Government USD MTN 21/26	USD	18,500.0	% 39.32	7,274,127.85	1.10
XS2322319638	7.3750 % Pakistan Government USD MTN 21/31	USD	7,000.0	% 37.34	2,614,132.50	0.39
<b>Philippines</b>					<b>4,903,077.70</b>	<b>0.74</b>
XS2399476972	4.2000 % Globe Telecom USD FLR-Notes 21/undefined	USD	5,485.0	% 89.39	4,903,077.70	0.74
<b>Singapore</b>					<b>34,123,520.64</b>	<b>5.14</b>
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	5,500.0	% 93.88	5,163,425.85	0.78
XS2295115997	7.5000 % LMIRT Capital USD Notes 21/26	USD	6,300.0	% 66.45	4,186,323.54	0.63
USY59500AA95	6.9500 % Medco Laurel Tree USD Notes 21/28	USD	2,000.0	% 78.66	1,573,231.00	0.24
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	2,000.0	% 87.91	1,758,218.80	0.26
USY59505AA82	6.7500 % Medco Platinum Road USD Notes 18/25	USD	9,700.0	% 90.53	8,781,773.75	1.32
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	8,000.0	% 77.81	6,224,888.80	0.94
XS2265528120	5.5000 % TML Holdings USD Notes 20/24	USD	1,500.0	% 96.34	1,445,125.05	0.22
XS2350621517	4.3500 % TML Holdings USD Notes 21/26	USD	2,500.0	% 84.33	2,108,229.25	0.32
XS2385642041	5.8750 % Trafigura Group USD FLR-Notes 21/undefined	USD	3,500.0	% 82.35	2,882,304.60	0.43
<b>Sri Lanka</b>					<b>16,757,448.90</b>	<b>2.53</b>
USY8137FAE89	6.8500 % Sri Lanka Government USD Bonds 15/25	USD	14,000.0	% 26.46	3,704,390.20	0.56
USY8137FAK40	5.7500 % Sri Lanka Government USD Bonds 18/23	USD	5,500.0	% 25.85	1,421,612.50	0.22
USY8137FAL23	6.7500 % Sri Lanka Government USD Bonds 18/28	USD	5,000.0	% 25.14	1,257,137.50	0.19
USY8137FAN88	6.8500 % Sri Lanka Government USD Bonds 19/24	USD	12,000.0	% 25.54	3,065,062.80	0.46
USY8137FAQ10	6.3500 % Sri Lanka Government USD Bonds 19/24	USD	6,000.0	% 25.44	1,526,666.40	0.23
USY8137FAR92	7.5500 % Sri Lanka Government USD Bonds 19/30	USD	23,000.0	% 25.14	5,782,579.50	0.87
<b>Thailand</b>					<b>31,568,238.00</b>	<b>4.76</b>
USY06072AD75	5.0000 % Bangkok Bank (Hong Kong) USD FLR-MTN 20/undefined	USD	12,000.0	% 88.79	10,655,130.00	1.61
XS2242131071	5.2750 % Kasikornbank (Hong Kong) USD FLR-MTN 20/undefined	USD	7,000.0	% 89.11	6,237,875.00	0.94
XS2371174504	4.0000 % Kasikornbank (Hong Kong) USD FLR-MTN 21/undefined	USD	3,000.0	% 80.14	2,404,050.00	0.36
XS2313655677	4.4000 % Krung Thai Bank USD FLR-Notes 21/undefined	USD	7,500.0	% 81.47	6,109,953.00	0.92
US88323AAH59	3.7500 % Thaioil Treasury Center USD MTN 20/50	USD	2,000.0	% 61.35	1,226,905.00	0.19
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	5,500.0	% 89.72	4,934,325.00	0.74
<b>The Netherlands</b>					<b>8,764,558.23</b>	<b>1.32</b>
USN3700LAD75	3.8500 % Greenko Dutch USD Notes 21/26	USD	970.0	% 80.51	780,933.23	0.12
XS2202749003	5.0000 % Royal Capital USD FLR-Notes 20/undefined	USD	8,500.0	% 93.93	7,983,625.00	1.20
<b>USA</b>					<b>10,332,164.40</b>	<b>1.56</b>
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	12,000.0	% 86.10	10,332,164.40	1.56
<b>Investment Units</b>					<b>13,799,230.20</b>	<b>2.08</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>13,799,230.20</b>	<b>2.08</b>
LU0665630819	Allianz Global Investors Fund - Allianz China Strategic Bond -A- USD - (0.650%)	Shs	116,009	USD 6.12	709,976.80	0.11
LU2229575837	Allianz Global Investors Fund - Allianz Global High Yield -W9- USD - (0.520%)	Shs	53	USD 88,693.99	4,713,553.40	0.71

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W- (H2-USD) - (0.420%)	Shs	10,000	USD 837.57	8,375,700.00	1.26
<b>Investments in securities and money-market instruments</b>					<b>618,686,712.04</b>	<b>93.30</b>
<b>Deposits at financial institutions</b>					<b>36,051,141.79</b>	<b>5.44</b>
<b>Sight deposits</b>					<b>36,051,141.79</b>	<b>5.44</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			23,664,704.29	3.57
	Cash at Broker and Deposits for collateralisation of derivatives	USD			12,386,437.50	1.87
<b>Investments in deposits at financial institutions</b>					<b>36,051,141.79</b>	<b>5.44</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-312,809.25</b>	<b>-0.05</b>
<b>Futures Transactions</b>					<b>-312,809.25</b>	<b>-0.05</b>
<b>Sold Bond Futures</b>					<b>-312,809.25</b>	<b>-0.05</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-260	USD 112.45	-312,809.25	-0.05
<b>OTC-Dealt Derivatives</b>					<b>-886,939.94</b>	<b>-0.13</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-886,939.94</b>	<b>-0.13</b>
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-3,978.24		-50.33	0.00
	Sold AUD / Bought USD - 31 Oct 2022	AUD	-3,582,684.32		16,932.54	0.00
	Sold CAD / Bought USD - 31 Oct 2022	CAD	-476,384.02		2,341.82	0.00
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-4,965.29		-15.32	0.00
	Sold CNY / Bought USD - 31 Oct 2022	CNY	-17,178,103.58		-19,947.04	0.00
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-13,713,388.56		-189,102.79	-0.02
	Sold GBP / Bought USD - 31 Oct 2022	GBP	-523,335.68		-9,196.53	0.00
	Sold NZD / Bought USD - 31 Oct 2022	NZD	-515,801.50		2,736.40	0.00
	Sold SGD / Bought USD - 31 Oct 2022	SGD	-3,807,520.28		-5,443.53	0.00
	Sold USD / Bought AUD - 31 Oct 2022	USD	-24,215,770.94		-433,638.31	-0.06
	Sold USD / Bought CAD - 31 Oct 2022	USD	-3,940,085.53		-50,689.67	-0.01
	Sold USD / Bought CNY - 31 Oct 2022	USD	-17,404,952.71		-51,928.21	-0.01
	Sold USD / Bought EUR - 31 Oct 2022	USD	-179,492,480.63		233,899.99	0.03
	Sold USD / Bought GBP - 31 Oct 2022	USD	-5,827,146.46		-25,964.96	0.00
	Sold USD / Bought NZD - 31 Oct 2022	USD	-2,672,456.39		-50,580.70	-0.01
	Sold USD / Bought SGD - 31 Oct 2022	USD	-34,230,162.65		-276,928.07	-0.05
	Sold USD / Bought ZAR - 31 Oct 2022	USD	-1,940,708.68		-29,531.38	0.00
	Sold ZAR / Bought USD - 31 Oct 2022	ZAR	-5,804,432.56		166.15	0.00
<b>Investments in derivatives</b>					<b>-1,199,749.19</b>	<b>-0.18</b>
<b>Net current assets/liabilities</b>					<b>9,556,383.59</b>	<b>1.44</b>
<b>Net assets of the Subfund</b>					<b>663,094,488.23</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2H 7QX/ISIN: LU1720049037	3.84	6.97	7.81
- Class AMg (H2-AUD) (distributing)	WKN: A14 ZMD/ISIN: LU1282650156	3.75	6.94	7.90
- Class AMg (H2-CAD) (distributing)	WKN: A14 ZMG/ISIN: LU1282650404	3.84	7.06	8.04
- Class AMg (H2-RMB) (distributing)	WKN: A14 ZME/ISIN: LU1282650230	3.77	7.07	8.03
- Class A (H2-EUR) (distributing)	WKN: A2D MME/ISIN: LU1574759913	37.10	68.94	77.25
- Class AMg (H2-EUR) (distributing)	WKN: A14 2RP/ISIN: LU1311290768	3.73	6.87	7.79
- Class AT (H2-EUR) (accumulating)	WKN: A2P T2G/ISIN: LU2069287352	52.61	89.62	94.37
- Class I (H2-EUR) (distributing)	WKN: A11 9BC/ISIN: LU1093407077	387.28	722.10	809.18
- Class P (H2-EUR) (distributing)	WKN: A2H 6KA/ISIN: LU1706852537	378.29	704.33	789.25
- Class WT (H2-EUR) (accumulating)	WKN: A3C 5D7/ISIN: LU2400955485	652.43	--	--
- Class AMg (H2-GBP) (distributing)	WKN: A14 ZMF/ISIN: LU1282650313	3.83	7.05	7.98
- Class AM (HKD) (distributing)	WKN: A2H 7QY/ISIN: LU1720049110	3.99	7.13	7.91
- Class AMg (HKD) (distributing)	WKN: A14 ZMC/ISIN: LU1282650073	3.98	7.26	8.19
- Class AMg (H2-NZD) (distributing)	WKN: A14 ZMH/ISIN: LU1282650586	3.77	6.92	7.87
- Class AM (H2-SGD) (distributing)	WKN: A2H 7QW/ISIN: LU1720048906	3.93	7.09	7.92
- Class AMg (SGD) (distributing)	WKN: A2A SG3/ISIN: LU1492452609	3.61	6.31	7.22
- Class AMg (H2-SGD) (distributing)	WKN: A14 ZMJ/ISIN: LU1282650669	3.84	7.07	8.03
- Class AM (USD) (distributing)	WKN: A2H 7QV/ISIN: LU1720048815	3.97	7.16	7.99
- Class AMg (USD) (distributing)	WKN: A14 ZMB/ISIN: LU1282649901	3.92	7.20	8.17
- Class AT (USD) (accumulating)	WKN: A2D J4A/ISIN: LU1543697327	5.80	9.71	10.12
- Class CM (USD) (distributing)	WKN: A2P EXL/ISIN: LU1958618974	--	7.83	8.75
- Class CT (USD) (accumulating)	WKN: A2P EXM/ISIN: LU1958619196	--	9.18	9.59
- Class IM (USD) (distributing)	WKN: A2J E4W/ISIN: LU1728569184	421.56	754.17	834.94
- Class IT (USD) (accumulating)	WKN: A11 7VL/ISIN: LU1089087859	578.22	961.32	994.49
- Class R (USD) (distributing)	WKN: A2P AVJ/ISIN: LU1923143306	4.88	8.91	9.91
- Class RT (USD) (accumulating)	WKN: A2P AVK/ISIN: LU1923143488	6.09	10.13	10.49
- Class W (USD) (distributing)	WKN: A11 7VM/ISIN: LU1089087933	450.87	823.06	915.14
- Class WM (USD) (distributing)	WKN: A2A EDB/ISIN: LU1361133488	472.38	842.87	927.98
- Class AMg (H2-ZAR) (distributing)	WKN: A2N 7NW/ISIN: LU1896600571	61.59	116.01	134.19
Shares in circulation		215,027,788	268,624,416	242,098,030
- Class AM (H2-AUD) (distributing)	WKN: A2H 7QX/ISIN: LU1720049037	295,600	327,852	457,369
- Class AMg (H2-AUD) (distributing)	WKN: A14 ZMD/ISIN: LU1282650156	8,306,113	9,950,303	15,269,693
- Class AMg (H2-CAD) (distributing)	WKN: A14 ZMG/ISIN: LU1282650404	1,233,054	1,887,087	2,814,870
- Class AMg (H2-RMB) (distributing)	WKN: A14 ZME/ISIN: LU1282650230	27,583,337	38,847,695	17,573,963
- Class A (H2-EUR) (distributing)	WKN: A2D MME/ISIN: LU1574759913	1,613,523	7,758	18,374
- Class AMg (H2-EUR) (distributing)	WKN: A14 2RP/ISIN: LU1311290768	2,111,432	1,983,564	5,457,588
- Class AT (H2-EUR) (accumulating)	WKN: A2P T2G/ISIN: LU2069287352	431,781	339,189	5,797
- Class I (H2-EUR) (distributing)	WKN: A11 9BC/ISIN: LU1093407077	961	758	8,867
- Class P (H2-EUR) (distributing)	WKN: A2H 6KA/ISIN: LU1706852537	42,913	5,334	3,041
- Class WT (H2-EUR) (accumulating)	WKN: A3C 5D7/ISIN: LU2400955485	89,645	--	--
- Class AMg (H2-GBP) (distributing)	WKN: A14 ZMF/ISIN: LU1282650313	1,189,000	1,535,319	2,519,427
- Class AM (HKD) (distributing)	WKN: A2H 7QY/ISIN: LU1720049110	2,654,656	2,543,622	2,220,625
- Class AMg (HKD) (distributing)	WKN: A14 ZMC/ISIN: LU1282650073	91,198,836	118,983,800	125,534,196

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class AMg (H2-NZD) (distributing)	WKN: A14 ZMH/ISIN: LU1282650586	1,056,532	1,292,430	1,596,504
- Class AM (H2-SGD) (distributing)	WKN: A2H 7QW/ISIN: LU1720048906	1,436,672	1,450,395	1,200,840
- Class AMg (SGD) (distributing)	WKN: A2A SG3/ISIN: LU1492452609	7,371,827	6,526,144	4,583,321
- Class AMg (H2-SGD) (distributing)	WKN: A14 ZMJ/ISIN: LU1282650669	9,955,943	12,796,306	14,096,062
- Class AM (USD) (distributing)	WKN: A2H 7QV/ISIN: LU1720048815	2,927,148	4,109,588	5,079,734
- Class AMg (USD) (distributing)	WKN: A14 ZMB/ISIN: LU1282649901	53,478,248	63,498,171	41,128,917
- Class AT (USD) (accumulating)	WKN: A2D J4A/ISIN: LU1543697327	921,346	912,369	1,051,330
- Class CM (USD) (distributing)	WKN: A2P EXL/ISIN: LU1958618974	--	3,861	124
- Class CT (USD) (accumulating)	WKN: A2P EXM/ISIN: LU1958619196	--	9,376	113
- Class IM (USD) (distributing)	WKN: A2J E4W/ISIN: LU1728569184	2	1,982	2,783
- Class IT (USD) (accumulating)	WKN: A11 7VL/ISIN: LU1089087859	97,041	51,195	25,000
- Class R (USD) (distributing)	WKN: A2P AVJ/ISIN: LU1923143306	234,248	724,393	1,043,711
- Class RT (USD) (accumulating)	WKN: A2P AVK/ISIN: LU1923143488	197,011	210,522	239,096
- Class W (USD) (distributing)	WKN: A11 7VM/ISIN: LU1089087933	101	336	4,557
- Class WM (USD) (distributing)	WKN: A2A EDB/ISIN: LU1361133488	148,909	25,209	20
- Class AMg (H2-ZAR) (distributing)	WKN: A2N 7NW/ISIN: LU1896600571	451,909	599,858	162,076
Subfund assets in millions of USD		663.1	980.2	904.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Cayman Islands	25.82
British Virgin Islands	12.52
India	9.72
Hong Kong	6.23
Mauritius	5.67
Singapore	5.14
China	4.89
Thailand	4.76
Indonesia	2.80
Sri Lanka	2.53
Pakistan	2.40
Luxembourg	2.08
Other countries	8.74
Other net assets	6.70
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	49,170,813.40
- swap transactions	6,317,072.25
- time deposits	0.00
Interest on credit balances	
- positive interest rate	100,950.47
- negative interest rate	-123.71
Dividend income	0.00
Income from	
- investment funds	435,470.88
- securities lending	0.00
- contracts for difference	0.00
Other income	622.52
<b>Total income</b>	<b>56,024,805.81</b>
Interest paid on	
- swap transactions	-21,156,916.65
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-332,396.84
All-in-fee	-11,603,014.38
Other expenses	-8,104.50
<b>Total expenses</b>	<b>-33,100,432.37</b>
<b>Net income/loss</b>	<b>22,924,373.44</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-225,144,664.40
- financial futures transactions	-844,113.42
- forward foreign exchange transactions	-38,889,239.77
- foreign exchange	-1,642,315.45
- swap transactions	-72,799,645.26
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-316,395,604.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-164,971,717.23
- financial futures transactions	-312,809.25
- forward foreign exchange transactions	1,171,778.56
- foreign exchange	-91,154.08
- TBA transactions	0.00
- swap transactions	4,841,784.37
- CFD transactions	0.00
<b>Result of operations</b>	<b>-475,757,722.49</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	618,686,712.04
(Cost price USD 816,029,190.51)	
Time deposits	0.00
Cash at banks	36,051,141.79
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	12,998,910.12
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	194,473.47
- securities lending	0.00
- securities transactions	2,649,940.28
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	256,076.90
<b>Total Assets</b>	<b>670,837,254.60</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,476,621.05
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-810,319.23
Unrealised loss on	
- options transactions	0.00
- futures transactions	-312,809.25
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,143,016.84
<b>Total Liabilities</b>	<b>-7,742,766.37</b>
<b>Net assets of the Subfund</b>	<b>663,094,488.23</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	980,249,660.36
Subscriptions	1,094,196,326.47
Redemptions	-873,666,930.06
Distribution	-61,926,846.05
Result of operations	-475,757,722.49
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>663,094,488.23</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	268,624,416
- issued	160,072,757
- redeemed	-213,669,385
<b>- at the end of the reporting period</b>	<b>215,027,788</b>

# Allianz Dynamic Commodities

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>712,155,528.07</b>	<b>103.50</b>
<b>Bonds</b>					<b>712,155,528.07</b>	<b>103.50</b>
<b>Australia</b>					<b>15,281,523.56</b>	<b>2.22</b>
XS1523136247	0.4500 % Australia & New Zealand Banking Group EUR MTN 16/23	EUR	1,000.0 %	97.78	977,835.50	0.14
XS1014018045	2.5000 % Australia & New Zealand Banking Group EUR Notes 14/24	EUR	2,500.0 %	99.87	2,496,854.50	0.36
XS1458458665	0.5000 % Commonwealth Bank of Australia EUR MTN 16/26	EUR	300.0 %	90.97	272,910.60	0.04
XS1594339514	0.3750 % Commonwealth Bank of Australia EUR MTN 17/24	EUR	2,400.0 %	96.54	2,316,905.76	0.34
XS1811023735	0.3750 % Commonwealth Bank of Australia EUR MTN 18/23	EUR	1,400.0 %	99.17	1,388,396.52	0.20
XS0864360358	1.8750 % National Australia Bank EUR MTN 12/23	EUR	1,800.0 %	100.20	1,803,527.64	0.26
XS0940332504	2.2500 % National Australia Bank EUR MTN 13/25	EUR	1,000.0 %	98.24	982,424.20	0.14
XS1615085781	0.5000 % Westpac Banking EUR MTN 17/24	EUR	800.0 %	96.53	772,250.00	0.11
XS1748436190	0.5000 % Westpac Banking EUR MTN 18/25	EUR	3,100.0 %	94.84	2,939,920.96	0.43
XS1978200472	0.3750 % Westpac Banking EUR MTN 19/26	EUR	600.0 %	91.45	548,694.84	0.08
XS1917808922	0.5000 % Westpac Banking EUR Notes 18/23	EUR	800.0 %	97.73	781,803.04	0.12
<b>Austria</b>					<b>9,784,617.07</b>	<b>1.42</b>
AT0000A1FAP5	1.2000 % Austria Government EUR Bonds 15/25	EUR	1,000.0 %	97.32	973,231.70	0.14
XS1346557637	0.6250 % Erste Group Bank EUR MTN 16/23	EUR	1,000.0 %	99.80	998,009.10	0.15
XS1845161790	0.2500 % Erste Group Bank EUR MTN 18/24	EUR	1,400.0 %	95.92	1,342,912.48	0.20
XS1807495608	0.6250 % Erste Group Bank EUR MTN 18/26	EUR	1,100.0 %	92.35	1,015,872.66	0.15
XS1181448561	0.7500 % Erste Group Bank EUR Notes 15/25	EUR	900.0 %	95.34	858,100.23	0.12
XS1590565112	0.3750 % HYPO NOE Landesbank für Niederösterreich und Wien EUR MTN 17/23	EUR	300.0 %	99.32	297,949.08	0.04
XS1875268689	0.5000 % HYPO NOE Landesbank für Niederösterreich und Wien EUR MTN 18/25	EUR	1,300.0 %	93.40	1,214,138.38	0.18
AT000B049465	2.3750 % UniCredit Bank Austria EUR MTN 14/24	EUR	1,200.0 %	99.77	1,197,196.80	0.17
AT000B049572	0.7500 % UniCredit Bank Austria EUR MTN 15/25	EUR	1,300.0 %	95.16	1,237,136.94	0.18
AT000B049739	0.6250 % UniCredit Bank Austria EUR MTN 19/26	EUR	700.0 %	92.87	650,069.70	0.09
<b>Belgium</b>					<b>13,577,624.80</b>	<b>1.97</b>
BE0002424969	2.1250 % Belfius Bank EUR MTN 13/23	EUR	300.0 %	100.25	300,761.79	0.04
BE0002474493	1.7500 % Belfius Bank EUR MTN 14/24	EUR	200.0 %	98.42	196,845.08	0.03
BE0002483585	0.7500 % Belfius Bank EUR MTN 15/25	EUR	1,400.0 %	95.34	1,334,791.22	0.19
BE0002260298	0.1250 % Belfius Bank EUR MTN 16/26	EUR	1,000.0 %	89.68	896,772.10	0.13
BE0002620012	0.3750 % Belfius Bank EUR MTN 18/23	EUR	1,400.0 %	97.88	1,370,361.86	0.20
BE0000334434	0.8000 % Belgium Government EUR Bonds 15/25 S.74*	EUR	5,000.0 %	97.07	4,853,425.00	0.71
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	1,000.0 %	96.19	961,904.00	0.14
BE0002274430	0.5000 % BNP Paribas Fortis EUR MTN 17/24	EUR	900.0 %	95.72	861,504.75	0.13
BE0002614924	0.6250 % BNP Paribas Fortis EUR MTN 18/25	EUR	400.0 %	93.58	374,314.44	0.05
BE0002265347	0.0000 % BNP Paribas Fortis EUR Zero-Coupon MTN 24.10.2023	EUR	200.0 %	97.52	195,038.76	0.03
BE0002594720	0.6250 % ING Belgium EUR MTN 18/25	EUR	500.0 %	94.41	472,048.80	0.07
BE0002613918	0.7500 % ING Belgium EUR MTN 18/26	EUR	1,000.0 %	91.93	919,329.20	0.13
BE0002425974	2.0000 % KBC Bank EUR MTN 13/23	EUR	200.0 %	100.20	200,400.48	0.03
BE0002707884	0.0000 % KBC Bank EUR Zero-Coupon Notes 03.12.2025	EUR	700.0 %	91.45	640,127.32	0.09
<b>Canada</b>					<b>50,585,893.39</b>	<b>7.35</b>
XS1506604161	0.1000 % Bank of Montreal EUR MTN 16/23	EUR	1,600.0 %	97.56	1,560,977.12	0.23
XS1933874387	0.2500 % Bank of Montreal EUR MTN 19/24	EUR	2,600.0 %	97.14	2,525,679.26	0.37
XS2430951744	0.1250 % Bank of Montreal EUR MTN 22/27	EUR	500.0 %	88.01	440,066.15	0.06
XS1706963284	0.2000 % Bank of Montreal EUR Notes 17/23	EUR	2,300.0 %	99.66	2,292,197.71	0.33
XS1377941106	0.3750 % Bank of Nova Scotia EUR MTN 16/23	EUR	1,900.0 %	99.46	1,889,764.32	0.28
XS1897129950	0.3750 % Bank of Nova Scotia EUR MTN 18/23	EUR	3,400.0 %	97.88	3,327,854.38	0.48
XS1755086607	0.5000 % Bank of Nova Scotia EUR Notes 18/25	EUR	900.0 %	94.69	852,172.20	0.12
XS1934392413	0.2500 % Bank of Nova Scotia EUR Notes 19/24	EUR	1,400.0 %	97.13	1,359,805.44	0.20

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2138444661	0.0100 % Bank of Nova Scotia EUR Notes 20/25	EUR	1,100.0	% 92.97	1,022,715.87	0.15
XS2101325111	0.0100 % Bank of Nova Scotia EUR Notes 20/27	EUR	500.0	% 87.56	437,801.20	0.06
XS1756725831	0.2500 % Canadian Imperial Bank of Commerce EUR MTN 18/23	EUR	400.0	% 99.67	398,673.72	0.06
XS2146086181	0.2500 % Canadian Imperial Bank of Commerce EUR Notes 20/23	EUR	3,400.0	% 97.91	3,328,920.28	0.48
XS2393661397	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/26	EUR	1,000.0	% 88.54	885,399.50	0.13
XS1859275718	0.2500 % National Bank of Canada EUR MTN 18/23	EUR	900.0	% 98.45	886,014.36	0.13
XS1790961962	0.7500 % National Bank of Canada EUR MTN 18/25	EUR	700.0	% 95.01	665,090.51	0.10
XS1935153632	0.3750 % National Bank of Canada EUR Notes 19/24	EUR	1,300.0	% 97.17	1,263,182.57	0.18
XS2390837495	0.0100 % National Bank of Canada EUR Notes 21/26	EUR	1,000.0	% 88.61	886,140.50	0.13
XS1496770626	0.0000 % National Bank of Canada EUR Zero-Coupon Notes 29.09.2023	EUR	700.0	% 97.63	683,431.21	0.10
XS1936209490	0.6250 % Province of Alberta Canada EUR MTN 19/26	EUR	1,000.0	% 92.92	929,230.30	0.14
XS1808478710	0.6250 % Province of Alberta Canada EUR Bonds 18/25	EUR	2,400.0	% 94.60	2,270,332.56	0.33
XS2156776309	0.5000 % Province of Alberta Canada EUR Bonds 20/25	EUR	3,000.0	% 94.24	2,827,345.50	0.41
XS1069448220	1.8750 % Province of Ontario Canada EUR MTN 14/24	EUR	1,000.0	% 98.69	986,864.60	0.14
XS1167203881	0.8750 % Province of Quebec Canada EUR Bonds 15/25	EUR	1,100.0	% 95.71	1,052,796.14	0.15
XS2152799529	0.2000 % Province of Quebec Canada EUR Bonds 20/25	EUR	100.0	% 93.65	93,646.23	0.01
XS1876471183	0.6250 % Royal Bank of Canada EUR MTN 18/25	EUR	1,000.0	% 93.41	934,081.40	0.14
XS1942615607	0.2500 % Royal Bank of Canada EUR MTN 19/24	EUR	2,400.0	% 96.95	2,326,824.48	0.34
XS2014288315	0.0500 % Royal Bank of Canada EUR MTN 19/26	EUR	1,000.0	% 89.51	895,095.80	0.13
XS2104915207	0.0100 % Royal Bank of Canada EUR MTN 20/27	EUR	500.0	% 87.58	437,910.45	0.06
XS1847633119	0.2500 % Royal Bank of Canada EUR Notes 18/23	EUR	2,300.0	% 98.61	2,268,134.42	0.33
XS2143036718	0.1250 % Royal Bank of Canada EUR Notes 20/25	EUR	1,400.0	% 93.29	1,306,054.68	0.19
XS1401105587	0.3750 % Toronto-Dominion Bank EUR MTN 16/23	EUR	2,000.0	% 99.16	1,983,173.00	0.29
XS1588284056	0.5000 % Toronto-Dominion Bank EUR MTN 17/24	EUR	1,000.0	% 96.88	968,767.20	0.14
XS1790069790	0.2500 % Toronto-Dominion Bank EUR MTN 18/23	EUR	1,300.0	% 99.70	1,296,116.51	0.19
XS1832967019	0.6250 % Toronto-Dominion Bank EUR MTN 18/25	EUR	300.0	% 93.99	281,971.14	0.04
XS2146198739	0.2500 % Toronto-Dominion Bank EUR Notes 20/24	EUR	1,200.0	% 96.52	1,158,184.68	0.17
XS1980044728	0.0000 % Toronto-Dominion Bank EUR Zero- Coupon Notes 09.02.2024	EUR	4,000.0	% 96.59	3,863,478.00	0.56
<b>Finland</b>					<b>11,641,009.16</b>	<b>1.69</b>
XS1827629384	0.3750 % Aktia Bank EUR MTN 18/23	EUR	1,000.0	% 98.90	989,005.20	0.15
XS1958616176	0.3750 % Aktia Bank EUR MTN 19/26	EUR	1,200.0	% 92.07	1,104,840.24	0.16
FI4000511449	0.0000 % Finland Government EUR Zero- Coupon Bonds 15.09.2026	EUR	1,000.0	% 91.55	915,540.00	0.13
XS1392927072	0.5000 % Finnvera EUR MTN 16/26	EUR	100.0	% 92.31	92,305.19	0.01
XS1935275237	0.1250 % Kuntarahoitus EUR MTN 19/24	EUR	3,000.0	% 96.79	2,903,736.90	0.42
XS2159795124	0.0000 % Municipality Finance EUR Zero- Coupon MTN 22.04.2025	EUR	1,000.0	% 93.49	934,921.60	0.14
XS1522968277	0.2500 % Nordea Kiinnitysluottopankki EUR MTN 16/23	EUR	1,000.0	% 97.61	976,080.80	0.14
XS1963717704	0.2500 % Nordea Kiinnitysluottopankki EUR MTN 19/26	EUR	600.0	% 91.51	549,079.56	0.08
XS1132790442	1.0000 % Nordea Kiinnitysluottopankki EUR Notes 14/24	EUR	2,000.0	% 96.58	1,931,682.00	0.28
XS1784067529	0.2500 % Nordea Kiinnitysluottopankki EUR Notes 18/23	EUR	300.0	% 99.51	298,535.67	0.04
XS1825134742	0.6250 % Nordea Kiinnitysluottopankki EUR Notes 18/25	EUR	1,000.0	% 94.53	945,282.00	0.14
<b>France</b>					<b>154,344,448.65</b>	<b>22.43</b>
FR0013190188	0.2500 % Agence Francaise de Developpement EUR MTN 16/26	EUR	1,000.0	% 92.19	921,914.40	0.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS0686487421	3.1250 % Agence Française de Développement EUR MTN 11/24	EUR	1,000.0	% 101.22	1,012,202.20	0.15
XS0936339208	2.2500 % Agence Française de Développement EUR MTN 13/25	EUR	1,100.0	% 100.03	1,100,335.39	0.16
XS1111084718	1.3750 % Agence Française de Développement EUR MTN 14/24	EUR	1,100.0	% 98.43	1,082,706.90	0.16
FR0013483526	0.0000 % Agence Française de Développement EUR Zero-Coupon MTN 25.03.2025	EUR	100.0	% 94.57	94,573.49	0.01
FR0011530492	2.3750 % Arkea Home Loans EUR MTN 13/23	EUR	1,300.0	% 100.19	1,302,533.18	0.19
FR0013375797	0.3750 % Arkea Home Loans EUR MTN 18/24	EUR	2,000.0	% 96.96	1,939,148.60	0.28
FR0012300754	0.8750 % BNP Paribas Home Loan EUR MTN 14/24	EUR	2,000.0	% 96.22	1,924,415.20	0.28
FR0013238797	0.3750 % BNP Paribas Home Loan EUR MTN 17/24	EUR	900.0	% 95.99	863,896.32	0.13
FR0012716371	0.3750 % BNP Paribas Home Loan EUR Notes 15/25	EUR	700.0	% 93.93	657,540.38	0.10
FR0011637743	2.3750 % BPCE EUR MTN 13/23	EUR	900.0	% 99.99	899,876.88	0.13
FR0011993518	1.7500 % BPCE EUR MTN 14/24	EUR	400.0	% 98.44	393,755.76	0.06
FR0012326841	1.0000 % BPCE EUR MTN 14/25	EUR	300.0	% 95.83	287,500.68	0.04
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	300.0	% 99.62	298,848.75	0.04
FR0013238219	0.3750 % BPCE EUR MTN 17/24	EUR	900.0	% 97.09	873,829.98	0.13
FR0013320611	0.7500 % BPCE EUR MTN 18/25	EUR	300.0	% 94.24	282,719.67	0.04
FR0013459047	0.0100 % BPCE EUR MTN 19/26	EUR	1,000.0	% 88.98	889,801.50	0.13
FR0013383346	0.7500 % BPCE EUR Notes 18/26	EUR	1,000.0	% 91.55	915,508.10	0.13
FR0013505096	0.1250 % BPCE EUR Notes 20/25	EUR	300.0	% 93.57	280,702.95	0.04
FR0014007QS7	0.0100 % BPCE EUR Notes 22/27	EUR	500.0	% 88.26	441,278.25	0.06
FR0011654771	2.5000 % Bpifrance EUR MTN 13/24	EUR	4,000.0	% 100.54	4,021,755.60	0.58
FR0011417591	2.7500 % Bpifrance EUR MTN 13/25	EUR	100.0	% 101.04	101,043.97	0.02
FR0012682060	0.5000 % Bpifrance EUR MTN 15/25	EUR	1,100.0	% 95.37	1,049,039.09	0.15
FR0013299591	0.1250 % Bpifrance EUR Bonds 17/23	EUR	1,000.0	% 97.84	978,419.80	0.14
FR0013244415	0.7500 % Bpifrance EUR Bonds 17/24	EUR	2,000.0	% 96.86	1,937,234.40	0.28
FR0013232253	0.8750 % Bpifrance EUR Bonds 17/26	EUR	1,000.0	% 93.76	937,552.80	0.14
FR0013382116	0.6250 % Bpifrance EUR Bonds 18/26	EUR	1,000.0	% 93.92	939,202.00	0.14
FR0013505518	0.1250 % Bpifrance EUR Bonds 20/25	EUR	1,100.0	% 94.79	1,042,674.16	0.15
FR0011119783	3.1250 % Bpifrance Financement EUR MTN 11/23	EUR	1,000.0	% 101.12	1,011,228.00	0.15
FR0012159812	1.3750 % Caisse d'Amortissement de la Dette Sociale EUR MTN 14/24	EUR	1,000.0	% 98.12	981,171.10	0.14
FR0013344181	0.1250 % Caisse d'Amortissement de la Dette Sociale EUR MTN 18/23	EUR	1,000.0	% 97.92	979,223.70	0.14
FR0011192392	4.0000 % Caisse d'Amortissement de la Dette Sociale EUR Bonds 12/25	EUR	1,000.0	% 104.79	1,047,859.00	0.15
FR0014004016	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon MTN 25.11.2026	EUR	1,000.0	% 90.35	903,517.50	0.13
FR0014000UG9	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.02.2026	EUR	100.0	% 92.33	92,326.23	0.01
FR0011011188	4.3000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	200.0	% 101.06	202,129.84	0.03
FR0011133008	3.9000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	1,000.0	% 101.59	1,015,865.40	0.15
FR0011213453	3.6000 % Caisse de Refinancement de l'Habitat EUR MTN 12/24	EUR	2,500.0	% 101.47	2,536,704.00	0.37
FR0011388339	2.4000 % Caisse de Refinancement de l'Habitat EUR MTN 13/25	EUR	700.0	% 99.21	694,446.27	0.10
FR0013463551	0.0100 % Caisse de Refinancement de l'Habitat EUR Notes 19/26	EUR	500.0	% 88.88	444,416.15	0.06
FR0010775486	5.3750 % Caisse Française de Financement Local EUR MTN 09/24	EUR	200.0	% 104.63	209,261.70	0.03
FR0011686401	2.3750 % Caisse Française de Financement Local EUR MTN 14/24	EUR	400.0	% 99.81	399,239.12	0.06
FR0013184181	0.3750 % Caisse Française de Financement Local EUR MTN 16/25	EUR	1,200.0	% 93.66	1,123,894.08	0.16
FR0013150257	0.6250 % Caisse Française de Financement Local EUR MTN 16/26	EUR	1,000.0	% 92.49	924,899.20	0.13

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0012320703	0.7500 % Caisse Française de Financement Local EUR MTN 17/27	EUR	500.0 %	91.30	456,499.30	0.07
FR0013310026	0.5000 % Caisse Française de Financement Local EUR MTN 18/26	EUR	200.0 %	92.64	185,279.26	0.03
FR0013019510	0.6250 % Caisse Française de Financement Local EUR Bonds 15/23 S.12	EUR	800.0 %	99.78	798,242.00	0.12
FR0012688208	0.2000 % Caisse Française de Financement Local EUR Bonds 15/23 S.6	EUR	1,300.0 %	99.10	1,288,321.58	0.19
FR0013255858	0.3750 % Caisse Française de Financement Local EUR Bonds 17/24	EUR	700.0 %	96.52	675,663.80	0.10
FR0013396355	0.5000 % Caisse Française de Financement Local EUR Bonds 19/25	EUR	300.0 %	95.01	285,036.36	0.04
FR0013511615	0.0100 % Caisse Française de Financement Local EUR Bonds 20/25	EUR	1,000.0 %	93.12	931,206.30	0.14
FR0010913749	4.0000 % Compagnie de Financement Foncier EUR MTN 10/25	EUR	100.0 %	103.30	103,304.61	0.02
FR0011356997	2.3750 % Compagnie de Financement Foncier EUR MTN 12/22	EUR	300.0 %	100.21	300,626.31	0.04
FR0011885722	2.0000 % Compagnie de Financement Foncier EUR MTN 14/24	EUR	900.0 %	99.04	891,324.90	0.13
FR0012801512	1.1250 % Compagnie de Financement Foncier EUR MTN 15/25	EUR	300.0 %	95.61	286,832.19	0.04
FR0013231081	0.3250 % Compagnie de Financement Foncier EUR MTN 17/23	EUR	300.0 %	98.24	294,705.93	0.04
FR0012938959	0.6250 % Compagnie de Financement Foncier EUR Notes 15/23 S.620	EUR	400.0 %	99.71	398,839.20	0.06
FR0012447696	0.7500 % Compagnie de Financement Foncier EUR Notes 15/25	EUR	800.0 %	95.53	764,230.96	0.11
FR0013162302	0.5000 % Compagnie de Financement Foncier EUR Notes 16/24	EUR	800.0 %	95.89	767,124.48	0.11
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	300.0 %	94.07	282,211.11	0.04
FR0013201449	0.2250 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	1,000.0 %	90.05	900,547.70	0.13
FR0013281748	0.3750 % Compagnie de Financement Foncier EUR Notes 17/24	EUR	300.0 %	95.01	285,028.26	0.04
FR0013328218	0.2500 % Compagnie de Financement Foncier EUR Notes 18/23	EUR	300.0 %	99.22	297,669.12	0.04
FR0013507365	0.0500 % Compagnie de Financement Foncier EUR Notes 20/24	EUR	300.0 %	96.20	288,614.40	0.04
FR0014004165	0.0100 % Compagnie de Financement Foncier EUR Notes 21/26	EUR	800.0 %	89.74	717,955.60	0.10
FR0012332450	0.6250 % Crédit Agricole Home Loan EUR MTN 14/22	EUR	300.0 %	99.96	299,888.94	0.04
FR0013066743	0.6250 % Crédit Agricole Home Loan EUR MTN 15/23	EUR	2,000.0 %	98.53	1,970,615.40	0.29
FR0013141066	0.3750 % Crédit Agricole Home Loan EUR MTN 16/23	EUR	500.0 %	99.42	497,112.15	0.07
FR0013219573	0.2500 % Crédit Agricole Home Loan EUR MTN 16/24	EUR	1,400.0 %	96.92	1,356,824.00	0.20
FR0013263951	0.3750 % Crédit Agricole Home Loan EUR MTN 17/24	EUR	2,000.0 %	95.52	1,910,365.80	0.28
FR0013235025	0.5000 % Crédit Agricole Home Loan EUR MTN 17/25	EUR	1,000.0 %	94.46	944,592.40	0.14
FR0013310059	0.5000 % Crédit Agricole Home Loan EUR MTN 18/26	EUR	600.0 %	92.33	553,983.06	0.08
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	1,900.0 %	94.44	1,794,296.35	0.26
FR0011508332	1.8750 % Crédit Agricole Public Sector EUR MTN 13/23	EUR	1,000.0 %	99.90	999,034.20	0.15
FR0013358199	0.5000 % Crédit Agricole Public Sector EUR MTN 18/25	EUR	700.0 %	93.23	652,581.65	0.10
FR0013399110	0.2500 % Crédit Mutuel - CIC Home Loan EUR MTN 19/24	EUR	800.0 %	96.41	771,271.92	0.11
FR0010990390	4.1250 % Crédit Mutuel Home Loan EUR MTN 11/23	EUR	900.0 %	100.80	907,231.59	0.13
FR0011182542	4.1250 % Crédit Mutuel Home Loan EUR MTN 12/24	EUR	1,300.0 %	102.06	1,326,815.23	0.19
FR0011564962	2.5000 % Crédit Mutuel Home Loan EUR MTN 13/23	EUR	2,000.0 %	100.24	2,004,765.00	0.29
FR0011991306	1.7500 % Crédit Mutuel Home Loan EUR MTN 14/24	EUR	1,000.0 %	98.45	984,506.20	0.14
FR0013313020	0.6250 % Crédit Mutuel Home Loan EUR MTN 18/26	EUR	700.0 %	92.88	650,182.61	0.09
FR0013506870	0.1250 % Crédit Mutuel Home Loan EUR MTN 20/25	EUR	1,200.0 %	93.50	1,121,965.92	0.16

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013065117	0.8750 % Crédit Mutuel Home Loan EUR Notes 15/26	EUR	500.0	% 93.33	466,663.30	0.07
FR0013236247	0.6250 % Crédit Mutuel Home Loan EUR Notes 17/25	EUR	500.0	% 95.09	475,447.65	0.07
XS1559352437	0.6250 % Dexia Crédit Local EUR MTN 17/24	EUR	1,100.0	% 97.52	1,072,721.76	0.16
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	2,000.0	% 98.88	1,977,593.40	0.29
XS1751347946	0.5000 % Dexia Crédit Local EUR MTN 18/25	EUR	2,000.0	% 95.11	1,902,211.80	0.28
XS1936137139	0.6250 % Dexia Crédit Local EUR MTN 19/26	EUR	100.0	% 93.15	93,151.92	0.01
XS1143093976	1.2500 % Dexia Crédit Local EUR Notes 14/24	EUR	2,000.0	% 97.30	1,945,941.80	0.28
XS2003512824	0.0000 % Dexia Crédit Local EUR Zero-Coupon MTN 29.05.2024	EUR	2,000.0	% 95.80	1,916,091.20	0.28
FR0010916924	3.5000 % France Government EUR Bonds 10/26	EUR	1,000.0	% 104.78	1,047,796.70	0.15
FR0127034710	0.0000 % France Government EUR Zero-Coupon Bonds 22.02.2023*	EUR	16,000.0	% 99.58	15,932,800.00	2.32
FR0013479102	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2023*	EUR	10,000.0	% 99.65	9,964,650.00	1.45
FR0014001N46	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2024*	EUR	15,000.0	% 97.60	14,639,950.50	2.13
FR0014007TY9	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2025*	EUR	10,000.0	% 95.41	9,541,100.00	1.39
FR0013508470	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2026	EUR	1,000.0	% 93.30	932,972.50	0.14
FR0011470764	2.0000 % HSBC France EUR MTN 13/23	EUR	2,500.0	% 99.58	2,489,610.00	0.36
FR0013329638	0.5000 % HSBC France EUR MTN 18/25	EUR	800.0	% 94.31	754,441.12	0.11
FR0011688464	2.3750 % La Banque Postale Home Loan EUR MTN 14/24	EUR	200.0	% 99.78	199,566.00	0.03
FR0013090578	0.5000 % La Banque Postale Home Loan EUR MTN 16/23	EUR	800.0	% 99.80	798,433.52	0.12
FR0013232998	0.3750 % La Banque Postale Home Loan EUR MTN 17/25	EUR	200.0	% 94.62	189,246.08	0.03
FR0013213675	0.1250 % SFIL EUR MTN 16/24	EUR	1,100.0	% 95.81	1,053,892.62	0.15
FR0013314036	0.7500 % SFIL EUR MTN 18/26	EUR	100.0	% 94.86	94,863.09	0.01
FR0013421674	0.0000 % SFIL EUR Zero-Coupon MTN 24.05.2024	EUR	2,000.0	% 96.54	1,930,847.00	0.28
XS0611783928	4.2500 % SNCF Réseau EUR MTN 11/26	EUR	100.0	% 106.73	106,728.47	0.02
XS1039826422	2.6250 % SNCF Réseau EUR MTN 14/25	EUR	1,000.0	% 100.94	1,009,434.00	0.15
FR0011001684	4.2500 % Société Générale EUR MTN 11/23	EUR	300.0	% 100.96	302,866.62	0.04
FR0011859495	2.0000 % Société Générale EUR MTN 14/24	EUR	1,100.0	% 99.04	1,089,491.26	0.16
FR0013094869	0.5000 % Société Générale EUR MTN 16/23	EUR	300.0	% 99.77	299,306.52	0.04
FR0013232071	0.2500 % Société Générale EUR MTN 17/24	EUR	1,500.0	% 97.10	1,456,501.50	0.21
FR0013259413	0.5000 % Société Générale EUR MTN 17/25	EUR	800.0	% 94.05	752,377.52	0.11
FR0013358496	0.2500 % Société Générale EUR MTN 18/23	EUR	3,000.0	% 98.15	2,944,602.00	0.43
FR0014006UI2	0.0100 % Société Générale EUR MTN 21/26	EUR	500.0	% 88.81	444,074.15	0.06
FR0013383585	0.5000 % Société Générale EUR Notes 18/25	EUR	900.0	% 94.92	854,319.87	0.12
FR0012537124	0.6250 % UNEDIC ASSEO EUR MTN 15/25	EUR	2,000.0	% 96.23	1,924,606.60	0.28
FR0013128584	0.6250 % UNEDIC ASSEO EUR MTN 16/26	EUR	1,000.0	% 94.09	940,850.40	0.14
FR0124665995	0.1250 % UNEDIC ASSEO EUR MTN 17/24	EUR	2,000.0	% 95.51	1,910,270.80	0.28
FR0126221896	0.1000 % UNEDIC ASSEO EUR MTN 20/26	EUR	1,000.0	% 90.75	907,539.50	0.13
<b>Germany</b>					<b>208,767,040.54</b>	<b>30.34</b>
DE000AAR0223	0.1250 % Aareal Bank EUR MTN 18/23	EUR	500.0	% 98.33	491,670.70	0.07
DE000AAR0207	0.3750 % Aareal Bank EUR MTN 18/24	EUR	2,000.0	% 95.96	1,919,272.80	0.28
DE000AAR0215	0.3750 % Aareal Bank EUR MTN 18/25	EUR	800.0	% 93.48	747,863.68	0.11
DE000AAR0272	0.0100 % Aareal Bank EUR MTN 20/26	EUR	1,000.0	% 89.62	896,218.20	0.13
DE000AAR0231	0.1250 % Aareal Bank EUR Notes 18/23 S.225	EUR	300.0	% 99.60	298,813.59	0.04
DE000AAR0249	0.1250 % Aareal Bank EUR Notes 19/24 S.226	EUR	1,000.0	% 96.86	968,629.60	0.14
DE000BLB6H53	1.7500 % Bayerische Landesbank EUR MTN 14/24	EUR	1,000.0	% 98.66	986,566.20	0.14
DE000BLB6JF8	0.2500 % Bayerische Landesbank EUR MTN 18/24	EUR	3,200.0	% 95.53	3,056,923.52	0.44
DE000BLB6JD3	0.5000 % Bayerische Landesbank EUR MTN 18/25	EUR	200.0	% 94.65	189,294.44	0.03
DE000BLB6JG6	0.2500 % Bayerische Landesbank EUR MTN 19/25	EUR	200.0	% 94.53	189,054.08	0.03
DE000BLB6JA9	0.3500 % Bayerische Landesbank EUR Notes 15/22	EUR	175.0	% 99.92	174,856.41	0.03
DE000BHY0BC4	0.2500 % Berlin Hyp EUR MTN 16/23	EUR	200.0	% 99.55	199,095.78	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000BHY0150	0.2500 % Berlin Hyp EUR MTN 18/23	EUR	200.0	% 98.89	197,776.18	0.03
DE000BHY0GC3	0.6250 % Berlin Hyp EUR MTN 18/25 S.211	EUR	1,000.0	% 93.71	937,050.40	0.14
DE000BHY0HZ2	0.0100 % Berlin Hyp EUR MTN 21/26	EUR	1,000.0	% 89.65	896,465.70	0.13
DE000BHY0BE0	0.3750 % Berlin Hyp EUR Notes 16/24 S.198	EUR	1,000.0	% 96.59	965,864.80	0.14
DE000BHY0GH2	0.1250 % Berlin Hyp EUR Notes 17/23 S.201	EUR	800.0	% 97.72	781,758.32	0.11
DE000BHY0MQ1	0.3750 % Berlin Hyp EUR Notes 17/25 S.200	EUR	600.0	% 94.52	567,096.96	0.08
DE000BHY0MX7	0.7500 % Berlin Hyp EUR Notes 18/26 S.207	EUR	500.0	% 93.38	466,899.25	0.07
DE000CZ40J26	2.0000 % Commerzbank EUR MTN 13/23	EUR	2,000.0	% 99.50	1,990,048.20	0.29
DE000CZ40LS3	0.1250 % Commerzbank EUR MTN 16/23	EUR	300.0	% 99.47	298,396.38	0.04
DE000CZ40LG8	0.5000 % Commerzbank EUR MTN 16/26	EUR	300.0	% 91.75	275,255.10	0.04
DE000CZ40LQ7	0.1250 % Commerzbank EUR MTN 16/26	EUR	1,000.0	% 89.16	891,612.70	0.13
DE000CZ40MW3	0.2500 % Commerzbank EUR MTN 18/23	EUR	800.0	% 98.16	785,271.68	0.11
DE000CZ40MN2	0.6250 % Commerzbank EUR MTN 18/25	EUR	700.0	% 94.96	664,691.23	0.10
DE000CZ40MU7	0.6250 % Commerzbank EUR MTN 18/25	EUR	200.0	% 94.48	188,969.02	0.03
DE000CZ40NN0	0.1250 % Commerzbank EUR MTN 19/24	EUR	4,200.0	% 97.09	4,077,865.26	0.59
DE000CZ40LM6	0.0500 % Commerzbank EUR Notes 16/24	EUR	1,500.0	% 95.54	1,433,039.25	0.21
DE000DL19SH3	0.2500 % Deutsche Bank EUR MTN 16/24	EUR	1,500.0	% 96.82	1,452,310.80	0.21
DE000DL19UM9	0.5000 % Deutsche Bank EUR MTN 19/26	EUR	300.0	% 92.58	277,752.15	0.04
DE000DL19UA4	0.2500 % Deutsche Bank EUR Notes 18/23	EUR	100.0	% 98.99	98,994.92	0.01
DE000DL19U15	0.0500 % Deutsche Bank EUR Notes 19/24	EUR	3,200.0	% 94.11	3,011,456.96	0.44
DE000DKB0333	1.6250 % Deutsche Kreditbank EUR Notes 14/24	EUR	200.0	% 98.26	196,512.16	0.03
DE000DKB0440	0.6250 % Deutsche Kreditbank EUR Notes 15/23 S.96	EUR	400.0	% 98.41	393,631.36	0.06
DE000A13SWC0	0.5000 % Deutsche Pfandbriefbank EUR MTN 16/23	EUR	1,800.0	% 99.78	1,796,013.54	0.26
DE000A2GSLF9	0.2500 % Deutsche Pfandbriefbank EUR MTN 18/23	EUR	300.0	% 99.39	298,157.91	0.04
DE000A2GSL7	0.5000 % Deutsche Pfandbriefbank EUR MTN 18/24	EUR	1,000.0	% 96.57	965,747.30	0.14
DE000A2LQNP8	0.2500 % Deutsche Pfandbriefbank EUR MTN 19/24	EUR	800.0	% 97.05	776,383.12	0.11
DE000A2YNVM8	0.0100 % Deutsche Pfandbriefbank EUR MTN 19/25	EUR	600.0	% 91.84	551,045.82	0.08
DE000A3E5K73	0.0100 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	1,000.0	% 89.52	895,224.00	0.13
DE000A13SWZ1	0.6250 % DZ HYP EUR MTN 15/24	EUR	500.0	% 96.69	483,447.70	0.07
DE000A14KKM9	0.3750 % DZ HYP EUR MTN 16/26	EUR	600.0	% 91.90	551,420.94	0.08
DE000A2AAW53	0.5000 % DZ HYP EUR MTN 17/26	EUR	1,000.0	% 91.13	911,284.30	0.13
DE000A2G9HC8	0.2500 % DZ HYP EUR MTN 18/23	EUR	1,000.0	% 98.68	986,758.10	0.14
DE000A2G9HE4	0.5000 % DZ HYP EUR MTN 18/25	EUR	500.0	% 93.18	465,916.90	0.07
DE000A2TSD55	0.0100 % DZ HYP EUR MTN 20/24 S.1220	EUR	900.0	% 96.82	871,385.85	0.13
DE000A289PC3	0.0100 % DZ HYP EUR MTN 20/25	EUR	1,000.0	% 92.22	922,195.90	0.13
DE000A3E5UY4	0.0100 % DZ HYP EUR MTN 21/26	EUR	1,000.0	% 89.10	891,011.70	0.13
DE000A13R889	1.1250 % Germany Government EUR Bonds 14/24 S.46	EUR	100.0	% 97.29	97,286.86	0.01
DE0001030427	0.0000 % Germany Government EUR Zero-Coupon Bonds 19.10.2022	EUR	15,000.0	% 99.99	14,998,987.50	2.18
DE0001030443	0.0000 % Germany Government EUR Zero-Coupon Bonds 14.12.2022	EUR	20,000.0	% 99.85	19,969,416.00	2.90
DE0001030807	0.0000 % Germany Government EUR Zero-Coupon Bonds 18.01.2023	EUR	20,000.0	% 99.80	19,960,308.00	2.90
DE0001104842	0.0000 % Germany Government EUR Zero-Coupon Bonds 16.06.2023	EUR	14,000.0	% 99.18	13,885,060.00	2.02
DE0001104859	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.09.2023	EUR	15,000.0	% 98.57	14,785,950.00	2.15
DE0001104867	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.12.2023	EUR	3,000.0	% 98.19	2,945,580.00	0.43
DE0001104875	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.03.2024	EUR	10,000.0	% 97.76	9,776,000.00	1.42
DE0001141810	0.0000 % Germany Government EUR Zero-Coupon Bonds 11.04.2025	EUR	5,000.0	% 95.81	4,790,300.00	0.70
DE0001141844	0.0000 % Germany Government EUR Zero-Coupon Bonds 09.10.2026 S.184	EUR	1,000.0	% 92.83	928,290.00	0.14
DE000HSH5Y29	0.3750 % Hamburg Commercial Bank EUR MTN 16/23	EUR	1,000.0	% 99.17	991,743.60	0.14

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000HSH6K16	0.3750 % Hamburg Commercial Bank EUR MTN 18/23	EUR	1,400.0	% 98.66	1,381,297.40	0.20
DE000HCB0BH9	0.0100 % Hamburg Commercial Bank EUR MTN 22/27	EUR	500.0	% 88.30	441,475.20	0.06
DE000A1KRJR4	0.2500 % ING-DiBa EUR MTN 18/23	EUR	1,700.0	% 97.94	1,665,011.45	0.24
DE000A1R07S9	2.1250 % Kreditanstalt für Wiederaufbau EUR Notes 13/23	EUR	1,000.0	% 100.22	1,002,169.80	0.15
DE000A2LQJS0	0.1250 % Kreditanstalt für Wiederaufbau EUR MTN 18/23	EUR	1,000.0	% 98.11	981,089.50	0.14
DE000A254PS3	0.0100 % Kreditanstalt für Wiederaufbau EUR MTN 20/25	EUR	1,000.0	% 94.52	945,204.80	0.14
DE000A11QTD2	0.6250 % Kreditanstalt für Wiederaufbau EUR Notes 15/25	EUR	2,000.0	% 96.41	1,928,102.60	0.28
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	1,000.0	% 93.30	932,994.10	0.14
DE000A2DAJ57	0.1250 % Kreditanstalt für Wiederaufbau EUR Notes 17/24	EUR	1,000.0	% 96.04	960,358.80	0.14
DE000A2LQHV8	0.1250 % Kreditanstalt für Wiederaufbau EUR Notes 18/23	EUR	1,000.0	% 98.99	989,883.30	0.14
DE000A2GSNW0	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 18/25	EUR	2,000.0	% 95.28	1,905,548.40	0.28
DE000A2LQH10	0.2500 % Kreditanstalt für Wiederaufbau EUR Notes 18/25	EUR	1,000.0	% 94.20	942,014.50	0.14
DE000A289RC9	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.06.2023	EUR	4,000.0	% 98.77	3,950,698.00	0.57
DE000A2LQSP7	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 02.04.2024	EUR	1,000.0	% 96.96	969,627.90	0.14
DE000A2TSTS8	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 04.07.2024	EUR	1,000.0	% 96.42	964,213.80	0.14
DE000A3E5XK7	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 15.11.2024	EUR	1,000.0	% 95.45	954,453.10	0.14
DE000A254PM6	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 18.02.2025	EUR	1,000.0	% 94.72	947,225.80	0.14
DE000A3H3E76	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 15.06.2026	EUR	1,000.0	% 91.45	914,517.10	0.13
DE000A2TSTU4	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.09.2026	EUR	1,000.0	% 90.79	907,922.60	0.13
DE000A2BPB50	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon Notes 15.09.2023	EUR	8,000.0	% 98.31	7,864,492.00	1.14
DE000A14JY7	0.6250 % Land Baden-Württemberg EUR MTN 15/25	EUR	1,000.0	% 95.66	956,570.70	0.14
DE000A14J3F7	0.2500 % Land Berlin EUR Bonds 15/25 S.465	EUR	100.0	% 94.17	94,173.42	0.01
DE000A168015	0.6250 % Land Berlin EUR Bonds 16/26 S.487	EUR	1,000.0	% 93.31	933,067.40	0.14
DE000LB2CTH0	0.0100 % Landesbank Baden-Württemberg EUR MTN 20/26	EUR	750.0	% 90.13	675,999.60	0.10
DE000LB06CF2	0.8750 % Landesbank Baden-Württemberg EUR MTN 15/25	EUR	1,000.0	% 94.61	946,075.50	0.14
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	700.0	% 97.20	680,370.04	0.10
DE000LB1DSM2	0.3750 % Landesbank Baden-Württemberg EUR MTN 17/25	EUR	500.0	% 94.49	472,443.60	0.07
DE000LB1P9C8	0.1250 % Landesbank Baden-Württemberg EUR MTN 18/23	EUR	200.0	% 98.63	197,267.18	0.03
DE000LB1M2X2	0.2500 % Landesbank Baden-Württemberg EUR MTN 18/25	EUR	800.0	% 94.59	756,695.04	0.11
DE000LB125N3	0.3750 % Landesbank Baden-Württemberg EUR MTN 19/26	EUR	1,000.0	% 92.38	923,766.70	0.13
XS1936186425	0.5000 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 19/26	EUR	1,000.0	% 92.79	927,922.30	0.14
XS1382379318	0.1250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 16/22	EUR	100.0	% 99.89	99,894.34	0.02
XS1548773982	0.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 17/27	EUR	500.0	% 91.11	455,534.15	0.07
XS1793271716	0.2500 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/23	EUR	200.0	% 99.35	198,702.50	0.03

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## Investment Portfolio as at 30/09/2022

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XS1767931477	0.3750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/24	EUR	800.0	% 97.19	777,540.16	0.11
XS1883355601	0.5000 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/25	EUR	1,000.0	% 93.54	935,398.90	0.14
XS2106576494	0.0100 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 20/25	EUR	1,300.0	% 93.98	1,221,789.14	0.18
XS2022037795	0.0000 % Landesbank Hessen-Thüringen Girozentrale EUR Zero-Coupon MTN 03.07.2024	EUR	200.0	% 95.42	190,849.08	0.03
DE000DHY4614	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/23	EUR	400.0	% 99.53	398,101.20	0.06
DE000DHY4648	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/24	EUR	800.0	% 96.21	769,650.32	0.11
DE000NLB85X6	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/26	EUR	1,000.0	% 89.98	899,827.60	0.13
DE000NLB2Q36	0.3750 % Norddeutsche Landesbank- Girozentrale EUR MTN 17/24	EUR	1,000.0	% 95.38	953,812.20	0.14
DE000DHY4861	0.3750 % Norddeutsche Landesbank- Girozentrale EUR MTN 17/25	EUR	800.0	% 93.67	749,324.80	0.11
DE000NLB8739	0.6250 % Norddeutsche Landesbank- Girozentrale EUR MTN 17/27	EUR	500.0	% 90.83	454,168.90	0.07
DE000DHY4994	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 18/24	EUR	100.0	% 94.70	94,701.58	0.01
DE000NLB3UX1	0.0100 % Norddeutsche Landesbank- Girozentrale EUR MTN 21/26	EUR	1,000.0	% 89.21	892,109.40	0.13
DE000DHY4887	0.1250 % Norddeutsche Landesbank- Girozentrale EUR Notes 17/23	EUR	1,000.0	% 97.45	974,517.70	0.14
DE000DHY4960	0.5000 % Norddeutsche Landesbank- Girozentrale EUR Notes 18/26	EUR	1,000.0	% 91.63	916,311.30	0.13
DE000NWB0618	0.2500 % NRW Bank EUR MTN 17/24	EUR	1,000.0	% 96.39	963,866.50	0.14
DE000NWB17R8	0.2500 % NRW Bank EUR Notes 17/24	EUR	1,000.0	% 97.21	972,133.70	0.14
DE000NWB18K1	0.1250 % NRW Bank EUR Notes 19/24	EUR	1,000.0	% 96.33	963,331.70	0.14
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	400.0	% 96.86	387,431.80	0.06
DE000A1RQCA2	0.8750 % State of Hesse EUR MTN 14/24	EUR	1,000.0	% 96.45	964,487.00	0.14
DE000A1RQCPO	0.2500 % State of Hesse EUR Bonds 15/25 S.1512	EUR	100.0	% 93.89	93,888.36	0.01
DE000A2AAWN1	0.5000 % State of Lower Saxony EUR Bonds 16/26 S.863	EUR	1,000.0	% 92.43	924,280.90	0.13
DE000A2G9G15	0.3750 % State of Lower Saxony EUR Bonds 18/26 S.878	EUR	1,000.0	% 92.97	929,653.60	0.14
DE000NRWOLN6	0.2500 % State of North Rhine-Westphalia EUR MTN 19/26	EUR	100.0	% 92.16	92,161.60	0.01
DE000NRWOF67	1.0000 % State of North Rhine-Westphalia EUR Bonds 14/25	EUR	100.0	% 96.51	96,512.05	0.01
DE000NRW0J63	0.2000 % State of North Rhine-Westphalia EUR Bonds 16/24	EUR	300.0	% 97.12	291,369.93	0.04
DE000NRW0JH2	0.5000 % State of North Rhine-Westphalia EUR Bonds 16/26 S.1409	EUR	1,000.0	% 92.81	928,101.40	0.14
DE000RLP0645	0.5000 % State of Rhineland-Palatinate EUR Bonds 15/25	EUR	2,000.0	% 95.44	1,908,771.40	0.28
DE000A11QP00	1.8750 % State of Saxony-Anhalt EUR Bonds 14/24	EUR	1,000.0	% 99.18	991,811.20	0.14
DE000HV2AL33	0.7500 % UniCredit Bank EUR MTN 15/23	EUR	900.0	% 98.89	889,973.73	0.13
DE000HV2ANM9	0.1250 % UniCredit Bank EUR MTN 17/23	EUR	1,000.0	% 97.70	977,020.30	0.14
DE000HV2AMT6	0.5000 % UniCredit Bank EUR MTN 17/26	EUR	400.0	% 92.03	368,139.20	0.05
DE000HV2ART5	0.6250 % UniCredit Bank EUR MTN 18/25	EUR	500.0	% 93.47	467,328.45	0.07
<b>Ireland</b>					<b>2,435,993.75</b>	<b>0.35</b>
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	1,000.0	% 99.82	998,206.40	0.14
XS1791443440	0.6250 % Bank of Ireland Mortgage Bank EUR MTN 18/25	EUR	500.0	% 94.78	473,877.35	0.07
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,000.0	% 96.39	963,910.00	0.14
<b>Italy</b>					<b>7,813,012.08</b>	<b>1.14</b>
IT0005339996	1.0000 % BPER Banca EUR Notes 18/23	EUR	300.0	% 98.91	296,724.75	0.04
IT0005358491	1.1250 % Credito Emiliano EUR MTN 19/24	EUR	800.0	% 97.92	783,350.80	0.12
IT0004872328	3.6250 % Intesa Sanpaolo EUR MTN 12/22	EUR	400.0	% 100.45	401,787.64	0.06

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0004889421	3.3750 % Intesa Sanpaolo EUR MTN 13/25	EUR	300.0	% 101.02	303,057.60	0.05
IT0004992878	3.1250 % Intesa Sanpaolo EUR MTN 14/24	EUR	500.0	% 100.66	503,278.35	0.07
IT0004992787	3.2500 % Intesa Sanpaolo EUR MTN 14/26	EUR	300.0	% 100.74	302,230.32	0.05
IT0005174492	0.6250 % Intesa Sanpaolo EUR MTN 16/23	EUR	1,000.0	% 99.49	994,853.80	0.15
IT0005320673	0.5000 % Intesa Sanpaolo EUR MTN 18/24	EUR	300.0	% 96.02	288,066.24	0.04
IT0005067076	1.2500 % Intesa Sanpaolo EUR Notes 14/25	EUR	800.0	% 96.38	771,033.60	0.11
IT0005140030	1.0000 % Intesa Sanpaolo EUR Notes 15/23	EUR	500.0	% 99.84	499,222.25	0.07
IT0005365231	0.5000 % Intesa Sanpaolo EUR Notes 19/24	EUR	500.0	% 97.02	485,110.00	0.07
IT0004966716	3.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 13/23	EUR	500.0	% 101.19	505,930.55	0.07
IT0005339186	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 18/24	EUR	500.0	% 96.78	483,898.60	0.07
IT0005142952	1.3750 % Mediobanca Banca di Credito Finanziario EUR Notes 15/25 S.4	EUR	300.0	% 95.05	285,161.31	0.04
IT0004689433	5.2500 % UniCredit EUR MTN 11/23	EUR	400.0	% 101.83	407,300.72	0.06
IT0004988553	3.0000 % UniCredit EUR MTN 14/24	EUR	500.0	% 100.40	502,005.55	0.07
<b>Japan</b>					<b>3,128,299.84</b>	<b>0.46</b>
XS1899009705	0.5500 % Sumitomo Mitsui Banking EUR MTN 18/23	EUR	3,200.0	% 97.76	3,128,299.84	0.46
<b>Latvia</b>					<b>1,001,666.70</b>	<b>0.15</b>
XS1063399536	2.8750 % Latvia Government EUR MTN 14/24	EUR	1,000.0	% 100.17	1,001,666.70	0.15
<b>Luxembourg</b>					<b>13,357,382.99</b>	<b>1.94</b>
EU000A1G0BN7	2.1250 % European Financial Stability Facility EUR MTN 14/24	EUR	1,000.0	% 99.84	998,360.10	0.14
EU000A1G0DE2	0.2000 % European Financial Stability Facility EUR MTN 15/25	EUR	1,000.0	% 94.43	944,341.00	0.14
EU000A1G0DQ6	0.3750 % European Financial Stability Facility EUR MTN 17/24	EUR	2,000.0	% 96.02	1,920,482.20	0.28
EU000A1G0DV6	0.5000 % European Financial Stability Facility EUR MTN 17/25	EUR	1,000.0	% 94.78	947,832.60	0.14
EU000A1G0D62	0.4000 % European Financial Stability Facility EUR MTN 18/25	EUR	1,000.0	% 95.31	953,083.80	0.14
EU000A1G0EC4	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 19.04.2024	EUR	3,600.0	% 96.59	3,477,358.80	0.51
EU000A1G0EN1	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 20.07.2026	EUR	100.0	% 90.75	90,748.11	0.01
EU000A1G0EF7	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 17.07.2023	EUR	1,000.0	% 98.52	985,177.90	0.14
XS1432510631	0.3750 % NORD/LB Luxembourg Covered Bond Bank EUR MTN 16/23	EUR	2,100.0	% 98.73	2,073,342.18	0.30
XS1959949196	0.3750 % NORD/LB Luxembourg Covered Bond Bank EUR MTN 19/24	EUR	1,000.0	% 96.67	966,656.30	0.14
<b>New Zealand</b>					<b>12,227,384.09</b>	<b>1.78</b>
XS1492834806	0.1250 % ANZ New Zealand Int'l (London) EUR MTN 16/23	EUR	2,500.0	% 97.90	2,447,404.75	0.36
XS1935204641	0.5000 % ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	2,400.0	% 97.31	2,335,378.32	0.34
XS1502534461	0.1250 % ASB Finance (London) EUR MTN 16/23	EUR	1,300.0	% 97.60	1,268,832.76	0.18
XS1699732704	0.6250 % ASB Finance (London) EUR MTN 17/24	EUR	2,000.0	% 95.61	1,912,266.60	0.28
XS1887485032	0.7500 % ASB Finance (London) EUR MTN 18/25	EUR	200.0	% 93.64	187,281.64	0.03
XS1639238820	0.5000 % BNZ International Funding (London) EUR Notes 17/24	EUR	1,000.0	% 96.08	960,773.30	0.14
XS1936779245	0.5000 % Westpac Securities (London) EUR MTN 19/24	EUR	3,200.0	% 97.36	3,115,446.72	0.45
<b>Norway</b>					<b>29,181,703.25</b>	<b>4.24</b>
XS1396253236	0.2500 % DNB Boligkreditt EUR MTN 16/23	EUR	1,000.0	% 99.19	991,867.30	0.14
XS1719108463	0.3750 % DNB Boligkreditt EUR MTN 17/24	EUR	800.0	% 95.20	761,623.36	0.11
XS1756428469	0.2500 % DNB Boligkreditt EUR MTN 18/23	EUR	900.0	% 99.68	897,157.35	0.13
XS1839888754	0.6250 % DNB Boligkreditt EUR MTN 18/25	EUR	1,000.0	% 94.31	943,139.50	0.14
XS1909061597	0.3750 % DNB Boligkreditt EUR Notes 18/23	EUR	2,500.0	% 97.79	2,444,741.25	0.36
XS1934743656	0.6250 % DNB Boligkreditt EUR Notes 19/26	EUR	400.0	% 93.00	372,005.60	0.05
XS1397023448	0.6250 % Kommunalbanken EUR MTN 16/26	EUR	100.0	% 92.57	92,567.00	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1377237869	0.3750 % SpareBank 1 Boligkredditt EUR MTN 16/23	EUR	1,000.0	% 99.50	995,008.60	0.14
XS1482554075	0.2500 % SpareBank 1 Boligkredditt EUR MTN 16/26	EUR	1,000.0	% 90.24	902,392.30	0.13
XS1637099026	0.3750 % SpareBank 1 Boligkredditt EUR MTN 17/24	EUR	3,400.0	% 96.16	3,269,352.96	0.48
XS1839386908	0.3750 % SpareBank 1 Boligkredditt EUR MTN 18/23	EUR	1,000.0	% 98.79	987,946.10	0.14
XS1760129608	0.5000 % SpareBank 1 Boligkredditt EUR MTN 18/25	EUR	2,100.0	% 94.85	1,991,834.46	0.29
XS1995620967	0.1250 % SpareBank 1 Boligkredditt EUR MTN 19/26	EUR	1,200.0	% 90.61	1,087,296.00	0.16
XS1854532865	0.1250 % Sparebanken Vest Boligkredditt EUR MTN 18/23	EUR	900.0	% 99.29	893,645.10	0.13
XS1951084638	0.5000 % Sparebanken Vest Boligkredditt EUR MTN 19/26	EUR	1,200.0	% 92.43	1,109,101.08	0.16
XS2397352233	0.0100 % Sparebanken Vest Boligkredditt EUR MTN 21/26	EUR	1,000.0	% 88.82	888,174.10	0.13
XS1565074744	0.3750 % Sparebanken Vest Boligkredditt EUR Notes 17/24	EUR	3,400.0	% 97.11	3,301,673.70	0.48
XS1781811143	0.7500 % Sparebanken Vest Boligkredditt EUR Notes 18/25	EUR	1,300.0	% 95.21	1,237,682.29	0.18
XS2237321190	0.0100 % Sparebanken Vest Boligkredditt EUR Notes 20/25	EUR	1,200.0	% 91.51	1,098,103.80	0.16
XS1344895450	0.7500 % SR-Boligkredditt EUR MTN 16/23	EUR	800.0	% 99.84	798,703.60	0.12
XS1894534343	0.7500 % SR-Boligkredditt EUR MTN 18/25	EUR	1,200.0	% 93.91	1,126,896.00	0.16
XS2063288190	0.0100 % SR-Boligkredditt EUR MTN 19/26	EUR	1,000.0	% 89.09	890,905.00	0.13
XS1692489583	0.3750 % SR-Boligkredditt EUR Notes 17/24	EUR	2,200.0	% 95.45	2,099,886.80	0.31
<b>Poland</b>					<b>12,602,773.00</b>	<b>1.83</b>
XS0479333311	5.2500 % Poland Government EUR MTN 10/25	EUR	1,000.0	% 104.03	1,040,286.40	0.15
XS0841073793	3.3750 % Poland Government EUR MTN 12/24	EUR	2,000.0	% 100.14	2,002,829.00	0.29
XS1015428821	3.0000 % Poland Government EUR MTN 14/24	EUR	2,000.0	% 100.27	2,005,464.20	0.29
XS1288467605	1.5000 % Poland Government EUR MTN 15/25	EUR	1,000.0	% 95.21	952,147.70	0.14
XS1346201616	1.5000 % Poland Government EUR MTN 16/26	EUR	1,000.0	% 94.70	947,048.80	0.14
XS1766612672	1.1250 % Poland Government EUR MTN 18/26	EUR	1,000.0	% 92.19	921,941.70	0.13
XS2199493169	0.0000 % Poland Government EUR Zero-Coupon MTN 07.07.2023	EUR	2,000.0	% 98.22	1,964,323.40	0.29
XS2114767457	0.0000 % Poland Government EUR Zero-Coupon MTN 10.02.2025	EUR	3,000.0	% 92.29	2,768,731.80	0.40
<b>Portugal</b>					<b>2,964,409.80</b>	<b>0.43</b>
PTBSRIOE0024	0.8750 % Banco Santander Totta EUR MTN 17/24	EUR	2,000.0	% 97.13	1,942,579.80	0.28
PTOTETOE0012	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	1,000.0	% 102.18	1,021,830.00	0.15
<b>Singapore</b>					<b>531,372.28</b>	<b>0.08</b>
XS1877520194	0.2500 % United Overseas Bank EUR MTN 18/23	EUR	300.0	% 98.08	294,225.75	0.04
XS1750083229	0.5000 % United Overseas Bank EUR MTN 18/25	EUR	250.0	% 94.86	237,146.53	0.04
<b>Slovenia</b>					<b>943,468.70</b>	<b>0.14</b>
SJ0002104246	0.0000 % Slovenia Government EUR Zero-Coupon Bonds 13.02.2026	EUR	1,000.0	% 94.35	943,468.70	0.14
<b>Spain</b>					<b>81,613,504.45</b>	<b>11.86</b>
ES0413211790	3.8750 % Banco Bilbao Vizcaya Argentaria EUR MTN 13/23	EUR	1,000.0	% 100.77	1,007,682.90	0.15
ES0413211873	0.6250 % Banco Bilbao Vizcaya Argentaria EUR MTN 16/23	EUR	1,000.0	% 99.52	995,205.70	0.14
ES0413211071	4.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 05/25	EUR	800.0	% 102.55	820,437.92	0.12
ES0413211816	2.2500 % Banco Bilbao Vizcaya Argentaria EUR Notes 14/24	EUR	1,300.0	% 99.16	1,289,130.70	0.19
ES0413211915	0.8750 % Banco Bilbao Vizcaya Argentaria EUR Notes 16/26	EUR	1,000.0	% 91.83	918,349.10	0.13
ES0413860554	0.1250 % Banco de Sabadell EUR Notes 16/23	EUR	2,200.0	% 97.64	2,148,104.20	0.31
ES0413860547	0.6250 % Banco de Sabadell EUR Notes 16/24	EUR	1,200.0	% 96.39	1,156,656.84	0.17
ES0413900368	1.1250 % Banco Santander EUR Notes 14/24	EUR	900.0	% 96.44	867,924.72	0.13
ES0413790397	1.0000 % Banco Santander EUR Notes 15/25	EUR	1,400.0	% 95.41	1,335,709.48	0.19
ES0413900392	1.5000 % Banco Santander EUR Notes 16/26	EUR	900.0	% 95.42	858,820.77	0.13
ES0413900590	0.0100 % Banco Santander EUR Notes 20/25	EUR	2,000.0	% 93.38	1,867,689.40	0.27
ES0414950628	4.0000 % Bankia EUR Notes 05/25	EUR	1,000.0	% 102.38	1,023,755.40	0.15

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## Investment Portfolio as at 30/09/2022

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ES0413307093	1.0000 % Bankia EUR Notes 15/25	EUR	1,000.0	% 94.25	942,451.50	0.14
ES0413307127	1.0000 % Bankia EUR Notes 16/23	EUR	1,400.0	% 99.71	1,395,876.44	0.20
ES0413679327	1.0000 % Bankinter EUR Notes 15/25	EUR	600.0	% 95.70	574,223.94	0.08
ES0414970204	3.8750 % CaixaBank EUR Notes 05/25	EUR	1,000.0	% 102.12	1,021,205.90	0.15
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	2,200.0	% 99.86	2,196,888.32	0.32
ES0440609271	0.6250 % CaixaBank EUR Notes 15/25	EUR	700.0	% 94.49	661,404.17	0.10
ES0440609313	1.0000 % CaixaBank EUR Notes 16/23	EUR	2,600.0	% 99.82	2,595,271.38	0.38
ES0415306051	0.6250 % Caja Rural de Navarra EUR Notes 16/23	EUR	1,000.0	% 97.77	977,737.90	0.14
ES0415306069	0.8750 % Caja Rural de Navarra EUR Notes 18/25	EUR	200.0	% 94.76	189,526.04	0.03
ES0422714123	0.8750 % Cajamar Caja Rural EUR Notes 18/23	EUR	3,300.0	% 99.10	3,270,189.45	0.48
ES0378641346	0.0500 % Fondo De Titulización Del Déficit del Sistema Eléctrico EUR Bonds 19/24	EUR	2,000.0	% 95.76	1,915,282.80	0.28
ES0378641338	0.5000 % Fondo De Titulización del Déficit del Sistema Eléctrico EUR Bonds 19/23	EUR	1,000.0	% 98.98	989,784.50	0.14
ES0378641353	0.0100 % Fondo De Titulización del Déficit del Sistema Eléctrico EUR Bonds 20/25	EUR	1,000.0	% 93.24	932,376.10	0.14
ES0444251047	0.2500 % Ibercaja Banco EUR MTN 16/23	EUR	3,400.0	% 97.73	3,322,771.72	0.48
ES0443307063	1.2500 % Kutxabank EUR Notes 15/25	EUR	600.0	% 95.22	571,296.66	0.08
ES0000012B62	0.3500 % Spain Government EUR Bonds 18/23	EUR	15,000.0	% 98.75	14,812,200.00	2.15
ES0000012E85	0.2500 % Spain Government EUR Bonds 19/24	EUR	500.0	% 96.69	483,425.00	0.07
ES0000012F84	0.0000 % Spain Government EUR Zero-Coupon Bonds 30.04.2023	EUR	10,000.0	% 99.03	9,902,800.00	1.44
ES0000012K38	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2025	EUR	5,000.0	% 93.98	4,699,050.00	0.68
ES0000012G91	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2026	EUR	1,000.0	% 92.31	923,050.00	0.13
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	15,000.0	% 99.65	14,947,225.50	2.17
<b>Supranational</b>					<b>21,306,439.53</b>	<b>3.10</b>
XS1060350326	1.7500 % Council Of Europe Development Bank EUR MTN 14/24	EUR	1,000.0	% 98.80	988,020.50	0.14
XS1429037929	0.3750 % Council Of Europe Development Bank EUR MTN 16/26	EUR	100.0	% 91.82	91,819.18	0.01
XS1933817824	0.0000 % European Bank for Reconstruction & Development EUR Zero-Coupon MTN 10.01.2024	EUR	300.0	% 96.79	290,375.25	0.04
XS0290050524	4.1250 % European Investment Bank EUR MTN 07/24	EUR	1,000.0	% 102.84	1,028,350.90	0.15
XS1575991358	0.2500 % European Investment Bank EUR MTN 17/24	EUR	1,000.0	% 95.91	959,130.10	0.14
XS1881014374	0.2000 % European Investment Bank EUR MTN 18/24	EUR	1,000.0	% 96.23	962,343.10	0.14
XS1850111789	0.3750 % European Investment Bank EUR MTN 18/25	EUR	1,000.0	% 94.40	944,014.20	0.14
XS1878833695	0.3750 % European Investment Bank EUR MTN 18/26	EUR	1,000.0	% 92.51	925,056.80	0.14
XS1978552237	0.1000 % European Investment Bank EUR MTN 19/26	EUR	1,000.0	% 90.58	905,778.50	0.13
XS1489409679	0.0000 % European Investment Bank EUR Zero-Coupon MTN 16.10.2023	EUR	1,000.0	% 97.95	979,488.80	0.14
XS1509006208	0.0000 % European Investment Bank EUR Zero-Coupon MTN 13.03.2026	EUR	1,000.0	% 91.69	916,889.70	0.13
XS2388495942	0.0000 % European Investment Bank EUR Zero-Coupon Bonds 22.12.2026	EUR	1,000.0	% 89.67	896,714.60	0.13
EU000A1U9803	2.1250 % European Stability Mechanism EUR MTN 13/23	EUR	1,000.0	% 99.91	999,091.80	0.15
EU000A1U9894	1.0000 % European Stability Mechanism EUR MTN 15/25	EUR	1,000.0	% 95.75	957,457.70	0.14
EU000A1Z99M6	0.0000 % European Stability Mechanism EUR Zero-Coupon Bonds 16.12.2024	EUR	2,000.0	% 94.76	1,895,222.40	0.28
EU000A1Z99N4	0.0000 % European Stability Mechanism EUR Zero-Coupon Bonds 15.12.2026	EUR	1,000.0	% 89.53	895,265.00	0.13
EU000A1GVVF8	3.0000 % European Union EUR MTN 11/26	EUR	1,000.0	% 101.54	1,015,379.10	0.15
EU000A1Z6630	0.6250 % European Union EUR MTN 15/23	EUR	1,000.0	% 98.57	985,661.70	0.14
EU000A19VVY6	0.5000 % European Union EUR MTN 18/25	EUR	2,000.0	% 95.53	1,910,692.20	0.28
EU000A284451	0.0000 % European Union EUR Zero-Coupon MTN 04.11.2025	EUR	1,000.0	% 92.97	929,689.90	0.14

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
EU000A3KNYF7	0.0000 % European Union EUR Zero-Coupon MTN 04.03.2026	EUR	1,000.0 %	91.96	919,597.10	0.13
EU000A3KTGV8	0.0000 % European Union EUR Zero-Coupon MTN 06.07.2026	EUR	1,000.0 %	91.04	910,401.00	0.13
<b>Sweden</b>					<b>19,456,440.55</b>	<b>2.83</b>
XS1394065756	0.2500 % Lansforsakringar Hypotek EUR MTN 16/23	EUR	1,000.0 %	99.23	992,259.70	0.15
XS1578113125	0.3750 % Lansforsakringar Hypotek EUR MTN 17/24	EUR	1,500.0 %	96.92	1,453,858.35	0.21
XS1799048704	0.6250 % Lansforsakringar Hypotek EUR MTN 18/25	EUR	600.0 %	94.74	568,443.54	0.08
XS1942708873	0.6250 % Lansforsakringar Hypotek EUR MTN 19/26	EUR	400.0 %	92.83	371,321.48	0.05
XS1314150878	0.6250 % Skandinaviska Enskilda Banken EUR MTN 15/23	EUR	300.0 %	99.78	299,340.87	0.04
XS1633824823	0.2500 % Skandinaviska Enskilda Banken EUR MTN 17/24	EUR	1,000.0 %	95.96	959,631.20	0.14
XS1948598997	0.3750 % Skandinaviska Enskilda Banken EUR Notes 19/26	EUR	400.0 %	92.08	368,322.12	0.05
XS1368543135	0.3750 % Stadshypotek EUR MTN 16/23	EUR	400.0 %	99.57	398,270.04	0.06
XS1568860685	0.3750 % Stadshypotek EUR MTN 17/24	EUR	2,400.0 %	97.06	2,329,523.28	0.34
XS1962535644	0.3750 % Stadshypotek EUR MTN 19/26	EUR	700.0 %	91.91	643,402.69	0.09
XS1499574991	0.1250 % Stadshypotek EUR Notes 16/26	EUR	1,000.0 %	89.49	894,896.70	0.13
XS1731734585	0.3750 % Stadshypotek EUR Notes 17/24	EUR	2,000.0 %	95.02	1,900,366.40	0.28
XS1855473614	0.5000 % Stadshypotek EUR Notes 18/25	EUR	1,100.0 %	93.87	1,032,543.27	0.15
XS1550143421	0.3750 % Sveriges Sakerstallda Obligationer EUR MTN 17/24	EUR	1,000.0 %	97.10	970,980.00	0.14
XS1808480377	0.2500 % Sveriges Sakerstallda Obligationer EUR MTN 18/23	EUR	1,720.0 %	99.17	1,705,785.23	0.25
XS1759602953	0.5000 % Sveriges Sakerstallda Obligationer EUR MTN 18/25	EUR	1,300.0 %	94.92	1,234,000.82	0.18
XS1778322351	0.4500 % Swedbank Hypotek EUR MTN 18/23	EUR	900.0 %	98.43	885,907.89	0.13
XS2002504194	0.0500 % Swedbank Hypotek EUR MTN 19/25	EUR	500.0 %	92.98	464,889.90	0.07
XS1946788194	0.5000 % Swedbank Hypotek EUR MTN 19/26	EUR	1,100.0 %	92.47	1,017,125.67	0.15
XS1606633912	0.4000 % Swedbank Hypotek EUR Notes 17/24	EUR	1,000.0 %	96.56	965,571.40	0.14
<b>The Netherlands</b>					<b>18,806,975.27</b>	<b>2.73</b>
XS0968926757	2.5000 % ABN AMRO Bank EUR MTN 13/23	EUR	2,500.0 %	100.28	2,507,081.50	0.36
XS1020769748	2.3750 % ABN AMRO Bank EUR MTN 14/24	EUR	2,000.0 %	99.89	1,997,752.80	0.29
XS1344751968	0.8750 % ABN AMRO Bank EUR Notes 16/26	EUR	400.0 %	93.95	375,798.80	0.05
XS1953778807	0.5000 % Achmea Bank EUR MTN 19/26	EUR	1,000.0 %	92.24	922,429.40	0.13
XS2189964773	0.0100 % Achmea Bank EUR Notes 20/25	EUR	1,000.0 %	92.66	926,614.00	0.14
XS1722558258	0.3750 % Achmea Bank EUR Notes 17/24	EUR	1,600.0 %	95.02	1,520,349.12	0.22
XS1227748214	0.2500 % BNG Bank EUR MTN 15/25	EUR	150.0 %	94.07	141,110.37	0.02
XS1855427859	0.0500 % BNG Bank EUR MTN 18/23	EUR	1,000.0 %	98.50	985,015.70	0.14
XS1807469199	0.5000 % BNG Bank EUR MTN 18/25	EUR	100.0 %	94.82	94,821.70	0.01
XS1980828724	0.1250 % BNG Bank EUR MTN 19/26	EUR	300.0 %	91.44	274,314.18	0.04
XS2150024540	0.0500 % BNG Bank EUR Notes 20/25	EUR	200.0 %	93.91	187,811.14	0.03
XS0935034651	1.8750 % ING Bank EUR MTN 13/23	EUR	1,300.0 %	99.95	1,299,399.92	0.19
XS2079798562	0.0000 % Nederlandse Waterschapsbank EUR Zero-Coupon MTN 16.11.2026	EUR	1,000.0 %	89.35	893,463.80	0.13
NL0011220108	0.2500 % Netherlands Government EUR Bonds 15/25	EUR	5,000.0 %	95.65	4,782,700.00	0.70
XS1423753463	0.6250 % NIBC Bank EUR MTN 16/26	EUR	600.0 %	91.98	551,880.06	0.08
XS1622193248	0.2500 % Rabobank EUR MTN 17/24	EUR	1,400.0 %	96.17	1,346,432.78	0.20
<b>United Kingdom</b>					<b>20,802,544.62</b>	<b>3.02</b>
XS1529880368	0.5000 % Coventry Building Society EUR MTN 17/24	EUR	1,900.0 %	97.37	1,850,040.07	0.27
XS2015230365	0.1250 % Coventry Building Society EUR Notes 19/26	EUR	200.0 %	89.92	179,846.92	0.02
XS0577606725	4.8750 % Lloyds Bank EUR MTN 11/23	EUR	500.0 %	100.96	504,785.20	0.07
XS1391589626	0.5000 % Lloyds Bank EUR MTN 16/23	EUR	2,300.0 %	99.33	2,284,694.19	0.33
XS1795392502	0.6250 % Lloyds Bank EUR MTN 18/25	EUR	1,300.0 %	94.63	1,230,177.39	0.18
XS1967590180	0.2500 % Lloyds Bank EUR MTN 19/24	EUR	1,900.0 %	96.51	1,833,771.70	0.27
XS2013525501	0.1250 % Lloyds Bank EUR MTN 19/26	EUR	300.0 %	90.15	270,446.67	0.04
XS1612958253	0.5000 % National Westminster Bank EUR MTN 17/24	EUR	2,000.0 %	96.52	1,930,450.60	0.28

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1569896498	0.5000 % Nationwide Building Society EUR MTN 17/24	EUR	800.0 %	97.21	777,658.80	0.11
XS2004366287	0.0500 % Nationwide Building Society EUR MTN 19/24	EUR	3,000.0 %	95.74	2,872,157.10	0.42
XS1111559685	1.2500 % Santander UK EUR MTN 14/24	EUR	400.0 %	97.02	388,091.56	0.06
XS1995645287	0.1000 % Santander UK EUR MTN 19/24	EUR	800.0 %	95.97	767,736.32	0.11
XS2102283814	0.0500 % Santander UK EUR MTN 20/27	EUR	500.0 %	88.24	441,187.40	0.06
XS1880870602	0.3750 % Santander UK EUR Notes 18/23	EUR	1,100.0 %	98.10	1,079,075.80	0.16
XS1594364033	0.3750 % Yorkshire Building Society EUR MTN 17/23	EUR	2,300.0 %	99.21	2,281,820.80	0.33
XS1991186500	0.1250 % Yorkshire Building Society EUR Notes 19/24	EUR	2,200.0 %	95.94	2,110,604.10	0.31
<b>Investments in securities and money-market instruments</b>					<b>712,155,528.07</b>	<b>103.50</b>
<b>Deposits at financial institutions</b>					<b>42,140,200.52</b>	<b>6.13</b>
<b>Sight deposits</b>					<b>42,140,200.52</b>	<b>6.13</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			19,030,200.52	2.77
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			23,110,000.00	3.36
<b>Investments in deposits at financial institutions</b>					<b>42,140,200.52</b>	<b>6.13</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-67,651,934.78</b>	<b>-9.83</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-679,728.39</b>	<b>-0.10</b>
Sold EUR / Bought USD - 08 Dec 2022		EUR	-31,040,200.58	-679,728.39	-0.10
<b>Swap Transactions</b>				<b>-66,972,206.39</b>	<b>-9.73</b>
<b>Total Return Swaps</b>				<b>-66,972,206.39</b>	<b>-9.73</b>
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.26% - 04 Oct 2022		USD	396,000,000.00	7,680,812.70	1.12
Total Return Swap on Index - Fund receives Bloomberg Commodity ex-					
Agriculture and Livestock Capped Index - pays 0.04% - 08 Nov 2022		USD	70,000,000.00	-3,494,477.95	-0.51
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture and					
Livestock Capped 3 Month Forward Index - pays 0.05% - 08 Nov 2022		USD	70,000,000.00	-5,832,790.04	-0.85
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture and					
Livestock Capped 3 Month Forward Index - pays 0.05% - 08 Nov 2022		USD	250,000,000.00	-49,982,504.93	-7.26
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture and					
Livestock Capped 6 Month Forward Index - pays 0.04% - 08 Nov 2022		USD	80,000,000.00	-15,343,246.17	-2.23
<b>Investments in derivatives</b>				<b>-67,651,934.78</b>	<b>-9.83</b>
<b>Net current assets/liabilities</b>		EUR		<b>1,423,216.62</b>	<b>0.20</b>
<b>Net assets of the Subfund</b>		EUR		<b>688,067,010.43</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A1C 5F5/ISIN: LU0542493225	69.90	67.69	48.65
- Class AT (EUR) (accumulating)	WKN: A1C 5F8/ISIN: LU0542500375	76.75	--	--
- Class I (EUR) (distributing)	WKN: A1C 5GB/ISIN: LU0542501423	554.52	532.90	380.15
- Class P (EUR) (distributing)	WKN: A2Q Q7K/ISIN: LU2314670253	1,252.09	1,203.73	--
- Class W9 (USD) (distributing)	WKN: A2P NQA/ISIN: LU2025540837	116,800.45	132,084.53	94,816.47
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A1C 5F5/ISIN: LU0542493225	1,176,015	825,585	112,247
- Class AT (EUR) (accumulating)	WKN: A1C 5F8/ISIN: LU0542500375	641	--	--
- Class I (EUR) (distributing)	WKN: A1C 5GB/ISIN: LU0542501423	454,297	451,817	10,997
- Class P (EUR) (distributing)	WKN: A2Q Q7K/ISIN: LU2314670253	15,136	10,869	--
- Class W9 (USD) (distributing)	WKN: A2P NQA/ISIN: LU2025540837	2,820	2,152	2,047
Subfund assets in millions of EUR				
		688.1	554.7	175.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Germany	30.34
France	22.43
Spain	11.86
Canada	7.35
Norway	4.24
Supranational	3.10
United Kingdom	3.02
Sweden	2.83
The Netherlands	2.73
Australia	2.22
Other countries	13.38
Other net assets <sup>1</sup>	-3.50
<b>Net Assets</b>	<b>100.00</b>

<sup>1</sup> Investments in securities total 103.50% of net assets.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	3,217,278.22
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	16,894.99
- negative interest rate	-161,492.96
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	625.75
<b>Total income</b>	<b>3,073,306.00</b>
Interest paid on	
- swap transactions	-133,244.32
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-119,092.83
All-in-fee	-6,268,876.15
Other expenses	-7,466.82
<b>Total expenses</b>	<b>-6,528,680.12</b>
<b>Net income/loss</b>	<b>-3,455,374.12</b>
Realised gain/loss on	
- options transactions	-227,600.00
- securities transactions	-6,470,943.40
- financial futures transactions	0.00
- forward foreign exchange transactions	-166,226.48
- foreign exchange	8,811,613.52
- swap transactions	138,429,517.37
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>136,920,986.89</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-27,373,412.08
- financial futures transactions	0.00
- forward foreign exchange transactions	-679,728.39
- foreign exchange	-438,674.47
- TBA transactions	0.00
- swap transactions	-93,055,761.66
- CFD transactions	0.00
<b>Result of operations</b>	<b>15,373,410.29</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	712,155,528.07
(Cost price EUR 739,622,634.57)	
Time deposits	0.00
Cash at banks	42,140,200.52
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,009,343.45
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	59,275.96
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	7,680,812.70
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>764,045,160.70</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	-59,774.40
Payable on	
- redemptions of fund shares	-75,272.78
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-510,355.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-74,653,019.09
- contract for difference transactions	0.00
- forward foreign exchange transactions	-679,728.39
<b>Total Liabilities</b>	<b>-75,978,150.27</b>
<b>Net assets of the Subfund</b>	<b>688,067,010.43</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	554,654,228.17
Subscriptions	483,292,208.62
Redemptions	-365,252,836.65
Distribution	0.00
Result of operations	15,373,410.29
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>688,067,010.43</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,290,423
- issued	1,107,899
- redeemed	-749,413
<b>- at the end of the reporting period</b>	<b>1,648,909</b>

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



# Allianz Dynamic Multi Asset Strategy SRI 15

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,374,017,782.85</b>	<b>84.01</b>
<b>Equities</b>					<b>309,472,247.09</b>	<b>18.92</b>
<b>Australia</b>					<b>6,405,671.68</b>	<b>0.39</b>
AU000000BEN6	Bendigo & Adelaide Bank	Shs	138,716	AUD 7.79	715,619.07	0.05
AU00000030678	Coles Group	Shs	45,776	AUD 16.43	498,073.34	0.03
AU000000ELD6	Elders	Shs	61,911	AUD 11.85	485,852.07	0.03
AU000000FMG4	Fortescue Metals Group	Shs	75,710	AUD 16.82	843,329.18	0.05
AU000000IPL1	Incitec Pivot	Shs	373,184	AUD 3.51	867,457.13	0.05
AU000000MTS0	Metcash	Shs	403,008	AUD 3.87	1,032,862.53	0.06
AU000000NAB4	National Australia Bank	Shs	27,414	AUD 28.81	523,038.38	0.03
AU000000NEC4	Nine Entertainment Holdings	Shs	430,021	AUD 1.87	531,112.34	0.03
AU000000ORA8	Orora	Shs	139,592	AUD 3.00	277,331.80	0.02
AU000000PRU3	Perseus Mining	Shs	626,852	AUD 1.52	630,995.84	0.04
<b>Austria</b>					<b>561,789.63</b>	<b>0.03</b>
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	6,935	EUR 32.85	227,814.75	0.01
AT0000937503	voestalpine	Shs	19,128	EUR 17.46	333,974.88	0.02
<b>Belgium</b>					<b>407,661.20</b>	<b>0.02</b>
BE0003822393	Elia	Shs	3,358	EUR 121.40	407,661.20	0.02
<b>Bermuda</b>					<b>1,230,958.88</b>	<b>0.07</b>
BMG0692U1099	Axis Capital Holdings	Shs	23,946	USD 50.56	1,230,958.88	0.07
<b>Canada</b>					<b>5,795,063.21</b>	<b>0.35</b>
CA19239C1068	Cogeco Communications	Shs	13,470	CAD 71.61	717,503.32	0.04
CA2918434077	Empire -A-	Shs	29,532	CAD 34.77	763,800.95	0.05
CA3180714048	Finning International	Shs	13,871	CAD 24.22	249,899.02	0.01
CA3759161035	Gildan Activewear	Shs	9,673	CAD 39.39	283,419.56	0.02
CA5394811015	Loblaw Companies	Shs	20,624	CAD 111.27	1,707,000.44	0.10
US5500211090	Lululemon Athletica	Shs	2,628	USD 300.22	802,173.82	0.05
US5880561015	Mercer International	Shs	33,730	USD 12.32	422,503.73	0.03
CA59151K1084	Methanex	Shs	14,528	CAD 43.52	470,302.58	0.03
CA82509L1076	Shopify -A-	Shs	13,871	CAD 36.68	378,459.79	0.02
<b>Denmark</b>					<b>4,534,121.02</b>	<b>0.28</b>
DK0010244508	AP Møller - Maersk -B-	Shs	146	DKK 13,800.00	270,934.82	0.02
DK0060083210	D/S Norden	Shs	5,001	DKK 321.80	216,409.23	0.01
DK0060534915	Novo Nordisk -B-	Shs	36,759	DKK 762.80	3,770,572.13	0.23
DK0010311471	Sydbank	Shs	9,856	DKK 208.40	276,204.84	0.02
<b>Finland</b>					<b>1,294,876.12</b>	<b>0.08</b>
FI0009000202	Kesko -B-	Shs	13,214	EUR 18.86	249,149.97	0.02
FI0009000681	Nokia	Shs	103,161	EUR 4.39	452,618.89	0.03
FI0009014377	Orion -B-	Shs	7,884	EUR 43.79	345,240.36	0.02
FI0009002422	Outokumpu	Shs	69,802	EUR 3.55	247,866.90	0.01
<b>France</b>					<b>17,043,064.32</b>	<b>1.04</b>
FR0010313833	Arkema	Shs	5,147	EUR 74.18	381,804.46	0.02
FR0000120628	AXA	Shs	33,912	EUR 22.59	766,072.08	0.05
FR0013280286	BioMérieux	Shs	5,366	EUR 80.22	430,460.52	0.03
FR0000131104	BNP Paribas	Shs	31,320	EUR 43.37	1,358,348.40	0.08
FR0000120503	Bouygues	Shs	14,784	EUR 26.85	396,950.40	0.02
FR0000120172	Carrefour	Shs	16,901	EUR 14.33	242,106.83	0.01
FR0000125007	Compagnie de Saint-Gobain	Shs	11,973	EUR 36.67	438,990.05	0.03
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	29,787	EUR 22.81	679,441.47	0.04
FR0000130452	Eiffage	Shs	19,858	EUR 81.94	1,627,164.52	0.10
FR0000121667	EssilorLuxottica	Shs	9,199	EUR 141.15	1,298,438.85	0.08
FR0010221234	Eutelsat Communications	Shs	119,296	EUR 7.81	931,701.76	0.06
FR0010259150	Ipsen	Shs	3,613	EUR 94.50	341,428.50	0.02
FR0000044448	Nexans	Shs	11,644	EUR 90.40	1,052,617.60	0.06
FR0000133308	Orange	Shs	184,566	EUR 9.37	1,729,567.99	0.11
FR0000130809	Société Générale	Shs	12,557	EUR 20.56	258,109.14	0.02
FR0000121220	Sodexo	Shs	4,015	EUR 78.14	313,732.10	0.02

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
FR0012757854	SPIE	Shs	32,780	EUR	21.50	704,770.00	0.04
FR0000051807	Teleperformance	Shs	6,680	EUR	254.10	1,697,388.00	0.10
FR0000120271	TOTAL	Shs	12,740	EUR	48.55	618,527.00	0.04
FR0000125486	Vinci	Shs	21,245	EUR	83.57	1,775,444.65	0.11
<b>Germany</b>						<b>8,155,601.50</b>	<b>0.50</b>
DE0005190003	Bayerische Motoren Werke	Shs	6,534	EUR	70.07	457,837.38	0.03
DE0005557508	Deutsche Telekom	Shs	116,010	EUR	17.76	2,060,569.62	0.13
DE000HLG475	Hapag-Lloyd	Shs	1,168	EUR	175.70	205,217.60	0.01
DE000A1PHFF7	HUGO BOSS	Shs	7,045	EUR	48.24	339,850.80	0.02
DE0006231004	Infineon Technologies	Shs	11,133	EUR	22.28	247,987.58	0.01
DE0007100000	Mercedes-Benz Group	Shs	42,053	EUR	52.13	2,192,222.89	0.13
DE0006599905	Merck	Shs	12,630	EUR	164.35	2,075,740.50	0.13
DE0007037129	RWE	Shs	7,227	EUR	38.60	278,962.20	0.02
DE0007164600	SAP	Shs	3,577	EUR	83.09	297,212.93	0.02
<b>Hong Kong</b>						<b>947,851.88</b>	<b>0.06</b>
BMG1223L1054	BOE Varitronix	Shs	109,000	HKD	14.20	200,477.34	0.01
BMG684371393	Pacific Basin Shipping	Shs	1,496,000	HKD	2.44	472,793.90	0.03
KYG8187G1055	SITC International Holdings	Shs	146,000	HKD	14.52	274,580.64	0.02
<b>Ireland</b>						<b>1,754,098.30</b>	<b>0.11</b>
IE00B4BNMY34	Accenture -A-	Shs	6,680	USD	258.27	1,754,098.30	0.11
<b>Italy</b>						<b>7,468,621.08</b>	<b>0.46</b>
IT0001233417	A2A	Shs	568,847	EUR	1.00	566,002.77	0.04
IT0000066123	BPER Banca	Shs	177,009	EUR	1.58	279,231.70	0.02
IT0003132476	Eni	Shs	168,467	EUR	11.04	1,860,212.61	0.11
IT0001157020	ERG	Shs	8,469	EUR	28.04	237,470.76	0.01
IT0003027817	Iren	Shs	179,528	EUR	1.33	238,233.66	0.02
IT0005278236	Pirelli	Shs	282,616	EUR	3.36	948,459.30	0.06
IT0003796171	Poste Italiane	Shs	195,918	EUR	7.76	1,520,715.52	0.09
IT0004176001	Prismian	Shs	34,642	EUR	29.60	1,025,403.20	0.06
IT0004810054	Unipol Gruppo	Shs	197,926	EUR	4.01	792,891.56	0.05
<b>Japan</b>						<b>33,115,185.32</b>	<b>2.02</b>
JP3112000009	AGC	Shs	21,900	JPY	4,490.00	693,023.61	0.04
JP3711200000	Aozora Bank	Shs	25,500	JPY	2,582.00	464,038.48	0.03
JP3493800001	Dai Nippon Printing	Shs	51,100	JPY	2,900.00	1,044,423.11	0.06
JP3820000002	Fuji Electric	Shs	14,600	JPY	5,290.00	544,334.80	0.03
JP3811000003	Fujikura	Shs	54,700	JPY	862.00	332,316.70	0.02
JP3805010000	Fukuoka Financial Group	Shs	32,800	JPY	2,566.00	593,182.15	0.04
JP3822000000	H.U. Group Holdings	Shs	25,500	JPY	2,640.00	474,462.27	0.03
JP3768600003	Haseko	Shs	83,900	JPY	1,571.00	928,957.23	0.06
JP3153850007	INFRONEER Holdings Inc	Shs	124,100	JPY	984.00	860,645.80	0.05
JP3137200006	Isuzu Motors	Shs	32,800	JPY	1,597.00	369,178.44	0.02
JP3143600009	ITOCHU	Shs	76,600	JPY	3,501.00	1,890,072.46	0.12
JP3215800008	Kaneka	Shs	25,500	JPY	3,610.00	648,791.21	0.04
JP3496400007	KDDI	Shs	7,300	JPY	4,243.00	218,299.86	0.01
JP3289800009	Kobe Steel	Shs	69,300	JPY	580.00	283,281.88	0.02
JP3297000006	Kokuyo	Shs	32,800	JPY	1,836.00	424,428.07	0.03
JP3117700009	Mebuki Financial Group	Shs	149,600	JPY	282.00	297,329.69	0.02
JP3918000005	MEIJI Holdings	Shs	7,300	JPY	6,430.00	330,819.73	0.02
JP3896800004	Mitsubishi Gas Chemical	Shs	54,700	JPY	1,896.00	730,942.53	0.05
JP3899800001	Mitsubishi Motors	Shs	76,600	JPY	518.00	279,650.82	0.02
JP3888300005	Mitsui Chemicals	Shs	36,500	JPY	2,819.00	725,179.49	0.04
JP3888400003	Mitsui Mining & Smelting	Shs	10,900	JPY	3,040.00	233,538.05	0.01
JP3926800008	Morinaga Milk Industry	Shs	36,500	JPY	4,255.00	1,094,586.29	0.07
JP3695200000	NGK Insulators	Shs	76,600	JPY	1,800.00	971,759.62	0.06
JP3738600000	NGK Spark Plug	Shs	36,500	JPY	2,562.00	659,067.00	0.04
JP3657400002	Nikon	Shs	73,000	JPY	1,367.00	703,313.49	0.04

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## Investment Portfolio as at 30/09/2022

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JP3688370000	Nippon Express Holdings	Shs	10,900	JPY 7,360.00	565,407.92	0.03
JP3735400008	Nippon Telegraph & Telephone	Shs	87,600	JPY 3,906.00	2,411,536.94	0.15
JP3678000005	Nisshinbo Holdings	Shs	124,100	JPY 1,050.00	918,372.04	0.06
JP3762900003	Nomura Real Estate Holdings	Shs	40,100	JPY 3,275.00	925,578.49	0.06
JP3197600004	Ono Pharmaceutical	Shs	14,600	JPY 3,381.00	347,900.94	0.02
JP3200450009	ORIX	Shs	83,900	JPY 2,028.50	1,199,484.24	0.07
JP3982800009	Rohm	Shs	3,600	JPY 9,460.00	240,022.09	0.02
JP3436120004	SBI Holdings	Shs	73,000	JPY 2,596.00	1,335,626.79	0.08
JP3375800004	Shinko Electric Industries	Shs	14,600	JPY 3,115.00	320,529.85	0.02
JP3663900003	Sojitz	Shs	36,500	JPY 2,124.00	546,392.78	0.03
JP3814800003	Subaru	Shs	14,600	JPY 2,167.00	222,981.76	0.01
JP3409800004	Sumitomo Forestry	Shs	80,300	JPY 2,205.00	1,247,905.54	0.08
JP3402600005	Sumitomo Metal Mining	Shs	18,200	JPY 4,160.00	533,607.95	0.03
JP3890350006	Sumitomo Mitsui Financial Group	Shs	18,200	JPY 4,024.00	516,163.08	0.03
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	54,700	JPY 4,099.00	1,580,239.16	0.10
JP3336560002	Suntory Beverage & Food	Shs	14,600	JPY 5,130.00	527,870.99	0.03
JP3580200008	Tokyo Seimitsu	Shs	7,300	JPY 4,260.00	219,174.50	0.01
JP3635400009	Toyota Boshoku	Shs	32,800	JPY 1,772.00	409,633.19	0.03
JP3633400001	Toyota Motor	Shs	91,200	JPY 1,876.00	1,205,827.67	0.07
JP3939000000	Yamada Holdings	Shs	164,200	JPY 476.00	550,855.49	0.03
JP3942800008	Yamaha Motor	Shs	36,500	JPY 2,707.00	696,367.82	0.04
JP3955800002	Yokohama Rubber	Shs	51,100	JPY 2,216.00	798,083.31	0.05
<b>Luxembourg</b>					<b>648,516.10</b>	<b>0.04</b>
FR0014000MR3	Eurofins Scientific	Shs	10,805	EUR 60.02	648,516.10	0.04
<b>New Zealand</b>					<b>306,983.87</b>	<b>0.02</b>
NZFBUE0001S0	Fletcher Building	Shs	108,928	NZD 4.84	306,983.87	0.02
<b>Norway</b>					<b>2,220,008.62</b>	<b>0.14</b>
NO0010365521	Grieg Seafood	Shs	29,312	NOK 72.00	201,040.12	0.01
NO0003096208	Leroy Seafood Group	Shs	41,614	NOK 40.34	159,911.66	0.01
NO0003054108	Mowi	Shs	26,246	NOK 138.25	345,647.21	0.02
NO0003733800	Orkla	Shs	104,475	NOK 78.62	782,438.49	0.05
NO0010208051	Yara International	Shs	20,004	NOK 383.60	730,971.14	0.05
<b>Portugal</b>					<b>772,251.77</b>	<b>0.05</b>
PTJMT0AE0001	Jerónimo Martins	Shs	39,461	EUR 19.57	772,251.77	0.05
<b>Singapore</b>					<b>7,303,702.20</b>	<b>0.45</b>
SG1R89002252	City Developments	Shs	124,100	SGD 7.62	671,925.27	0.04
SG1L01001701	DBS Group Holdings	Shs	98,500	SGD 33.32	2,332,037.03	0.15
SG1S04926220	Oversea-Chinese Banking	Shs	219,000	SGD 11.83	1,840,869.82	0.11
SG1M31001969	United Overseas Bank	Shs	113,100	SGD 26.25	2,109,532.07	0.13
SG1T56930848	Wilmar International	Shs	127,700	SGD 3.85	349,338.01	0.02
<b>Spain</b>					<b>3,799,370.89</b>	<b>0.23</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	168,978	EUR 4.61	779,580.00	0.05
ES0113900J37	Banco Santander	Shs	235,781	EUR 2.42	569,764.79	0.03
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	21,099	EUR 38.76	817,797.24	0.05
ES0144580Y14	Iberdrola	Shs	107,906	EUR 9.68	1,044,098.46	0.06
ES0157261019	Laboratorios Farmaceuticos Rovi	Shs	13,871	EUR 42.40	588,130.40	0.04
<b>Sweden</b>					<b>2,784,336.07</b>	<b>0.17</b>
SE0000163594	Securitas -B-	Shs	126,378	SEK 77.12	893,395.76	0.06
SE0000872095	Swedish Orphan Biovitrum	Shs	19,201	SEK 208.40	366,797.99	0.02
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	255,019	SEK 65.20	1,524,142.32	0.09
<b>Switzerland</b>					<b>21,052,468.55</b>	<b>1.29</b>
CH0432492467	Alcon	Shs	18,288	CHF 56.84	1,082,475.94	0.07
CH0044328745	Chubb	Shs	9,783	USD 183.78	1,827,989.95	0.11
CH0126673539	DKSH Holding	Shs	6,497	CHF 71.70	485,098.57	0.03
CH0360674466	Galenica	Shs	20,478	CHF 70.75	1,508,731.49	0.09
CH0025238863	Kuehne & Nagel International	Shs	4,965	CHF 204.10	1,055,261.83	0.07
CH0038863350	Nestlé	Shs	49,280	CHF 106.54	5,467,406.48	0.33

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CH0012005267	Novartis	Shs	26,027	CHF	75.72	2,052,261.46	0.13
CH0000816824	OC Oerlikon	Shs	64,576	CHF	6.24	419,617.61	0.03
CH0012032048	Roche Holding	Shs	15,806	CHF	322.45	5,307,406.24	0.32
CH0012549785	Sonova Holding	Shs	3,029	CHF	216.40	682,581.48	0.04
NL0000226223	STMicroelectronics	Shs	36,650	EUR	31.75	1,163,637.50	0.07
<b>The Netherlands</b>						<b>10,124,048.36</b>	<b>0.62</b>
NL0011794037	Ahold Delhaize	Shs	78,849	EUR	26.07	2,055,199.19	0.13
NL0006237562	Arcadis	Shs	14,200	EUR	33.30	472,860.00	0.03
NL0000334118	ASM International	Shs	1,971	EUR	231.75	456,779.25	0.03
NL0010273215	ASML Holding	Shs	6,570	EUR	430.50	2,828,385.00	0.17
NL0000009165	Heineken	Shs	18,763	EUR	90.00	1,688,670.00	0.10
NL0009538784	NXP Semiconductors	Shs	4,124	USD	151.01	633,180.99	0.04
NL0010558797	OCI	Shs	13,470	EUR	37.58	506,202.60	0.03
NL0013654783	Prosus	Shs	7,081	EUR	53.33	377,629.73	0.02
NL0012169213	QIAGEN	Shs	6,680	EUR	42.38	283,098.40	0.02
NL0011821392	Signify	Shs	31,138	EUR	26.40	822,043.20	0.05
<b>United Kingdom</b>						<b>20,230,285.41</b>	<b>1.24</b>
GB00B1XZS820	Anglo American	Shs	10,403	GBP	27.90	330,922.80	0.02
GB0009895292	AstraZeneca	Shs	22,194	GBP	99.76	2,524,902.60	0.15
GB0031348658	Barclays	Shs	401,803	GBP	1.46	668,146.95	0.04
GB00B0744B38	Bunzl	Shs	24,932	GBP	27.40	779,021.43	0.05
GB0031743007	Burberry Group	Shs	21,829	GBP	17.79	442,720.30	0.03
GB00B033F229	Centrica	Shs	361,502	GBP	0.73	300,936.79	0.02
NL0010545661	CNH Industrial	Shs	33,839	EUR	11.64	393,885.96	0.02
GB00BV9FP302	Computacenter	Shs	17,741	GBP	18.90	382,368.07	0.02
GB00B1VNSX38	Drax Group	Shs	81,534	GBP	6.17	573,674.62	0.04
GB0003452173	Firstgroup	Shs	224,319	GBP	1.07	272,431.55	0.02
GB0005405286	HSBC Holdings	Shs	734,723	GBP	4.71	3,949,616.58	0.24
GB0033195214	Kingfisher	Shs	182,339	GBP	2.19	456,202.77	0.03
GB0008706128	Lloyds Banking Group	Shs	2,371,213	GBP	0.42	1,137,317.08	0.07
JE00BJ1DLW90	Man Group	Shs	345,367	GBP	2.23	877,481.06	0.05
GB00BDR05C01	National Grid	Shs	69,467	GBP	9.47	750,505.10	0.05
GB00BM8PJY71	NatWest Group	Shs	123,676	GBP	2.27	319,444.46	0.02
GB00BLDRH360	OSB Group	Shs	46,616	GBP	4.26	226,350.99	0.01
GB00B24CGK77	Reckitt Benckiser Group	Shs	9,162	GBP	60.49	632,025.01	0.04
GB00BP6MXD84	Shell	Shs	37,380	GBP	22.67	966,132.62	0.06
GB0007908733	SSE	Shs	71,840	GBP	15.46	1,266,535.99	0.08
GB00B10RZP78	Unilever	Shs	18,763	GBP	40.14	858,751.03	0.05
GB00BH4HKS39	Vodafone Group	Shs	1,371,724	GBP	1.02	1,603,051.88	0.10
IE00BDB6Q211	Willis Towers Watson	Shs	2,518	USD	202.28	517,859.77	0.03
<b>Uruguay</b>						<b>1,046,853.49</b>	<b>0.06</b>
US58733R1023	MercadoLibre	Shs	1,241	USD	829.68	1,046,853.49	0.06
<b>USA</b>						<b>150,468,857.62</b>	<b>9.20</b>
US0028241000	Abbott Laboratories	Shs	20,296	USD	98.29	2,028,258.44	0.12
US00724F1012	Adobe	Shs	839	USD	278.25	237,356.23	0.01
US0079031078	Advanced Micro Devices	Shs	5,840	USD	64.14	380,842.41	0.02
US00846U1016	Agilent Technologies	Shs	9,126	USD	122.74	1,138,859.33	0.07
US0130911037	Albertsons	Shs	16,244	USD	25.29	417,681.57	0.03
US02005N1000	Ally Financial	Shs	16,353	USD	28.53	474,354.16	0.03
US02079K3059	Alphabet -A-	Shs	41,578	USD	97.42	4,118,273.85	0.25
US02079K1079	Alphabet -C-	Shs	38,585	USD	98.09	3,848,103.47	0.24
US0231351067	Amazon.com	Shs	71,256	USD	114.80	8,317,002.46	0.51
US0258161092	American Express	Shs	2,153	USD	137.79	301,623.54	0.02
US0268747849	American International Group	Shs	14,711	USD	47.66	712,852.60	0.04
US0311621009	Amgen	Shs	8,030	USD	228.41	1,864,808.16	0.11
US0367521038	Anthem	Shs	1,277	USD	456.79	593,076.87	0.04

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US0378331005	Apple	Shs	10,914 USD	142.48	1,581,034.54	0.10
US0382221051	Applied Materials	Shs	7,665 USD	84.42	657,901.70	0.04
US0404131064	Arista Networks	Shs	5,074 USD	114.75	591,979.49	0.04
US0427351004	Arrow Electronics	Shs	3,321 USD	93.03	314,119.86	0.02
US0441861046	Ashland Global Holdings	Shs	10,513 USD	93.98	1,004,536.24	0.06
US00206R1023	AT&T	Shs	53,697 USD	15.53	847,861.63	0.05
US0530151036	Automatic Data Processing	Shs	6,132 USD	227.75	1,419,920.52	0.09
US05352A1007	Avantor	Shs	13,762 USD	20.20	282,641.82	0.02
US0605051046	Bank of America	Shs	8,140 USD	30.66	253,746.50	0.02
US0718131099	Baxter International	Shs	26,392 USD	55.30	1,483,887.36	0.09
US09062X1037	Biogen	Shs	1,387 USD	264.28	372,687.02	0.02
US0905722072	Bio-Rad Laboratories -A-	Shs	2,073 USD	418.24	881,512.29	0.05
US09260D1072	Blackstone Group -A-	Shs	2,847 USD	84.46	244,479.27	0.02
US1101221083	Bristol-Myers Squibb	Shs	25,662 USD	71.71	1,870,999.73	0.11
US11135F1012	Broadcom	Shs	2,847 USD	450.13	1,302,953.53	0.08
US1273871087	Cadence Design Systems	Shs	13,178 USD	164.69	2,206,582.83	0.13
US1423391002	Carlisle Companies	Shs	5,256 USD	280.41	1,498,484.85	0.09
US14316J1088	Carlyle Group	Shs	48,258 USD	26.24	1,287,468.62	0.08
US12514G1085	CDW	Shs	7,045 USD	158.97	1,138,674.71	0.07
US1565043007	Century Communities	Shs	6,242 USD	43.17	273,973.98	0.02
US16359R1032	Chemed	Shs	2,044 USD	446.10	927,078.73	0.06
US1255231003	Cigna	Shs	1,423 USD	280.56	405,914.12	0.02
US17275R1023	Cisco Systems	Shs	81,879 USD	40.57	3,377,388.65	0.21
US1844961078	Clean Harbors	Shs	5,986 USD	109.35	665,516.77	0.04
US18539C1053	Clearway Energy -A-	Shs	7,665 USD	29.43	229,353.79	0.01
US1912161007	Coca-Cola	Shs	4,526 USD	56.57	260,318.02	0.02
US1924461023	Cognizant Technology Solutions -A-	Shs	6,023 USD	58.45	357,932.29	0.02
US20030N1019	Comcast -A-	Shs	50,012 USD	30.43	1,547,318.36	0.09
US2358511028	Danaher	Shs	985 USD	262.15	262,536.44	0.02
US2521311074	Dexcom	Shs	8,359 USD	82.10	697,751.83	0.04
US2547091080	Discover Financial Services	Shs	10,805 USD	91.42	1,004,313.94	0.06
US2605571031	Dow	Shs	23,472 USD	44.16	1,053,859.38	0.06
US2786421030	eBay	Shs	10,622 USD	37.69	407,038.92	0.02
US28176E1082	Edwards Lifesciences	Shs	15,368 USD	83.83	1,309,846.25	0.08
US5324571083	Eli Lilly	Shs	5,439 USD	330.01	1,824,944.50	0.11
US29355A1079	Enphase Energy	Shs	1,277 USD	277.84	360,735.74	0.02
BMG3198U1027	Essent Group	Shs	6,680 USD	35.51	241,174.08	0.01
US29977A1051	Evercore -A-	Shs	2,810 USD	80.75	230,702.53	0.01
US3021301094	Expeditors International of Washington	Shs	10,732 USD	90.47	987,162.74	0.06
US31620R3030	Fidelity National Financial	Shs	11,462 USD	36.26	422,563.23	0.03
US3453708600	Ford Motor	Shs	18,507 USD	11.47	215,825.59	0.01
US34959E1091	Fortinet	Shs	10,732 USD	49.63	541,537.38	0.03
US3703341046	General Mills	Shs	31,904 USD	77.71	2,520,725.46	0.15
US37247D1063	Genworth Financial -A-	Shs	68,336 USD	3.55	246,650.16	0.02
US3755581036	Gilead Sciences	Shs	14,884 USD	63.07	954,434.20	0.06
US4198701009	Hawaiian Electric Industries	Shs	7,008 USD	35.44	252,517.40	0.02
US4278661081	Hershey	Shs	4,563 USD	223.80	1,038,278.96	0.06
US4364401012	Hologic	Shs	4,124 USD	65.00	272,543.30	0.02
US4370761029	Home Depot	Shs	16,280 USD	278.33	4,606,996.93	0.28
IE00BQPQZ61	Horizon Pharma	Shs	4,818 USD	62.69	307,092.05	0.02
US4448591028	Humana	Shs	876 USD	491.06	437,363.13	0.03
US45337C1027	Incyte	Shs	4,015 USD	66.61	271,912.07	0.02
US4581401001	Intel	Shs	32,306 USD	26.38	866,485.87	0.05
US4606901001	Interpublic Group of Companies	Shs	10,002 USD	25.65	260,842.12	0.02
US4612021034	Intuit	Shs	3,504 USD	396.81	1,413,677.05	0.09
US4781601046	Johnson & Johnson	Shs	28,582 USD	164.53	4,781,247.39	0.29

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US46625H1005	JPMorgan Chase	Shs	35,044 USD	106.16	3,782,492.57	0.23
US48203R1041	Juniper Networks	Shs	24,311 USD	26.11	645,376.57	0.04
US49338L1035	Keysight Technologies	Shs	11,462 USD	158.82	1,850,840.94	0.11
US4937321010	Kforce	Shs	16,572 USD	58.65	988,203.63	0.06
US4824801009	KLA-Tencor	Shs	2,482 USD	310.71	784,080.24	0.05
US5006432000	Korn Ferry	Shs	9,673 USD	47.66	468,725.66	0.03
US5128071082	Lam Research	Shs	876 USD	370.55	330,030.77	0.02
US5463471053	Louisiana-Pacific	Shs	4,928 USD	50.95	255,280.94	0.02
US5486611073	Lowe's Companies	Shs	7,519 USD	190.46	1,456,020.09	0.09
US5717481023	Marsh & McLennan Companies	Shs	8,870 USD	150.65	1,358,614.54	0.08
US5747951003	Masimo	Shs	1,825 USD	142.42	264,263.60	0.02
US57686G1058	Matson	Shs	4,307 USD	61.50	269,310.63	0.02
US58933Y1055	Merck	Shs	26,210 USD	86.64	2,308,814.11	0.14
US5926881054	Mettler-Toledo International	Shs	365 USD	1,096.88	407,057.24	0.02
US5528481030	MGIC Investment	Shs	32,379 USD	13.07	430,271.44	0.03
US5950171042	Microchip Technology	Shs	7,592 USD	61.99	478,499.33	0.03
US5951121038	Micron Technology	Shs	12,959 USD	50.01	658,918.72	0.04
US5949181045	Microsoft	Shs	55,377 USD	237.50	13,372,005.33	0.82
US6098391054	Monolithic Power Systems	Shs	1,095 USD	365.40	406,804.89	0.02
US64110L1061	Netflix	Shs	2,591 USD	239.71	631,476.32	0.04
US6501111073	New York Times -A-	Shs	23,107 USD	28.62	672,382.96	0.04
US6516391066	Newmont	Shs	15,952 USD	41.76	677,296.97	0.04
US66765N1054	Northwest Natural Holding	Shs	20,259 USD	44.91	925,048.63	0.06
US67066G1040	NVIDIA	Shs	27,962 USD	122.20	3,474,105.00	0.21
US6907421019	Owens Corning	Shs	10,732 USD	78.21	853,387.84	0.05
US7170811035	Pfizer	Shs	16,572 USD	44.16	744,059.20	0.05
US7427181091	Procter & Gamble	Shs	26,210 USD	128.70	3,429,644.22	0.21
US7475251036	QUALCOMM	Shs	14,309 USD	114.84	1,670,728.84	0.10
US2197981051	QuidelOrtho	Shs	3,358 USD	71.98	245,751.42	0.02
US75886F1075	Regeneron Pharmaceuticals	Shs	1,095 USD	691.82	770,212.81	0.05
US7595091023	Reliance Steel & Aluminum	Shs	2,080 USD	174.37	368,755.58	0.02
US7607591002	Republic Services	Shs	10,403 USD	137.45	1,453,807.30	0.09
US7703231032	Robert Half International	Shs	10,659 USD	76.00	823,632.66	0.05
US79466L3024	salesforce.com	Shs	2,993 USD	146.81	446,751.33	0.03
US8168501018	Semtech	Shs	17,084 USD	30.60	531,513.74	0.03
US81762P1021	ServiceNow	Shs	949 USD	385.50	371,958.17	0.02
IE00BFY8C754	STERIS	Shs	2,007 USD	167.11	340,999.16	0.02
US86333M1080	Stride	Shs	9,783 USD	42.37	421,438.32	0.03
US86800U1043	Super Micro Computer	Shs	4,271 USD	54.45	236,445.45	0.01
US87165B1035	Synchrony Financial	Shs	10,768 USD	28.84	315,743.05	0.02
US8716071076	Synopsys	Shs	6,899 USD	309.22	2,168,988.37	0.13
US88160R1014	Tesla	Shs	25,735 USD	268.21	7,017,826.73	0.43
US8835561023	Thermo Fisher Scientific	Shs	4,417 USD	516.61	2,320,030.59	0.14
US8923561067	Tractor Supply	Shs	5,731 USD	187.49	1,092,476.29	0.07
US90384S3031	Ulta Beauty	Shs	1,934 USD	404.76	795,898.27	0.05
US9113121068	United Parcel Service -B-	Shs	1,423 USD	165.32	239,184.92	0.01
US91307C1027	United Therapeutics	Shs	1,314 USD	207.94	277,802.98	0.02
US9224751084	Veeva Systems -A-	Shs	5,256 USD	164.81	880,729.25	0.05
US92343V1044	Verizon Communications	Shs	90,165 USD	38.64	3,542,245.09	0.22
US92532F1003	Vertex Pharmaceuticals	Shs	4,161 USD	292.80	1,238,717.55	0.08
US9288811014	Vontier	Shs	38,147 USD	17.21	667,490.00	0.04
US9553061055	West Pharmaceutical Services	Shs	2,044 USD	251.27	522,185.77	0.03
US98978V1035	Zoetis	Shs	1,788 USD	150.95	274,412.65	0.02
<b>Bonds</b>					<b>1,055,670,397.53</b>	<b>64.55</b>
<b>Australia</b>					<b>1,351,891.10</b>	<b>0.08</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1692332684	1.9360 % Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	500.0 %	94.06	470,319.50	0.03
XS2446284783	0.7500 % Commonwealth Bank of Australia EUR MTN 22/28	EUR	1,000.0 %	88.16	881,571.60	0.05
<b>Austria</b>					<b>13,455,013.80</b>	<b>0.82</b>
AT0000A0DXC2	4.8500 % Austria Government EUR Bonds 09/26	EUR	600.0 %	109.47	656,794.80	0.04
AT0000A0VRQ6	3.1500 % Austria Government EUR Bonds 12/44	EUR	1,600.0 %	105.14	1,682,214.56	0.10
AT0000A0U299	3.8000 % Austria Government EUR Bonds 12/62	EUR	1,000.0 %	120.95	1,209,495.90	0.07
AT0000A10683	2.4000 % Austria Government EUR Bonds 13/34	EUR	200.0 %	95.46	190,929.16	0.01
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	2,500.0 %	75.20	1,880,058.50	0.12
AT0000A1ZGE4	0.7500 % Austria Government EUR Bonds 18/28	EUR	300.0 %	91.53	274,603.14	0.02
AT0000A269M8	0.5000 % Austria Government EUR Bonds 19/29	EUR	800.0 %	87.93	703,460.24	0.04
AT0000A2T198	0.2500 % Austria Government EUR Bonds 21/36	EUR	3,000.0 %	69.59	2,087,844.30	0.13
AT0000A2WSC8	0.9000 % Austria Government EUR Bonds 22/32	EUR	2,000.0 %	84.57	1,691,308.20	0.10
XS2259776230	0.0100 % BAWAG PSK Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR Notes 20/35	EUR	1,000.0 %	64.85	648,518.90	0.04
AT0000A2A6W3	0.0100 % Erste Group Bank EUR MTN 19/29	EUR	3,000.0 %	80.99	2,429,786.10	0.15
<b>Belgium</b>					<b>42,257,179.23</b>	<b>2.58</b>
BE6248644013	3.2500 % Anheuser-Busch InBev EUR MTN 13/33	EUR	700.0 %	92.72	649,041.82	0.04
BE6265142099	2.7000 % Anheuser-Busch InBev EUR MTN 14/26	EUR	2,000.0 %	97.90	1,958,033.80	0.12
BE6285457519	2.7500 % Anheuser-Busch InBev EUR MTN 16/36	EUR	1,000.0 %	83.77	837,696.00	0.05
BE6320936287	3.7000 % Anheuser-Busch InBev EUR MTN 20/40	EUR	700.0 %	91.25	638,735.37	0.04
BE0000331406	3.7500 % Belgium Government EUR Bonds 13/45 S.71	EUR	3,500.0 %	109.90	3,846,593.45	0.23
BE0000332412	2.6000 % Belgium Government EUR Bonds 14/24 S.72	EUR	400.0 %	101.36	405,428.68	0.02
BE0000333428	3.0000 % Belgium Government EUR Bonds 14/34 S.73	EUR	4,000.0 %	100.85	4,034,073.20	0.25
BE0000335449	1.0000 % Belgium Government EUR Bonds 15/31 S.75	EUR	4,000.0 %	87.88	3,515,186.80	0.21
BE0000339482	0.2000 % Belgium Government EUR Bonds 16/23 S.79	EUR	940.0 %	98.42	925,143.30	0.06
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	3,000.0 %	96.19	2,885,712.00	0.18
BE0000338476	1.6000 % Belgium Government EUR Bonds 16/47 S.78	EUR	1,800.0 %	74.76	1,345,593.06	0.08
BE0000342510	0.5000 % Belgium Government EUR Bonds 17/24 S.82	EUR	8,000.0 %	97.45	7,796,368.00	0.48
BE0000344532	1.4500 % Belgium Government EUR Bonds 17/37 S.84	EUR	5,400.0 %	80.40	4,341,492.00	0.26
BE0000343526	2.2500 % Belgium Government EUR Bonds 17/57 S.83	EUR	2,350.0 %	84.52	1,986,321.76	0.12
BE0000347568	0.9000 % Belgium Government EUR Bonds 19/29 S.87	EUR	3,400.0 %	90.63	3,081,411.50	0.19
BE0000291972	5.5000 % Belgium Government EUR Bonds 98/28 S.31	EUR	800.0 %	116.61	932,848.00	0.06
BE0002629104	1.3750 % Elia System Operator EUR MTN 19/26	EUR	1,600.0 %	93.71	1,499,372.64	0.09
BE6282460615	2.7500 % Solvay EUR Notes 15/27	EUR	1,700.0 %	92.83	1,578,127.85	0.10
<b>Canada</b>					<b>2,914,245.30</b>	<b>0.18</b>
XS1933874387	0.2500 % Bank of Montreal EUR MTN 19/24	EUR	3,000.0 %	97.14	2,914,245.30	0.18
<b>Denmark</b>					<b>9,081,361.32</b>	<b>0.56</b>
XS2410368042	0.7500 % AP Moller - Maersk EUR MTN 21/31	EUR	1,000.0 %	75.24	752,399.90	0.05
XS1967697738	2.5000 % Danske Bank EUR FLR-MTN 19/29	EUR	500.0 %	95.29	476,451.80	0.03
XS1145526825	2.1250 % ISS Global EUR MTN 14/24	EUR	4,200.0 %	97.84	4,109,339.22	0.25
XS2013618421	0.8750 % ISS Global EUR MTN 19/26	EUR	1,500.0 %	88.40	1,325,945.40	0.08
DK0009522732	0.8750 % Nykredit Realkredit EUR MTN 19/24	EUR	2,500.0 %	96.69	2,417,225.00	0.15
<b>Finland</b>					<b>5,475,078.16</b>	<b>0.33</b>
FI4000037635	2.7500 % Finland Government EUR Bonds 12/28	EUR	750.0 %	101.84	763,820.03	0.05
FI4000046545	2.6250 % Finland Government EUR Bonds 12/42	EUR	700.0 %	96.37	674,569.00	0.04
FI4000167317	0.8750 % Finland Government EUR Bonds 15/25	EUR	100.0 %	96.41	96,410.00	0.00
FI40000507231	0.1250 % Finland Government EUR Bonds 21/31	EUR	2,500.0 %	80.10	2,002,384.00	0.12
XS1956027947	2.1250 % Fortum EUR MTN 19/29	EUR	2,300.0 %	84.26	1,937,895.13	0.12
<b>France</b>					<b>181,987,787.73</b>	<b>11.13</b>
FR0013044278	1.5000 % APRR EUR MTN 15/24	EUR	2,500.0 %	98.08	2,452,007.75	0.15
FR0013260551	1.6250 % APRR EUR MTN 17/32	EUR	1,300.0 %	84.19	1,094,461.16	0.07
FR0011694033	2.9500 % Autoroutes du Sud de la France EUR MTN 14/24	EUR	1,000.0 %	100.31	1,003,123.40	0.06
XS0997775837	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 13/23	EUR	3,700.0 %	99.98	3,699,307.36	0.23

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1288858548	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	1,500.0	% 96.76	1,451,357.10	0.09
XS1587911451	2.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	1,000.0	% 91.47	914,728.00	0.06
XS1750122225	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 18/25	EUR	1,000.0	% 92.76	927,622.00	0.06
FR00140003P3	0.1000 % Banque Fédérative du Crédit Mutuel EUR MTN 20/27	EUR	1,000.0	% 83.58	835,790.40	0.05
FR0013476553	0.7500 % Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	1,000.0	% 76.90	769,042.40	0.05
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	700.0	% 81.59	571,142.46	0.03
XS1068871448	2.3750 % BNP Paribas EUR MTN 14/24	EUR	1,600.0	% 99.31	1,589,006.88	0.10
XS1190632999	2.3750 % BNP Paribas EUR MTN 15/25	EUR	1,000.0	% 95.99	959,942.80	0.06
XS1419646317	1.5000 % BNP Paribas EUR MTN 16/28	EUR	1,000.0	% 90.28	902,829.80	0.05
XS1823532640	1.1250 % BNP Paribas EUR MTN 18/23	EUR	3,300.0	% 97.94	3,231,966.21	0.20
XS1748456974	1.1250 % BNP Paribas EUR MTN 18/26	EUR	1,000.0	% 90.10	901,025.30	0.05
FR0013431277	1.6250 % BNP Paribas EUR MTN 19/31	EUR	1,000.0	% 72.68	726,801.90	0.04
FR0011689579	3.0000 % BPCE EUR MTN 14/24	EUR	2,200.0	% 99.99	2,199,749.86	0.13
FR0013323664	1.3750 % BPCE EUR MTN 18/26	EUR	2,200.0	% 91.81	2,019,881.60	0.12
FR0013429073	0.6250 % BPCE EUR MTN 19/24	EUR	4,000.0	% 94.68	3,787,108.40	0.23
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	2,200.0	% 85.82	1,888,093.24	0.12
FR0014009YC1	2.3750 % BPCE EUR MTN 22/32	EUR	1,000.0	% 85.54	855,400.80	0.05
FR0013403862	0.6250 % BPCE EUR Notes 19/27	EUR	2,000.0	% 88.83	1,776,614.00	0.11
FR0013509726	0.6250 % BPCE EUR Notes 20/25	EUR	1,500.0	% 93.27	1,399,021.35	0.09
FR0013476199	0.2500 % BPCE EUR Notes 20/26	EUR	3,800.0	% 90.25	3,429,408.80	0.21
FR0012939882	1.1250 % Caisse Française de Financement Local EUR Notes 15/25	EUR	800.0	% 95.22	761,740.96	0.05
FR0012447696	0.7500 % Compagnie de Financement Foncier EUR Notes 15/25	EUR	1,000.0	% 95.53	955,288.70	0.06
XS1962571011	1.8750 % Compagnie de Saint-Gobain EUR MTN 19/31	EUR	500.0	% 84.58	422,912.15	0.03
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	1,000.0	% 94.35	943,481.30	0.06
XS1069521083	2.3750 % Crédit Agricole (London) EUR MTN 14/24	EUR	1,000.0	% 99.00	990,021.00	0.06
XS1028421383	3.1250 % Crédit Agricole (London) EUR MTN 14/26	EUR	2,000.0	% 98.60	1,971,989.60	0.12
XS1204154410	2.6250 % Crédit Agricole EUR Notes 15/27	EUR	1,000.0	% 90.95	909,489.80	0.06
FR0013254273	0.7500 % Crédit Agricole Home Loan EUR MTN 17/27	EUR	1,500.0	% 90.68	1,360,126.95	0.08
FR0013348802	0.8750 % Crédit Agricole Home Loan EUR MTN 18/28	EUR	2,000.0	% 88.54	1,770,896.40	0.11
FR0013417334	0.8750 % Crédit Agricole Home Loan EUR MTN 19/34	EUR	500.0	% 77.32	386,584.30	0.02
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	3,000.0	% 94.44	2,833,099.50	0.17
FR0013450822	0.3750 % Crédit Mutuel Arkea EUR MTN 19/28	EUR	2,000.0	% 80.65	1,612,986.60	0.10
FR0011182542	4.1250 % Crédit Mutuel Home Loan EUR MTN 12/24	EUR	500.0	% 102.06	510,313.55	0.03
FR0011991306	1.7500 % Crédit Mutuel Home Loan EUR MTN 14/24	EUR	3,200.0	% 98.45	3,150,419.84	0.19
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	500.0	% 88.13	440,633.75	0.03
FR0012602761	1.0000 % Engie EUR MTN 15/26	EUR	1,600.0	% 92.17	1,474,717.28	0.09
FR0013504644	1.3750 % Engie EUR Notes 20/25	EUR	3,800.0	% 95.55	3,630,952.82	0.22
FR0013463668	0.3750 % EssilorLuxottica EUR MTN 19/27	EUR	1,000.0	% 87.03	870,276.80	0.05
FR0013516069	0.3750 % EssilorLuxottica EUR MTN 20/26	EUR	1,600.0	% 92.07	1,473,186.40	0.09
FR0000187635	5.7500 % France Government EUR Bonds 01/32	EUR	2,500.0	% 126.46	3,161,529.25	0.19
FR0010070060	4.7500 % France Government EUR Bonds 04/35	EUR	4,700.0	% 118.38	5,563,954.00	0.34
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	4,000.0	% 120.56	4,822,593.20	0.29
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	6,000.0	% 112.00	6,719,940.00	0.41
FR0010773192	4.5000 % France Government EUR Bonds 09/41	EUR	6,000.0	% 119.87	7,192,020.00	0.44
FR0010916924	3.5000 % France Government EUR Bonds 10/26	EUR	4,000.0	% 104.78	4,191,186.80	0.26
FR0011317783	2.7500 % France Government EUR Bonds 12/27	EUR	2,000.0	% 102.24	2,044,745.00	0.12
FR0011619436	2.2500 % France Government EUR Bonds 13/24	EUR	500.0	% 100.65	503,235.00	0.03
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	6,150.0	% 104.02	6,397,219.55	0.39
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	1,500.0	% 100.98	1,514,700.00	0.09

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0012517027	0.5000 % France Government EUR Bonds 15/25	EUR	5,250.0	% 96.21	5,051,156.25	0.31
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	7,200.0	% 92.68	6,672,888.00	0.41
FR0013154028	1.7500 % France Government EUR Bonds 16/66	EUR	4,000.0	% 72.81	2,912,480.00	0.18
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	3,000.0	% 91.70	2,751,090.00	0.17
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	5,000.0	% 82.26	4,113,175.00	0.25
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	500.0	% 90.93	454,631.25	0.03
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	10,000.0	% 84.34	8,434,100.00	0.52
FR0014007L00	0.0000 % France Government EUR Zero-Coupon Bonds 25.05.2032	EUR	5,500.0	% 77.73	4,275,168.15	0.26
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	1,500.0	% 84.40	1,265,955.00	0.08
FR0014002WK3	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2031	EUR	12,000.0	% 79.24	9,508,719.60	0.58
FR0013205069	1.0000 % Gecina EUR MTN 16/29	EUR	1,000.0	% 83.84	838,442.20	0.05
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	500.0	% 63.04	315,204.95	0.02
XS1115498260	5.0000 % Orange EUR FLR-MTN 14/undefined	EUR	500.0	% 98.77	493,854.15	0.03
XS1408317433	1.0000 % Orange EUR MTN 16/25	EUR	3,300.0	% 94.85	3,130,211.37	0.19
FR0013359197	1.0000 % Orange EUR MTN 18/25	EUR	2,200.0	% 94.29	2,074,334.68	0.13
FR0013396512	1.1250 % Orange EUR MTN 19/24	EUR	2,000.0	% 96.58	1,931,523.80	0.12
FR0013396520	2.0000 % Orange EUR MTN 19/29	EUR	1,000.0	% 92.32	923,202.10	0.06
FR0013506292	1.2500 % Orange EUR MTN 20/27	EUR	1,600.0	% 91.03	1,456,451.36	0.09
FR0013506300	1.6250 % Orange EUR MTN 20/32	EUR	1,000.0	% 84.07	840,700.00	0.05
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	2,000.0	% 96.70	1,933,937.60	0.12
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	4,000.0	% 94.47	3,778,883.60	0.23
FR0013410818	1.7500 % Société Générale EUR MTN 19/29	EUR	1,200.0	% 83.39	1,000,622.40	0.06
FR0013448859	0.8750 % Société Générale EUR MTN 19/29	EUR	1,000.0	% 77.24	772,407.60	0.05
FR0014004GE5	0.2500 % Société Générale EUR MTN 21/27	EUR	1,000.0	% 85.08	850,778.10	0.05
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	1,000.0	% 85.47	854,687.80	0.05
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	1,600.0	% 95.85	1,533,661.60	0.09
FR0013333002	2.2500 % Unibail-Rodamco-Westfield EUR MTN 18/38	EUR	1,000.0	% 62.07	620,739.50	0.04
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	1,600.0	% 97.33	1,557,245.12	0.09
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	2,300.0	% 97.99	2,253,880.63	0.14
FR0013176310	1.8750 % Vivendi EUR Notes 16/26	EUR	1,500.0	% 94.80	1,421,982.45	0.09
<b>Germany</b>					<b>109,861,407.69</b>	<b>6.72</b>
DE000AAR0322	0.7500 % Aareal Bank EUR MTN 22/28	EUR	2,000.0	% 75.33	1,506,503.60	0.09
XS1017833242	2.5000 % BASF EUR MTN 14/24	EUR	2,200.0	% 99.62	2,191,624.60	0.13
XS1823502650	0.8750 % BASF EUR Notes 18/25	EUR	1,000.0	% 94.94	949,366.70	0.06
XS2176558620	1.5000 % Bertelsmann EUR MTN 20/30	EUR	500.0	% 85.29	426,432.70	0.03
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	2,200.0	% 97.77	2,150,886.76	0.13
DE000CZ40MM4	1.8750 % Commerzbank EUR MTN 18/28	EUR	1,700.0	% 85.09	1,446,545.98	0.09
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	2,700.0	% 92.89	2,508,095.34	0.15
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	2,000.0	% 84.78	1,695,596.00	0.10
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	2,000.0	% 90.24	1,804,802.00	0.11
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	500.0	% 88.48	442,390.50	0.03
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	3,000.0	% 93.30	2,799,044.70	0.17
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	1,700.0	% 81.99	1,393,891.37	0.09
DE000DL19US6	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	2,700.0	% 92.62	2,500,699.23	0.15
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	3,200.0	% 85.21	2,726,822.08	0.17
DE000DL19U31	0.1250 % Deutsche Bank EUR Notes 20/30	EUR	1,000.0	% 81.00	810,006.70	0.05
XS1388661735	1.2500 % Deutsche Post EUR MTN 16/26	EUR	1,000.0	% 94.73	947,293.40	0.06
DE000A3E5UU2	0.0100 % DZ HYP EUR MTN 21/30	EUR	3,000.0	% 78.33	2,350,018.80	0.14
XS2069380991	0.2500 % E.ON EUR MTN 19/26	EUR	1,000.0	% 88.00	880,043.60	0.05
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	1,000.0	% 78.04	780,441.10	0.05
DE0001135176	5.5000 % Germany Government EUR Bonds 00/31	EUR	3,000.0	% 126.14	3,784,109.70	0.23
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34	EUR	6,640.0	% 127.02	8,434,061.60	0.52

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001135275	4.0000 % Germany Government EUR Bonds 05/37	EUR	2,500.0	% 121.77	3,044,125.00	0.19
DE0001135325	4.2500 % Germany Government EUR Bonds 07/39	EUR	5,000.0	% 128.28	6,414,050.00	0.39
DE0001135366	4.7500 % Germany Government EUR Bonds 08/40	EUR	1,000.0	% 136.05	1,360,469.90	0.08
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	4,000.0	% 106.34	4,253,799.60	0.26
DE0001102366	1.0000 % Germany Government EUR Bonds 14/24	EUR	700.0	% 98.87	692,118.00	0.04
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	3,200.0	% 107.77	3,448,704.00	0.21
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	1,450.0	% 95.90	1,390,564.50	0.09
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	4,000.0	% 83.64	3,345,440.00	0.20
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	2,200.0	% 92.70	2,039,488.00	0.12
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	500.0	% 89.79	448,939.95	0.03
DE0001135085	4.7500 % Germany Government EUR Bonds 98/28	EUR	300.0	% 114.84	344,511.00	0.02
DE0001102499	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	1,000.0	% 86.53	865,269.90	0.05
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	10,000.0	% 82.38	8,238,099.00	0.50
DE0001030732	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	3,000.0	% 83.57	2,507,070.00	0.15
DE0001102481	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	4,250.0	% 56.27	2,391,602.08	0.15
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	2,100.0	% 95.93	2,014,527.69	0.12
DE000A2LQSH4	0.7500 % Kreditanstalt für Wiederaufbau EUR MTN 18/28	EUR	2,050.0	% 90.33	1,851,831.42	0.11
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	1,000.0	% 93.30	932,994.10	0.06
DE000A2NB9V2	0.1000 % Land Berlin EUR MTN 19/30	EUR	2,200.0	% 82.01	1,804,266.86	0.11
DE000A168023	1.0000 % Land Berlin EUR Notes 16/32 S.488	EUR	4,000.0	% 83.77	3,350,898.80	0.21
XS2433240764	0.5000 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/37	EUR	2,500.0	% 69.76	1,744,042.75	0.11
XS1347758663	0.3750 % Landwirtschaftliche Rentenbank EUR MTN 16/24	EUR	100.0	% 97.74	97,739.02	0.01
DE000A2GSLY0	1.0000 % Mercedes-Benz Group EUR MTN 17/27	EUR	2,200.0	% 89.16	1,961,415.28	0.12
DE000A13SL34	1.7500 % SAP EUR MTN 14/27	EUR	1,800.0	% 95.55	1,719,821.34	0.11
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	800.0	% 96.86	774,863.60	0.05
DE000NRWOKM0	1.7500 % State of North Rhine-Westphalia EUR MTN 17/57	EUR	2,100.0	% 78.91	1,657,161.66	0.10
DE000A2TR208	0.7500 % State of Saxony-Anhalt EUR Notes 19/29	EUR	1,000.0	% 88.13	881,281.80	0.05
DE000HV2ALG5	0.6250 % UniCredit Bank EUR MTN 15/25	EUR	1,190.0	% 95.15	1,132,243.71	0.07
XS1893631769	2.2500 % Volkswagen Financial Services EUR MTN 18/26	EUR	1,500.0	% 93.90	1,408,529.25	0.09
XS2282094494	0.2500 % Volkswagen Leasing EUR MTN 21/26	EUR	1,700.0	% 89.23	1,516,886.37	0.09
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 19.07.2024	EUR	1,500.0	% 93.91	1,408,652.25	0.09
DE000A3MP4V7	0.7500 % Vonovia EUR MTN 21/32	EUR	1,500.0	% 65.37	980,614.35	0.06
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	1,500.0	% 87.38	1,310,710.05	0.08
<b>Ireland</b>					<b>27,928,588.23</b>	<b>1.71</b>
XS2168478068	1.2500 % CRH SMW Finance EUR MTN 20/26	EUR	1,500.0	% 91.13	1,366,977.00	0.08
XS2325565104	0.5000 % Fresenius Finance Ireland EUR MTN 21/28	EUR	2,000.0	% 80.47	1,609,447.40	0.10
IE00B4TVOD44	5.4000 % Ireland Government EUR Bonds 09/25	EUR	8,000.0	% 108.23	8,658,320.00	0.53
IE00B6X95T99	3.4000 % Ireland Government EUR Bonds 14/24	EUR	600.0	% 102.24	613,464.00	0.04
IE00BJ38CR43	2.4000 % Ireland Government EUR Bonds 14/30	EUR	2,900.0	% 99.88	2,896,578.00	0.18
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	2,000.0	% 83.94	1,678,870.00	0.10
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,600.0	% 96.39	1,542,256.00	0.09
IE00BDHDPR44	0.9000 % Ireland Government EUR Bonds 18/28	EUR	3,000.0	% 92.37	2,770,950.00	0.17
IE00BH3SQ895	1.1000 % Ireland Government EUR Bonds 19/29	EUR	6,000.0	% 92.08	5,524,920.00	0.34
IE00BKFVC345	0.4000 % Ireland Government EUR Bonds 20/35	EUR	1,700.0	% 74.52	1,266,805.83	0.08
<b>Italy</b>					<b>168,459,769.03</b>	<b>10.30</b>
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	500.0	% 74.37	371,846.40	0.02
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	500.0	% 86.03	430,140.45	0.03
XS1023703090	3.6250 % Eni EUR MTN 14/29	EUR	500.0	% 96.67	483,336.35	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1493322355	0.6250 % Eni EUR MTN 16/24	EUR	2,000.0	% 95.34	1,906,806.40	0.12
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	2,200.0	% 77.39	1,702,524.34	0.10
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	2,000.0	% 82.10	1,641,920.80	0.10
XS1551306951	1.3750 % Intesa Sanpaolo EUR MTN 17/24	EUR	2,000.0	% 97.33	1,946,646.40	0.12
XS1785340172	1.7500 % Intesa Sanpaolo EUR MTN 18/28	EUR	1,000.0	% 85.27	852,735.80	0.05
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	1,900.0	% 94.03	1,786,623.01	0.11
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	2,200.0	% 86.95	1,912,965.12	0.12
XS2179037697	2.1250 % Intesa Sanpaolo EUR MTN 20/25	EUR	2,900.0	% 95.20	2,760,686.32	0.17
IT0003256820	5.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 02/33	EUR	2,200.0	% 110.51	2,431,121.00	0.15
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	6,500.0	% 104.55	6,795,506.25	0.41
IT0003934657	4.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 05/37	EUR	5,500.0	% 95.43	5,248,906.85	0.32
IT0004286966	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	5,500.0	% 105.94	5,826,686.25	0.36
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	9,500.0	% 103.68	9,849,346.35	0.60
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	6,000.0	% 104.33	6,259,890.00	0.38
IT0004923998	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	4,200.0	% 103.73	4,356,765.00	0.27
IT0005024234	3.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/30	EUR	1,000.0	% 96.46	964,585.00	0.06
IT0005083057	3.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/46	EUR	3,500.0	% 83.13	2,909,684.05	0.18
IT0005162828	2.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	2,000.0	% 74.93	1,498,675.00	0.09
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	1,600.0	% 70.84	1,133,376.00	0.07
IT0005246340	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	13,000.0	% 98.43	12,796,160.00	0.78
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	5,500.0	% 93.71	5,153,885.00	0.31
IT0005273013	3.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	2,600.0	% 85.37	2,219,749.74	0.14
IT0005327306	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	12,500.0	% 95.45	11,931,656.25	0.73
IT0005345183	2.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	10,000.0	% 97.46	9,746,300.00	0.60
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	3,000.0	% 93.88	2,816,302.50	0.17
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	1,000.0	% 95.10	950,971.70	0.06
IT0005377152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	3,500.0	% 82.20	2,877,035.00	0.18
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	22,000.0	% 96.10	21,142,330.00	1.29
IT0005422891	0.9000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	1,000.0	% 76.07	760,725.00	0.05
IT0005433690	0.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/28	EUR	7,000.0	% 82.29	5,760,265.00	0.35
IT0005467482	0.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/29	EUR	2,000.0	% 80.20	1,603,980.00	0.10
IT0005449969	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	11,500.0	% 74.33	8,547,700.45	0.52
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	11,500.0	% 73.02	8,396,955.00	0.51
IT0005495731	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 22/29	EUR	4,000.0	% 92.38	3,695,190.00	0.23
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	1,000.0	% 92.43	924,313.90	0.06
XS2433226854	1.2500 % Snam EUR MTN 22/34	EUR	2,000.0	% 67.88	1,357,610.00	0.08

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XS1846631049	2.8750 % Telecom Italia (Milano) EUR MTN 18/26	EUR	1,000.0	% 89.95	899,486.70	0.05
XS2237901355	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 20/30	EUR	1,000.0	% 73.71	737,131.50	0.04
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	3,000.0	% 90.91	2,727,313.50	0.17
XS2289133758	0.8500 % UniCredit EUR MTN 21/31	EUR	500.0	% 68.79	343,934.65	0.02
<b>Japan</b>					<b>2,760,937.40</b>	<b>0.16</b>
XS2465984107	1.6310 % Mizuho Financial Group EUR MTN 22/27	EUR	1,000.0	% 89.60	895,979.60	0.05
XS2305026762	0.0100 % NTT Finance EUR Notes 21/25	EUR	2,000.0	% 93.25	1,864,957.80	0.11
<b>Luxembourg</b>					<b>82,699,199.18</b>	<b>5.06</b>
XS2002532724	1.2080 % Becton Dickinson Euro Finance EUR Notes 19/26	EUR	1,600.0	% 92.00	1,471,979.84	0.09
XS2050406177	1.3500 % DH Europe Finance II EUR Notes 19/39	EUR	1,000.0	% 65.76	657,556.50	0.04
EU000A1G0AJ7	3.8750 % European Financial Stability Facility EUR MTN 12/32	EUR	12,000.0	% 107.64	12,916,632.00	0.79
EU000A1G0AT6	3.3750 % European Financial Stability Facility EUR MTN 12/37	EUR	5,100.0	% 102.97	5,251,348.62	0.32
EU000A1G0BJ5	3.0000 % European Financial Stability Facility EUR MTN 13/34	EUR	4,700.0	% 99.40	4,671,918.91	0.29
EU000A1G0BN7	2.1250 % European Financial Stability Facility EUR MTN 14/24	EUR	600.0	% 99.84	599,016.06	0.04
EU000A1G0DB8	2.3500 % European Financial Stability Facility EUR MTN 14/44	EUR	11,000.0	% 90.88	9,996,526.10	0.61
EU000A1G0DE2	0.2000 % European Financial Stability Facility EUR MTN 15/25	EUR	7,150.0	% 94.43	6,752,038.15	0.41
EU000A1G0DJ1	1.3750 % European Financial Stability Facility EUR MTN 16/47	EUR	1,500.0	% 74.14	1,112,124.15	0.07
EU000A1G0DR4	0.7500 % European Financial Stability Facility EUR MTN 17/27	EUR	4,900.0	% 91.87	4,501,523.18	0.28
EU000A1G0DT0	1.2500 % European Financial Stability Facility EUR MTN 17/33	EUR	2,000.0	% 84.18	1,683,639.80	0.10
EU000A1G0DN3	2.0000 % European Financial Stability Facility EUR MTN 17/56	EUR	3,000.0	% 83.66	2,509,861.20	0.15
EU000A1G0D70	0.9500 % European Financial Stability Facility EUR MTN 18/28	EUR	5,000.0	% 91.13	4,556,679.50	0.28
EU000A1G0ED2	0.8750 % European Financial Stability Facility EUR MTN 19/35	EUR	3,000.0	% 77.15	2,314,353.00	0.14
EU000A1G0EP6	0.1250 % European Financial Stability Facility EUR Notes 22/30	EUR	6,000.0	% 82.00	4,920,126.00	0.30
EU000A1G0EK7	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 13.10.2027	EUR	10,750.0	% 87.44	9,399,347.43	0.58
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 20.01.2031	EUR	8,500.0	% 79.22	6,734,065.50	0.41
XS1420338102	2.2500 % Holcim Finance Luxembourg EUR MTN 16/28	EUR	1,600.0	% 90.82	1,453,197.44	0.09
XS1707075245	1.7500 % Nestle Finance International EUR MTN 17/37	EUR	1,500.0	% 79.82	1,197,265.80	0.07
<b>Mexico</b>					<b>1,835,795.60</b>	<b>0.11</b>
XS1379122523	2.1250 % América Móvil EUR Notes 16/28	EUR	2,000.0	% 91.79	1,835,795.60	0.11
<b>New Zealand</b>					<b>1,666,991.20</b>	<b>0.10</b>
XS2362968906	0.1000 % Westpac Securities EUR Notes 21/27	EUR	2,000.0	% 83.35	1,666,991.20	0.10
<b>Norway</b>					<b>12,761,675.38</b>	<b>0.78</b>
XS2341719503	0.0100 % DNB Boligkreditt EUR Notes 21/28	EUR	3,000.0	% 84.35	2,530,521.90	0.16
XS1482554075	0.2500 % SpareBank 1 Boligkreditt EUR MTN 16/26	EUR	2,800.0	% 90.24	2,526,698.44	0.15
XS1943561883	1.0000 % Sparebank 1 Boligkreditt EUR MTN 19/29	EUR	3,200.0	% 88.14	2,820,621.76	0.17
XS1967582831	0.6250 % SpareBank 1 SR-Bank EUR MTN 19/24	EUR	3,900.0	% 96.32	3,756,309.96	0.23
XS2001738991	1.7500 % Telenor EUR MTN 19/34	EUR	1,400.0	% 80.54	1,127,523.32	0.07
<b>Poland</b>					<b>19,767,503.27</b>	<b>1.21</b>
XS1346201616	1.5000 % Poland Government EUR MTN 16/26	EUR	4,300.0	% 94.70	4,072,309.84	0.25
XS1508566392	1.0000 % Poland Government EUR MTN 16/28	EUR	2,200.0	% 85.78	1,887,245.80	0.12
XS1346201889	2.3750 % Poland Government EUR MTN 16/36	EUR	1,500.0	% 80.10	1,201,571.85	0.07
XS1508566558	2.0000 % Poland Government EUR MTN 16/46	EUR	1,000.0	% 68.91	689,146.50	0.04
XS1584894650	1.3750 % Poland Government EUR MTN 17/27	EUR	8,700.0	% 89.23	7,762,656.78	0.48

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1958534528	1.0000 % Poland Government EUR MTN 19/29	EUR	5,000.0	% 83.09	4,154,572.50	0.25
<b>Portugal</b>					<b>28,804,277.66</b>	<b>1.76</b>
PTBSRJOM0023	1.2500 % Banco Santander Totta EUR Notes 17/27	EUR	5,000.0	% 91.60	4,580,048.50	0.28
PTOTE5OE0007	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	600.0	% 107.81	646,865.94	0.04
PTOTEAOE0021	4.9500 % Portugal Obrigações do Tesouro EUR Bonds 08/23	EUR	11,400.0	% 103.24	11,769,588.00	0.72
PTOTEQOE0015	5.6500 % Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	2,100.0	% 104.78	2,200,443.00	0.14
PTOTEROE0014	3.8750 % Portugal Obrigações do Tesouro EUR Bonds 14/30	EUR	2,500.0	% 107.01	2,675,175.00	0.16
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	1,500.0	% 102.10	1,531,425.00	0.09
PTOTEBOE0020	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	1,100.0	% 109.62	1,205,874.89	0.07
PTOTETOE0012	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	500.0	% 102.18	510,915.00	0.03
PTOTEUOE0019	4.1250 % Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	500.0	% 107.25	536,255.00	0.03
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	1,650.0	% 96.97	1,599,922.50	0.10
PTOTEWOE0017	2.2500 % Portugal Obrigações do Tesouro EUR Bonds 18/34	EUR	1,700.0	% 91.04	1,547,764.83	0.10
<b>Romania</b>					<b>20,858,641.97</b>	<b>1.28</b>
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	5,400.0	% 75.20	4,060,826.46	0.25
XS1313004928	3.8750 % Romania Government EUR MTN 15/35	EUR	1,600.0	% 68.88	1,102,107.68	0.07
XS1599193403	2.3750 % Romania Government EUR MTN 17/27	EUR	7,600.0	% 84.76	6,441,739.48	0.40
XS1892141620	2.8750 % Romania Government EUR MTN 18/29	EUR	6,000.0	% 76.43	4,585,645.20	0.28
XS1768067297	2.5000 % Romania Government EUR MTN 18/30	EUR	2,500.0	% 71.76	1,793,976.75	0.11
XS2027596530	2.1240 % Romania Government EUR MTN 19/31	EUR	2,400.0	% 63.11	1,514,551.92	0.09
XS2109812508	2.0000 % Romania Government EUR MTN 20/32	EUR	2,200.0	% 61.81	1,359,794.48	0.08
<b>Singapore</b>					<b>2,809,725.90</b>	<b>0.17</b>
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	3,000.0	% 93.66	2,809,725.90	0.17
<b>Slovakia</b>					<b>3,823,645.66</b>	<b>0.23</b>
SK4120012691	1.8750 % Slovakia Government EUR Bonds 17/37 S.232	EUR	1,500.0	% 78.87	1,183,039.80	0.07
SK4000017059	1.0000 % Slovakia Government EUR Bonds 20/30 S.237	EUR	1,000.0	% 84.87	848,736.00	0.05
SK4000017166	1.0000 % Slovakia Government EUR Bonds 20/32 S.239	EUR	2,200.0	% 81.45	1,791,869.86	0.11
<b>Slovenia</b>					<b>3,280,621.20</b>	<b>0.20</b>
SI0002103487	1.5000 % Slovenia Government EUR Bonds 15/35	EUR	2,000.0	% 79.70	1,593,955.00	0.10
SI0002103990	0.8750 % Slovenia Government EUR Bonds 20/30	EUR	2,000.0	% 84.33	1,686,666.20	0.10
<b>Spain</b>					<b>147,063,707.76</b>	<b>8.99</b>
XS1967636199	3.0000 % Abertis Infraestructuras EUR MTN 19/31	EUR	1,000.0	% 87.05	870,516.60	0.05
XS2195092601	2.2500 % Abertis Infraestructuras EUR MTN 20/29	EUR	1,000.0	% 86.55	865,510.70	0.05
XS2236363573	1.8750 % Amadeus IT Group EUR MTN 20/28	EUR	500.0	% 87.47	437,364.30	0.03
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	3,300.0	% 94.26	3,110,553.60	0.19
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	1,600.0	% 93.54	1,496,624.32	0.09
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	2,000.0	% 90.26	1,805,156.20	0.11
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	3,300.0	% 91.51	3,019,716.81	0.18
XS2404651163	1.0000 % Banco Santander EUR MTN 21/31	EUR	1,100.0	% 72.81	800,882.50	0.05
ES0413900129	3.8750 % Banco Santander EUR Notes 06/26 S.12	EUR	3,500.0	% 102.84	3,599,409.45	0.22
ES0413900574	0.1250 % Banco Santander EUR Notes 19/30	EUR	3,200.0	% 78.53	2,513,114.56	0.15
ES0414950628	4.0000 % Bankia EUR Notes 05/25	EUR	800.0	% 102.38	819,004.32	0.05
XS1614722806	1.1250 % CaixaBank EUR MTN 17/24	EUR	1,000.0	% 96.56	965,575.80	0.06
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	3,100.0	% 98.38	3,049,719.55	0.19
XS1968846532	1.1250 % CaixaBank EUR MTN 19/26	EUR	2,000.0	% 90.28	1,805,618.60	0.11

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	3,300.0	% 92.75	3,060,807.42	0.19
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	1,000.0	% 99.86	998,585.60	0.06
XS1177459531	1.2500 % Enagás Financiaciones EUR MTN 15/25	EUR	2,200.0	% 95.13	2,092,756.38	0.13
XS2455983861	1.3750 % Iberdrola Finanzas EUR MTN 22/32	EUR	1,000.0	% 82.09	820,855.10	0.05
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	500.0	% 74.13	370,632.60	0.02
XS2432530637	0.5000 % Santander Consumer Finance EUR MTN 22/27	EUR	2,000.0	% 86.33	1,726,504.60	0.11
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	1,800.0	% 88.01	1,584,106.02	0.10
ES0000012411	5.7500 % Spain Government EUR Bonds 01/32	EUR	2,400.0	% 122.04	2,928,840.00	0.18
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	3,500.0	% 108.68	3,803,694.65	0.23
ES0000012157	4.7000 % Spain Government EUR Bonds 09/41	EUR	3,700.0	% 116.55	4,312,534.63	0.26
ES00000122E5	4.6500 % Spain Government EUR Bonds 10/25	EUR	6,500.0	% 106.54	6,925,230.00	0.42
ES00000124W3	3.8000 % Spain Government EUR Bonds 14/24	EUR	9,600.0	% 102.61	9,850,944.00	0.60
ES00000127A2	1.9500 % Spain Government EUR Bonds 15/30	EUR	7,000.0	% 92.82	6,497,119.30	0.40
ES00000127Z9	1.9500 % Spain Government EUR Bonds 16/26	EUR	5,200.0	% 98.35	5,114,252.00	0.31
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	9,000.0	% 95.52	8,596,800.00	0.53
ES00000128C6	2.9000 % Spain Government EUR Bonds 16/46	EUR	7,000.0	% 89.52	6,266,749.30	0.38
ES00000128E2	3.4500 % Spain Government EUR Bonds 16/66	EUR	2,300.0	% 94.40	2,171,246.00	0.13
ES00000128P8	1.5000 % Spain Government EUR Bonds 17/27	EUR	3,000.0	% 95.27	2,858,069.70	0.18
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	3,500.0	% 94.22	3,297,629.65	0.20
ES00000128Q6	2.3500 % Spain Government EUR Bonds 17/33	EUR	2,550.0	% 91.64	2,336,794.25	0.14
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	8,000.0	% 93.02	7,441,759.20	0.46
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	5,300.0	% 92.52	4,903,347.47	0.30
ES0000012G42	1.2000 % Spain Government EUR Bonds 20/40	EUR	3,950.0	% 68.66	2,712,109.11	0.17
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	6,700.0	% 77.75	5,209,506.61	0.32
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	1,500.0	% 79.41	1,191,220.05	0.07
ES0000012F92	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.01.2025	EUR	10,000.0	% 94.96	9,496,200.00	0.58
ES0000012K38	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.05.2025	EUR	10,000.0	% 93.98	9,398,100.00	0.57
XS1550951138	2.3180 % Telefónica Emisiones EUR MTN 17/28	EUR	2,200.0	% 92.38	2,032,391.68	0.12
XS1877846110	1.4950 % Telefónica Emisiones EUR MTN 18/25	EUR	2,700.0	% 95.59	2,580,866.28	0.16
XS1756296965	1.4470 % Telefónica Emisiones EUR MTN 18/27	EUR	1,000.0	% 91.87	918,700.40	0.06
XS2177442295	1.8070 % Telefónica Emisiones EUR MTN 20/32	EUR	500.0	% 81.32	406,588.45	0.03
<b>Supranational</b>					<b>27,415,734.70</b>	<b>1.68</b>
XS0219724878	4.0000 % European Investment Bank EUR MTN 05/37	EUR	1,600.0	% 110.79	1,772,587.84	0.11
XS0427291751	4.5000 % European Investment Bank EUR MTN 09/25	EUR	3,100.0	% 105.80	3,279,745.75	0.20
XS0505157965	4.0000 % European Investment Bank EUR MTN 10/30	EUR	4,550.0	% 108.11	4,919,004.09	0.30
XS0755873253	3.5000 % European Investment Bank EUR MTN 12/27	EUR	5,650.0	% 103.57	5,851,782.97	0.36
EU000A1G1Q17	3.3750 % European Union EUR MTN 12/32	EUR	2,500.0	% 103.64	2,590,918.50	0.16
EU000A1GY6W8	3.7500 % European Union EUR MTN 12/42	EUR	1,000.0	% 110.41	1,104,147.00	0.07
EU000A283867	0.1000 % European Union EUR MTN 20/40	EUR	6,500.0	% 59.12	3,842,649.20	0.23
EU000A3KP2Z3	0.2500 % European Union EUR MTN 21/36	EUR	2,500.0	% 69.28	1,731,975.75	0.11
EU000A3KNYG5	0.4500 % European Union EUR MTN 21/46	EUR	4,000.0	% 58.07	2,322,923.60	0.14
<b>Sweden</b>					<b>7,791,921.95</b>	<b>0.48</b>
XS1782803503	1.2500 % Svenska Handelsbanken EUR FLR-MTN 18/28	EUR	1,000.0	% 99.25	992,450.00	0.06
XS1875333178	1.6250 % Svenska Handelsbanken EUR FLR-MTN 18/29	EUR	500.0	% 95.78	478,919.00	0.03
XS2265968284	0.0100 % Svenska Handelsbanken EUR MTN 20/27	EUR	2,000.0	% 82.00	1,640,054.40	0.10
XS2404629235	0.1250 % Svenska Handelsbanken EUR MTN 21/26	EUR	2,000.0	% 87.65	1,753,054.80	0.11
XS2121207828	0.5000 % Svenska Handelsbanken EUR Notes 20/30	EUR	2,000.0	% 76.56	1,531,108.60	0.09
XS2487057106	1.3750 % Swedbank Hypotek EUR Notes 22/27	EUR	1,500.0	% 93.09	1,396,335.15	0.09
<b>Switzerland</b>					<b>2,625,463.52</b>	<b>0.16</b>
XS2326546434	0.0100 % UBS (London) EUR MTN 21/26	EUR	2,200.0	% 88.12	1,938,609.42	0.12
CH0595205532	0.6250 % UBS Group EUR Notes 21/33	EUR	1,000.0	% 68.69	686,854.10	0.04

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>The Netherlands</b>					<b>75,970,437.22</b>	<b>4.65</b>
XS1218821756	1.0000 % ABN AMRO Bank EUR MTN 15/25	EUR	3,300.0	% 95.69	3,157,773.30	0.19
XS1548458014	1.1250 % ABN AMRO Bank EUR Notes 17/32	EUR	2,900.0	% 84.02	2,436,577.10	0.15
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	1,600.0	% 87.51	1,400,233.44	0.09
XS2348638433	1.0000 % ABN AMRO Bank EUR Notes 21/33	EUR	500.0	% 71.25	356,261.80	0.02
DE000A2RWAY2	1.5000 % Allianz Finance II EUR MTN 19/30	EUR	800.0	% 87.73	701,802.32	0.04
XS2010447238	0.7500 % BMW Finance EUR MTN 19/26	EUR	1,600.0	% 91.90	1,470,376.32	0.09
XS2102357014	0.3750 % BMW Finance EUR MTN 20/27	EUR	2,200.0	% 89.39	1,966,671.08	0.12
XS2102357105	0.8750 % BMW Finance EUR MTN 20/32	EUR	1,600.0	% 78.31	1,252,961.28	0.08
XS2280845491	0.0000 % BMW Finance EUR Zero-Coupon MTN 11.01.2026	EUR	1,600.0	% 90.47	1,447,589.92	0.09
XS2270147924	0.9330 % BP Capital Markets EUR MTN 20/40	EUR	1,000.0	% 57.22	572,155.10	0.04
XS2193657561	1.1250 % Conti-Gummi Finance EUR Notes 20/24	EUR	1,000.0	% 95.85	958,545.40	0.06
XS0553728709	4.5000 % Deutsche Telekom International Finance EUR MTN 10/30	EUR	600.0	% 105.53	633,167.28	0.04
XS1215181980	1.0000 % DSM EUR MTN 15/25	EUR	1,600.0	% 94.75	1,516,073.44	0.09
XS0982019126	3.0000 % E.ON International Finance EUR MTN 13/24	EUR	1,600.0	% 100.02	1,600,392.64	0.10
XS1222590488	2.0000 % EDP Finance EUR MTN 15/25	EUR	2,200.0	% 96.52	2,123,496.98	0.13
XS1846632104	1.6250 % EDP Finance EUR MTN 18/26	EUR	1,600.0	% 94.09	1,505,372.96	0.09
XS2306988564	0.5000 % EnBW International Finance EUR MTN 21/33	EUR	500.0	% 65.58	327,900.35	0.02
XS2353182376	0.8750 % Enel Finance International EUR MTN 21/36	EUR	1,000.0	% 59.27	592,671.20	0.04
XS2066706818	0.0000 % Enel Finance International EUR Zero-Coupon MTN 17.06.2024	EUR	3,000.0	% 95.07	2,851,985.40	0.17
XS0811555183	2.8750 % Heineken EUR MTN 12/25	EUR	2,000.0	% 99.61	1,992,235.40	0.12
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	500.0	% 85.26	426,316.35	0.03
XS2418730995	0.1250 % ING Bank EUR MTN 21/31	EUR	3,000.0	% 76.66	2,299,724.10	0.14
XS1564394796	2.5000 % ING Groep EUR FLR-MTN 17/29	EUR	500.0	% 96.28	481,407.20	0.03
XS1730885073	1.3750 % ING Groep EUR MTN 17/28	EUR	2,000.0	% 86.57	1,731,308.40	0.11
XS1771838494	1.1250 % ING Groep EUR MTN 18/25	EUR	3,300.0	% 95.10	3,138,378.54	0.19
XS1909186451	2.5000 % ING Groep EUR MTN 18/30	EUR	1,000.0	% 88.01	880,057.20	0.05
XS1933820372	2.1250 % ING Groep EUR MTN 19/26	EUR	2,200.0	% 94.74	2,084,277.80	0.13
DE000A2DADM7	0.8500 % Mercedes-Benz International Finance EUR MTN 17/25	EUR	1,300.0	% 95.22	1,237,857.53	0.08
DE000A2RYD91	1.3750 % Mercedes-Benz International Finance EUR MTN 19/26	EUR	2,000.0	% 93.90	1,877,981.80	0.11
DE000A289RN6	2.6250 % Mercedes-Benz International Finance EUR MTN 20/25	EUR	2,000.0	% 99.05	1,981,008.00	0.12
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	500.0	% 98.08	490,418.40	0.03
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	2,200.0	% 89.81	1,975,841.78	0.12
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	1,560.0	% 116.88	1,823,296.64	0.11
NL0009446418	3.7500 % Netherlands Government EUR Bonds 10/42	EUR	3,000.0	% 118.78	3,563,399.70	0.22
NL0010071189	2.5000 % Netherlands Government EUR Bonds 12/33	EUR	1,500.0	% 100.48	1,507,244.85	0.09
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	2,500.0	% 100.51	2,512,625.00	0.15
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	2,500.0	% 106.12	2,652,899.75	0.16
NL0011819040	0.5000 % Netherlands Government EUR Bonds 16/26	EUR	600.0	% 94.75	568,512.00	0.03
NL0015000RP1	0.5000 % Netherlands Government EUR Bonds 22/32	EUR	4,000.0	% 83.29	3,331,799.60	0.20
NL0000102317	5.5000 % Netherlands Government EUR Bonds 98/28	EUR	100.0	% 116.51	116,510.00	0.01
XS1811812574	1.5000 % Rabobank EUR MTN 18/38	EUR	2,200.0	% 78.97	1,737,347.92	0.11
XS2154418730	1.5000 % Shell International Finance EUR MTN 20/28	EUR	2,000.0	% 91.08	1,821,511.60	0.11
XS2154419118	1.8750 % Shell International Finance EUR MTN 20/32	EUR	1,000.0	% 85.46	854,617.30	0.05
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	2,000.0	% 85.16	1,703,263.00	0.10
XS2464732770	2.7500 % Stellantis EUR MTN 22/32	EUR	1,000.0	% 81.24	812,400.20	0.05
XS1505568136	1.2500 % TenneT Holding EUR MTN 16/33	EUR	900.0	% 76.22	686,006.28	0.04
XS1873208950	0.5000 % Unilever Finance Netherlands EUR Notes 18/25	EUR	2,700.0	% 95.10	2,567,570.67	0.16

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XS1629774230	3.8750 % Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	500.0 %	86.02	430,077.85	0.03
XS1910948675	4.1250 % Volkswagen International Finance EUR Notes 18/38	EUR	500.0 %	91.13	455,627.75	0.03
DE000A2R7JD3	0.5000 % Vonovia Finance EUR MTN 19/29	EUR	1,000.0 %	73.75	737,503.00	0.05
DE000A2R7JE1	1.1250 % Vonovia Finance EUR MTN 19/34	EUR	1,000.0 %	61.94	619,404.30	0.04
<b>United Kingdom</b>					<b>24,631,331.51</b>	<b>1.51</b>
XS1757394322	1.3750 % Barclays EUR FLR-MTN 18/26	EUR	2,200.0 %	92.82	2,042,000.40	0.13
XS2193661324	3.2500 % BP Capital Markets EUR FLR- Notes 20/undefined	EUR	500.0 %	88.89	444,470.10	0.03
XS1720922175	1.0000 % British Telecommunications EUR MTN 17/24	EUR	1,600.0 %	95.04	1,520,714.08	0.09
XS2051494222	0.5000 % British Telecommunications EUR MTN 19/25	EUR	2,000.0 %	91.28	1,825,694.40	0.11
XS0926785808	2.3750 % Coca-Cola Europacific Partners EUR Notes 13/25	EUR	2,000.0 %	97.11	1,942,276.20	0.12
XS1907122656	1.5000 % Coca-Cola Europacific Partners EUR Notes 18/27	EUR	2,000.0 %	89.41	1,788,252.00	0.11
XS0222383027	4.0000 % GlaxoSmithKline Capital EUR MTN 05/25	EUR	1,100.0 %	102.52	1,127,699.43	0.07
XS2151069775	2.3750 % Lloyds Bank Corporate Markets EUR MTN 20/26	EUR	1,600.0 %	95.36	1,525,703.68	0.09
XS1081100239	2.2500 % Nationwide Building Society EUR MTN 14/29	EUR	2,100.0 %	94.84	1,991,736.60	0.12
XS2385790667	0.2500 % Nationwide Building Society EUR MTN 21/28	EUR	2,000.0 %	79.32	1,586,327.60	0.10
XS1996441066	0.8750 % Rentokil Initial EUR MTN 19/26	EUR	1,500.0 %	90.22	1,353,300.90	0.08
XS2102283814	0.0500 % Santander UK EUR MTN 20/27	EUR	1,500.0 %	88.24	1,323,562.20	0.08
XS2466426215	1.1250 % Santander UK EUR Notes 22/27	EUR	4,800.0 %	92.20	4,425,558.72	0.27
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	1,000.0 %	82.51	825,074.80	0.05
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	500.0 %	97.09	485,474.00	0.03
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	500.0 %	84.70	423,486.40	0.03
<b>USA</b>					<b>26,330,464.86</b>	<b>1.61</b>
XS1421915049	1.5000 % 3M EUR MTN 16/31	EUR	500.0 %	81.55	407,760.60	0.03
XS1076018131	2.4000 % AT&T EUR Notes 14/24	EUR	4,000.0 %	98.90	3,955,832.40	0.24
XS2051362312	1.8000 % AT&T EUR Notes 19/39	EUR	500.0 %	67.29	336,451.20	0.02
XS0229567440	4.1250 % General Electric EUR MTN 05/35	EUR	1,000.0 %	95.25	952,462.90	0.06
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	2,000.0 %	90.10	1,801,960.60	0.11
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	3,000.0 %	93.30	2,799,097.80	0.17
XS1509006380	1.2500 % Goldman Sachs Group EUR MTN 16/25	EUR	4,000.0 %	94.56	3,782,403.60	0.23
XS1614198262	1.3750 % Goldman Sachs Group EUR MTN 17/24	EUR	4,000.0 %	97.45	3,898,082.00	0.24
XS2404642923	0.8750 % Goldman Sachs Group EUR MTN 21/29	EUR	4,000.0 %	78.82	3,152,970.00	0.19
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	1,000.0 %	70.27	702,735.00	0.04
XS1197270819	1.6250 % Mondelez International EUR Notes 15/27	EUR	1,000.0 %	91.42	914,206.00	0.06
XS1578127778	1.4500 % Thermo Fisher Scientific EUR Notes 17/27	EUR	2,000.0 %	91.57	1,831,319.20	0.11
XS1030900242	3.2500 % Verizon Communications EUR MTN 14/26	EUR	1,800.0 %	99.73	1,795,183.56	0.11
<b>REITs (Real Estate Investment Trusts)</b>					<b>8,875,138.23</b>	<b>0.54</b>
<b>Australia</b>					<b>3,580,005.80</b>	<b>0.22</b>
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	248,266 AUD	7.72	1,269,265.39	0.08
AU000000GPT8	GPT Group Real Estate Investment Trust	Shs	155,618 AUD	3.83	394,708.51	0.03
AU000000SCG8	Scentre Group Real Estate Investment Trust	Shs	715,594 AUD	2.54	1,203,700.10	0.07
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	328,940 AUD	3.27	712,331.80	0.04
<b>United Kingdom</b>					<b>605,694.35</b>	<b>0.04</b>
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	70,051 GBP	5.15	411,239.29	0.03
GB00B1N7Z094	Safestore Holdings Real Estate Investment Trust	Shs	21,026 GBP	8.11	194,455.06	0.01
<b>USA</b>					<b>4,689,438.08</b>	<b>0.28</b>
US0357108390	Annaly Capital Management Real Estate Investment Trust	Shs	27,314 USD	17.51	486,267.17	0.03
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	8,761 USD	144.25	1,284,910.87	0.08
US32054K1034	First Industrial Real Estate Investment Trust	Shs	26,502 USD	44.14	1,189,363.16	0.07
US49427F1084	Kilroy Real Estate Investment Trust	Shs	18,361 USD	41.56	775,845.73	0.05

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	1,606	USD 153.62	250,840.01	0.01
US69007J1060	Outfront Media Real Estate Investment Trust	Shs	14,820	USD 15.23	229,483.58	0.01
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	16,755	USD 27.75	472,727.56	0.03
<b>Investment Units</b>					<b>197,229,539.94</b>	<b>12.06</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>26,024,765.52</b>	<b>1.59</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	177	EUR 146,757.30	26,024,765.52	1.59
<b>Germany</b>					<b>32,849,854.80</b>	<b>2.01</b>
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (0.950%)	Shs	393,176	EUR 83.55	32,849,854.80	2.01
<b>Ireland</b>					<b>17,617,147.21</b>	<b>1.08</b>
IE00BJK55C48	iShares II PLC - iShares Euro High Yield Corp Bond ESG UCITS ETF EUR - (0.250%)	Shs	1,903,686	EUR 4.42	8,409,532.91	0.52
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF - USD - (0.590%)	Shs	432,587	EUR 21.29	9,207,614.30	0.56
<b>Jersey</b>					<b>14,298,912.40</b>	<b>0.87</b>
JE00BP2PWW32	WisdomTree Carbon ETC	Shs	487,644	EUR 22.49	10,965,162.98	0.67
JE00BP2PWW32	WisdomTree Carbon ETC	Shs	150,202	USD 21.83	3,333,749.42	0.20
<b>Luxembourg</b>					<b>106,438,860.01</b>	<b>6.51</b>
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	10,831	EUR 764.71	8,282,700.95	0.51
LU1361133488	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -WM- USD - (0.570%)	Shs	17,881	USD 477.19	8,675,459.63	0.53
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	94,822	EUR 538.93	51,102,441.48	3.12
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	35,594	EUR 1,018.05	36,236,862.63	2.22
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.880%)	Shs	620	EUR 3,453.83	2,141,395.32	0.13
<b>Investments in securities and money-market instruments</b>					<b>1,571,247,322.79</b>	<b>96.07</b>
<b>Deposits at financial institutions</b>					<b>38,340,937.76</b>	<b>2.34</b>
<b>Sight deposits</b>					<b>38,340,937.76</b>	<b>2.34</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			30,783,182.52	1.88
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			7,557,755.24	0.46
<b>Investments in deposits at financial institutions</b>					<b>38,340,937.76</b>	<b>2.34</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>21,653,406.48</b>	<b>1.33</b>
<b>Futures Transactions</b>					<b>22,088,944.82</b>	<b>1.35</b>
<b>Purchased Currency Futures</b>					<b>-3,284,530.11</b>	<b>-0.20</b>
	EUR Currency Futures 12/22	Ctr	1,040	USD 0.98	-3,284,530.11	-0.20
<b>Purchased Index Futures</b>					<b>-1,155,632.00</b>	<b>-0.07</b>
	MSCI Emerging Markets Index Futures 12/22	Ctr	182	USD 875.10	-879,375.11	-0.05
	S&P 500 E-mini Index Futures 12/22	Ctr	128	USD 3,654.25	-276,256.89	-0.02
<b>Sold Bond Futures</b>					<b>13,793,635.00</b>	<b>0.84</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-311	EUR 107.10	383,695.00	0.02
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	-311	EUR 147.10	4,183,260.00	0.26
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-1,027	EUR 119.54	3,689,770.00	0.23
	Euro BTP Futures 12/22	Ctr	-311	EUR 105.15	509,800.00	0.03
	Euro BTP Futures 12/22	Ctr	-233	EUR 111.55	1,399,340.00	0.08
	Euro OAT Futures 12/22	Ctr	-518	EUR 131.92	3,627,770.00	0.22
<b>Sold Index Futures</b>					<b>12,735,471.93</b>	<b>0.78</b>
	MSCI World Index Futures 12/22	Ctr	-1,890	USD 7,472.00	12,735,471.93	0.78

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Options Transactions</b>				<b>-435,538.34</b>	<b>-0.02</b>
<b>Long Call Options on Indices</b>				<b>-217,523.32</b>	<b>-0.01</b>
Call 28,750 NIKKEI 225 (OSE) Index 12/22	Ctr	87 JPY	135.00	-217,523.32	-0.01
<b>Short Put Options on Indices</b>				<b>-218,015.02</b>	<b>-0.01</b>
Put 25,250 NIKKEI 225 (OSE) Index 12/22	Ctr	-87 JPY	835.00	-218,015.02	-0.01
<b>OTC-Dealt Derivatives</b>				<b>200,478.82</b>	<b>0.01</b>
<b>Forward Foreign Exchange Transactions</b>				<b>200,478.82</b>	<b>0.01</b>
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-506,064.09		3,382.63	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-10,005,539.46		196,694.53	0.01
Sold EUR / Bought USD - 15 Nov 2022	EUR	-10,525.58		402.31	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-572.00		-0.65	0.00
<b>Investments in derivatives</b>				<b>21,853,885.30</b>	<b>1.34</b>
<b>Net current assets/liabilities</b>	EUR			<b>4,086,941.05</b>	<b>0.25</b>
<b>Net assets of the Subfund</b>	EUR			<b>1,635,529,086.90</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDL/ISIN: LU1363154557	100.43	114.14	107.08
- Class A (EUR) (distributing)	WKN: A11 7VN/ISIN: LU1089088071	102.53	116.46	109.23
- Class AQ (EUR) (distributing)	WKN: A2A FPW/ISIN: LU1377963175	95.90	109.99	104.07
- Class ASAC FAPES WT7 (EUR) (accumulating)	WKN: A3C 4HN/ISIN: LU2393953414	875.37	--	--
- Class AT (EUR) (accumulating)	WKN: A2D KAG/ISIN: LU1548496022	100.43	114.08	106.94
- Class CT (EUR) (accumulating)	WKN: A14 1XV/ISIN: LU1304665919	100.47	114.47	107.63
- Class CT2 (EUR) (accumulating)	WKN: A2A PJD/ISIN: LU1462192250	96.28	109.91	103.55
- Class I (EUR) (distributing)	WKN: A11 7VP/ISIN: LU1089088154	1,074.32	1,214.09	1,132.54
- Class IT (EUR) (accumulating)	WKN: A2D QOQ/ISIN: LU1602092162	1,019.12	1,151.43	1,073.56
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HP/ISIN: LU2202893389	954.85	1,077.89	1,004.26
- Class R (EUR) (distributing)	WKN: A2D XTH/ISIN: LU1685828383	99.61	112.66	105.19
- Class RT (EUR) (accumulating)	WKN: A2D VPB/ISIN: LU1652855492	101.40	114.67	107.03
- Class WT (EUR) (accumulating)	WKN: A2A DM1/ISIN: LU1327551674	1,076.99	1,214.76	1,130.66
- Class IT (H2-USD) (accumulating)	WKN: A3D 7N6/ISIN: LU2420271244	903.58	--	--
Shares in circulation				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDL/ISIN: LU1363154557	12,908,863	10,662,860	7,518,759
- Class A (EUR) (distributing)	WKN: A11 7VN/ISIN: LU1089088071	90,414	95,109	106,922
- Class AQ (EUR) (distributing)	WKN: A2A FPW/ISIN: LU1377963175	5,277,341	4,559,117	3,561,836
- Class ASAC FAPES WT7 (EUR) (accumulating)	WKN: A3C 4HN/ISIN: LU2393953414	437,787	343,970	217,238
- Class AT (EUR) (accumulating)	WKN: A2D KAG/ISIN: LU1548496022	5,020	--	--
- Class CT (EUR) (accumulating)	WKN: A14 1XV/ISIN: LU1304665919	3,268,440	2,319,242	1,183,384
- Class CT2 (EUR) (accumulating)	WKN: A2A PJD/ISIN: LU1462192250	739,413	541,893	480,952
- Class I (EUR) (distributing)	WKN: A11 7VP/ISIN: LU1089088154	2,634,262	2,479,956	1,812,625
- Class IT (EUR) (accumulating)	WKN: A2D QOQ/ISIN: LU1602092162	23,540	21,679	45,890
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HP/ISIN: LU2202893389	114,855	82,930	45,222
- Class R (EUR) (distributing)	WKN: A2D XTH/ISIN: LU1685828383	2,969	217	1
- Class RT (EUR) (accumulating)	WKN: A2D VPB/ISIN: LU1652855492	15,788	8,938	6,144
- Class WT (EUR) (accumulating)	WKN: A2A DM1/ISIN: LU1327551674	88,495	84,783	11,080
- Class IT (H2-USD) (accumulating)	WKN: A3D 7N6/ISIN: LU2420271244	210,528	125,026	47,453
- Class IT (H2-USD) (accumulating)	WKN: A3D 7N6/ISIN: LU2420271244	11	--	--
Subfund assets in millions of EUR				
		1,635.5	1,462.6	944.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	13.76
Luxembourg	11.61
USA	11.09
Italy	10.76
Germany	9.23
Spain	9.22
The Netherlands	5.27
Ireland	2.90
United Kingdom	2.79
Belgium	2.60
Japan	2.18
Other countries	14.66
Other net assets	3.93
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	19,018,041.99
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	84,400.22
- negative interest rate	-346,278.75
Dividend income	6,153,763.48
Income from	
- investment funds	2,221,580.53
- securities lending	0.00
- contracts for difference	0.00
Other income	179,691.95
<b>Total income</b>	<b>27,311,199.42</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-468.66
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-653,436.28
All-in-fee	-18,722,454.64
Other expenses	-17,265.79
<b>Total expenses</b>	<b>-19,393,625.37</b>
<b>Net income/loss</b>	<b>7,917,574.05</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-28,878,812.86
- financial futures transactions	9,187,656.59
- forward foreign exchange transactions	892,641.58
- foreign exchange	24,153,373.94
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>13,272,433.30</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-435,538.34
- securities transactions	-263,571,577.98
- financial futures transactions	22,756,323.42
- forward foreign exchange transactions	307,722.98
- foreign exchange	-55,219.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-227,725,856.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,571,247,322.79
(Cost price EUR 1,783,013,355.67)	
Time deposits	0.00
Cash at banks	38,340,937.76
Premiums paid on purchase of options	300,300.49
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	9,444,695.86
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	656,713.94
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	538,785.82
- securities lending	0.00
- securities transactions	0.00
Other receivables	31,745.79
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	26,529,106.93
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	200,479.47
<b>Total Assets</b>	<b>1,647,290,088.85</b>
Liabilities to banks	-3,563,120.49
Other interest liabilities	0.00
Premiums received on written options	-293,977.13
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,391,960.75
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,636,242.48
Unrealised loss on	
- options transactions	-435,538.34
- futures transactions	-4,440,162.11
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-0.65
<b>Total Liabilities</b>	<b>-11,761,001.95</b>
<b>Net assets of the Subfund</b>	<b>1,635,529,086.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,462,633,615.08
Subscriptions	982,681,895.71
Redemptions	-581,627,707.17
Distribution	-432,860.69
Result of operations	-227,725,856.03
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,635,529,086.90</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	10,662,860
- issued	5,475,335
- redeemed	-3,229,332
<b>- at the end of the reporting period</b>	<b>12,908,863</b>

# Allianz Dynamic Multi Asset Strategy SRI 50

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,337,933,513.21</b>	<b>75.84</b>
<b>Equities</b>					<b>849,117,516.54</b>	<b>48.13</b>
<b>Australia</b>					<b>17,572,364.46</b>	<b>1.00</b>
AU000000BEN6	Bendigo & Adelaide Bank	Shs	380,532	AUD 7.79	1,963,118.57	0.11
AU0000030678	Coles Group	Shs	125,576	AUD 16.43	1,366,350.43	0.08
AU000000ELD6	Elders	Shs	169,838	AUD 11.85	1,332,818.79	0.08
AU000000FMG4	Fortescue Metals Group	Shs	207,691	AUD 16.82	2,313,457.68	0.13
AU000000IPL1	Incitec Pivot	Shs	1,023,731	AUD 3.51	2,379,637.81	0.14
AU000000MTS0	Metcash	Shs	1,105,545	AUD 3.87	2,833,382.97	0.16
AU000000NAB4	National Australia Bank	Shs	75,206	AUD 28.81	1,434,873.58	0.08
AU000000NEC4	Nine Entertainment Holdings	Shs	1,179,648	AUD 1.87	1,456,965.14	0.08
AU000000ORA8	Orora	Shs	382,935	AUD 3.00	760,788.97	0.04
AU000000PRU3	Perseus Mining	Shs	1,719,603	AUD 1.52	1,730,970.52	0.10
<b>Austria</b>					<b>1,541,232.99</b>	<b>0.09</b>
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	19,027	EUR 32.85	625,036.95	0.04
AT0000937503	voestalpine	Shs	52,474	EUR 17.46	916,196.04	0.05
<b>Belgium</b>					<b>1,118,458.20</b>	<b>0.06</b>
BE0003822393	Elia Group	Shs	9,213	EUR 121.40	1,118,458.20	0.06
<b>Bermuda</b>					<b>3,376,937.73</b>	<b>0.19</b>
BMG0692U1099	Axis Capital Holdings	Shs	65,692	USD 50.56	3,376,937.73	0.19
<b>Canada</b>					<b>15,898,386.49</b>	<b>0.90</b>
CA19239C1068	Cogeco Communications	Shs	36,952	CAD 71.61	1,968,313.49	0.11
CA2918434077	Empire -A-	Shs	81,014	CAD 34.77	2,095,305.78	0.12
CA3180714048	Finning International	Shs	38,054	CAD 24.22	685,578.36	0.04
CA3759161035	Gildan Activewear	Shs	26,538	CAD 39.39	777,565.20	0.04
CA5394811015	Loblaw Companies	Shs	56,580	CAD 111.27	4,682,994.81	0.27
US5500211090	Lululemon Athletica	Shs	7,211	USD 300.22	2,201,094.15	0.12
US5880561015	Mercer International	Shs	92,530	USD 12.32	1,159,035.59	0.07
CA59151K1084	Methanex	Shs	39,856	CAD 43.52	1,290,224.37	0.07
CA82509L1076	Shopify -A-	Shs	38,054	CAD 36.68	1,038,274.74	0.06
<b>Denmark</b>					<b>12,437,523.23</b>	<b>0.71</b>
DK0010244508	AP Møller - Maersk - B-	Shs	400	DKK 13,800.00	742,287.18	0.04
DK0060083210	D/S Norden	Shs	13,720	DKK 321.80	593,708.18	0.04
DK0060534915	Novo Nordisk -B-	Shs	100,841	DKK 762.80	10,343,814.14	0.59
DK0010311471	Sydbank	Shs	27,038	DKK 208.40	757,713.73	0.04
<b>Finland</b>					<b>3,563,304.22</b>	<b>0.20</b>
FI0009000202	Kesko -B-	Shs	36,251	EUR 18.86	683,512.61	0.04
FI0009000681	Nokia	Shs	282,996	EUR 4.39	1,241,644.95	0.07
FI0009014377	Orion -B-	Shs	21,631	EUR 43.79	947,221.49	0.05
FI0009002422	Outokumpu	Shs	194,572	EUR 3.55	690,925.17	0.04
<b>France</b>					<b>46,755,074.27</b>	<b>2.65</b>
FR0010313833	Arkema	Shs	14,120	EUR 74.18	1,047,421.60	0.06
FR0000120628	AXA	Shs	93,030	EUR 22.59	2,101,547.70	0.12
FR0013280286	BioMérieux	Shs	14,721	EUR 80.22	1,180,918.62	0.07
FR0000131104	BNP Paribas	Shs	85,921	EUR 43.37	3,726,393.77	0.21
FR0000120503	Bouygues	Shs	40,557	EUR 26.85	1,088,955.45	0.06
FR0000120172	Carrefour	Shs	46,365	EUR 14.33	664,178.63	0.04
FR0000125007	Compagnie de Saint-Gobain	Shs	32,846	EUR 36.67	1,204,298.59	0.07
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	81,715	EUR 22.81	1,863,919.15	0.11
FR0000130452	Eiffage	Shs	54,477	EUR 81.94	4,463,845.38	0.25
FR0000121667	EssilorLuxottica	Shs	25,236	EUR 141.15	3,562,061.40	0.20
FR0010221234	Eutelsat Communications	Shs	327,258	EUR 7.81	2,555,884.98	0.14
FR0010259150	Ipsen	Shs	9,914	EUR 94.50	936,873.00	0.05
FR0000044448	Nexans	Shs	31,945	EUR 90.40	2,887,828.00	0.16
FR0000133308	Orange	Shs	506,308	EUR 9.37	4,744,612.27	0.27
FR0000130809	Société Générale	Shs	34,449	EUR 20.56	708,099.20	0.04
FR0000121220	Sodexo	Shs	11,016	EUR 78.14	860,790.24	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
FR0012757854	SPIE	Shs	89,926	EUR	21.50	1,933,409.00	0.11
FR0000051807	Teleperformance	Shs	18,326	EUR	254.10	4,656,636.60	0.26
FR0000120271	TotalEnergies	Shs	34,949	EUR	48.55	1,696,773.95	0.10
FR0000125486	Vinci	Shs	58,282	EUR	83.57	4,870,626.74	0.28
<b>Germany</b>						<b>22,373,731.09</b>	<b>1.27</b>
DE0005190003	Bayerische Motoren Werke	Shs	17,926	EUR	70.07	1,256,074.82	0.07
DE0005557508	Deutsche Telekom	Shs	318,245	EUR	17.76	5,652,667.69	0.32
DE000HLG475	Hapag-Lloyd	Shs	3,205	EUR	175.70	563,118.50	0.03
DE000A1PHFF7	HUGO BOSS	Shs	19,327	EUR	48.24	932,334.48	0.05
DE0006231004	Infineon Technologies	Shs	30,543	EUR	22.28	680,345.33	0.04
DE0007100000	Mercedes-Benz Group	Shs	115,362	EUR	52.13	6,013,821.06	0.34
DE0006599905	Merck	Shs	34,649	EUR	164.35	5,694,563.15	0.32
DE0007037129	RWE	Shs	19,828	EUR	38.60	765,360.80	0.05
DE0007164600	SAP	Shs	9,814	EUR	83.09	815,445.26	0.05
<b>Hong Kong</b>						<b>2,601,703.13</b>	<b>0.15</b>
BMG1223L1054	BOE Varitronix	Shs	300,000	HKD	14.20	551,772.49	0.03
BMG684371393	Pacific Basin Shipping	Shs	4,106,000	HKD	2.44	1,297,654.91	0.08
KYG8187G1055	SITC International Holdings	Shs	400,000	HKD	14.52	752,275.73	0.04
<b>Ireland</b>						<b>4,812,216.38</b>	<b>0.27</b>
IE00B4BNMY34	Accenture -A-	Shs	18,326	USD	258.27	4,812,216.38	0.27
<b>Italy</b>						<b>20,488,297.81</b>	<b>1.16</b>
IT0001233417	A2A	Shs	1,560,480	EUR	1.00	1,552,677.60	0.09
IT0000066123	BPER Banca	Shs	485,579	EUR	1.58	766,000.87	0.04
IT0003132476	Eni	Shs	462,146	EUR	11.04	5,103,016.13	0.29
IT0001157020	ERG	Shs	23,233	EUR	28.04	651,453.32	0.04
IT0003027817	Iren	Shs	492,488	EUR	1.33	653,531.58	0.04
IT0005278236	Pirelli	Shs	775,284	EUR	3.36	2,601,853.10	0.15
IT0003796171	Poste Italiane	Shs	537,451	EUR	7.76	4,171,694.66	0.23
IT0004176001	Prysmian	Shs	95,033	EUR	29.60	2,812,976.80	0.16
IT0004810054	Unipol Gruppo	Shs	542,959	EUR	4.01	2,175,093.75	0.12
<b>Japan</b>						<b>90,932,719.50</b>	<b>5.15</b>
JP3112000009	AGC	Shs	60,100	JPY	4,490.00	1,901,859.31	0.11
JP3711200000	Aozora Bank	Shs	70,100	JPY	2,582.00	1,275,650.87	0.07
JP3493800001	Dai Nippon Printing	Shs	140,200	JPY	2,900.00	2,865,520.94	0.16
JP3820000002	Fujii Electric	Shs	40,000	JPY	5,290.00	1,491,328.23	0.09
JP3811000003	Fujikura	Shs	150,300	JPY	862.00	913,111.52	0.05
JP3805010000	Fukuoka Financial Group	Shs	90,200	JPY	2,566.00	1,631,250.90	0.09
JP3822000000	H.U. Group Holdings	Shs	70,100	JPY	2,640.00	1,304,306.08	0.07
JP3768600003	Haseko	Shs	230,400	JPY	1,571.00	2,551,033.93	0.15
JP3153850007	INFRONEER Holdings	Shs	340,500	JPY	984.00	2,361,401.25	0.13
JP3137200006	Isuzu Motors	Shs	90,200	JPY	1,597.00	1,015,240.72	0.06
JP3143600009	ITOCHU	Shs	210,300	JPY	3,501.00	5,189,063.17	0.29
JP3215800008	Kaneka	Shs	70,100	JPY	3,610.00	1,783,539.76	0.10
JP3496400007	KDDI	Shs	20,100	JPY	4,243.00	601,072.23	0.03
JP3289800009	Kobe Steel	Shs	190,300	JPY	580.00	777,901.05	0.04
JP3297000006	Kokuyo	Shs	90,200	JPY	1,836.00	1,167,177.18	0.07
JP3117700009	Mebuki Financial Group	Shs	410,600	JPY	282.00	816,066.65	0.05
JP3918000005	MEIJI Holdings	Shs	20,000	JPY	6,430.00	906,355.43	0.05
JP3896800004	Mitsubishi Gas Chemical	Shs	150,300	JPY	1,896.00	2,008,421.62	0.11
JP3899800001	Mitsubishi Motors	Shs	210,300	JPY	518.00	767,761.99	0.04
JP3888300005	Mitsui Chemicals	Shs	100,200	JPY	2,819.00	1,990,766.72	0.11
JP3888400003	Mitsui Mining & Smelting	Shs	30,000	JPY	3,040.00	642,765.28	0.04
JP3926800008	Morinaga Milk Industry	Shs	100,200	JPY	4,255.00	3,004,864.28	0.17
JP3695200000	NGK Insulators	Shs	210,300	JPY	1,800.00	2,667,898.80	0.15
JP3738600000	NGK Spark Plug	Shs	100,200	JPY	2,562.00	1,809,274.33	0.10
JP3657400002	Nikon	Shs	200,300	JPY	1,367.00	1,929,776.61	0.11

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## Investment Portfolio as at 30/09/2022

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JP3688370000	NIPPON EXPRESS HOLDINGS	Shs	30,000	JPY 7,360.00	1,556,168.58	0.09
JP3735400008	Nippon Telegraph & Telephone	Shs	240,400	JPY 3,906.00	6,617,962.12	0.38
JP3678000005	Nisshinbo Holdings	Shs	340,500	JPY 1,050.00	2,519,787.92	0.14
JP3762900003	Nomura Real Estate Holdings	Shs	110,200	JPY 3,275.00	2,543,609.71	0.15
JP3197600004	Ono Pharmaceutical	Shs	40,000	JPY 3,381.00	953,153.26	0.05
JP3200450009	ORIX	Shs	230,400	JPY 2,028.50	3,293,935.28	0.19
JP3982800009	Rohm	Shs	10,000	JPY 9,460.00	666,728.03	0.04
JP3436120004	SBI Holdings	Shs	200,300	JPY 2,596.00	3,664,740.37	0.21
JP3375800004	Shinko Electric Industries	Shs	40,000	JPY 3,115.00	878,163.97	0.05
JP3663900003	Sojitz	Shs	100,200	JPY 2,124.00	1,499,960.45	0.09
JP3814800003	Subaru	Shs	40,000	JPY 2,167.00	610,908.94	0.04
JP3409800004	Sumitomo Forestry	Shs	220,400	JPY 2,205.00	3,425,135.51	0.19
JP3402600005	Sumitomo Metal Mining	Shs	50,100	JPY 4,160.00	1,468,887.82	0.08
JP3890350006	Sumitomo Mitsui Financial Group	Shs	50,100	JPY 4,024.00	1,420,866.49	0.08
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	150,300	JPY 4,099.00	4,342,046.53	0.25
JP3336560002	Suntory Beverage & Food	Shs	40,000	JPY 5,130.00	1,446,221.89	0.08
JP3580200008	Tokyo Seimitsu	Shs	20,000	JPY 4,260.00	600,478.10	0.03
JP3635400009	Toyota Boshoku	Shs	90,200	JPY 1,772.00	1,126,491.27	0.06
JP3633400001	Toyota Motor	Shs	250,400	JPY 1,876.00	3,310,737.39	0.19
JP3939000000	Yamada Holdings	Shs	450,700	JPY 476.00	1,512,001.02	0.09
JP3942800008	Yamaha Motor	Shs	100,200	JPY 2,707.00	1,911,672.76	0.11
JP3955800002	Yokohama Rubber	Shs	140,200	JPY 2,216.00	2,189,653.24	0.12
<b>Luxembourg</b>					<b>1,779,112.84</b>	<b>0.10</b>
FR0014000MR3	Eurofins Scientific	Shs	29,642	EUR 60.02	1,779,112.84	0.10
<b>New Zealand</b>					<b>842,137.05</b>	<b>0.05</b>
NZFBUE000150	Fletcher Building	Shs	298,818	NZD 4.84	842,137.05	0.05
<b>Norway</b>					<b>6,090,126.50</b>	<b>0.35</b>
NO0010365521	Grieg Seafood	Shs	80,413	NOK 72.00	551,522.90	0.03
NO0003096208	Leroy Seafood Group	Shs	114,160	NOK 40.34	438,686.87	0.03
NO0003054108	Mowi	Shs	72,001	NOK 138.25	948,218.57	0.06
NO0003733800	Orkla	Shs	286,601	NOK 78.62	2,146,424.05	0.12
NO0010208051	Yara International	Shs	54,877	NOK 383.60	2,005,274.11	0.11
<b>Portugal</b>					<b>2,118,491.64</b>	<b>0.12</b>
PTJMT0AE0001	Jerónimo Martins	Shs	108,252	EUR 19.57	2,118,491.64	0.12
<b>Singapore</b>					<b>20,046,752.39</b>	<b>1.14</b>
SG1R89002252	City Developments	Shs	340,500	SGD 7.62	1,843,598.33	0.11
SG1L01001701	DBS Group Holdings	Shs	270,400	SGD 33.32	6,401,855.96	0.36
SG1S04926220	Oversea-Chinese Banking	Shs	600,900	SGD 11.83	5,051,044.18	0.29
SG1M31001969	United Overseas Bank	Shs	310,500	SGD 26.25	5,791,420.92	0.33
SG1T56930848	Wilmar International	Shs	350,500	SGD 3.85	958,833.00	0.05
<b>Spain</b>					<b>10,422,769.19</b>	<b>0.59</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	463,548	EUR 4.61	2,138,578.70	0.12
ES0113900J37	Banco Santander	Shs	646,804	EUR 2.42	1,563,001.87	0.09
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	57,881	EUR 38.76	2,243,467.56	0.13
ES0144580Y14	Iberdrola	Shs	296,014	EUR 9.68	2,864,231.46	0.16
ES0157261019	Laboratorios Farmaceuticos Rovi	Shs	38,054	EUR 42.40	1,613,489.60	0.09
<b>Sweden</b>					<b>7,638,118.90</b>	<b>0.43</b>
SE0000163594	Securitas -B-	Shs	346,685	SEK 77.12	2,450,797.68	0.14
SE0000872095	Swedish Orphan Biovitrum	Shs	52,674	SEK 208.40	1,006,234.96	0.06
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	699,578	SEK 65.20	4,181,086.26	0.23
<b>Switzerland</b>					<b>57,754,113.11</b>	<b>3.27</b>
CH0432492467	Alcon	Shs	50,171	CHF 56.84	2,969,646.80	0.17
CH0044328745	Chubb	Shs	26,838	USD 183.78	5,014,780.15	0.28
CH0126673539	DKSH Holding	Shs	17,825	CHF 71.70	1,330,903.80	0.08
CH0360674466	Galenica	Shs	56,179	CHF 70.75	4,139,028.53	0.23
CH0025238863	Kuehne & Nagel International	Shs	13,620	CHF 204.10	2,894,796.80	0.16
CH0038863350	Nestle	Shs	135,189	CHF 106.54	14,998,644.78	0.85

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CH0012005267	Novartis	Shs	71,400	CHF	75.72	5,629,979.18	0.32
CH0000816824	OC Oerlikon	Shs	177,148	CHF	6.24	1,151,115.27	0.06
CH0012032048	Roche Holding	Shs	43,361	CHF	322.45	14,559,941.92	0.83
CH0012549785	Sonova Holding	Shs	8,312	CHF	216.40	1,873,099.13	0.11
NL0000226223	STMicroelectronics	Shs	100,541	EUR	31.75	3,192,176.75	0.18
<b>The Netherlands</b>						<b>27,775,020.81</b>	<b>1.57</b>
NL0011794037	Ahold Delhaize	Shs	216,303	EUR	26.07	5,637,937.70	0.32
NL0006237562	Arcadis	Shs	38,955	EUR	33.30	1,297,201.50	0.07
NL0000334118	ASM International	Shs	5,408	EUR	231.75	1,253,304.00	0.07
NL0010273215	ASML Holding	Shs	18,026	EUR	430.50	7,760,193.00	0.44
NL0000009165	Heineken	Shs	51,472	EUR	90.00	4,632,480.00	0.26
NL0009538784	NXP Semiconductors	Shs	11,316	USD	151.01	1,737,409.33	0.10
NL0010558797	OCI	Shs	36,952	EUR	37.58	1,388,656.16	0.08
NL0013654783	Prosus	Shs	19,428	EUR	53.33	1,036,095.24	0.06
NL0012169213	QIAGEN	Shs	18,326	EUR	42.38	776,655.88	0.04
NL0011821392	Signify	Shs	85,420	EUR	26.40	2,255,088.00	0.13
<b>United Kingdom</b>						<b>55,496,657.50</b>	<b>3.15</b>
GB00B1XZS820	Anglo American	Shs	28,540	GBP	27.90	907,866.64	0.05
GB0009895292	AstraZeneca	Shs	60,886	GBP	99.76	6,926,701.80	0.39
GB0031348658	Barclays	Shs	1,102,240	GBP	1.46	1,832,884.02	0.10
GB00B0744B38	Bunzl	Shs	68,396	GBP	27.40	2,137,090.88	0.12
GB0031743007	Burberry Group	Shs	59,884	GBP	17.79	1,214,524.82	0.07
GB00B033F229	Centrica	Shs	991,686	GBP	0.73	825,541.23	0.05
NL0010545661	CNH Industrial	Shs	92,830	EUR	11.64	1,080,541.20	0.06
GB00BV9FP302	Computacenter	Shs	48,668	GBP	18.90	1,048,931.26	0.06
GB00B1VNSX38	Drax Group	Shs	223,513	GBP	6.17	1,572,641.29	0.09
GB0003452173	Firstgroup	Shs	615,360	GBP	1.07	747,344.07	0.04
GB0005405286	HSBC Holdings	Shs	2,015,516	GBP	4.71	10,834,716.49	0.61
GB0033195214	Kingfisher	Shs	500,199	GBP	2.19	1,251,472.09	0.07
GB0008706128	Lloyds Banking Group	Shs	6,504,788	GBP	0.42	3,119,924.89	0.18
JE00BJ1DLW90	Man Group	Shs	947,424	GBP	2.23	2,407,139.68	0.14
GB00BDR05C01	National Grid	Shs	190,567	GBP	9.47	2,058,840.97	0.12
GB00BM8PJY71	NatWest Group	Shs	339,274	GBP	2.27	876,315.53	0.05
GB00BLDRH360	OSB Group	Shs	127,879	GBP	4.26	620,935.67	0.04
GB00B24CGK77	Reckitt Benckiser Group	Shs	25,136	GBP	60.49	1,733,964.26	0.10
GB00BP6MXD84	Shell	Shs	102,544	GBP	22.67	2,650,377.29	0.15
GB0007908733	SSE	Shs	197,076	GBP	15.46	3,474,441.09	0.20
GB00B10RZP78	Unilever	Shs	51,472	GBP	40.14	2,355,787.07	0.13
GB00BH4HKS39	Vodafone Group	Shs	3,762,957	GBP	1.02	4,397,543.01	0.25
IE00BDB6Q211	Willis Towers Watson	Shs	6,910	USD	202.28	1,421,132.25	0.08
<b>Uruguay</b>						<b>2,872,309.54</b>	<b>0.16</b>
US58733R1023	MercadoLibre	Shs	3,405	USD	829.68	2,872,309.54	0.16
<b>USA</b>						<b>412,809,957.57</b>	<b>23.40</b>
US0028241000	Abbott Laboratories	Shs	55,678	USD	98.29	5,564,119.70	0.32
US00724F1012	Adobe	Shs	2,304	USD	278.25	651,810.20	0.04
US0079031078	Advanced Micro Devices	Shs	16,023	USD	64.14	1,044,903.76	0.06
US00846U1016	Agilent Technologies	Shs	25,035	USD	122.74	3,124,188.41	0.18
US0130911037	Albertsons Companies	Shs	44,563	USD	25.29	1,145,847.32	0.07
US02005N1000	Ally Financial	Shs	44,863	USD	28.53	1,301,348.41	0.07
US02079K3059	Alphabet -A-	Shs	114,060	USD	97.42	11,297,568.81	0.64
US02079K1079	Alphabet -C-	Shs	105,848	USD	98.09	10,556,279.81	0.60
US0231351067	Amazon.com	Shs	195,474	USD	114.80	22,815,731.15	1.29
US0258161092	American Express	Shs	5,909	USD	137.79	827,818.62	0.05
US0268747849	American International Group	Shs	40,357	USD	47.66	1,955,583.73	0.11
US0311621009	Amgen	Shs	22,031	USD	228.41	5,116,262.60	0.29
US0367521038	Anthem	Shs	3,505	USD	456.79	1,627,826.49	0.09

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US0378331005	Apple	Shs	29,942 USD	142.48	4,337,487.29	0.25
US0382221051	Applied Materials	Shs	21,030 USD	84.42	1,805,045.37	0.10
US0404131064	Arista Networks	Shs	13,920 USD	114.75	1,624,035.18	0.09
US0427351004	Arrow Electronics	Shs	9,113 USD	93.03	861,961.55	0.05
US0441861046	Ashland Global Holdings	Shs	28,841 USD	93.98	2,755,809.91	0.16
US00206R1023	AT&T	Shs	147,306 USD	15.53	2,325,923.33	0.13
US0530151036	Automatic Data Processing	Shs	16,824 USD	227.75	3,895,750.61	0.22
US05352A1007	Avantor	Shs	37,753 USD	20.20	775,365.26	0.04
US0605051046	Bank of America	Shs	22,332 USD	30.66	696,150.71	0.04
US0718131099	Baxter International	Shs	72,402 USD	55.30	4,070,794.67	0.23
US09062X1037	Biogen	Shs	3,806 USD	264.28	1,022,672.52	0.06
US0905722072	Bio-Rad Laboratories -A-	Shs	5,708 USD	418.24	2,427,241.75	0.14
US09260D1072	Blackstone Group -A-	Shs	7,811 USD	84.46	670,750.83	0.04
US1101221083	Bristol-Myers Squibb	Shs	70,399 USD	71.71	5,132,745.31	0.29
US11135F1012	Broadcom	Shs	7,811 USD	450.13	3,574,769.95	0.20
US1273871087	Cadence Design Systems	Shs	36,151 USD	164.69	6,053,283.96	0.34
US1423391002	Carlisle Companies	Shs	14,421 USD	280.41	4,111,425.04	0.23
US14316J1088	Carlyle Group	Shs	132,385 USD	26.24	3,531,881.41	0.20
US12514G1085	CDW	Shs	19,327 USD	158.97	3,123,799.30	0.18
US1565043007	Century Communities	Shs	17,124 USD	43.17	751,606.92	0.04
US16359R1032	Chemed	Shs	5,608 USD	446.10	2,543,570.21	0.14
US1255231003	Cigna	Shs	3,906 USD	280.56	1,114,195.74	0.06
US17275R1023	Cisco Systems	Shs	224,614 USD	40.57	9,264,998.05	0.53
US1844961078	Clean Harbors	Shs	16,423 USD	109.35	1,825,890.73	0.10
US18539C1053	Clearway Energy -A-	Shs	21,030 USD	29.43	629,264.22	0.04
US1912161007	Coca-Cola	Shs	12,418 USD	56.57	714,235.34	0.04
US1924461023	Cognizant Technology Solutions -A-	Shs	16,524 USD	58.45	981,981.27	0.06
US20030N1019	Comcast -A-	Shs	137,192 USD	30.43	4,244,575.30	0.24
US2358511028	Danaher	Shs	2,704 USD	262.15	720,709.18	0.04
US2521311074	Dexcom	Shs	22,933 USD	82.10	1,914,289.12	0.11
US2547091080	Discover Financial Services	Shs	29,642 USD	91.42	2,755,194.24	0.16
US2605571031	Dow	Shs	64,390 USD	44.16	2,891,019.31	0.16
US2786421030	eBay	Shs	29,141 USD	37.69	1,116,693.76	0.06
US28176E1082	Edwards Lifesciences	Shs	42,159 USD	83.83	3,593,298.28	0.20
US5324571083	Eli Lilly	Shs	14,921 USD	330.01	5,006,434.44	0.28
US29355A1079	Enphase Energy	Shs	3,505 USD	277.84	990,116.49	0.06
BMG3198U1027	Essent Group	Shs	18,326 USD	35.51	661,640.16	0.04
US29977A1051	Evercore -A-	Shs	7,711 USD	80.75	633,077.29	0.04
US3021301094	Expeditors International of Washington	Shs	29,442 USD	90.47	2,708,166.75	0.15
US31620R3030	Fidelity National Financial	Shs	31,444 USD	36.26	1,159,228.61	0.07
US3453708600	Ford Motor	Shs	50,771 USD	11.47	592,083.06	0.03
US34959E1091	Fortinet	Shs	29,442 USD	49.63	1,485,645.14	0.08
US3703341046	General Mills	Shs	87,523 USD	77.71	6,915,165.95	0.39
US37247D1063	Genworth Financial -A-	Shs	187,462 USD	3.55	676,620.42	0.04
US3755581036	Gilead Sciences	Shs	40,858 USD	63.07	2,620,012.95	0.15
US4198701009	Hawaiian Electric Industries	Shs	19,227 USD	35.44	692,801.38	0.04
US4278661081	Hershey	Shs	12,518 USD	223.80	2,848,383.96	0.16
US4364401012	Hologic	Shs	11,316 USD	65.00	747,841.91	0.04
US4370761029	Home Depot	Shs	44,663 USD	278.33	12,638,962.15	0.72
IE00BQPVQZ61	Horizon Therapeutics	Shs	13,219 USD	62.69	842,559.10	0.05
US4448591028	Humana	Shs	2,404 USD	491.06	1,200,252.24	0.07
US45337C1027	Incyte	Shs	11,016 USD	66.61	746,048.16	0.04
US4581401001	Intel	Shs	88,624 USD	26.38	2,377,002.52	0.14
US4606901001	Interpublic Group of Companies	Shs	27,439 USD	25.65	715,581.58	0.04
US4612021034	Intuit	Shs	9,614 USD	396.81	3,878,736.07	0.22
US4781601046	Johnson & Johnson	Shs	78,410 USD	164.53	13,116,563.14	0.74

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US46625H1005	JPMorgan Chase	Shs	96,135 USD	106.16	10,376,381.79	0.59
US48203R1041	Juniper Networks	Shs	66,694 USD	26.11	1,770,504.93	0.10
US49338L1035	Keysight Technologies	Shs	31,444 USD	158.82	5,077,459.66	0.29
US4937321010	Kforce	Shs	45,464 USD	58.65	2,711,060.20	0.15
US4824801009	KLA	Shs	6,810 USD	310.71	2,151,324.11	0.12
US5006432000	Korn Ferry	Shs	26,538 USD	47.66	1,285,954.88	0.07
US5128071082	Lam Research	Shs	2,404 USD	370.55	905,700.87	0.05
US5463471053	Louisiana-Pacific	Shs	13,519 USD	50.95	700,313.11	0.04
US5486611073	Lowe's Companies	Shs	20,629 USD	190.46	3,994,711.85	0.23
US5717481023	Marsh & McLennan Companies	Shs	24,334 USD	150.65	3,727,229.56	0.21
US5747951003	Masimo	Shs	5,007 USD	142.42	725,023.49	0.04
US57686G1058	Matson	Shs	11,817 USD	61.50	738,900.32	0.04
US58933Y1055	Merck	Shs	71,901 USD	86.64	6,333,691.07	0.36
US5926881054	Mettler-Toledo International	Shs	1,002 USD	1,096.88	1,117,455.77	0.06
US5528481030	MGIC Investment	Shs	88,825 USD	13.07	1,180,359.52	0.07
US5950171042	Microchip Technology	Shs	20,830 USD	61.99	1,312,847.88	0.07
US5951121038	Micron Technology	Shs	35,550 USD	50.01	1,807,590.13	0.10
US5949181045	Microsoft	Shs	151,913 USD	237.50	36,682,764.43	2.08
US6098391054	Monolithic Power Systems	Shs	3,005 USD	365.40	1,116,391.50	0.06
US64110L1061	Netflix	Shs	7,110 USD	239.71	1,732,843.16	0.10
US6501111073	New York Times -A-	Shs	63,389 USD	28.62	1,844,535.56	0.11
US6516391066	Newmont	Shs	43,762 USD	41.76	1,858,066.08	0.11
US66765N1054	Northwest Natural Holding	Shs	55,578 USD	44.91	2,537,753.71	0.14
US67066G1040	NVIDIA	Shs	76,708 USD	122.20	9,530,493.03	0.54
US6907421019	Owens Corning	Shs	29,442 USD	78.21	2,341,170.79	0.13
US7170811035	Pfizer	Shs	45,464 USD	44.16	2,041,268.86	0.12
US7427181091	Procter & Gamble	Shs	71,901 USD	128.70	9,408,426.14	0.53
US7475251036	QUALCOMM	Shs	39,255 USD	114.84	4,583,441.24	0.26
US2197981051	QuidelOrtho	Shs	9,213 USD	71.98	674,242.95	0.04
US75886F1075	Regeneron Pharmaceuticals	Shs	3,005 USD	691.82	2,113,689.02	0.12
US7595091023	Reliance Steel & Aluminum	Shs	5,708 USD	174.37	1,011,950.42	0.06
US7607591002	Republic Services	Shs	28,540 USD	137.45	3,988,432.22	0.23
US7703231032	Robert Half International	Shs	29,241 USD	76.00	2,259,484.24	0.13
US79466L3024	Salesforce	Shs	8,212 USD	146.81	1,225,767.44	0.07
US8168501018	Semtech	Shs	46,866 USD	30.60	1,458,084.92	0.08
US81762P1021	ServiceNow	Shs	2,604 USD	385.50	1,020,631.26	0.06
IE00BFY8C754	STERIS	Shs	5,508 USD	167.11	935,836.27	0.05
US86333M1080	Stride	Shs	26,838 USD	42.37	1,156,144.49	0.07
US86800U1043	Super Micro Computer	Shs	11,717 USD	54.45	648,661.04	0.04
US87165B1035	Synchrony Financial	Shs	29,542 USD	28.84	866,240.83	0.05
US8716071076	Synopsys	Shs	18,927 USD	309.22	5,950,491.79	0.34
US88160R1014	Tesla	Shs	70,599 USD	268.21	19,252,051.65	1.09
US8835561023	Thermo Fisher Scientific	Shs	12,117 USD	516.61	6,364,457.91	0.36
US8923561067	Tractor Supply	Shs	15,722 USD	187.49	2,997,018.36	0.17
US90384S3031	Ulta Beauty	Shs	5,308 USD	404.76	2,184,399.18	0.12
US9113121068	United Parcel Service -B-	Shs	3,906 USD	165.32	656,539.92	0.04
US91307C1027	United Therapeutics	Shs	3,606 USD	207.94	762,372.57	0.04
US9224751084	Veeva Systems -A-	Shs	14,421 USD	164.81	2,416,475.74	0.14
US92343V1044	Verizon Communications	Shs	247,346 USD	38.64	9,717,297.78	0.55
US92532F1003	Vertex Pharmaceuticals	Shs	11,416 USD	292.80	3,398,509.87	0.19
US9288811014	Vontier	Shs	104,647 USD	17.21	1,831,096.18	0.10
US9553061055	West Pharmaceutical Services	Shs	5,608 USD	251.27	1,432,689.73	0.08
US98978V1035	Zoetis	Shs	4,907 USD	150.95	753,100.05	0.04
<b>Bonds</b>					<b>464,468,843.35</b>	<b>26.33</b>
<b>Australia</b>					<b>4,551,309.10</b>	<b>0.26</b>

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## Investment Portfolio as at 30/09/2022

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XS1692332684	1.9360 % Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	200.0 %	94.06	188,127.80	0.01
XS2397077426	0.1250 % Commonwealth Bank of Australia EUR Notes 21/29	EUR	2,000.0 %	80.79	1,615,705.40	0.09
XS2463967286	1.0790 % Westpac Banking EUR Notes 22/27	EUR	3,000.0 %	91.58	2,747,475.90	0.16
<b>Austria</b>					<b>5,372,504.58</b>	<b>0.30</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	750.0 %	113.93	854,451.23	0.05
AT0000A0U299	3.8000 % Austria Government EUR Bonds 12/62	EUR	1,200.0 %	120.95	1,451,395.08	0.08
AT0000A185T1	1.6500 % Austria Government EUR Bonds 14/24 S.1	EUR	300.0 %	99.62	298,857.09	0.02
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	500.0 %	75.20	376,011.70	0.02
AT0000A1VGK0	0.5000 % Austria Government EUR Bonds 17/27	EUR	200.0 %	92.34	184,680.72	0.01
AT0000A1ZGE4	0.7500 % Austria Government EUR Bonds 18/28	EUR	200.0 %	91.53	183,068.76	0.01
AT0000A2CQD2	0.0000 % Austria Government EUR Zero- Coupon Bonds 20.02.2030	EUR	500.0 %	82.76	413,795.40	0.02
AT0000A2CDT6	0.1000 % Erste Group Bank EUR MTN 20/30	EUR	2,000.0 %	80.51	1,610,244.60	0.09
<b>Belgium</b>					<b>18,641,210.82</b>	<b>1.06</b>
BE6265142099	2.7000 % Anheuser-Busch InBev EUR MTN 14/26	EUR	1,000.0 %	97.90	979,016.90	0.06
BE6285457519	2.7500 % Anheuser-Busch InBev EUR MTN 16/36	EUR	500.0 %	83.77	418,848.00	0.03
BE6326784566	0.1250 % Belfius Bank EUR MTN 21/28	EUR	500.0 %	82.55	412,740.60	0.02
BE6315719490	0.0000 % Belfius Bank EUR Zero- Coupon MTN 28.08.2026	EUR	1,000.0 %	87.55	875,502.10	0.05
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	1,900.0 %	114.14	2,168,654.30	0.12
BE0000326356	4.0000 % Belgium Government EUR Bonds 12/32 S.66	EUR	1,300.0 %	110.98	1,442,764.44	0.08
BE0000333428	3.0000 % Belgium Government EUR Bonds 14/34 S.73	EUR	3,000.0 %	100.85	3,025,554.90	0.17
BE0000334434	0.8000 % Belgium Government EUR Bonds 15/25 S.74	EUR	5,100.0 %	97.07	4,950,493.50	0.28
BE0000338476	1.6000 % Belgium Government EUR Bonds 16/47 S.78	EUR	1,000.0 %	74.76	747,551.70	0.04
BE0000342510	0.5000 % Belgium Government EUR Bonds 17/24 S.82	EUR	1,000.0 %	97.45	974,546.00	0.06
BE0000343526	2.2500 % Belgium Government EUR Bonds 17/57 S.83	EUR	1,000.0 %	84.52	845,243.30	0.05
BE0000347568	0.9000 % Belgium Government EUR Bonds 19/29 S.87	EUR	1,000.0 %	90.63	906,297.50	0.05
BE0000291972	5.5000 % Belgium Government EUR Bonds 98/28 S.31	EUR	200.0 %	116.61	233,212.00	0.01
BE0000352618	0.0000 % Belgium Government EUR Zero- Coupon Bonds 22.10.2031	EUR	600.0 %	78.89	473,364.00	0.03
BE0002629104	1.3750 % Elia System Operator EUR MTN 19/26	EUR	200.0 %	93.71	187,421.58	0.01
<b>Canada</b>					<b>485,707.55</b>	<b>0.03</b>
XS1933874387	0.2500 % Bank of Montreal EUR MTN 19/24	EUR	500.0 %	97.14	485,707.55	0.03
<b>Denmark</b>					<b>190,580.72</b>	<b>0.01</b>
XS1967697738	2.5000 % Danske Bank EUR FLR-MTN 19/29	EUR	200.0 %	95.29	190,580.72	0.01
<b>Finland</b>					<b>3,468,664.30</b>	<b>0.20</b>
FI4000046545	2.6250 % Finland Government EUR Bonds 12/42	EUR	600.0 %	96.37	578,202.00	0.03
FI4000079041	2.0000 % Finland Government EUR Bonds 14/24	EUR	100.0 %	100.40	100,398.50	0.01
FI4000348727	0.5000 % Finland Government EUR Bonds 18/28	EUR	100.0 %	89.20	89,197.00	0.00
FI4000507231	0.1250 % Finland Government EUR Bonds 21/31	EUR	1,000.0 %	80.10	800,953.60	0.05
XS2197342129	0.1250 % OP Corporate Bank EUR MTN 20/24	EUR	2,000.0 %	95.00	1,899,913.20	0.11
<b>France</b>					<b>84,412,676.05</b>	<b>4.78</b>
FR0012452191	1.5000 % Arkema EUR MTN 15/25	EUR	700.0 %	95.94	671,599.53	0.04
FR0011694033	2.9500 % Autoroutes du Sud de la France EUR MTN 14/24	EUR	400.0 %	100.31	401,249.36	0.02
FR0013231099	1.2500 % Autoroutes du Sud de la France EUR MTN 17/27	EUR	500.0 %	92.47	462,366.30	0.03
XS0997775837	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 13/23	EUR	200.0 %	99.98	199,962.56	0.01
XS1069549761	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 14/24	EUR	1,500.0 %	98.94	1,484,075.55	0.08
XS1587911451	2.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	200.0 %	91.47	182,945.60	0.01
XS1717355561	1.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	500.0 %	85.47	427,360.25	0.02
FR0013425162	1.8750 % Banque Fédérative du Crédit Mutuel EUR MTN 19/29	EUR	400.0 %	79.30	317,180.00	0.02

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FR0014001168	0.2500 % Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	500.0	78.86	394,286.05	0.02
XS1190632999	2.3750 % BNP Paribas EUR MTN 15/25	EUR	200.0	95.99	191,988.56	0.01
XS1369250755	1.6250 % BNP Paribas EUR MTN 16/26	EUR	1,000.0	95.27	952,731.50	0.05
XS1748456974	1.1250 % BNP Paribas EUR MTN 18/26	EUR	1,000.0	90.10	901,025.30	0.05
FR0013422011	1.3750 % BNP Paribas EUR MTN 19/29	EUR	500.0	81.42	407,098.15	0.02
FR0013431277	1.6250 % BNP Paribas EUR MTN 19/31	EUR	1,000.0	72.68	726,801.90	0.04
FR0011689579	3.0000 % BPCE EUR MTN 14/24	EUR	1,500.0	99.99	1,499,829.45	0.09
FR0013260361	1.0000 % BPCE EUR MTN 17/29	EUR	2,000.0	87.61	1,752,153.00	0.10
FR0013312493	0.8750 % BPCE EUR MTN 18/24	EUR	500.0	97.16	485,808.85	0.03
FR0013429073	0.6250 % BPCE EUR MTN 19/24	EUR	1,500.0	94.68	1,420,165.65	0.08
FR0013459047	0.0100 % BPCE EUR MTN 19/26	EUR	1,000.0	88.98	889,801.50	0.05
FR0014009YC1	2.3750 % BPCE EUR MTN 22/32	EUR	500.0	85.54	427,700.40	0.02
FR0013403862	0.6250 % BPCE EUR Notes 19/27	EUR	1,000.0	88.83	888,307.00	0.05
FR0013509726	0.6250 % BPCE EUR Notes 20/25	EUR	500.0	93.27	466,340.45	0.03
FR0013476199	0.2500 % BPCE EUR Notes 20/26	EUR	500.0	90.25	451,238.00	0.03
FR0014003C70	0.0000 % Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	1,500.0	86.39	1,295,866.50	0.07
FR0012467942	1.2500 % Caisse Française de Financement Local EUR MTN 15/35	EUR	800.0	79.74	637,881.36	0.04
FR0012447696	0.7500 % Compagnie de Financement Foncier EUR Notes 15/25	EUR	400.0	95.53	382,115.48	0.02
FR0013336286	0.7500 % Compagnie de Financement Foncier EUR Notes 18/26	EUR	700.0	92.65	648,546.64	0.04
XS1962571011	1.8750 % Compagnie de Saint-Gobain EUR MTN 19/31	EUR	200.0	84.58	169,164.86	0.01
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	500.0	94.35	471,740.65	0.03
XS1028421383	3.1250 % Crédit Agricole (London) EUR MTN 14/26	EUR	500.0	98.60	492,997.40	0.03
FR0014008MT2	1.1250 % Crédit Agricole EUR MTN 22/29	EUR	1,500.0	84.74	1,271,147.10	0.07
XS1204154410	2.6250 % Crédit Agricole EUR Notes 15/27	EUR	200.0	90.95	181,897.96	0.01
FR0013263951	0.3750 % Crédit Agricole Home Loan EUR MTN 17/24	EUR	1,300.0	95.52	1,241,737.77	0.07
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	1,000.0	94.44	944,366.50	0.05
FR0013267473	0.8750 % Crédit Agricole Public Sector EUR MTN 17/27	EUR	1,200.0	90.59	1,087,044.48	0.06
FR0014006WB3	0.1250 % Crédit Agricole Public Sector EUR Notes 21/31	EUR	2,000.0	76.04	1,520,709.60	0.09
FR0011182542	4.1250 % Crédit Mutuel Home Loan EUR MTN 12/24	EUR	100.0	102.06	102,062.71	0.01
FR0011991306	1.7500 % Crédit Mutuel Home Loan EUR MTN 14/24	EUR	400.0	98.45	393,802.48	0.02
FR0013506870	0.1250 % Crédit Mutuel Home Loan EUR MTN 20/25	EUR	500.0	93.50	467,485.80	0.03
FR0010961540	4.0000 % Électricité de France EUR MTN 10/25	EUR	1,100.0	102.43	1,126,782.47	0.06
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	200.0	88.13	176,253.50	0.01
FR0013284254	1.3750 % Engie EUR MTN 17/29	EUR	500.0	86.25	431,272.70	0.02
FR0013504644	1.3750 % Engie EUR Notes 20/25	EUR	200.0	95.55	191,102.78	0.01
FR0013463668	0.3750 % EssilorLuxottica EUR MTN 19/27	EUR	1,000.0	87.03	870,276.80	0.05
FR0013516069	0.3750 % EssilorLuxottica EUR MTN 20/26	EUR	1,000.0	92.07	920,741.50	0.05
FR0010070060	4.7500 % France Government EUR Bonds 04/35	EUR	4,300.0	118.38	5,090,426.00	0.29
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	600.0	120.56	723,388.98	0.04
FR0010773192	4.5000 % France Government EUR Bonds 09/41	EUR	1,500.0	119.87	1,798,005.00	0.10
FR0010916924	3.5000 % France Government EUR Bonds 10/26	EUR	100.0	104.78	104,779.67	0.01
FR0010870956	4.0000 % France Government EUR Bonds 10/60	EUR	1,500.0	123.07	1,846,020.00	0.10
FR0011317783	2.7500 % France Government EUR Bonds 12/27	EUR	500.0	102.24	511,186.25	0.03
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	3,550.0	104.02	3,692,703.97	0.21
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	600.0	99.64	597,834.00	0.03
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	4,500.0	100.98	4,544,100.00	0.26
FR0012517027	0.5000 % France Government EUR Bonds 15/25	EUR	5,000.0	96.21	4,810,625.00	0.27
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	5,900.0	92.68	5,468,061.00	0.31
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	330.0	92.51	305,298.94	0.02

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013154044	1.2500 % France Government EUR Bonds 16/36	EUR	1,600.0	% 81.19	1,299,024.00	0.07
FR0013154028	1.7500 % France Government EUR Bonds 16/66	EUR	600.0	% 72.81	436,872.00	0.02
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	1,400.0	% 91.70	1,283,842.00	0.07
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	2,300.0	% 84.48	1,942,999.75	0.11
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	2,500.0	% 82.26	2,056,587.50	0.12
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	1,400.0	% 90.93	1,272,967.50	0.07
FR0013515806	0.5000 % France Government EUR Bonds 20/40	EUR	2,200.0	% 65.77	1,446,846.50	0.08
FR0014007L00	0.0000 % France Government EUR Zero-Coupon Bonds 25.05.2032	EUR	2,000.0	% 77.73	1,554,606.60	0.09
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	100.0	% 84.40	84,397.00	0.01
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	500.0	% 63.04	315,204.95	0.02
FR0013286838	1.0000 % La Banque Postale EUR MTN 17/24	EUR	500.0	% 94.99	474,974.30	0.03
FR0013447638	1.0000 % La Poste EUR MTN 19/34	EUR	1,000.0	% 72.57	725,701.40	0.04
XS1408317433	1.0000 % Orange EUR MTN 16/25	EUR	1,000.0	% 94.85	948,548.90	0.05
FR0013506300	1.6250 % Orange EUR MTN 20/32	EUR	500.0	% 84.07	420,350.00	0.02
FR0012384667	1.6250 % Publicis Groupe EUR Notes 14/24	EUR	1,000.0	% 96.76	967,619.10	0.06
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	1,000.0	% 96.70	966,968.80	0.06
FR0014007KL5	0.5000 % RCI Banque EUR MTN 22/25	EUR	2,000.0	% 89.43	1,788,523.00	0.10
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	500.0	% 93.37	466,842.45	0.03
FR00140005R4	0.7000 % Société Du Grand Paris EUR MTN 20/60	EUR	1,400.0	% 43.98	615,668.48	0.04
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	1,500.0	% 94.47	1,417,081.35	0.08
FR0013368602	2.1250 % Société Générale EUR MTN 18/28	EUR	500.0	% 86.62	433,085.90	0.02
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	1,200.0	% 85.47	1,025,625.36	0.06
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	1,500.0	% 95.85	1,437,807.75	0.08
XS1693818525	1.3750 % TotalEnergies Capital International EUR MTN 17/29	EUR	100.0	% 86.66	86,664.30	0.01
XS1401196958	1.1250 % Unibail-Rodamco-Westfield EUR MTN 16/27	EUR	500.0	% 84.89	424,426.40	0.02
<b>Germany</b>					<b>53,873,327.14</b>	<b>3.05</b>
XS1017833242	2.5000 % BASF EUR MTN 14/24	EUR	500.0	% 99.62	498,096.50	0.03
DE000A289DC9	0.2500 % BASF EUR MTN 20/27	EUR	500.0	% 86.28	431,407.20	0.02
XS1823502650	0.8750 % BASF EUR Notes 18/25	EUR	500.0	% 94.94	474,683.35	0.03
DE000BHY0HW9	0.2500 % Berlin Hyp EUR MTN 21/33	EUR	500.0	% 74.01	370,073.30	0.02
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	500.0	% 97.77	488,837.90	0.03
DE000CZ40N46	1.1250 % Commerzbank EUR MTN 19/26	EUR	1,000.0	% 87.60	875,970.40	0.05
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	200.0	% 88.48	176,956.20	0.01
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	700.0	% 93.30	653,110.43	0.04
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	600.0	% 81.99	491,961.66	0.03
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	1,500.0	% 85.21	1,278,197.85	0.07
DE000DL19U31	0.1250 % Deutsche Bank EUR Notes 20/30	EUR	500.0	% 81.00	405,003.35	0.02
DE000A3E5UU2	0.0100 % DZ HYP EUR MTN 21/30	EUR	1,000.0	% 78.33	783,339.60	0.04
XS2069380991	0.2500 % E.ON EUR MTN 19/26	EUR	200.0	% 88.00	176,008.72	0.01
XS2177580250	0.7500 % E.ON EUR MTN 20/28	EUR	300.0	% 85.58	256,738.44	0.01
XS1936208252	1.8750 % Fresenius EUR MTN 19/25	EUR	1,800.0	% 96.66	1,739,811.60	0.10
XS2237447961	1.1250 % Fresenius EUR MTN 20/33	EUR	200.0	% 70.24	140,470.02	0.01
XS2178769076	1.0000 % Fresenius Medical Care EUR MTN 20/26	EUR	1,100.0	% 90.11	991,201.97	0.06
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	500.0	% 78.04	390,220.55	0.02
DE0001135176	5.5000 % Germany Government EUR Bonds 00/31	EUR	100.0	% 126.14	126,136.99	0.01
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34	EUR	2,500.0	% 127.02	3,175,475.00	0.18
DE0001135275	4.0000 % Germany Government EUR Bonds 05/37	EUR	850.0	% 121.77	1,035,002.50	0.06
DE0001135366	4.7500 % Germany Government EUR Bonds 08/40	EUR	2,200.0	% 136.05	2,993,033.78	0.17
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	900.0	% 106.34	957,104.91	0.05
DE0001102358	1.5000 % Germany Government EUR Bonds 14/24	EUR	5,750.0	% 99.89	5,743,732.50	0.33
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	2,400.0	% 107.77	2,586,528.00	0.15
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	750.0	% 95.90	719,257.50	0.04

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	1,720.0	% 83.64	1,438,539.20	0.08
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	500.0	% 92.70	463,520.00	0.03
DE0001102457	0.2500 % Germany Government EUR Bonds 18/28	EUR	50.0	% 90.63	45,313.00	0.00
DE0001135044	6.5000 % Germany Government EUR Bonds 97/27	EUR	300.0	% 120.38	361,140.00	0.02
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	5,750.0	% 82.38	4,736,906.93	0.27
DE0001102515	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	1,200.0	% 75.78	909,407.88	0.05
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	200.0	% 87.38	174,751.98	0.01
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	1,500.0	% 83.53	1,252,934.85	0.07
DE0001102481	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	600.0	% 56.27	337,637.94	0.02
DE0001102572	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2052	EUR	1,000.0	% 53.95	539,459.80	0.03
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	500.0	% 95.93	479,649.45	0.03
DE000A2LQSN2	0.7500 % Kreditanstalt für Wiederaufbau EUR MTN 19/29	EUR	100.0	% 89.18	89,181.20	0.00
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	500.0	% 93.30	466,497.05	0.03
DE000A168023	1.0000 % Land Berlin EUR Bonds 16/32 S.488	EUR	500.0	% 83.77	418,862.35	0.02
XS2433240764	0.5000 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/37	EUR	2,000.0	% 69.76	1,395,234.20	0.08
DE000A2TR083	2.0000 % Mercedes-Benz Group EUR MTN 19/31	EUR	500.0	% 88.27	441,338.05	0.02
DE000A2YPFU9	1.1250 % Mercedes-Benz Group EUR MTN 19/31	EUR	500.0	% 79.54	397,678.20	0.02
XS2412044641	1.0000 % RWE EUR MTN 21/33	EUR	1,000.0	% 69.03	690,251.50	0.04
DE000A13SL34	1.7500 % SAP EUR MTN 14/27	EUR	1,000.0	% 95.55	955,456.30	0.05
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	300.0	% 96.86	290,573.85	0.02
DE000NRWOKM0	1.7500 % State of North Rhine-Westphalia EUR MTN 17/57	EUR	200.0	% 78.91	157,824.92	0.01
XS1944390241	1.8750 % Volkswagen Bank EUR MTN 19/24	EUR	1,000.0	% 97.68	976,762.10	0.05
XS1893631769	2.2500 % Volkswagen Financial Services EUR MTN 18/26	EUR	300.0	% 93.90	281,705.85	0.02
XS1972548231	1.5000 % Volkswagen Financial Services EUR MTN 19/24	EUR	1,000.0	% 96.08	960,830.80	0.05
XS2438616240	0.8750 % Volkswagen Financial Services EUR MTN 22/28	EUR	1,000.0	% 83.95	839,510.10	0.05
XS2374595127	0.0000 % Volkswagen Financial Services EUR Zero-Coupon MTN 12.02.2025	EUR	1,300.0	% 91.40	1,188,247.84	0.07
XS2282094494	0.2500 % Volkswagen Leasing EUR MTN 21/26	EUR	1,000.0	% 89.23	892,286.10	0.05
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	1,000.0	% 87.51	875,122.20	0.05
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 19.07.2024	EUR	1,000.0	% 93.91	939,101.50	0.05
DE000A3MP4V7	0.7500 % Vonovia EUR MTN 21/32	EUR	500.0	% 65.37	326,871.45	0.02
DE000A3E5MK0	1.5000 % Vonovia EUR Notes 21/41	EUR	500.0	% 54.59	272,935.40	0.02
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	2,000.0	% 87.38	1,747,613.40	0.10
XS1205548164	1.6250 % WPP Finance Deutschland EUR MTN 15/30	EUR	700.0	% 81.69	571,821.53	0.03
<b>Ireland</b>					<b>12,306,921.47</b>	<b>0.70</b>
XS2168478068	1.2500 % CRH SMW Finance EUR MTN 20/26	EUR	200.0	% 91.13	182,263.60	0.01
IE00B4TV0D44	5.4000 % Ireland Government EUR Bonds 09/25	EUR	5,000.0	% 108.23	5,411,450.00	0.31
IE00BJ38CR43	2.4000 % Ireland Government EUR Bonds 14/30	EUR	700.0	% 99.88	699,174.00	0.04
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	800.0	% 83.94	671,548.00	0.04
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	700.0	% 96.39	674,737.00	0.04
IE00BH3SQ895	1.1000 % Ireland Government EUR Bonds 19/29	EUR	3,000.0	% 92.08	2,762,460.00	0.16
IE00BKFVC568	0.2000 % Ireland Government EUR Bonds 20/27	EUR	1,000.0	% 91.27	912,700.00	0.05
IE00BKFVC345	0.4000 % Ireland Government EUR Bonds 20/35	EUR	800.0	% 74.52	596,143.92	0.03
IE00BMQ5JL65	0.0000 % Ireland Government EUR Zero-Coupon Bonds 18.10.2031	EUR	500.0	% 79.29	396,444.95	0.02
<b>Italy</b>					<b>68,086,436.64</b>	<b>3.86</b>

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## Investment Portfolio as at 30/09/2022

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IT0005495889	1.7500 % Credito Emiliano EUR Notes 22/29	EUR	1,500.0	% 90.71	1,360,721.70	0.08
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	200.0	% 74.37	148,738.56	0.01
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	200.0	% 86.03	172,056.18	0.01
XS1493328477	1.1250 % Eni EUR MTN 16/28	EUR	500.0	% 85.65	428,255.55	0.02
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	1,000.0	% 77.39	773,874.70	0.04
XS2265990452	0.2500 % Hera EUR MTN 20/30	EUR	1,000.0	% 69.02	690,226.70	0.04
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	1,400.0	% 94.03	1,316,459.06	0.07
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	500.0	% 86.95	434,764.80	0.02
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	1,000.0	% 80.46	804,588.20	0.05
IT0001444378	6.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 00/31	EUR	2,500.0	% 112.88	2,821,975.00	0.16
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	7,000.0	% 104.55	7,318,237.50	0.41
IT0004286966	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	600.0	% 105.94	635,638.50	0.04
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	2,604.0	% 103.68	2,699,757.67	0.15
IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	500.0	% 102.45	512,244.15	0.03
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	3,100.0	% 104.33	3,234,276.50	0.18
IT0004923998	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	2,400.0	% 103.73	2,489,580.00	0.14
IT0005045270	2.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	700.0	% 99.05	693,344.75	0.04
IT0005024234	3.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/30	EUR	400.0	% 96.46	385,834.00	0.02
IT0005094088	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	6,800.0	% 79.34	5,395,137.00	0.31
IT0005083057	3.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/46	EUR	350.0	% 83.13	290,968.41	0.02
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	3,200.0	% 91.17	2,917,536.00	0.17
IT0005162828	2.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	1,000.0	% 74.93	749,337.50	0.04
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	600.0	% 70.84	425,016.00	0.02
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	3,400.0	% 93.71	3,186,038.00	0.18
IT0005273013	3.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	1,600.0	% 85.37	1,365,999.84	0.08
IT0005321325	2.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	2,300.0	% 82.42	1,895,585.25	0.11
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	300.0	% 93.88	281,630.25	0.02
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	1,000.0	% 95.10	950,971.70	0.05
IT0005390874	0.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	100.0	% 89.26	89,258.83	0.00
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	200.0	% 93.90	187,806.50	0.01
IT0005377152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	1,400.0	% 82.20	1,150,814.00	0.07
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	16,100.0	% 96.10	15,472,341.50	0.88
IT0005433690	0.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/28	EUR	4,200.0	% 82.29	3,456,159.00	0.20
IT0005495731	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 22/29	EUR	1,000.0	% 92.38	923,797.50	0.05
IT0005424251	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.01.2024	EUR	500.0	% 96.62	483,085.00	0.03
IT0004966716	3.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 13/23	EUR	100.0	% 101.19	101,186.11	0.01

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## Investment Portfolio as at 30/09/2022

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XS2433226854	1.2500 % Snam EUR MTN 22/34	EUR	500.0 %	67.88	339,402.50	0.02
XS1503131713	1.0000 % Terna - Rete Elettrica Nazionale EUR MTN 16/28	EUR	700.0 %	84.96	594,687.73	0.03
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	1,000.0 %	90.91	909,104.50	0.05
<b>Japan</b>					<b>1,325,818.80</b>	<b>0.08</b>
XS2465984107	1.6310 % Mizuho Financial Group EUR MTN 22/27	EUR	1,000.0 %	89.60	895,979.60	0.05
XS2228683350	3.2010 % Nissan Motor EUR Notes 20/28	EUR	500.0 %	85.97	429,839.20	0.03
<b>Luxembourg</b>					<b>29,904,188.97</b>	<b>1.70</b>
XS2002532724	1.2080 % Becton Dickinson Euro Finance EUR Notes 19/26	EUR	900.0 %	92.00	827,988.66	0.05
XS2050406177	1.3500 % DH Europe Finance II EUR Notes 19/39	EUR	200.0 %	65.76	131,511.30	0.01
EU000A1G0AJ7	3.8750 % European Financial Stability Facility EUR MTN 12/32	EUR	8,000.0 %	107.64	8,611,088.00	0.49
EU000A1G0AT6	3.3750 % European Financial Stability Facility EUR MTN 12/37	EUR	1,200.0 %	102.97	1,235,611.44	0.07
EU000A1G0BJ5	3.0000 % European Financial Stability Facility EUR MTN 13/34	EUR	1,100.0 %	99.40	1,093,427.83	0.06
EU000A1G0BN7	2.1250 % European Financial Stability Facility EUR MTN 14/24	EUR	100.0 %	99.84	99,836.01	0.00
EU000A1G0DB8	2.3500 % European Financial Stability Facility EUR MTN 14/44	EUR	3,000.0 %	90.88	2,726,325.30	0.15
EU000A1G0DE2	0.2000 % European Financial Stability Facility EUR MTN 15/25 S.0	EUR	300.0 %	94.43	283,302.30	0.01
EU000A1G0DH5	0.4000 % European Financial Stability Facility EUR MTN 16/26	EUR	500.0 %	92.50	462,506.95	0.03
EU000A1G0DJ1	1.3750 % European Financial Stability Facility EUR MTN 16/47	EUR	1,700.0 %	74.14	1,260,407.37	0.07
EU000A1G0DR4	0.7500 % European Financial Stability Facility EUR MTN 17/27	EUR	3,000.0 %	91.87	2,756,034.60	0.16
EU000A1G0DT0	1.2500 % European Financial Stability Facility EUR MTN 17/33	EUR	3,900.0 %	84.18	3,283,097.61	0.19
EU000A1G0DN3	2.0000 % European Financial Stability Facility EUR MTN 17/56	EUR	400.0 %	83.66	334,648.16	0.02
EU000A1G0EK7	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 13.10.2027	EUR	5,000.0 %	87.44	4,371,789.50	0.25
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 20.01.2031	EUR	1,500.0 %	79.22	1,188,364.50	0.07
XS1629387462	1.5000 % HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	800.0 %	89.77	718,176.88	0.04
XS2238792688	1.6250 % Medtronic Global Holdings EUR Notes 20/50	EUR	200.0 %	60.49	120,983.96	0.01
XS1707075245	1.7500 % Nestle Finance International EUR MTN 17/37	EUR	500.0 %	79.82	399,088.60	0.02
<b>New Zealand</b>					<b>416,747.80</b>	<b>0.02</b>
XS2362968906	0.1000 % Westpac Securities (London) EUR Notes 21/27	EUR	500.0 %	83.35	416,747.80	0.02
<b>Norway</b>					<b>2,481,515.93</b>	<b>0.14</b>
XS2079723552	0.0500 % DNB Bank EUR MTN 19/23	EUR	550.0 %	96.82	532,523.15	0.03
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	1,500.0 %	93.84	1,407,557.40	0.08
XS1482554075	0.2500 % SpareBank 1 Boligkreditt EUR MTN 16/26	EUR	600.0 %	90.24	541,435.38	0.03
<b>Poland</b>					<b>6,994,171.54</b>	<b>0.40</b>
XS1508566392	1.0000 % Poland Government EUR MTN 16/28	EUR	1,000.0 %	85.78	857,839.00	0.05
XS1346201889	2.3750 % Poland Government EUR MTN 16/36	EUR	650.0 %	80.10	520,681.14	0.03
XS1584894650	1.3750 % Poland Government EUR MTN 17/27	EUR	3,500.0 %	89.23	3,122,907.90	0.18
XS1958534528	1.0000 % Poland Government EUR MTN 19/29	EUR	3,000.0 %	83.09	2,492,743.50	0.14
<b>Portugal</b>					<b>9,173,625.84</b>	<b>0.52</b>
PTOTE5OE0007	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	1,400.0 %	107.81	1,509,353.86	0.09
PTOTEAOE0021	4.9500 % Portugal Obrigações do Tesouro EUR Bonds 08/23	EUR	550.0 %	103.24	567,831.00	0.03
PTOTEQOE0015	5.6500 % Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	800.0 %	104.78	838,264.00	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
PTOTEROE0014	3.8750 % Portugal Obrigações do Tesouro EUR Bonds 14/30	EUR	1,100.0	% 107.01	1,177,077.00	0.07
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	500.0	% 102.10	510,475.00	0.03
PTOTEBOE0020	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	200.0	% 109.62	219,249.98	0.01
PTOTETOE0012	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	2,500.0	% 102.18	2,554,575.00	0.14
PTOTEUOE0019	4.1250 % Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	500.0	% 107.25	536,255.00	0.03
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	1,300.0	% 96.97	1,260,545.00	0.07
<b>Romania</b>					<b>9,473,253.36</b>	<b>0.54</b>
XS1420357318	2.8750 % Romania Government EUR Bonds 16/28	EUR	3,000.0	% 78.86	2,365,760.10	0.13
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	900.0	% 99.61	896,448.96	0.05
XS1313004928	3.8750 % Romania Government EUR MTN 15/35	EUR	650.0	% 68.88	447,731.25	0.03
XS1599193403	2.3750 % Romania Government EUR MTN 17/27	EUR	2,500.0	% 84.76	2,118,993.25	0.12
XS1934867547	2.0000 % Romania Government EUR MTN 19/26	EUR	2,000.0	% 86.61	1,732,257.80	0.10
XS2109812508	2.0000 % Romania Government EUR MTN 20/32	EUR	1,000.0	% 61.81	618,088.40	0.04
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	2,000.0	% 64.70	1,293,973.60	0.07
<b>Singapore</b>					<b>936,575.30</b>	<b>0.05</b>
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	1,000.0	% 93.66	936,575.30	0.05
<b>Slovakia</b>					<b>1,208,832.90</b>	<b>0.07</b>
SK4120012691	1.8750 % Slovakia Government EUR Bonds 17/37 S.232	EUR	500.0	% 78.87	394,346.60	0.02
SK4000017166	1.0000 % Slovakia Government EUR Bonds 20/32 S.239	EUR	1,000.0	% 81.45	814,486.30	0.05
<b>Slovenia</b>					<b>816,962.40</b>	<b>0.05</b>
SI0002103966	0.2750 % Slovenia Government EUR Bonds 20/30	EUR	1,000.0	% 81.70	816,962.40	0.05
<b>Spain</b>					<b>75,164,944.32</b>	<b>4.26</b>
XS1562614831	3.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	500.0	% 94.18	470,884.10	0.03
XS1820037270	1.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 18/25	EUR	2,000.0	% 94.52	1,890,484.20	0.11
XS1956973967	1.1250 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	1,000.0	% 97.22	972,219.20	0.05
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	1,400.0	% 94.26	1,319,628.80	0.07
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	500.0	% 93.54	467,695.10	0.03
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	3,000.0	% 90.26	2,707,734.30	0.15
ES0413860596	1.0000 % Banco de Sabadell EUR Notes 17/27	EUR	200.0	% 90.87	181,739.78	0.01
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	1,500.0	% 91.51	1,372,598.55	0.08
ES0413900129	3.8750 % Banco Santander EUR Notes 06/26 S.12	EUR	1,300.0	% 102.84	1,336,923.51	0.08
ES0413900533	1.1250 % Banco Santander EUR Notes 18/28	EUR	500.0	% 88.93	444,656.40	0.03
ES0000106445	4.6000 % Basque Government EUR Bonds 10/25	EUR	3,000.0	% 104.85	3,145,435.50	0.18
XS1614722806	1.1250 % CaixaBank EUR MTN 17/24	EUR	1,000.0	% 96.56	965,575.80	0.05
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	1,500.0	% 98.38	1,475,670.75	0.08
XS1936805776	2.3750 % CaixaBank EUR MTN 19/24	EUR	500.0	% 98.51	492,536.85	0.03
XS2055758804	0.6250 % CaixaBank EUR MTN 19/24	EUR	1,000.0	% 93.61	936,055.20	0.05
XS2013574038	1.3750 % CaixaBank EUR MTN 19/26	EUR	1,000.0	% 88.52	885,183.60	0.05
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	500.0	% 92.75	463,758.70	0.03
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	100.0	% 99.86	99,858.56	0.01
XS1575444622	1.0000 % Iberdrola Finanzas EUR MTN 17/25	EUR	600.0	% 95.70	574,192.26	0.03
ES0443307063	1.2500 % Kutxabank EUR Notes 15/25	EUR	300.0	% 95.22	285,648.33	0.02
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	500.0	% 74.13	370,632.60	0.02
XS2100690036	0.3750 % Santander Consumer Finance EUR MTN 20/25	EUR	1,500.0	% 93.02	1,395,315.00	0.08

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2432530637	0.5000 % Santander Consumer Finance EUR MTN 22/27	EUR	700.0	% 86.33	604,276.61	0.03
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	1,000.0	% 88.01	880,058.90	0.05
ES0000012411	5.7500 % Spain Government EUR Bonds 01/32	EUR	50.0	% 122.04	61,017.50	0.00
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	1,100.0	% 108.68	1,195,446.89	0.07
ES00000122E5	4.6500 % Spain Government EUR Bonds 10/25	EUR	3,672.0	% 106.54	3,912,222.24	0.22
ES00000124C5	5.1500 % Spain Government EUR Bonds 13/28	EUR	1,200.0	% 112.82	1,353,815.88	0.08
ES00000124H4	5.1500 % Spain Government EUR Bonds 13/44	EUR	1,900.0	% 124.94	2,373,879.00	0.13
ES00000124W3	3.8000 % Spain Government EUR Bonds 14/24	EUR	1,000.0	% 102.61	1,026,140.00	0.06
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	1,600.0	% 101.28	1,620,544.00	0.09
ES00000127A2	1.9500 % Spain Government EUR Bonds 15/30	EUR	2,700.0	% 92.82	2,506,031.73	0.14
ES00000127Z9	1.9500 % Spain Government EUR Bonds 16/26	EUR	3,500.0	% 98.35	3,442,285.00	0.19
ES00000128E2	3.4500 % Spain Government EUR Bonds 16/66	EUR	1,000.0	% 94.40	944,020.00	0.05
ES00000128P8	1.5000 % Spain Government EUR Bonds 17/27	EUR	3,900.0	% 95.27	3,715,490.61	0.21
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	3,700.0	% 94.22	3,486,065.63	0.20
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	2,300.0	% 93.02	2,139,505.77	0.12
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	1,300.0	% 92.52	1,202,707.87	0.07
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	600.0	% 85.37	512,243.94	0.03
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	2,600.0	% 84.02	2,184,415.74	0.12
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	3,500.0	% 83.53	2,923,479.65	0.17
ES0000012G42	1.2000 % Spain Government EUR Bonds 20/40	EUR	3,500.0	% 68.66	2,403,134.65	0.14
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	1,400.0	% 79.41	1,111,805.38	0.06
ES0000012H33	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.05.2024	EUR	12,000.0	% 96.62	11,593,920.00	0.66
XS1550951138	2.3180 % Telefónica Emisiones EUR MTN 17/28	EUR	1,100.0	% 92.38	1,016,195.84	0.06
XS2020583618	1.9570 % Telefónica Emisiones EUR Notes 19/39	EUR	1,000.0	% 70.18	701,814.40	0.04
<b>Supranational</b>					<b>17,872,287.42</b>	<b>1.01</b>
XS2286422071	0.0000 % Council Of Europe Development Bank EUR Zero-Coupon MTN 20.01.2031	EUR	4,000.0	% 78.66	3,146,301.20	0.18
XS0219724878	4.0000 % European Investment Bank EUR MTN 05/37	EUR	3,200.0	% 110.79	3,545,175.68	0.20
XS0290050524	4.1250 % European Investment Bank EUR MTN 07/24	EUR	100.0	% 102.84	102,835.09	0.00
XS0427291751	4.5000 % European Investment Bank EUR MTN 09/25	EUR	600.0	% 105.80	634,789.50	0.04
XS0505157965	4.0000 % European Investment Bank EUR MTN 10/30	EUR	500.0	% 108.11	540,549.90	0.03
XS0755873253	3.5000 % European Investment Bank EUR MTN 12/27	EUR	100.0	% 103.57	103,571.38	0.00
EU000A1G1Q17	3.3750 % European Union EUR MTN 12/32	EUR	3,400.0	% 103.64	3,523,649.16	0.20
EU000A1GY6W8	3.7500 % European Union EUR MTN 12/42	EUR	1,900.0	% 110.41	2,097,879.30	0.12
EU000A3KKNYG5	0.4500 % European Union EUR MTN 21/46	EUR	2,100.0	% 58.07	1,219,534.89	0.07
EU000A3K4DM9	2.6250 % European Union EUR MTN 22/48	EUR	600.0	% 95.31	571,855.32	0.03
EU000A285VM2	0.0000 % European Union EUR Zero- Coupon MTN 04.07.2035	EUR	1,000.0	% 68.15	681,502.00	0.04
EU000A3KWCF4	0.0000 % European Union EUR Zero- Coupon MTN 04.10.2028	EUR	2,000.0	% 85.23	1,704,644.00	0.10
<b>Sweden</b>					<b>4,475,288.65</b>	<b>0.25</b>
XS1875333178	1.6250 % Svenska Handelsbanken EUR FLR-MTN 18/29	EUR	200.0	% 95.78	191,567.60	0.01
XS2265968284	0.0100 % Svenska Handelsbanken EUR MTN 20/27	EUR	1,000.0	% 82.00	820,027.20	0.05
XS2404629235	0.1250 % Svenska Handelsbanken EUR MTN 21/26	EUR	1,500.0	% 87.65	1,314,791.10	0.07
XS2121207828	0.5000 % Svenska Handelsbanken EUR Notes 20/30	EUR	500.0	% 76.56	382,777.15	0.02
XS2443485565	1.3000 % Swedbank EUR MTN 22/27	EUR	2,000.0	% 88.31	1,766,125.60	0.10
<b>The Netherlands</b>					<b>31,229,708.01</b>	<b>1.77</b>
XS1218821756	1.0000 % ABN AMRO Bank EUR MTN 15/25	EUR	1,000.0	% 95.69	956,901.00	0.05
XS2487054939	3.0000 % ABN AMRO Bank EUR MTN 22/32	EUR	500.0	% 89.15	445,756.60	0.03
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	1,000.0	% 87.51	875,145.90	0.05
XS2101336316	0.3750 % ABN AMRO Bank EUR Notes 20/35	EUR	300.0	% 71.32	213,966.90	0.01
DE000A2RWAY2	1.5000 % Allianz Finance II EUR MTN 19/30	EUR	700.0	% 87.73	614,077.03	0.04
XS2102357014	0.3750 % BMW Finance EUR MTN 20/27	EUR	200.0	% 89.39	178,788.28	0.01
XS2102357105	0.8750 % BMW Finance EUR MTN 20/32	EUR	500.0	% 78.31	391,550.40	0.02

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XS2280845491	0.0000 % BMW Finance EUR Zero-Coupon MTN 11.01.2026	EUR	1,000.0	90.47	904,743.70	0.05
XS2270147924	0.9330 % BP Capital Markets EUR MTN 20/40	EUR	400.0	57.22	228,862.04	0.01
XS1876069185	1.5000 % Compass Group Finance Netherlands EUR MTN 18/28	EUR	300.0	89.36	268,089.12	0.02
XS2169281487	1.6250 % CRH Funding EUR Notes 20/30	EUR	500.0	83.12	415,611.45	0.02
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	500.0	80.16	400,785.85	0.02
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	2,000.0	92.69	1,853,743.20	0.11
XS0982019126	3.0000 % E.ON International Finance EUR MTN 13/24	EUR	1,900.0	100.02	1,900,466.26	0.11
XS1222590488	2.0000 % EDP Finance EUR MTN 15/25	EUR	1,000.0	96.52	965,225.90	0.06
XS1846632104	1.6250 % EDP Finance EUR MTN 18/26	EUR	1,000.0	94.09	940,858.10	0.05
XS2390400716	0.3750 % Enel Finance International EUR MTN 21/29	EUR	1,500.0	76.17	1,142,556.75	0.07
XS2353182376	0.8750 % Enel Finance International EUR MTN 21/36	EUR	400.0	59.27	237,068.48	0.01
XS2066706818	0.0000 % Enel Finance International EUR Zero-Coupon MTN 17.06.2024	EUR	2,000.0	95.07	1,901,323.60	0.11
XS2244941063	1.8740 % Iberdrola International Finance FLR-Notes 20/undefined	EUR	200.0	85.26	170,526.54	0.01
XS2418730995	0.1250 % ING Bank EUR MTN 21/31	EUR	1,000.0	76.66	766,574.70	0.04
XS1564394796	2.5000 % ING Groep EUR FLR-MTN 17/29	EUR	200.0	96.28	192,562.88	0.01
DE000A2RYD91	1.3750 % Mercedes-Benz International Finance EUR MTN 19/26	EUR	500.0	93.90	469,495.45	0.03
DE000A2YNZV0	0.0000 % Mercedes-Benz International Finance EUR Zero-Coupon MTN 08.02.2024	EUR	1,500.0	96.08	1,441,149.00	0.08
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	500.0	98.08	490,418.40	0.03
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	600.0	89.81	538,865.94	0.03
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	700.0	116.88	818,145.93	0.05
NL0009446418	3.7500 % Netherlands Government EUR Bonds 10/42	EUR	750.0	118.78	890,849.93	0.05
NL0010071189	2.5000 % Netherlands Government EUR Bonds 12/33	EUR	250.0	100.48	251,207.48	0.01
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	500.0	100.51	502,525.00	0.03
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	1,300.0	106.12	1,379,507.87	0.08
NL0012818504	0.7500 % Netherlands Government EUR Bonds 18/28	EUR	100.0	92.36	92,363.00	0.01
NL0000102317	5.5000 % Netherlands Government EUR Bonds 98/28	EUR	555.0	116.51	646,630.50	0.04
NL0012650469	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.01.2024	EUR	200.0	97.89	195,782.00	0.01
NL00150006U0	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2031	EUR	2,000.0	81.87	1,637,479.80	0.09
XS2154419118	1.8750 % Shell International Finance EUR MTN 20/32	EUR	500.0	85.46	427,308.65	0.02
XS1955187775	0.9000 % Siemens Financieringsmaatschappij EUR Notes 19/28	EUR	2,000.0	88.39	1,767,755.80	0.10
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	500.0	85.16	425,815.75	0.02
XS2464732770	2.7500 % Stellantis EUR MTN 22/32	EUR	500.0	81.24	406,200.10	0.02
XS0162869076	5.8750 % Telefónica Europe EUR MTN 03/33	EUR	500.0	111.52	557,590.55	0.03
XS1654192191	0.8750 % Unilever Finance Netherlands EUR MTN 17/25	EUR	500.0	94.77	473,853.40	0.03
XS1873208950	0.5000 % Unilever Finance Netherlands EUR Notes 18/25	EUR	1,000.0	95.10	950,952.10	0.05
XS1629774230	3.8750 % Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	200.0	86.02	172,031.14	0.01
DE000A2R7JD3	0.5000 % Vonovia Finance EUR MTN 19/29	EUR	500.0	73.75	368,751.50	0.02
DE000A2R7JE1	1.1250 % Vonovia Finance EUR MTN 19/34	EUR	400.0	61.94	247,761.72	0.01
DE000A2R8NE1	1.6250 % Vonovia Finance EUR MTN 19/39	EUR	200.0	56.04	112,082.32	0.01
<b>United Kingdom</b>					<b>9,032,370.54</b>	<b>0.51</b>
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	200.0	88.89	177,788.04	0.01
XS1720922175	1.0000 % British Telecommunications EUR MTN 17/24	EUR	1,000.0	95.04	950,446.30	0.05
XS1907122656	1.5000 % Coca-Cola Europacific Partners EUR Notes 18/27	EUR	1,500.0	89.41	1,341,189.00	0.08
XS1081100239	2.2500 % Nationwide Building Society EUR MTN 14/29	EUR	500.0	94.84	474,223.00	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1995645287	0.1000 % Santander UK EUR MTN 19/24	EUR	500.0 %	95.97	479,835.20	0.03
XS1748479919	0.5000 % Santander UK EUR Notes 18/25	EUR	400.0 %	94.83	379,327.40	0.02
XS2466426215	1.1250 % Santander UK EUR Notes 22/27	EUR	2,000.0 %	92.20	1,843,982.80	0.10
XS1141969912	1.8750 % Sky EUR MTN 14/23	EUR	1,000.0 %	98.98	989,781.80	0.06
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	1,500.0 %	82.51	1,237,612.20	0.07
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	200.0 %	97.09	194,189.60	0.01
XS1109802568	1.8750 % Vodafone Group EUR MTN 14/25	EUR	1,000.0 %	96.40	963,995.20	0.05
<b>USA</b>					<b>12,573,213.20</b>	<b>0.71</b>
XS1421915049	1.5000 % 3M EUR MTN 16/31	EUR	500.0 %	81.55	407,760.60	0.02
XS1076018131	2.4000 % AT&T EUR Notes 14/24	EUR	1,000.0 %	98.90	988,958.10	0.06
XS1523250295	1.8750 % Eastman Chemical EUR Notes 16/26	EUR	1,000.0 %	88.19	881,904.50	0.05
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	2,000.0 %	90.10	1,801,960.60	0.10
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	1,000.0 %	93.30	933,032.60	0.05
XS1509006380	1.2500 % Goldman Sachs Group EUR MTN 16/25	EUR	2,000.0 %	94.56	1,891,201.80	0.11
XS1796209010	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,000.0 %	88.55	885,512.40	0.05
XS2404642923	0.8750 % Goldman Sachs Group EUR MTN 21/29	EUR	1,500.0 %	78.82	1,182,363.75	0.07
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	500.0 %	70.27	351,367.50	0.02
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	1,500.0 %	94.62	1,419,285.75	0.08
XS1197270819	1.6250 % Mondelez International EUR Notes 15/27	EUR	1,000.0 %	91.42	914,206.00	0.05
XS1578127778	1.4500 % Thermo Fisher Scientific EUR Notes 17/27	EUR	1,000.0 %	91.57	915,659.60	0.05
<b>REITs (Real Estate Investment Trusts)</b>					<b>24,347,153.32</b>	<b>1.38</b>
<b>Australia</b>					<b>9,820,801.57</b>	<b>0.56</b>
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	681,052 AUD	7.72	3,481,893.34	0.20
AU000000GPT8	GPT Group Real Estate Investment Trust	Shs	426,897 AUD	3.83	1,082,778.86	0.06
AU000000SCG8	Scentre Group Real Estate Investment Trust	Shs	1,963,043 AUD	2.54	3,302,033.08	0.19
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	902,361 AUD	3.27	1,954,096.29	0.11
<b>United Kingdom</b>					<b>1,661,593.55</b>	<b>0.09</b>
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	192,169 GBP	5.15	1,128,141.54	0.06
GB00B1N7Z094	Safestore Holdings Real Estate Investment Trust	Shs	57,681 GBP	8.11	533,452.01	0.03
<b>USA</b>					<b>12,864,758.20</b>	<b>0.73</b>
US0357108390	Annaly Capital Management Real Estate Investment Trust	Shs	74,929 USD	17.51	1,333,950.10	0.08
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	24,034 USD	144.25	3,524,888.48	0.20
US32054K1034	First Industrial Real Estate Investment Trust	Shs	72,702 USD	44.14	3,262,737.91	0.18
US49427F1084	Kilroy Real Estate Investment Trust	Shs	50,371 USD	41.56	2,128,431.19	0.12
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	4,407 USD	153.62	688,326.22	0.04
US69007J1060	Outfront Media Real Estate Investment Trust	Shs	40,657 USD	15.23	629,562.33	0.04
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	45,965 USD	27.75	1,296,861.97	0.07
<b>Investment Units</b>	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)				<b>327,917,233.34</b>	<b>18.58</b>
<b>Germany</b>					<b>26,754,548.10</b>	<b>1.52</b>
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (1.050%)	Shs	320,222 EUR	83.55	26,754,548.10	1.52
<b>Ireland</b>					<b>56,386,131.93</b>	<b>3.19</b>
IE00BJK55C48	iShares II plc - iShares € High Yield Corp Bond ESG UCITS ETF EUR - (0.250%)	Shs	6,015,503 EUR	4.42	26,573,484.50	1.50
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF EUR - (0.590%)	Shs	453,711 EUR	21.29	9,657,238.64	0.55
IE00BDDRDW15	iShares II plc - iShares J.P. Morgan ESG \$ EM Bond UCITS ETF EUR - (0.450%)	Shs	5,137,623 EUR	3.92	20,155,408.79	1.14
<b>Jersey</b>					<b>18,185,463.41</b>	<b>1.03</b>
JE00BP2PWW32	WisdomTree Carbon - ETC (traded in Germany)	Shs	742,597 EUR	22.49	16,698,036.14	0.95
JE00BP2PWW32	WisdomTree Carbon ETC (traded in United Kingdom)	Shs	67,016 USD	21.83	1,487,427.27	0.08
<b>Luxembourg</b>					<b>226,591,089.90</b>	<b>12.84</b>
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	34,195 EUR	764.71	26,149,625.51	1.48

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
LU1361133488	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -WM- USD - (0.570%)	Shs	38,206 USD	477.19	18,536,209.00	1.05
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	190,177 EUR	538.93	102,491,972.05	5.81
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	62,957 EUR	1,018.05	64,093,823.83	3.63
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	4,435 EUR	3,453.83	15,319,459.51	0.87
<b>Investments in securities and money-market instruments</b>					<b>1,665,850,746.55</b>	<b>94.42</b>
<b>Deposits at financial institutions</b>					<b>86,624,471.61</b>	<b>4.91</b>
<b>Sight deposits</b>					<b>86,624,471.61</b>	<b>4.91</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			75,616,289.20	4.29
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			11,008,182.41	0.62
<b>Investments in deposits at financial institutions</b>					<b>86,624,471.61</b>	<b>4.91</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>11,606,092.20</b>	<b>0.66</b>
<b>Futures Transactions</b>					<b>12,777,540.10</b>	<b>0.73</b>
<b>Purchased Currency Futures</b>					<b>-3,095,037.99</b>	<b>-0.17</b>
	EUR Currency Futures 12/22	Ctr	980 USD	0.98	-3,095,037.99	-0.17
<b>Purchased Index Futures</b>					<b>-1,707,813.31</b>	<b>-0.10</b>
	MSCI Emerging Markets Index Futures 12/22	Ctr	270 USD	875.10	-1,304,567.47	-0.08
	S&P 500 E-mini Index Futures 12/22	Ctr	187 USD	3,654.25	-403,245.84	-0.02
<b>Sold Bond Futures</b>					<b>6,125,205.00</b>	<b>0.35</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-128 EUR	107.10	157,925.00	0.01
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	-132 EUR	147.10	1,775,140.00	0.10
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-475 EUR	119.54	1,706,570.00	0.10
	Euro BTP Futures 12/22	Ctr	-141 EUR	105.15	231,200.00	0.01
	Euro BTP Futures 12/22	Ctr	-106 EUR	111.55	636,670.00	0.04
	Euro OAT Futures 12/22	Ctr	-231 EUR	131.92	1,617,700.00	0.09
<b>Sold Index Futures</b>					<b>11,455,186.40</b>	<b>0.65</b>
	MSCI World Index Futures 12/22	Ctr	-1,700 USD	7,472.00	11,455,186.40	0.65
<b>Options Transactions</b>					<b>-1,171,447.90</b>	<b>-0.07</b>
<b>Long Call Options on Indices</b>					<b>-585,062.71</b>	<b>-0.03</b>
	Call 28,750 NIKKEI 225 (OSE) Index 12/22	Ctr	234 JPY	135.00	-585,062.71	-0.03
<b>Short Put Options on Indices</b>					<b>-586,385.19</b>	<b>-0.04</b>
	Put 25,250 NIKKEI 225 (OSE) Index 12/22	Ctr	-234 JPY	835.00	-586,385.19	-0.04
<b>OTC-Dealt Derivatives</b>					<b>-887,820.79</b>	<b>-0.05</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-887,820.79</b>	<b>-0.05</b>
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-1,191,786.96		-5,154.12	0.00
	Sold CZK / Bought EUR - 15 Nov 2022	CZK	-5,284,097.84		-600.28	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-10,532,250.26		202,500.80	0.01
	Sold EUR / Bought CZK - 15 Nov 2022	EUR	-1,528,546.71		13,903.38	0.00
	Sold EUR / Bought HUF - 04 Oct 2022	EUR	-153,261.31		-3,691.76	0.00
	Sold EUR / Bought HUF - 05 Oct 2022	EUR	-37,156.86		-124.70	0.00
	Sold EUR / Bought HUF - 15 Nov 2022	EUR	-23,558,799.35		-1,196,184.26	-0.06
	Sold EUR / Bought JPY - 15 Nov 2022	EUR	-39,573.67		-1,208.56	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-10,505.95		401.20	0.00
	Sold HUF / Bought EUR - 15 Nov 2022	HUF	-1,212,812,156.57		102,271.98	0.00
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-508,377.00		66.95	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-848.30		-1.42	0.00
<b>Investments in derivatives</b>					<b>10,718,271.41</b>	<b>0.61</b>
<b>Net current assets/liabilities</b>					<b>976,131.41</b>	<b>0.06</b>
<b>Net assets of the Subfund</b>					<b>1,764,169,620.98</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDN/ISIN: LU1363154805	125.85	140.25	116.28
- Class AT (H2-CZK) (accumulating)	WKN: A2N 4R9/ISIN: LU1867686047	3,502.26	3,734.96	3,081.56
- Class A (EUR) (distributing)	WKN: A1X CBF/ISIN: LU1019989323	139.48	155.70	129.31
- Class AQ (EUR) (distributing)	WKN: A2A FPX/ISIN: LU1377963258	108.66	123.85	105.07
- Class AT (EUR) (accumulating)	WKN: A11 9A4/ISIN: LU1093406186	129.11	144.12	119.70
- Class CT (EUR) (accumulating)	WKN: A11 28J/ISIN: LU1064047555	129.80	145.69	121.67
- Class CT2 (EUR) (accumulating)	WKN: A2A PJE/ISIN: LU1462192417	120.29	134.61	112.08
- Class IT (EUR) (accumulating)	WKN: A11 9A5/ISIN: LU1093406269	1,383.52	1,530.73	1,260.07
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HQ/ISIN: LU2202893462	1,107.74	1,224.22	1,006.46
- Class P (EUR) (distributing)	WKN: A2H 6KC/ISIN: LU1706852701	1,116.76	1,239.77	1,024.20
- Class PT (EUR) (accumulating)	WKN: A14 VJ6/ISIN: LU1250163919	1,253.73	1,387.60	1,142.54
- Class RT (EUR) (accumulating)	WKN: A2D VWB/ISIN: LU1652854685	119.18	132.12	108.96
- Class W (EUR) (distributing)	WKN: A1X CBH/ISIN: LU1019989752	1,439.18	1,597.50	1,319.65
- Class WT (EUR) (accumulating)	WKN: A3D HZE/ISIN: LU2462157400	889.87	--	--
- Class AT (H2-HUF) (accumulating)	WKN: A14 QZ9/ISIN: LU1211505810	31,631.94	33,569.56	27,448.54
- Class CT (H2-HUF) (accumulating)	WKN: A2N 4R8/ISIN: LU1867685825	28,194.21	30,189.17	24,937.65
- Class I (H2-JPY) (distributing)	WKN: A14 NKH/ISIN: LU1188015801	246,542.88	272,417.25	223,969.21
- Class IT (H2-USD) (accumulating)	WKN: A3D KAX/ISIN: LU2469825975	931.54	--	--
Shares in circulation				
		8,842,478	6,922,517	6,161,623
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDN/ISIN: LU1363154805	71,115	71,232	60,990
- Class AT (H2-CZK) (accumulating)	WKN: A2N 4R9/ISIN: LU1867686047	9,066	10,317	3,152
- Class A (EUR) (distributing)	WKN: A1X CBF/ISIN: LU1019989323	3,896,787	3,436,575	3,283,067
- Class AQ (EUR) (distributing)	WKN: A2A FPX/ISIN: LU1377963258	191,500	126,257	145,300
- Class AT (EUR) (accumulating)	WKN: A11 9A4/ISIN: LU1093406186	1,035,780	684,338	560,900
- Class CT (EUR) (accumulating)	WKN: A11 28J/ISIN: LU1064047555	1,161,361	937,613	938,562
- Class CT2 (EUR) (accumulating)	WKN: A2A PJE/ISIN: LU1462192417	1,522,269	1,215,552	894,540
- Class IT (EUR) (accumulating)	WKN: A11 9A5/ISIN: LU1093406269	117,092	111,671	60,081
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HQ/ISIN: LU2202893462	6,888	928	1
- Class P (EUR) (distributing)	WKN: A2H 6KC/ISIN: LU1706852701	52,611	49,121	34,146
- Class PT (EUR) (accumulating)	WKN: A14 VJ6/ISIN: LU1250163919	186	186	1,717
- Class RT (EUR) (accumulating)	WKN: A2D VWB/ISIN: LU1652854685	33,672	19,154	7,076
- Class W (EUR) (distributing)	WKN: A1X CBH/ISIN: LU1019989752	87,721	81,026	50,864
- Class WT (EUR) (accumulating)	WKN: A3D HZE/ISIN: LU2462157400	386,197	--	--
- Class AT (H2-HUF) (accumulating)	WKN: A14 QZ9/ISIN: LU1211505810	118,064	102,519	90,946
- Class CT (H2-HUF) (accumulating)	WKN: A2N 4R8/ISIN: LU1867685825	152,139	75,986	30,158
- Class I (H2-JPY) (distributing)	WKN: A14 NKH/ISIN: LU1188015801	20	42	71
- Class IT (H2-USD) (accumulating)	WKN: A3D KAX/ISIN: LU2469825975	10	--	--
Subfund assets in millions of EUR				
		1,764.2	1,341.5	918.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities USA	23.40
Investment Units Luxembourg	12.84
Equities Japan	5.15
Bonds France	4.78
Bonds Spain	4.26
Bonds Italy	3.86
Equities Switzerland	3.27
Investment Units Ireland	3.19
Equities United Kingdom	3.15
Bonds Germany	3.05
Equities France	2.65
Equities other countries	10.51
Bonds other countries	10.38
Investment Units other countries	2.55
REITs other countries	1.38
Other net assets	5.58
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	7,986,070.93
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	64,952.77
- negative interest rate	-341,443.24
Dividend income	15,443,566.89
Income from	
- investment funds	1,772,870.40
- securities lending	0.00
- contracts for difference	0.00
Other income	138,741.10
<b>Total income</b>	<b>25,064,758.85</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-1,260.54
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-551,450.79
All-in-fee	-21,725,017.55
Other expenses	-13,514.05
<b>Total expenses</b>	<b>-22,291,242.93</b>
<b>Net income/loss</b>	<b>2,773,515.92</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,532,038.02
- financial futures transactions	-3,734,184.99
- forward foreign exchange transactions	-549,796.40
- foreign exchange	52,137,826.89
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>40,095,323.40</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-1,171,447.90
- securities transactions	-245,998,584.56
- financial futures transactions	15,283,080.42
- forward foreign exchange transactions	-496,792.64
- foreign exchange	-44,203.71
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-192,332,624.99</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,665,850,746.55
(Cost price EUR 1,790,769,258.21)	
Time deposits	0.00
Cash at banks	86,624,471.61
Premiums paid on purchase of options	807,704.76
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,946,186.38
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,894,521.57
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	838,356.98
- securities lending	0.00
- securities transactions	0.00
Other receivables	25,387.21
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	17,580,391.40
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	319,144.31
<b>Total Assets</b>	<b>1,777,886,910.77</b>
Liabilities to banks	-1,590,982.67
Other interest liabilities	0.00
Premiums received on written options	-790,697.15
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,128,329.70
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-2,026,015.97
Unrealised loss on	
- options transactions	-1,171,447.90
- futures transactions	-4,802,851.30
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,206,965.10
<b>Total Liabilities</b>	<b>-13,717,289.79</b>
<b>Net assets of the Subfund</b>	<b>1,764,169,620.98</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,341,495,537.05
Subscriptions	998,002,083.42
Redemptions	-381,356,765.48
Distribution	-1,638,609.02
Result of operations	-192,332,624.99
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,764,169,620.98</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	6,922,517
- issued	3,311,898
- redeemed	-1,391,937
<b>- at the end of the reporting period</b>	<b>8,842,478</b>

# Allianz Dynamic Multi Asset Strategy SRI 75

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>899,236,877.93</b>	<b>81.34</b>
<b>Equities</b>					<b>744,019,353.70</b>	<b>67.30</b>
<b>Australia</b>					<b>15,398,469.33</b>	<b>1.39</b>
AU000000BEN6	Bendigo & Adelaide Bank	Shs	333,457	AUD 7.79	1,720,264.34	0.16
AU0000030678	Coles Group	Shs	110,040	AUD 16.43	1,197,308.42	0.11
AU000000ELD6	Elders	Shs	148,827	AUD 11.85	1,167,933.10	0.11
AU000000FMG4	Fortescue Metals Group	Shs	181,997	AUD 16.82	2,027,253.74	0.18
AU000000IPL1	Incitec Pivot	Shs	897,087	AUD 3.51	2,085,256.91	0.19
AU000000MTS0	Metcash	Shs	968,781	AUD 3.87	2,482,872.78	0.22
AU000000NAB4	National Australia Bank	Shs	65,901	AUD 28.81	1,257,341.22	0.11
AU000000NEC4	Nine Entertainment Holdings	Shs	1,033,717	AUD 1.87	1,276,728.01	0.11
AU000000ORA8	Orora	Shs	335,563	AUD 3.00	666,673.53	0.06
AU000000PRU3	Perseus Mining	Shs	1,506,876	AUD 1.52	1,516,837.28	0.14
<b>Austria</b>					<b>1,350,520.92</b>	<b>0.12</b>
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	16,672	EUR 32.85	547,675.20	0.05
AT0000937503	voestalpine	Shs	45,982	EUR 17.46	802,845.72	0.07
<b>Belgium</b>					<b>980,062.20</b>	<b>0.09</b>
BE0003822393	Elia	Shs	8,073	EUR 121.40	980,062.20	0.09
<b>Bermuda</b>					<b>2,959,164.29</b>	<b>0.27</b>
BMG0692U1099	Axis Capital Holdings	Shs	57,565	USD 50.56	2,959,164.29	0.27
<b>Canada</b>					<b>13,931,048.14</b>	<b>1.26</b>
CA19239C1068	Cogeco Communications	Shs	32,380	CAD 71.61	1,724,777.84	0.16
CA2918434077	Empire -A-	Shs	70,991	CAD 34.77	1,836,075.90	0.17
CA3180714048	Finning International	Shs	33,345	CAD 24.22	600,741.32	0.05
CA3759161035	Gildan Activewear	Shs	23,255	CAD 39.39	681,373.08	0.06
CA5394811015	Loblaw Companies	Shs	49,579	CAD 111.27	4,103,538.35	0.37
US5500211090	Lululemon Athletica	Shs	6,318	USD 300.22	1,928,513.77	0.18
US5880561015	Mercer International	Shs	81,082	USD 12.32	1,015,637.35	0.09
CA59151K1084	Methanex	Shs	34,925	CAD 43.52	1,130,597.31	0.10
CA82509L1076	Shopify -A-	Shs	33,345	CAD 36.68	909,793.22	0.08
<b>Denmark</b>					<b>10,899,745.66</b>	<b>0.99</b>
DK0010244508	AP Møller - Maersk -B-	Shs	351	DKK 13,800.00	651,357.00	0.06
DK0060083210	D/S Norden	Shs	12,022	DKK 321.80	520,230.30	0.05
DK0060534915	Novo Nordisk -B-	Shs	88,366	DKK 762.80	9,064,185.01	0.82
DK0010311471	Sydbank	Shs	23,693	DKK 208.40	663,973.35	0.06
<b>Finland</b>					<b>3,122,450.08</b>	<b>0.28</b>
FI0009000202	Kesko -B-	Shs	31,767	EUR 18.86	598,966.79	0.05
FI0009000681	Nokia	Shs	247,986	EUR 4.39	1,088,038.58	0.10
FI0009014377	Orion -B-	Shs	18,954	EUR 43.79	829,995.66	0.08
FI0009002422	Outokumpu	Shs	170,501	EUR 3.55	605,449.05	0.05
<b>France</b>					<b>40,970,143.68</b>	<b>3.71</b>
FR0010313833	Arkema	Shs	12,373	EUR 74.18	917,829.14	0.08
FR0000120628	AXA	Shs	81,522	EUR 22.59	1,841,581.98	0.17
FR0013280286	BioMérieux	Shs	12,899	EUR 80.22	1,034,757.78	0.09
FR0000131104	BNP Paribas	Shs	75,291	EUR 43.37	3,265,370.67	0.30
FR0000120503	Bouygues	Shs	35,540	EUR 26.85	954,249.00	0.09
FR0000120172	Carrefour	Shs	40,629	EUR 14.33	582,010.43	0.05
FR0000125007	Compagnie de Saint-Gobain	Shs	28,782	EUR 36.67	1,055,292.03	0.10
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	71,606	EUR 22.81	1,633,332.86	0.15
FR0000130452	Eiffage	Shs	47,737	EUR 81.94	3,911,569.78	0.35
FR0000121667	EssilorLuxottica	Shs	22,113	EUR 141.15	3,121,249.95	0.28
FR0010221234	Eutelsat Communications	Shs	286,773	EUR 7.81	2,239,697.13	0.20
FR0010259150	Ipsen	Shs	8,687	EUR 94.50	820,921.50	0.07
FR0000044448	Nexans	Shs	27,992	EUR 90.40	2,530,476.80	0.23
FR0000133308	Orange	Shs	443,674	EUR 9.37	4,157,669.05	0.38
FR0000130809	Société Générale	Shs	30,186	EUR 20.56	620,473.23	0.06
FR0000121220	Sodexo	Shs	9,652	EUR 78.14	754,207.28	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
FR0012757854	SPIE	Shs	78,801	EUR	21.50	1,694,221.50	0.15
FR0000051807	Teleperformance	Shs	16,058	EUR	254.10	4,080,337.80	0.37
FR0000120271	TOTAL	Shs	30,626	EUR	48.55	1,486,892.30	0.13
FR0000125486	Vinci	Shs	51,071	EUR	83.57	4,268,003.47	0.39
<b>Germany</b>						<b>19,605,437.29</b>	<b>1.77</b>
DE0005190003	Bayerische Motoren Werke	Shs	15,707	EUR	70.07	1,100,589.49	0.10
DE0005557508	Deutsche Telekom	Shs	278,875	EUR	17.76	4,953,377.75	0.45
DE000HLG475	Hapag-Lloyd	Shs	2,808	EUR	175.70	493,365.60	0.04
DE000A1PHFF7	HUGO BOSS	Shs	16,936	EUR	48.24	816,992.64	0.07
DE0006231004	Infineon Technologies	Shs	26,764	EUR	22.28	596,168.10	0.05
DE0007100000	Mercedes-Benz Group	Shs	101,090	EUR	52.13	5,269,821.70	0.48
DE0006599905	Merck	Shs	30,362	EUR	164.35	4,989,994.70	0.45
DE0007037129	RWE	Shs	17,374	EUR	38.60	670,636.40	0.06
DE0007164600	SAP	Shs	8,599	EUR	83.09	714,490.91	0.07
<b>Hong Kong</b>						<b>2,280,633.71</b>	<b>0.21</b>
BMG1223L1054	BOE Varitronix	Shs	263,000	HKD	14.20	483,720.55	0.05
BMG684371393	Pacific Basin Shipping	Shs	3,597,000	HKD	2.44	1,136,791.21	0.10
KYG8187G1055	SITC International Holdings	Shs	351,000	HKD	14.52	660,121.95	0.06
<b>Ireland</b>						<b>4,216,925.84</b>	<b>0.38</b>
IE00B4BNMY34	Accenture -A-	Shs	16,059	USD	258.27	4,216,925.84	0.38
<b>Italy</b>						<b>17,953,688.37</b>	<b>1.62</b>
IT0001233417	A2A	Shs	1,367,438	EUR	1.00	1,360,600.81	0.12
IT0000066123	BPER Banca	Shs	425,509	EUR	1.58	671,240.45	0.06
IT0003132476	Eni	Shs	404,975	EUR	11.04	4,471,733.95	0.41
IT0001157020	ERG	Shs	20,358	EUR	28.04	570,838.32	0.05
IT0003027817	Iren	Shs	431,564	EUR	1.33	572,685.43	0.05
IT0005278236	Pirelli	Shs	679,375	EUR	3.36	2,279,982.50	0.21
IT0003796171	Poste Italiane	Shs	470,964	EUR	7.76	3,655,622.57	0.33
IT0004176001	Prismian	Shs	83,276	EUR	29.60	2,464,969.60	0.22
IT0004810054	Unipol Gruppo	Shs	475,790	EUR	4.01	1,906,014.74	0.17
<b>Japan</b>						<b>79,641,378.02</b>	<b>7.20</b>
JP3112000009	AGC	Shs	52,600	JPY	4,490.00	1,664,522.46	0.15
JP3711200000	Aozora Bank	Shs	61,500	JPY	2,582.00	1,119,151.62	0.10
JP3493800001	Dai Nippon Printing	Shs	122,800	JPY	2,900.00	2,509,885.67	0.23
JP3820000002	Fuji Electric	Shs	35,100	JPY	5,290.00	1,308,640.52	0.12
JP3811000003	Fujikura	Shs	131,600	JPY	862.00	799,504.16	0.07
JP3805010000	Fukuoka Financial Group	Shs	78,900	JPY	2,566.00	1,426,892.42	0.13
JP3822000000	H.U. Group Holdings	Shs	61,500	JPY	2,640.00	1,144,291.36	0.10
JP3768600003	Haseko	Shs	201,800	JPY	1,571.00	2,234,369.12	0.20
JP3153850007	INFRONEER Holdings Inc	Shs	298,300	JPY	984.00	2,068,740.07	0.19
JP3137200006	Isuzu Motors	Shs	78,900	JPY	1,597.00	888,054.24	0.08
JP3143600009	ITOCHU	Shs	184,200	JPY	3,501.00	4,545,056.76	0.41
JP3215800008	Kaneka	Shs	61,400	JPY	3,610.00	1,562,187.46	0.14
JP3496400007	KDDI	Shs	17,600	JPY	4,243.00	526,312.00	0.05
JP3289800009	Kobe Steel	Shs	166,700	JPY	580.00	681,429.87	0.06
JP3297000006	Kokuyo	Shs	78,900	JPY	1,836.00	1,020,956.54	0.09
JP3117700009	Mebuki Financial Group	Shs	359,700	JPY	282.00	714,903.00	0.07
JP3918000005	MEIJI Holdings	Shs	17,500	JPY	6,430.00	793,061.01	0.07
JP3896800004	Mitsubishi Gas Chemical	Shs	131,600	JPY	1,896.00	1,758,538.16	0.16
JP3899800001	Mitsubishi Motors	Shs	184,200	JPY	518.00	672,476.26	0.06
JP3888300005	Mitsui Chemicals	Shs	87,700	JPY	2,819.00	1,742,417.58	0.16
JP3888400003	Mitsui Mining & Smelting	Shs	26,300	JPY	3,040.00	563,490.90	0.05
JP3926800008	Morinaga Milk Industry	Shs	87,700	JPY	4,255.00	2,630,005.96	0.24
JP3695200000	NGK Insulators	Shs	184,200	JPY	1,800.00	2,336,790.11	0.21
JP3738600000	NGK Spark Plug	Shs	87,800	JPY	2,562.00	1,585,372.12	0.14
JP3657400002	Nikon	Shs	175,500	JPY	1,367.00	1,690,842.71	0.15

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
JP3688370000	NIPPON EXPRESS HOLDINGS	Shs	26,300	JPY 7,360.00	1,364,241.13	0.12
JP3735400008	Nippon Telegraph & Telephone	Shs	210,600	JPY 3,906.00	5,797,599.09	0.53
JP3678000005	Nisshinbo Holdings	Shs	298,300	JPY 1,050.00	2,207,497.03	0.20
JP3762900003	Nomura Real Estate Holdings	Shs	96,600	JPY 3,275.00	2,229,697.80	0.20
JP3197600004	Ono Pharmaceutical	Shs	35,100	JPY 3,381.00	836,391.98	0.08
JP3200450009	ORIX	Shs	201,800	JPY 2,028.50	2,885,052.69	0.26
JP3982800009	Rohm	Shs	8,700	JPY 9,460.00	580,053.38	0.05
JP3436120004	SBI Holdings	Shs	175,500	JPY 2,596.00	3,210,993.18	0.29
JP3375800004	Shinko Electric Industries	Shs	35,100	JPY 3,115.00	770,588.89	0.07
JP3663900003	Sojitz	Shs	87,700	JPY 2,124.00	1,312,839.64	0.12
JP3814800003	Subaru	Shs	35,100	JPY 2,167.00	536,072.59	0.05
JP3409800004	Sumitomo Forestry	Shs	193,000	JPY 2,205.00	2,999,324.65	0.27
JP3402600005	Sumitomo Metal Mining	Shs	43,800	JPY 4,160.00	1,284,177.38	0.12
JP3890350006	Sumitomo Mitsui Financial Group	Shs	43,800	JPY 4,024.00	1,242,194.66	0.11
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	131,600	JPY 4,099.00	3,801,818.52	0.34
JP3336560002	Suntory Beverage & Food	Shs	35,100	JPY 5,130.00	1,269,059.71	0.12
JP3580200008	Tokyo Seimitsu	Shs	17,500	JPY 4,260.00	525,418.33	0.05
JP3635400009	Toyota Boshoku	Shs	78,900	JPY 1,772.00	985,367.64	0.09
JP3633400001	Toyota Motor	Shs	219,300	JPY 1,876.00	2,899,539.57	0.26
JP3939000000	Yamada Holdings	Shs	394,800	JPY 476.00	1,324,468.61	0.12
JP3942800008	Yamaha Motor	Shs	87,700	JPY 2,707.00	1,673,190.63	0.15
JP3955800002	Yokohama Rubber	Shs	122,800	JPY 2,216.00	1,917,898.84	0.17
<b>Luxembourg</b>					<b>1,558,959.48</b>	<b>0.14</b>
FR0014000MR3	Eurofins Scientific	Shs	25,974	EUR 60.02	1,558,959.48	0.14
<b>New Zealand</b>					<b>737,955.64</b>	<b>0.07</b>
NZFBUE0001S0	Fletcher Building	Shs	261,851	NZD 4.84	737,955.64	0.07
<b>Norway</b>					<b>5,336,695.36</b>	<b>0.48</b>
NO0010365521	Grieg Seafood	Shs	70,464	NOK 72.00	483,286.40	0.04
NO0003096208	Leroy Seafood Group	Shs	100,037	NOK 40.34	384,415.90	0.03
NO0003054108	Mowi	Shs	63,093	NOK 138.25	830,904.49	0.08
NO0003733800	Orkla	Shs	251,146	NOK 78.62	1,880,893.00	0.17
NO0010208051	Yara International	Shs	48,088	NOK 383.60	1,757,195.57	0.16
<b>Portugal</b>					<b>1,856,390.63</b>	<b>0.17</b>
PTJMT0AE0001	Jerónimo Martins	Shs	94,859	EUR 19.57	1,856,390.63	0.17
<b>Singapore</b>					<b>17,562,920.00</b>	<b>1.59</b>
SG1R89002252	City Developments	Shs	298,300	SGD 7.62	1,615,111.25	0.15
SG1L01001701	DBS Group Holdings	Shs	236,900	SGD 33.32	5,608,726.62	0.51
SG1S04926220	Oversea-Chinese Banking	Shs	526,500	SGD 11.83	4,425,652.79	0.40
SG1M31001969	United Overseas Bank	Shs	272,000	SGD 26.25	5,073,322.03	0.46
SG1T56930848	Wilmar International	Shs	307,100	SGD 3.85	840,107.31	0.07
<b>Spain</b>					<b>9,133,311.41</b>	<b>0.83</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	406,204	EUR 4.61	1,874,022.15	0.17
ES0113900J37	Banco Santander	Shs	566,790	EUR 2.42	1,369,648.04	0.12
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	50,720	EUR 38.76	1,965,907.20	0.18
ES0144580Y14	Iberdrola	Shs	259,395	EUR 9.68	2,509,906.02	0.23
ES0157261019	Laboratorios Farmaceuticos Rovi	Shs	33,345	EUR 42.40	1,413,828.00	0.13
<b>Sweden</b>					<b>6,693,201.42</b>	<b>0.60</b>
SE0000163594	Securitas -B-	Shs	303,797	SEK 77.12	2,147,612.33	0.19
SE0000872095	Swedish Orphan Biovitrum	Shs	46,157	SEK 208.40	881,740.27	0.08
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	613,034	SEK 65.20	3,663,848.82	0.33
<b>Switzerland</b>					<b>50,608,284.43</b>	<b>4.58</b>
CH0432492467	Alcon	Shs	43,963	CHF 56.84	2,602,192.15	0.23
CH0044328745	Chubb	Shs	23,517	USD 183.78	4,394,238.95	0.40
CH0126673539	DKSH Holding	Shs	15,619	CHF 71.70	1,166,192.79	0.11
CH0360674466	Galenica	Shs	49,228	CHF 70.75	3,626,908.57	0.33
CH0025238863	Kuehne & Nagel International	Shs	11,934	CHF 204.10	2,536,454.11	0.23
CH0038863350	Nestlé	Shs	118,465	CHF 106.54	13,143,188.09	1.19

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CH0012005267	Novartis	Shs	62,567	CHF 75.72	4,933,486.10	0.45
CH0000816824	OC Oerlikon	Shs	155,233	CHF 6.24	1,008,710.66	0.09
CH0012032048	Roche Holding	Shs	37,996	CHF 322.45	12,758,459.28	1.15
CH0012549785	Sonova Holding	Shs	7,283	CHF 216.40	1,641,215.23	0.15
NL0000226223	STMicroelectronics	Shs	88,102	EUR 31.75	2,797,238.50	0.25
<b>The Netherlands</b>					<b>24,337,938.65</b>	<b>2.20</b>
NL0011794037	Ahold Delhaize	Shs	189,545	EUR 26.07	4,940,490.43	0.45
NL0006237562	Arcadis	Shs	34,135	EUR 33.30	1,136,695.50	0.10
NL0000334118	ASM International	Shs	4,738	EUR 231.75	1,098,031.50	0.10
NL0010273215	ASML Holding	Shs	15,795	EUR 430.50	6,799,747.50	0.61
NL0000009165	Heineken	Shs	45,104	EUR 90.00	4,059,360.00	0.37
NL0009538784	NXP Semiconductors	Shs	9,915	USD 151.01	1,522,305.89	0.14
NL0010558797	OCI	Shs	32,380	EUR 37.58	1,216,840.40	0.11
NL0013654783	Prosus	Shs	17,023	EUR 53.33	907,836.59	0.08
NL0012169213	QIAGEN	Shs	16,058	EUR 42.38	680,538.04	0.06
NL0011821392	Signify	Shs	74,852	EUR 26.40	1,976,092.80	0.18
<b>United Kingdom</b>					<b>48,630,719.59</b>	<b>4.40</b>
GB00B1XZS820	Anglo American	Shs	25,009	GBP 27.90	795,544.39	0.07
GB0009895292	AstraZeneca	Shs	53,353	GBP 99.76	6,069,709.30	0.55
GB0031348658	Barclays	Shs	965,886	GBP 1.46	1,606,144.78	0.14
GB00B0744B38	Bunzl	Shs	59,934	GBP 27.40	1,872,688.53	0.17
GB0031743007	Burberry Group	Shs	52,475	GBP 17.79	1,064,260.74	0.10
GB00B033F229	Centrica	Shs	869,007	GBP 0.73	723,415.58	0.07
NL0010545661	CNH Industrial	Shs	81,346	EUR 11.64	946,867.44	0.09
GB00BV9FP302	Computacenter	Shs	42,647	GBP 18.90	919,161.90	0.08
GB00B1VNSX38	Drax Group	Shs	195,862	GBP 6.17	1,378,088.39	0.12
GB0003452173	Firstgroup	Shs	539,235	GBP 1.07	654,891.58	0.06
GB0005405286	HSBC Holdings	Shs	1,766,182	GBP 4.71	9,494,383.20	0.86
GB0033195214	Kingfisher	Shs	438,320	GBP 2.19	1,096,654.02	0.10
GB0008706128	Lloyds Banking Group	Shs	5,700,101	GBP 0.42	2,733,968.73	0.25
JE00BJ1DLW90	Man Group	Shs	830,221	GBP 2.23	2,109,359.61	0.19
GB00BDR05C01	National Grid	Shs	166,992	GBP 9.47	1,804,142.22	0.16
GB00BM8PJY71	NatWest Group	Shs	297,303	GBP 2.27	767,908.06	0.07
GB00BLDRH360	OSB Group	Shs	112,059	GBP 4.26	544,119.29	0.05
GB00B24CGK77	Reckitt Benckiser Group	Shs	22,025	GBP 60.49	1,519,357.22	0.14
GB00BP6MXD84	Shell	Shs	89,858	GBP 22.67	2,322,491.83	0.21
GB0007908733	SSE	Shs	172,695	GBP 15.46	3,044,605.14	0.27
GB00B10RZP78	Unilever	Shs	45,104	GBP 40.14	2,064,334.40	0.19
GB00BH4HKS39	Vodafone Group	Shs	3,297,455	GBP 1.02	3,853,538.63	0.35
IE00BDB6Q211	Willis Towers Watson	Shs	6,054	USD 202.28	1,245,084.61	0.11
<b>Uruguay</b>					<b>2,517,172.29</b>	<b>0.23</b>
US58733R1023	MercadoLibre	Shs	2,984	USD 829.68	2,517,172.29	0.23
<b>USA</b>					<b>361,736,137.27</b>	<b>32.72</b>
US0028241000	Abbott Laboratories	Shs	48,790	USD 98.29	4,875,774.99	0.44
US00724F1012	Adobe	Shs	2,019	USD 278.25	571,182.63	0.05
US0079031078	Advanced Micro Devices	Shs	14,040	USD 64.14	915,586.89	0.08
US00846U1016	Agilent Technologies	Shs	21,938	USD 122.74	2,737,705.03	0.25
US0130911037	Albertsons	Shs	39,049	USD 25.29	1,004,065.97	0.09
US02005N1000	Ally Financial	Shs	39,312	USD 28.53	1,140,329.64	0.10
US02079K3059	Alphabet -A-	Shs	99,950	USD 97.42	9,899,982.48	0.90
US02079K1079	Alphabet -C-	Shs	92,754	USD 98.09	9,250,407.92	0.84
US0231351067	Amazon.com	Shs	171,292	USD 114.80	19,993,207.38	1.81
US0258161092	American Express	Shs	5,177	USD 137.79	725,269.42	0.07
US0268747849	American International Group	Shs	35,365	USD 47.66	1,713,685.82	0.15
US0311621009	Amgen	Shs	19,305	USD 228.41	4,483,203.19	0.41
US0367521038	Anthem	Shs	3,072	USD 456.79	1,426,728.39	0.13

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US0378331005	Apple	Shs	26,238 USD	142.48	3,800,914.82	0.34
US0382221051	Applied Materials	Shs	18,428 USD	84.42	1,581,710.70	0.14
US0404131064	Arista Networks	Shs	12,197 USD	114.75	1,423,014.16	0.13
US0427351004	Arrow Electronics	Shs	7,985 USD	93.03	755,268.63	0.07
US0441861046	Ashland Global Holdings	Shs	25,272 USD	93.98	2,414,785.48	0.22
US00206R1023	AT&T	Shs	129,084 USD	15.53	2,038,202.70	0.18
US0530151036	Automatic Data Processing	Shs	14,743 USD	227.75	3,413,876.09	0.31
US05352A1007	Avantor	Shs	33,082 USD	20.20	679,432.99	0.06
US0605051046	Bank of America	Shs	19,569 USD	30.66	610,020.30	0.05
US0718131099	Baxter International	Shs	63,444 USD	55.30	3,567,132.08	0.32
US09062X1037	Biogen	Shs	3,335 USD	264.28	896,114.78	0.08
US0905722072	Bio-Rad Laboratories -A-	Shs	5,001 USD	418.24	2,126,600.56	0.19
US09260D1072	Blackstone Group -A-	Shs	6,845 USD	84.46	587,797.90	0.05
US1101221083	Bristol-Myers Squibb	Shs	61,690 USD	71.71	4,497,777.79	0.41
US11135F1012	Broadcom	Shs	6,844 USD	450.13	3,132,214.26	0.28
US1273871087	Cadence Design Systems	Shs	31,679 USD	164.69	5,304,472.42	0.48
US1423391002	Carlisle Companies	Shs	12,636 USD	280.41	3,602,521.80	0.33
US14316J1088	Carlyle Group	Shs	116,008 USD	26.24	3,094,961.66	0.28
US12514G1085	CDW	Shs	16,936 USD	158.97	2,737,344.90	0.25
US1565043007	Century Communities	Shs	15,005 USD	43.17	658,599.73	0.06
US16359R1032	Chemed	Shs	4,914 USD	446.10	2,228,798.86	0.20
US1255231003	Cigna	Shs	3,422 USD	280.56	976,133.60	0.09
US17275R1023	Cisco Systems	Shs	196,828 USD	40.57	8,118,866.30	0.73
US1844961078	Clean Harbors	Shs	14,391 USD	109.35	1,599,975.24	0.14
US18539C1053	Clearway Energy -A-	Shs	18,427 USD	29.43	551,376.69	0.05
US1912161007	Coca-Cola	Shs	10,882 USD	56.57	625,890.56	0.06
US1924461023	Cognizant Technology Solutions -A-	Shs	14,479 USD	58.45	860,451.88	0.08
US20030N1019	Comcast -A-	Shs	120,220 USD	30.43	3,719,479.58	0.34
US2358511028	Danaher	Shs	2,370 USD	262.15	631,686.67	0.06
US2521311074	Dexcom	Shs	20,096 USD	82.10	1,677,475.87	0.15
US2547091080	Discover Financial Services	Shs	25,974 USD	91.42	2,414,257.31	0.22
US2605571031	Dow	Shs	56,425 USD	44.16	2,533,402.15	0.23
US2786421030	eBay	Shs	25,536 USD	37.69	978,548.85	0.09
US28176E1082	Edwards Lifesciences	Shs	36,943 USD	83.83	3,148,727.87	0.28
US5324571083	Eli Lilly	Shs	13,076 USD	330.01	4,387,382.66	0.40
US29355A1079	Enphase Energy	Shs	3,071 USD	277.84	867,517.19	0.08
BMG3198U1027	Essent Group	Shs	16,058 USD	35.51	579,756.50	0.05
US29977A1051	Evercore -A-	Shs	6,756 USD	80.75	554,671.27	0.05
US3021301094	Expeditors International of Washington	Shs	25,799 USD	90.47	2,373,072.27	0.21
US31620R3030	Fidelity National Financial	Shs	27,555 USD	36.26	1,015,854.99	0.09
US3453708600	Ford Motor	Shs	44,490 USD	11.47	518,835.07	0.05
US34959E1091	Fortinet	Shs	25,799 USD	49.63	1,301,819.13	0.12
US3703341046	General Mills	Shs	76,695 USD	77.71	6,059,648.92	0.55
US37247D1063	Genworth Financial -A-	Shs	164,271 USD	3.55	592,915.44	0.05
US3755581036	Gilead Sciences	Shs	35,802 USD	63.07	2,295,797.73	0.21
US4198701009	Hawaiian Electric Industries	Shs	16,848 USD	35.44	607,079.50	0.05
US4278661081	Hershey	Shs	10,968 USD	223.80	2,495,692.23	0.23
US4364401012	Hologic	Shs	9,916 USD	65.00	655,319.93	0.06
US4370761029	Home Depot	Shs	39,138 USD	278.33	11,075,469.64	1.00
IE00BQPQVQZ61	Horizon Pharma	Shs	11,583 USD	62.69	738,282.93	0.07
US4448591028	Humana	Shs	2,107 USD	491.06	1,051,968.17	0.09
US45337C1027	Incyte	Shs	9,652 USD	66.61	653,672.55	0.06
US4581401001	Intel	Shs	77,661 USD	26.38	2,082,961.64	0.19
US4606901001	Interpublic Group of Companies	Shs	24,044 USD	25.65	627,043.39	0.06
US4612021034	Intuit	Shs	8,425 USD	396.81	3,399,038.00	0.31
US4781601046	Johnson & Johnson	Shs	68,710 USD	164.53	11,493,930.02	1.04

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US46625H1005	JPMorgan Chase	Shs	84,242 USD	106.16	9,092,704.58	0.82
US48203R1041	Juniper Networks	Shs	58,442 USD	26.11	1,551,441.64	0.14
US49338L1035	Keysight Technologies	Shs	27,554 USD	158.82	4,449,316.99	0.40
US4937321010	Kforce	Shs	39,839 USD	58.65	2,375,636.27	0.21
US4824801009	KLA-Tencor	Shs	5,967 USD	310.71	1,885,014.83	0.17
US5006432000	Korn Ferry	Shs	23,255 USD	47.66	1,126,870.17	0.10
US5128071082	Lam Research	Shs	2,106 USD	370.55	793,430.13	0.07
US5463471053	Louisiana-Pacific	Shs	11,846 USD	50.95	613,648.14	0.06
US5486611073	Lowe's Companies	Shs	18,077 USD	190.46	3,500,528.68	0.32
US5717481023	Marsh & McLennan Companies	Shs	21,323 USD	150.65	3,266,035.83	0.30
US5747951003	Masimo	Shs	4,387 USD	142.42	635,246.26	0.06
US57686G1058	Matson	Shs	10,354 USD	61.50	647,421.00	0.06
US58933Y1055	Merck	Shs	63,006 USD	86.64	5,550,138.94	0.50
US5926881054	Mettler-Toledo International	Shs	877 USD	1,096.88	978,052.60	0.09
US5528481030	MGIC Investment	Shs	77,835 USD	13.07	1,034,317.85	0.09
US5950171042	Microchip Technology	Shs	18,253 USD	61.99	1,150,427.87	0.10
US5951121038	Micron Technology	Shs	31,152 USD	50.01	1,583,967.59	0.14
US5949181045	Microsoft	Shs	133,120 USD	237.50	32,144,777.61	2.91
US6098391054	Monolithic Power Systems	Shs	2,633 USD	365.40	978,189.29	0.09
US64110L1061	Netflix	Shs	6,230 USD	239.71	1,518,370.30	0.14
US6501111073	New York Times -A-	Shs	55,546 USD	28.62	1,616,314.70	0.15
US6516391066	Newmont	Shs	38,347 USD	41.76	1,628,153.65	0.15
US66765N1054	Northwest Natural Holding	Shs	48,702 USD	44.91	2,223,787.85	0.20
US67066G1040	NVIDIA	Shs	67,218 USD	122.20	8,351,419.41	0.76
US6907421019	Owens Corning	Shs	25,799 USD	78.21	2,051,486.49	0.19
US7170811035	Pfizer	Shs	39,839 USD	44.16	1,788,714.37	0.16
US7427181091	Procter & Gamble	Shs	63,006 USD	128.70	8,244,493.09	0.75
US7475251036	QUALCOMM	Shs	34,399 USD	114.84	4,016,451.29	0.36
US2197981051	QuidelOrtho	Shs	8,073 USD	71.98	590,813.35	0.05
US75886F1075	Regeneron Pharmaceuticals	Shs	2,633 USD	691.82	1,852,027.69	0.17
US7595091023	Reliance Steel & Aluminum	Shs	5,002 USD	174.37	886,786.26	0.08
US7607591002	Republic Services	Shs	25,010 USD	137.45	3,495,118.77	0.32
US7703231032	Robert Half International	Shs	25,623 USD	76.00	1,979,917.40	0.18
US79466L3024	salesforce.com	Shs	7,196 USD	146.81	1,074,113.80	0.10
US8168501018	Semtech	Shs	41,067 USD	30.60	1,277,667.67	0.12
US81762P1021	ServiceNow	Shs	2,282 USD	385.50	894,424.17	0.08
IE00BFY8C754	STERIS	Shs	4,826 USD	167.11	819,961.12	0.07
US86333M1080	Stride	Shs	23,517 USD	42.37	1,013,080.34	0.09
US86800U1043	Super Micro Computer	Shs	10,266 USD	54.45	568,332.70	0.05
US87165B1035	Synchrony Financial	Shs	25,886 USD	28.84	759,038.33	0.07
US8716071076	Synopsys	Shs	16,585 USD	309.22	5,214,186.42	0.47
US88160R1014	Tesla	Shs	61,866 USD	268.21	16,870,599.12	1.53
US8835561023	Thermo Fisher Scientific	Shs	10,618 USD	516.61	5,577,107.71	0.50
US8923561067	Tractor Supply	Shs	13,778 USD	187.49	2,626,441.86	0.24
US90384S3031	Ultra Salon Cosmetics & Fragrance	Shs	4,650 USD	404.76	1,913,612.69	0.17
US9113121068	United Parcel Service -B-	Shs	3,423 USD	165.32	575,354.88	0.05
US91307C1027	United Therapeutics	Shs	3,159 USD	207.94	667,868.82	0.06
US9224751084	Veeva Systems -A-	Shs	12,636 USD	164.81	2,117,369.63	0.19
US92343V1044	Verizon Communications	Shs	216,748 USD	38.64	8,515,216.98	0.77
US92532F1003	Vertex Pharmaceuticals	Shs	10,004 USD	292.80	2,978,161.59	0.27
US9288811014	Vontier	Shs	91,700 USD	17.21	1,604,551.68	0.14
US9553061055	West Pharmaceutical Services	Shs	4,914 USD	251.27	1,255,391.82	0.11
US98978V1035	Zoetis	Shs	4,300 USD	150.95	659,940.95	0.06
<b>Bonds</b>					<b>133,882,670.16</b>	<b>12.11</b>
<b>Australia</b>					<b>1,481,843.34</b>	<b>0.13</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2446284783	0.7500 % Commonwealth Bank of Australia EUR MTN 22/28	EUR	300.0 %	88.16	264,471.48	0.02
XS2397077426	0.1250 % Commonwealth Bank of Australia EUR Notes 21/29	EUR	600.0 %	80.79	484,711.62	0.04
XS2463967286	1.0790 % Westpac Banking EUR Notes 22/27	EUR	800.0 %	91.58	732,660.24	0.07
<b>Austria</b>					<b>1,845,044.80</b>	<b>0.17</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	200.0 %	113.93	227,853.66	0.02
AT0000A0U299	3.8000 % Austria Government EUR Bonds 12/62	EUR	200.0 %	120.95	241,899.18	0.02
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	300.0 %	94.34	283,030.41	0.03
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	450.0 %	75.20	338,410.53	0.03
AT0000A2HLC4	0.8500 % Austria Government EUR Bonds 20/20	EUR	50.0 %	43.21	21,606.26	0.00
AT0000A2NWX83	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.02.2031	EUR	100.0 %	80.14	80,142.58	0.01
XS2259776230	0.0100 % BAWAG PSK Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR Notes 20/35	EUR	200.0 %	64.85	129,703.78	0.01
XS0905658349	2.7500 % Erdoel-Lagergesellschaft EUR Notes 13/28	EUR	200.0 %	99.21	198,426.92	0.02
AT0000A2A6W3	0.0100 % Erste Group Bank EUR MTN 19/29	EUR	400.0 %	80.99	323,971.48	0.03
<b>Belgium</b>					<b>4,412,836.81</b>	<b>0.40</b>
BE6285457519	2.7500 % Anheuser-Busch InBev EUR MTN 16/36	EUR	100.0 %	83.77	83,769.60	0.01
BE6320936287	3.7000 % Anheuser-Busch InBev EUR MTN 20/40	EUR	100.0 %	91.25	91,247.91	0.01
BE0000291972	5.5000 % Belgium Government EUR Bonds 98/28 S.31	EUR	150.0 %	116.61	174,909.00	0.02
BE0000304130	5.0000 % Belgium Government EUR Bonds 04/35 S.44	EUR	60.0 %	120.25	72,148.35	0.01
BE0000332412	2.6000 % Belgium Government EUR Bonds 14/24 S.72	EUR	350.0 %	101.36	354,750.10	0.03
BE0000333428	3.0000 % Belgium Government EUR Bonds 14/34 S.73	EUR	700.0 %	100.85	705,962.81	0.06
BE0000335449	1.0000 % Belgium Government EUR Bonds 15/31 S.75	EUR	800.0 %	87.88	703,037.36	0.06
BE0000336454	1.9000 % Belgium Government EUR Bonds 15/38 S.76	EUR	850.0 %	85.11	723,401.00	0.07
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	200.0 %	96.19	192,380.80	0.02
BE0000338476	1.6000 % Belgium Government EUR Bonds 16/47 S.78	EUR	500.0 %	74.76	373,775.85	0.03
BE0000342510	0.5000 % Belgium Government EUR Bonds 17/24 S.82	EUR	500.0 %	97.45	487,273.00	0.04
BE0000343526	2.2500 % Belgium Government EUR Bonds 17/57 S.83	EUR	200.0 %	84.52	169,048.66	0.01
BE0002629104	1.3750 % Elia System Operator EUR MTN 19/26	EUR	300.0 %	93.71	281,132.37	0.03
<b>Canada</b>					<b>388,566.04</b>	<b>0.04</b>
XS1933874387	0.2500 % Bank of Montreal EUR MTN 19/24	EUR	400.0 %	97.14	388,566.04	0.04
<b>Denmark</b>					<b>489,207.05</b>	<b>0.04</b>
XS1145526825	2.1250 % ISS Global EUR MTN 14/24	EUR	500.0 %	97.84	489,207.05	0.04
<b>Finland</b>					<b>1,703,893.41</b>	<b>0.15</b>
FI4000079041	2.0000 % Finland Government EUR Bonds 14/24	EUR	1,360.0 %	100.40	1,365,419.60	0.12
FI4000148630	0.7500 % Finland Government EUR Bonds 15/31	EUR	250.0 %	85.84	214,592.93	0.02
FI4000197959	0.5000 % Finland Government EUR Bonds 16/26	EUR	50.0 %	94.62	47,310.00	0.01
FI4000348727	0.5000 % Finland Government EUR Bonds 18/28	EUR	50.0 %	89.20	44,598.50	0.00
FI4000440557	0.2500 % Finland Government EUR Bonds 20/40	EUR	50.0 %	63.94	31,972.38	0.00
<b>France</b>					<b>25,179,197.49</b>	<b>2.28</b>
FR0013302197	1.0000 % Aéroports de Paris EUR Notes 17/27	EUR	100.0 %	87.56	87,559.00	0.01
FR0012452191	1.5000 % Arkema EUR MTN 15/25	EUR	400.0 %	95.94	383,771.16	0.03
FR0013252277	1.5000 % Arkema EUR MTN 17/27	EUR	200.0 %	90.63	181,267.44	0.02
FR0013464815	0.7500 % Arkema EUR Notes 19/29	EUR	100.0 %	78.41	78,412.00	0.01
XS1288858548	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	400.0 %	96.76	387,028.56	0.03
XS1587911451	2.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	100.0 %	91.47	91,472.80	0.01
XS1617831026	1.2500 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	100.0 %	89.17	89,165.80	0.01
FR0013425162	1.8750 % Banque Fédérative du Crédit Mutuel EUR MTN 19/29	EUR	100.0 %	79.30	79,295.00	0.01
FR00140007J7	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 20/31	EUR	200.0 %	73.34	146,679.62	0.01
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	200.0 %	81.59	163,183.56	0.01

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FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	400.0 %	86.59	346,365.00	0.03
XS1190632999	2.3750 % BNP Paribas EUR MTN 15/25	EUR	100.0 %	95.99	95,994.28	0.01
XS1823532640	1.1250 % BNP Paribas EUR MTN 18/23	EUR	100.0 %	97.94	97,938.37	0.01
XS1808338542	1.0000 % BNP Paribas EUR MTN 18/24	EUR	400.0 %	96.81	387,255.68	0.03
FR0013204476	0.3750 % BPCE EUR MTN 16/23	EUR	600.0 %	97.68	586,104.48	0.05
FR0013412343	1.0000 % BPCE EUR MTN 19/25	EUR	700.0 %	93.62	655,306.47	0.06
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	700.0 %	85.82	600,756.94	0.05
FR00140027U2	0.7500 % BPCE EUR MTN 21/31	EUR	200.0 %	73.85	147,701.68	0.01
FR0014009YC1	2.3750 % BPCE EUR MTN 22/32	EUR	200.0 %	85.54	171,080.16	0.02
FR0013403862	0.6250 % BPCE EUR Notes 19/27	EUR	300.0 %	88.83	266,492.10	0.02
FR0013476199	0.2500 % BPCE EUR Notes 20/26	EUR	200.0 %	90.25	180,495.20	0.02
FR0014009O88	1.1250 % BPCE EUR Notes 22/30	EUR	500.0 %	86.89	434,428.50	0.04
FR0014003C70	0.0000 % Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	500.0 %	86.39	431,955.50	0.04
FR0012467942	1.2500 % Caisse Française de Financement Local EUR MTN 15/35	EUR	200.0 %	79.74	159,470.34	0.01
FR0013396363	1.4500 % Caisse Française de Financement Local EUR Bonds 19/34	EUR	100.0 %	83.08	83,080.56	0.01
FR00140006K7	0.0100 % Caisse Française de Financement Local EUR Bonds 20/35	EUR	200.0 %	65.67	131,337.50	0.01
FR0013419736	1.0000 % Carrefour EUR MTN 19/27	EUR	200.0 %	88.44	176,883.00	0.02
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	200.0 %	89.21	178,425.46	0.02
FR00140009U0	0.0100 % Compagnie de Financement Foncier EUR Notes 20/35	EUR	300.0 %	65.76	197,285.46	0.02
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	100.0 %	94.35	94,348.13	0.01
FR0014008MT2	1.1250 % Crédit Agricole EUR MTN 22/29	EUR	300.0 %	84.74	254,229.42	0.02
XS1204154410	2.6250 % Crédit Agricole EUR Notes 15/27	EUR	100.0 %	90.95	90,948.98	0.01
XS1028421383	3.1250 % Crédit Agricole (London) EUR MTN 14/26	EUR	300.0 %	98.60	295,798.44	0.03
FR0013348802	0.8750 % Crédit Agricole Home Loan EUR MTN 18/28	EUR	200.0 %	88.54	177,089.64	0.02
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	400.0 %	94.44	377,746.60	0.03
FR0013267473	0.8750 % Crédit Agricole Public Sector EUR MTN 17/27	EUR	300.0 %	90.59	271,761.12	0.02
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	100.0 %	87.96	87,964.93	0.01
FR0013332012	1.0000 % Crédit Mutuel Home Loan EUR MTN 18/28	EUR	300.0 %	89.74	269,207.31	0.02
FR0013506870	0.1250 % Crédit Mutuel Home Loan EUR MTN 20/25	EUR	400.0 %	93.50	373,988.64	0.03
FR0013368545	2.0000 % Électricité de France EUR MTN 18/30	EUR	100.0 %	84.58	84,575.11	0.01
FR0013465424	2.0000 % Électricité de France EUR MTN 19/49	EUR	100.0 %	56.96	56,959.68	0.00
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	100.0 %	88.13	88,126.75	0.01
FR0012602779	1.5000 % Engie EUR MTN 15/35	EUR	100.0 %	71.60	71,599.41	0.01
FR0013284254	1.3750 % Engie EUR MTN 17/29	EUR	200.0 %	86.25	172,509.08	0.02
FR0013504644	1.3750 % Engie EUR Notes 20/25	EUR	300.0 %	95.55	286,654.17	0.03
FR0013463668	0.3750 % EssilorLuxottica EUR MTN 19/27	EUR	200.0 %	87.03	174,055.36	0.02
FR0000187635	5.7500 % France Government EUR Bonds 01/32	EUR	600.0 %	126.46	758,767.02	0.07
FR0010070060	4.7500 % France Government EUR Bonds 04/35	EUR	1,150.0 %	118.38	1,361,393.00	0.12
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	550.0 %	120.56	663,106.57	0.06
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	700.0 %	112.00	783,993.00	0.07
FR0010773192	4.5000 % France Government EUR Bonds 09/41	EUR	600.0 %	119.87	719,202.00	0.06
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	1,250.0 %	104.02	1,300,247.88	0.12
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	150.0 %	99.64	149,458.50	0.01
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	1,250.0 %	100.98	1,262,250.00	0.11
FR0012517027	0.5000 % France Government EUR Bonds 15/25	EUR	1,000.0 %	96.21	962,125.00	0.09
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	1,100.0 %	92.68	1,019,469.00	0.09
FR0013131877	0.5000 % France Government EUR Bonds 16/26	EUR	500.0 %	94.46	472,300.00	0.04
FR0013154028	1.7500 % France Government EUR Bonds 16/66	EUR	400.0 %	72.81	291,248.00	0.03
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	50.0 %	91.70	45,851.50	0.00
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	450.0 %	82.26	370,185.75	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	220.0	% 90.93	200,037.75	0.02
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	200.0	% 84.34	168,682.00	0.02
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	550.0	% 84.40	464,183.50	0.04
FR0014007L00	0.0000 % France Government EUR Zero-Coupon Bonds 25.05.2032	EUR	900.0	% 77.73	699,572.97	0.06
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	100.0	% 63.04	63,040.99	0.01
FR00140044X1	0.7500 % La Banque Postale EUR MTN 21/31	EUR	100.0	% 72.23	72,231.63	0.01
XS1115498260	5.0000 % Orange EUR FLR-MTN 14/undefined	EUR	100.0	% 98.77	98,770.83	0.01
FR0013396512	1.1250 % Orange EUR MTN 19/24	EUR	200.0	% 96.58	193,152.38	0.02
FR0013241361	1.3750 % RCI Banque EUR MTN 17/24	EUR	600.0	% 96.59	579,515.40	0.05
FR0013334695	1.6250 % RCI Banque EUR MTN 18/26	EUR	200.0	% 89.03	178,064.00	0.02
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	200.0	% 96.70	193,393.76	0.02
FR0013152907	2.0000 % RTE Réseau de Transport d'Électricité EUR MTN 16/36	EUR	100.0	% 77.70	77,695.92	0.01
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	500.0	% 94.47	472,360.45	0.04
FR0013368602	2.1250 % Société Générale EUR MTN 18/28	EUR	100.0	% 86.62	86,617.18	0.01
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	400.0	% 85.47	341,875.12	0.03
FR0011585215	2.7500 % Suez EUR MTN 13/23	EUR	200.0	% 99.89	199,781.36	0.02
FR00140045Z3	0.5000 % UNEDIC ASSEO EUR MTN 21/36	EUR	700.0	% 70.13	490,881.02	0.04
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	200.0	% 97.99	195,989.62	0.02
<b>Germany</b>					<b>16,437,448.74</b>	<b>1.49</b>
XS2491542457	3.7500 % BASF EUR MTN 22/32	EUR	200.0	% 94.51	189,011.28	0.02
XS1823502650	0.8750 % BASF EUR Notes 18/25	EUR	100.0	% 94.94	94,936.67	0.01
DE000CZ40MC5	1.1250 % Commerzbank EUR MTN 17/25	EUR	200.0	% 90.58	181,154.02	0.02
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	400.0	% 97.77	391,070.32	0.03
DE000CZ40MM4	1.8750 % Commerzbank EUR MTN 18/28	EUR	300.0	% 85.09	255,272.82	0.02
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	400.0	% 84.78	339,119.20	0.03
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	400.0	% 90.24	360,960.40	0.03
XS2178586157	2.5000 % Continental EUR MTN 20/26	EUR	200.0	% 95.72	191,438.18	0.02
XS1885608817	1.3750 % Deutsche Bahn Finance EUR MTN 18/31	EUR	100.0	% 84.49	84,489.24	0.01
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	400.0	% 85.55	342,194.00	0.03
DE000DL19WU8	3.2500 % Deutsche Bank EUR FLR-Notes 22/28	EUR	600.0	% 90.36	542,182.62	0.05
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	100.0	% 93.30	93,301.49	0.01
DE000GRN0024	0.0100 % Deutsche Kreditbank EUR Notes 21/26	EUR	100.0	% 89.78	89,782.80	0.01
DE000A3E5UU2	0.0100 % DZ HYP EUR MTN 21/30	EUR	400.0	% 78.33	313,335.84	0.03
XS2103015009	0.0000 % E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	200.0	% 96.55	193,106.64	0.02
XS1936208252	1.8750 % Fresenius EUR MTN 19/25	EUR	200.0	% 96.66	193,312.40	0.02
XS2237434472	0.3750 % Fresenius EUR MTN 20/26	EUR	300.0	% 87.82	263,463.54	0.02
XS2237447961	1.1250 % Fresenius EUR MTN 20/33	EUR	100.0	% 70.24	70,235.01	0.01
XS2084510069	0.2500 % Fresenius Medical Care EUR MTN 19/23	EUR	200.0	% 96.87	193,743.44	0.02
DE0001135085	4.7500 % Germany Government EUR Bonds 98/28 S.98	EUR	200.0	% 114.84	229,674.00	0.02
DE0001135176	5.5000 % Germany Government EUR Bonds 00/31	EUR	50.0	% 126.14	63,068.50	0.01
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34 S.3	EUR	1,050.0	% 127.02	1,333,699.50	0.12
DE0001135275	4.0000 % Germany Government EUR Bonds 05/37 S.5	EUR	240.0	% 121.77	292,236.00	0.03
DE0001135325	4.2500 % Germany Government EUR Bonds 07/39 S.2007	EUR	700.0	% 128.28	897,967.00	0.08
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	500.0	% 106.34	531,724.95	0.05
DE0001102374	0.5000 % Germany Government EUR Bonds 15/25	EUR	100.0	% 97.17	97,168.00	0.01
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	1,050.0	% 95.90	1,006,960.50	0.09
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	950.0	% 83.64	794,542.00	0.07
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	50.0	% 92.70	46,352.00	0.00
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	400.0	% 89.79	359,151.96	0.03
DE0001102499	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	50.0	% 86.53	43,263.50	0.00
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	800.0	% 83.53	668,231.92	0.06

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	1,200.0	% 82.38	988,571.88	0.09
DE0001102481	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	350.0	% 56.27	196,955.47	0.02
DE0001102572	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2052	EUR	100.0	% 53.95	53,945.98	0.00
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	200.0	% 95.93	191,859.78	0.02
DE000A11QTF7	0.3750 % Kreditanstalt für Wiederaufbau EUR MTN 15/30	EUR	150.0	% 84.15	126,221.93	0.01
DE000A2LQSN2	0.7500 % Kreditanstalt für Wiederaufbau EUR MTN 19/29	EUR	640.0	% 89.18	570,759.68	0.05
DE000A168023	1.0000 % Land Berlin EUR Bonds 16/32 S.488	EUR	600.0	% 83.77	502,634.82	0.04
XS2021173922	0.0500 % Landwirtschaftliche Rentenbank EUR MTN 19/29	EUR	220.0	% 82.15	180,739.04	0.02
XS2412044641	1.0000 % RWE EUR MTN 21/33	EUR	100.0	% 69.03	69,025.15	0.01
DE000NRWOMZ8	0.6000 % State of North Rhine-Westphalia EUR MTN 21/41	EUR	100.0	% 66.27	66,267.84	0.01
DE000HV2AS10	0.2500 % UniCredit Bank EUR Notes 20/32	EUR	250.0	% 77.36	193,407.85	0.02
XS1944390241	1.8750 % Volkswagen Bank GmbH EUR MTN 19/24	EUR	100.0	% 97.68	97,676.21	0.01
XS1893631330	1.3750 % Volkswagen Financial Services EUR MTN 18/23	EUR	700.0	% 98.00	685,985.02	0.06
XS1972548231	1.5000 % Volkswagen Financial Services EUR MTN 19/24	EUR	100.0	% 96.08	96,083.08	0.01
XS1642590480	1.3750 % Volkswagen Leasing EUR MTN 17/25	EUR	500.0	% 95.05	475,271.95	0.04
XS2282094494	0.2500 % Volkswagen Leasing EUR MTN 21/26	EUR	300.0	% 89.23	267,685.83	0.02
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	400.0	% 87.51	350,048.88	0.03
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 19.07.2024	EUR	200.0	% 93.91	187,820.30	0.02
DE000A3E5MJ2	1.0000 % Vonovia EUR Notes 21/33	EUR	200.0	% 64.10	128,196.30	0.01
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	300.0	% 87.38	262,142.01	0.02
<b>Ireland</b>					<b>2,485,148.53</b>	<b>0.22</b>
IE00B4TV0D44	5.4000 % Ireland Government EUR Bonds 09/25	EUR	50.0	% 108.23	54,114.50	0.00
IE00BJ38CR43	2.4000 % Ireland Government EUR Bonds 14/30	EUR	500.0	% 99.88	499,410.00	0.05
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	230.0	% 83.94	193,070.05	0.02
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	550.0	% 96.39	530,150.50	0.05
IE00BDHDPR44	0.9000 % Ireland Government EUR Bonds 18/28	EUR	150.0	% 92.37	138,547.50	0.01
IE00BH3SQ895	1.1000 % Ireland Government EUR Bonds 19/29	EUR	1,000.0	% 92.08	920,820.00	0.08
IE00BKFVC345	0.4000 % Ireland Government EUR Bonds 20/35	EUR	200.0	% 74.52	149,035.98	0.01
<b>Italy</b>					<b>22,558,915.38</b>	<b>2.04</b>
XS1023703090	3.6250 % Eni EUR MTN 14/29	EUR	400.0	% 96.67	386,669.08	0.03
XS1493322355	0.6250 % Eni EUR MTN 16/24	EUR	300.0	% 95.34	286,020.96	0.03
XS1493328477	1.1250 % Eni EUR MTN 16/28	EUR	200.0	% 85.65	171,302.22	0.01
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	300.0	% 82.10	246,288.12	0.02
XS1551306951	1.3750 % Intesa Sanpaolo EUR MTN 17/24	EUR	300.0	% 97.33	291,996.96	0.03
IT0005339210	1.1250 % Intesa Sanpaolo EUR MTN 18/25	EUR	200.0	% 95.25	190,503.40	0.02
XS1785340172	1.7500 % Intesa Sanpaolo EUR MTN 18/28	EUR	600.0	% 85.27	511,641.48	0.05
XS2022425297	1.0000 % Intesa Sanpaolo EUR MTN 19/24	EUR	200.0	% 95.46	190,910.88	0.02
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	200.0	% 94.03	188,065.58	0.02
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	550.0	% 112.97	621,308.88	0.06
IT0001278511	5.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	100.0	% 107.94	107,937.00	0.01
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	1,500.0	% 104.55	1,568,193.75	0.14
IT0004286966	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	850.0	% 105.94	900,487.88	0.08
IT0004513641	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/25	EUR	800.0	% 104.28	834,217.36	0.07
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	1,200.0	% 103.68	1,244,127.96	0.11

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## Investment Portfolio as at 30/09/2022

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IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	2,500.0	% 102.45	2,561,220.75	0.23
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	1,150.0	% 104.33	1,199,812.25	0.11
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	500.0	% 95.54	477,708.75	0.04
IT0005094088	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	400.0	% 79.34	317,361.00	0.03
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	1,400.0	% 93.66	1,311,215.50	0.12
IT0005162828	2.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	1,000.0	% 74.93	749,337.50	0.07
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	250.0	% 70.84	177,090.00	0.02
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	100.0	% 93.71	93,707.00	0.01
IT0005273013	3.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	520.0	% 85.37	443,949.95	0.04
IT0005321325	2.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	300.0	% 82.42	247,250.25	0.02
IT0005390874	0.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	500.0	% 89.26	446,294.15	0.04
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	2,800.0	% 96.10	2,690,842.00	0.24
IT0005422891	0.9000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	1,100.0	% 76.07	836,797.50	0.08
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	1,600.0	% 73.02	1,168,272.00	0.11
IT0005433195	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/37	EUR	400.0	% 63.40	253,618.00	0.02
IT0005495731	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 22/29	EUR	600.0	% 92.38	554,278.50	0.05
XS1973750869	1.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	200.0	% 95.25	190,507.48	0.02
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	400.0	% 92.57	370,281.32	0.03
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	500.0	% 90.91	454,552.25	0.04
XS2289133758	0.8500 % UniCredit EUR MTN 21/31	EUR	400.0	% 68.79	275,147.72	0.02
<b>Japan</b>					<b>179,195.92</b>	<b>0.02</b>
XS2465984107	1.6310 % Mizuho Financial Group EUR MTN 22/27	EUR	200.0	% 89.60	179,195.92	0.02
<b>Luxembourg</b>					<b>6,478,414.57</b>	<b>0.59</b>
XS1969600748	1.7500 % CNH Industrial Finance Europe EUR MTN 19/27	EUR	200.0	% 91.70	183,401.42	0.02
XS2022084367	1.6250 % CNH Industrial Finance Europe EUR MTN 19/29	EUR	200.0	% 84.50	168,992.94	0.01
EU000A1G0AJ7	3.8750 % European Financial Stability Facility EUR MTN 12/32	EUR	400.0	% 107.64	430,554.40	0.04
EU000A1G0AT6	3.3750 % European Financial Stability Facility EUR MTN 12/37	EUR	300.0	% 102.97	308,902.86	0.03
EU000A1G0BJ5	3.0000 % European Financial Stability Facility EUR MTN 13/34	EUR	200.0	% 99.40	198,805.06	0.02
EU000A1G0BQ0	1.7500 % European Financial Stability Facility EUR MTN 14/24	EUR	1,260.0	% 98.95	1,246,715.69	0.11
EU000A1G0DB8	2.3500 % European Financial Stability Facility EUR MTN 14/44	EUR	1,050.0	% 90.88	954,213.86	0.09
EU000A1G0DE2	0.2000 % European Financial Stability Facility EUR MTN 15/25	EUR	350.0	% 94.43	330,519.35	0.03
EU000A1G0DH5	0.4000 % European Financial Stability Facility EUR MTN 16/26	EUR	100.0	% 92.50	92,501.39	0.01
EU000A1G0DJ1	1.3750 % European Financial Stability Facility EUR MTN 16/47	EUR	250.0	% 74.14	185,354.03	0.02
EU000A1G0DV6	0.5000 % European Financial Stability Facility EUR MTN 17/25	EUR	500.0	% 94.78	473,916.30	0.04
EU000A1G0DT0	1.2500 % European Financial Stability Facility EUR MTN 17/33	EUR	200.0	% 84.18	168,363.98	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
EU000A1G0DL7	1.7000 % European Financial Stability Facility EUR MTN 17/43	EUR	40.0 %	80.84	32,335.20	0.00
EU000A1G0DN3	2.0000 % European Financial Stability Facility EUR MTN 17/56	EUR	400.0 %	83.66	334,648.16	0.03
EU000A1G0ED2	0.8750 % European Financial Stability Facility EUR MTN 19/35	EUR	200.0 %	77.15	154,290.20	0.01
EU000A1G0EK7	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 13.10.2027	EUR	200.0 %	87.44	174,871.58	0.02
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 20.01.2031	EUR	1,100.0 %	79.22	871,467.30	0.08
XS1585010074	1.1250 % Novartis Finance EUR Notes 17/27	EUR	100.0 %	91.37	91,369.91	0.01
XS1769041606	1.7000 % Novartis Finance EUR Notes 18/38	EUR	100.0 %	77.19	77,190.94	0.01
<b>Mexico</b>					<b>183,579.56</b>	<b>0.02</b>
XS1379122523	2.1250 % América Móvil EUR Notes 16/28	EUR	200.0 %	91.79	183,579.56	0.02
<b>New Zealand</b>					<b>166,699.12</b>	<b>0.02</b>
XS2362968906	0.1000 % Westpac Securities (London) EUR Notes 21/27	EUR	200.0 %	83.35	166,699.12	0.02
<b>Norway</b>					<b>550,020.56</b>	<b>0.05</b>
XS2079723552	0.0500 % DNB Bank EUR MTN 19/23	EUR	200.0 %	96.82	193,644.78	0.02
XS2341719503	0.0100 % DNB Boligkreditt EUR Notes 21/28	EUR	200.0 %	84.35	168,701.46	0.01
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	200.0 %	93.84	187,674.32	0.02
<b>Poland</b>					<b>2,253,571.14</b>	<b>0.20</b>
XS1508566392	1.0000 % Poland Government EUR MTN 16/28	EUR	400.0 %	85.78	343,135.60	0.03
XS1346201889	2.3750 % Poland Government EUR MTN 16/36	EUR	100.0 %	80.10	80,104.79	0.01
XS1508566558	2.0000 % Poland Government EUR MTN 16/46	EUR	200.0 %	68.91	137,829.30	0.01
XS1584894650	1.3750 % Poland Government EUR MTN 17/27	EUR	500.0 %	89.23	446,129.70	0.04
XS1958534528	1.0000 % Poland Government EUR MTN 19/29	EUR	1,500.0 %	83.09	1,246,371.75	0.11
<b>Portugal</b>					<b>3,016,917.36</b>	<b>0.27</b>
PTBSRJOM0023	1.2500 % Banco Santander Totta EUR Notes 17/27	EUR	400.0 %	91.60	366,403.88	0.03
PTOTE5OE0007	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	230.0 %	107.81	247,965.28	0.02
PTOTEQOE0015	5.6500 % Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	1,000.0 %	104.78	1,047,830.00	0.10
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	500.0 %	102.10	510,475.00	0.05
PTOTEBOE0020	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	5.0 %	109.62	5,481.25	0.00
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	50.0 %	96.97	48,482.50	0.00
PTOTEWOE0017	2.2500 % Portugal Obrigações do Tesouro EUR Bonds 18/34	EUR	250.0 %	91.04	227,612.48	0.02
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	300.0 %	91.29	273,861.00	0.02
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	350.0 %	82.52	288,805.97	0.03
<b>Romania</b>					<b>3,033,597.51</b>	<b>0.27</b>
XS1420357318	2.8750 % Romania Government EUR Bonds 16/28	EUR	700.0 %	78.86	552,010.69	0.05
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	200.0 %	75.20	150,400.98	0.01
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	400.0 %	99.61	398,421.76	0.03
XS1599193403	2.3750 % Romania Government EUR MTN 17/27	EUR	100.0 %	84.76	84,759.73	0.01
XS1934867547	2.0000 % Romania Government EUR MTN 19/26	EUR	1,500.0 %	86.61	1,299,193.35	0.12
XS2109812508	2.0000 % Romania Government EUR MTN 20/32	EUR	200.0 %	61.81	123,617.68	0.01
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	300.0 %	64.70	194,096.04	0.02
XS2330514899	2.7500 % Romania Government EUR MTN 21/41	EUR	450.0 %	51.35	231,097.28	0.02
<b>Singapore</b>					<b>374,630.12</b>	<b>0.03</b>
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	400.0 %	93.66	374,630.12	0.03
<b>Slovakia</b>					<b>409,345.67</b>	<b>0.04</b>
SK4120011420	1.6250 % Slovakia Government EUR Bonds 16/31 S.229	EUR	100.0 %	88.71	88,709.77	0.01
SK4120012691	1.8750 % Slovakia Government EUR Bonds 17/37 S.232	EUR	200.0 %	78.87	157,738.64	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
SK4000017166	1.0000 % Slovakia Government EUR Bonds 20/32 S.239	EUR	200.0 %	81.45	162,897.26	0.02	
<b>Slovenia</b>						<b>247,725.79</b>	<b>0.02</b>
SI0002103966	0.2750 % Slovenia Government EUR Bonds 20/30 S.RS82	EUR	200.0 %	81.70	163,392.48	0.01	
SI0002103990	0.8750 % Slovenia Government EUR Bonds 20/30	EUR	100.0 %	84.33	84,333.31	0.01	
<b>Spain</b>						<b>19,233,053.83</b>	<b>1.74</b>
XS1967636199	3.0000 % Abertis Infraestructuras EUR MTN 19/31	EUR	200.0 %	87.05	174,103.32	0.02	
XS1562614831	3.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	200.0 %	94.18	188,353.64	0.02	
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0 %	94.26	94,259.20	0.01	
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	200.0 %	90.26	180,515.62	0.02	
XS1820037270	1.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 18/25	EUR	300.0 %	94.52	283,572.63	0.02	
XS1767931121	2.1250 % Banco Santander EUR MTN 18/28	EUR	100.0 %	85.22	85,222.80	0.01	
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	400.0 %	91.51	366,026.28	0.03	
ES0413900574	0.1250 % Banco Santander EUR Notes 19/30	EUR	400.0 %	78.53	314,139.32	0.03	
ES0413307093	1.0000 % Bankia EUR Notes 15/25	EUR	100.0 %	94.25	94,245.15	0.01	
ES0000106445	4.6000 % Basque Government EUR Bonds 10/25	EUR	1,000.0 %	104.85	1,048,478.50	0.09	
XS1614722806	1.1250 % CaixaBank EUR MTN 17/24	EUR	300.0 %	96.56	289,672.74	0.03	
XS1968846532	1.1250 % CaixaBank EUR MTN 19/26	EUR	400.0 %	90.28	361,123.72	0.03	
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	700.0 %	92.75	649,262.18	0.06	
XS2455983861	1.3750 % Iberdrola Finanzas EUR MTN 22/32	EUR	500.0 %	82.09	410,427.55	0.04	
XS2432530637	0.5000 % Santander Consumer Finance EUR MTN 22/27	EUR	400.0 %	86.33	345,300.92	0.03	
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	300.0 %	88.01	264,017.67	0.02	
ES0000011868	6.0000 % Spain Government EUR Bonds 98/29	EUR	200.0 %	118.42	236,844.00	0.02	
ES0000012411	5.7500 % Spain Government EUR Bonds 01/32	EUR	200.0 %	122.04	244,070.00	0.02	
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	160.0 %	108.68	173,883.18	0.02	
ES00000120N0	4.9000 % Spain Government EUR Bonds 07/40	EUR	800.0 %	118.88	951,040.00	0.09	
ES00000121S7	4.7000 % Spain Government EUR Bonds 09/41	EUR	10.0 %	116.55	11,655.50	0.00	
ES00000123C7	5.9000 % Spain Government EUR Bonds 11/26	EUR	1,500.0 %	112.74	1,691,085.00	0.15	
ES00000124W3	3.8000 % Spain Government EUR Bonds 14/24	EUR	1,250.0 %	102.61	1,282,675.00	0.12	
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	1,500.0 %	101.28	1,519,260.00	0.14	
ES00000127G9	2.1500 % Spain Government EUR Bonds 15/25	EUR	600.0 %	99.55	597,312.00	0.05	
ES00000127A2	1.9500 % Spain Government EUR Bonds 15/30	EUR	1,600.0 %	92.82	1,485,055.84	0.13	
ES00000128C6	2.9000 % Spain Government EUR Bonds 16/46	EUR	650.0 %	89.52	581,912.44	0.05	
ES00000128E2	3.4500 % Spain Government EUR Bonds 16/66	EUR	350.0 %	94.40	330,407.00	0.03	
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	1,200.0 %	94.22	1,130,615.88	0.10	
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	700.0 %	92.52	647,611.93	0.06	
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	170.0 %	85.37	145,135.78	0.01	
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	800.0 %	84.02	672,127.92	0.06	
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	400.0 %	79.41	317,658.68	0.03	
ES0000012K38	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.05.2025	EUR	2,100.0 %	93.98	1,973,601.00	0.18	
XS1550951138	2.3180 % Telefónica Emisiones EUR MTN 17/28	EUR	100.0 %	92.38	92,381.44	0.01	
<b>Supranational</b>						<b>5,423,432.43</b>	<b>0.49</b>
XS2286422071	0.0000 % Council Of Europe Development Bank EUR Zero-Coupon MTN 20.01.2031	EUR	500.0 %	78.66	393,287.65	0.04	
XS0505157965	4.0000 % European Investment Bank EUR MTN 10/30	EUR	150.0 %	108.11	162,164.97	0.01	
EU000A1G1Q17	3.3750 % European Union EUR MTN 12/32	EUR	400.0 %	103.64	414,546.96	0.04	
EU000A1GY6W8	3.7500 % European Union EUR MTN 12/42	EUR	250.0 %	110.41	276,036.75	0.02	
EU000A283867	0.1000 % European Union EUR MTN 20/40	EUR	600.0 %	59.12	354,706.08	0.03	
EU000A3K4DM9	2.6250 % European Union EUR MTN 22/48	EUR	300.0 %	95.31	285,927.66	0.03	
EU000A3KWCF4	0.0000 % European Union EUR Zero- Coupon MTN 04.10.2028	EUR	500.0 %	85.23	426,161.00	0.04	

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
EU000A3KT6A3	0.0000 % European Union EUR Zero-Coupon MTN 22.04.2031	EUR	2,400.0 %	78.50	1,883,897.76	0.17
EU000A285VM2	0.0000 % European Union EUR Zero-Coupon MTN 04.07.2035	EUR	1,800.0 %	68.15	1,226,703.60	0.11
<b>Sweden</b>					<b>1,336,805.22</b>	<b>0.12</b>
XS2486449072	1.3750 % Lansforsakringar Hypotek EUR MTN 22/27	EUR	1,000.0 %	93.06	930,599.30	0.09
XS2447983813	1.3750 % Svenska Handelsbanken EUR MTN 22/29	EUR	300.0 %	84.37	253,095.06	0.02
XS2121207828	0.5000 % Svenska Handelsbanken EUR Notes 20/30	EUR	200.0 %	76.56	153,110.86	0.01
<b>Switzerland</b>					<b>176,237.22</b>	<b>0.02</b>
XS2326546434	0.0100 % UBS (London) EUR MTN 21/26	EUR	200.0 %	88.12	176,237.22	0.02
<b>The Netherlands</b>					<b>8,494,008.67</b>	<b>0.77</b>
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	300.0 %	87.51	262,543.77	0.02
XS1342516629	1.0000 % BNG Bank EUR MTN 16/26	EUR	200.0 %	94.80	189,599.64	0.02
XS2169281487	1.6250 % CRH Funding EUR Notes 20/30	EUR	200.0 %	83.12	166,244.58	0.01
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	100.0 %	80.16	80,157.17	0.01
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	300.0 %	92.69	278,061.48	0.03
XS0982019126	3.0000 % E.ON International Finance EUR MTN 13/24	EUR	100.0 %	100.02	100,024.54	0.01
XS1846632104	1.6250 % EDP Finance EUR MTN 18/26	EUR	300.0 %	94.09	282,257.43	0.03
XS2066706909	0.3750 % Enel Finance International EUR MTN 19/27	EUR	700.0 %	84.63	592,387.95	0.05
XS2390400716	0.3750 % Enel Finance International EUR MTN 21/29	EUR	800.0 %	76.17	609,363.60	0.05
XS2353182376	0.8750 % Enel Finance International EUR MTN 21/36	EUR	200.0 %	59.27	118,534.24	0.01
XS2432293913	1.2500 % Enel Finance International EUR MTN 22/35	EUR	500.0 %	65.37	326,851.95	0.03
XS0811555183	2.8750 % Heineken EUR MTN 12/25	EUR	400.0 %	99.61	398,447.08	0.04
XS1877595014	1.7500 % Heineken EUR MTN 18/31	EUR	100.0 %	86.41	86,412.51	0.01
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	100.0 %	85.26	85,263.27	0.01
XS2418730995	0.1250 % ING Bank EUR MTN 21/31	EUR	400.0 %	76.66	306,629.88	0.03
XS1564394796	2.5000 % ING Groep EUR FLR-MTN 17/29	EUR	100.0 %	96.28	96,281.44	0.01
XS0454773713	5.6250 % KPN EUR MTN 09/24	EUR	400.0 %	104.14	416,544.24	0.04
DE000A289RN6	2.6250 % Mercedes-Benz International Finance EUR MTN 20/25	EUR	500.0 %	99.05	495,252.00	0.04
XS2384726449	1.2500 % Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	200.0 %	60.60	121,201.66	0.01
XS1892117919	1.3750 % Nederlandse Gasunie EUR MTN 18/28	EUR	100.0 %	86.97	86,966.26	0.01
NL0000102317	5.5000 % Netherlands Government EUR Bonds 98/28	EUR	90.0 %	116.51	104,859.00	0.01
NL0009446418	3.7500 % Netherlands Government EUR Bonds 10/42	EUR	130.0 %	118.78	154,413.99	0.01
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	150.0 %	100.51	150,757.50	0.01
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	350.0 %	106.12	371,405.97	0.03
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	250.0 %	71.40	178,509.98	0.02
NL0015000RP1	0.5000 % Netherlands Government EUR Bonds 22/32	EUR	500.0 %	83.29	416,474.95	0.04
NL0015031501	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.01.2027	EUR	650.0 %	91.67	595,868.00	0.05
NL0014555419	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2030	EUR	50.0 %	83.90	41,951.50	0.00
NL0015000B11	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.01.2038	EUR	200.0 %	67.81	135,623.98	0.01
XS2078735433	0.8750 % Shell International Finance EUR MTN 19/39	EUR	100.0 %	61.16	61,164.48	0.01
XS2154419118	1.8750 % Shell International Finance EUR MTN 20/32	EUR	200.0 %	85.46	170,923.46	0.02
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	200.0 %	85.16	170,326.30	0.02
XS2464732770	2.7500 % Stellantis EUR MTN 22/32	EUR	300.0 %	81.24	243,720.06	0.02
XS1629774230	3.8750 % Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	100.0 %	86.02	86,015.57	0.01
DE000A2R7JE1	1.1250 % Vonovia Finance EUR MTN 19/34	EUR	100.0 %	61.94	61,940.43	0.01
DE000A2R8NE1	1.6250 % Vonovia Finance EUR MTN 19/39	EUR	100.0 %	56.04	56,041.16	0.00
DE000A287179	1.0000 % Vonovia Finance EUR MTN 21/41	EUR	300.0 %	48.84	146,525.31	0.01
DE000A19UR79	1.5000 % Vonovia Finance EUR Notes 18/28	EUR	100.0 %	84.77	84,773.08	0.01
DE000A28VQD2	2.2500 % Vonovia Finance EUR Notes 20/30	EUR	200.0 %	81.84	163,689.26	0.01
<b>United Kingdom</b>					<b>2,572,392.28</b>	<b>0.23</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2193661324	3.2500 % BP Capital Markets EUR FLR- Notes 20/undefined	EUR	100.0 %	88.89	88,894.02	0.01
XS1637333748	1.5000 % British Telecommunications EUR MTN 17/27	EUR	800.0 %	89.75	717,962.24	0.06
XS0926785808	2.3750 % Coca-Cola Europacific Partners EUR Notes 13/25	EUR	400.0 %	97.11	388,455.24	0.03
XS1981054221	1.1250 % Coca-Cola Europacific Partners EUR Notes 19/29	EUR	200.0 %	84.30	168,602.56	0.01
XS2151069775	2.3750 % Lloyds Bank Corporate Markets EUR MTN 20/26	EUR	100.0 %	95.36	95,356.48	0.01
XS1996441066	0.8750 % Rentokil Initial EUR MTN 19/26	EUR	200.0 %	90.22	180,440.12	0.02
XS2466426215	1.1250 % Santander UK EUR Notes 22/27	EUR	500.0 %	92.20	460,995.70	0.04
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	200.0 %	97.09	194,189.60	0.02
XS1109802568	1.8750 % Vodafone Group EUR MTN 14/25	EUR	200.0 %	96.40	192,799.04	0.02
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	100.0 %	84.70	84,697.28	0.01
<b>USA</b>					<b>2,770,941.60</b>	<b>0.25</b>
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	400.0 %	93.30	373,213.04	0.03
XS1116263325	2.1250 % Goldman Sachs Group EUR MTN 14/24	EUR	300.0 %	97.51	292,543.65	0.03
XS1509006380	1.2500 % Goldman Sachs Group EUR MTN 16/25	EUR	900.0 %	94.56	851,040.81	0.08
XS1796209010	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	200.0 %	88.55	177,102.48	0.02
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	200.0 %	70.27	140,547.00	0.01
XS1513055555	0.5000 % Merck EUR Notes 16/24	EUR	500.0 %	95.82	479,100.90	0.04
XS1197270819	1.6250 % Mondelez International EUR Notes 15/27	EUR	300.0 %	91.42	274,261.80	0.02
XS1578127778	1.4500 % Thermo Fisher Scientific EUR Notes 17/27	EUR	200.0 %	91.57	183,131.92	0.02
<b>REITs (Real Estate Investment Trusts)</b>					<b>21,334,854.07</b>	<b>1.93</b>
<b>Australia</b>					<b>8,605,889.10</b>	<b>0.78</b>
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	596,800	AUD 7.72	3,051,153.13	0.28
AU000000GPT8	GPT Group Real Estate Investment Trust	Shs	374,086	AUD 3.83	948,829.37	0.09
AU000000SCG8	Scentre Group Real Estate Investment Trust	Shs	1,720,200	AUD 2.54	2,893,547.06	0.26
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	790,732	AUD 3.27	1,712,359.54	0.15
<b>United Kingdom</b>					<b>1,456,030.65</b>	<b>0.13</b>
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	168,395	GBP 5.15	988,574.61	0.09
GB00B1N7Z094	Safestore Holdings Real Estate Investment Trust	Shs	50,545	GBP 8.11	467,456.04	0.04
<b>USA</b>					<b>11,272,934.32</b>	<b>1.02</b>
US0357108390	Annaly Capital Management Real Estate Investment Trust	Shs	65,660	USD 17.51	1,168,935.44	0.11
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	21,060	USD 144.25	3,088,713.96	0.28
US32054K1034	First Industrial Real Estate Investment Trust	Shs	63,707	USD 44.14	2,859,058.13	0.26
US49427F1084	Kilroy Real Estate Investment Trust	Shs	44,139	USD 41.56	1,865,097.46	0.17
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	3,861	USD 153.62	603,046.87	0.05
US69007J1060	Outfront Media Real Estate Investment Trust	Shs	35,627	USD 15.23	551,674.18	0.05
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	40,278	USD 27.75	1,136,408.28	0.10
<b>Investment Units</b>	(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)				<b>163,899,491.28</b>	<b>14.83</b>
<b>Germany</b>					<b>5,593,421.85</b>	<b>0.51</b>
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (1.050%)	Shs	66,947	EUR 83.55	5,593,421.85	0.51
<b>Ireland</b>					<b>40,763,427.85</b>	<b>3.69</b>
IE00BJK55C48	iShares II PLC - iShares Euro High Yield Corp Bond ESG UCITS ETF EUR - (0.250%)	Shs	2,519,721	EUR 4.42	11,130,867.52	1.01
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF - USD - (0.590%)	Shs	474,368	EUR 21.29	10,096,922.88	0.91
IE00BDDRDW15	iShares II PLC - iShares J.P. Morgan ESG \$ EM Bond UCITS ETF EUR - (0.450%)	Shs	4,979,643	EUR 3.92	19,535,637.45	1.77
<b>Jersey</b>					<b>14,179,750.13</b>	<b>1.28</b>
JE00BP2PWW32	WisdomTree Carbon - ETC (traded in Germany)	Shs	571,585	EUR 22.49	12,852,660.31	1.16
JE00BP2PWW32	WisdomTree Carbon - ETC (traded in United Kingdom)	Shs	59,792	USD 21.83	1,327,089.82	0.12
<b>Luxembourg</b>					<b>103,362,891.45</b>	<b>9.35</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	14,298 EUR	764.71	10,933,903.11	0.99
LU1361133488	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -WM- USD - (0.570%)	Shs	36,346 USD	477.19	17,634,086.40	1.60
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	94,828 EUR	538.93	51,105,892.79	4.62
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	5,659 EUR	1,018.05	5,760,654.25	0.52
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.930%)	Shs	5,191 EUR	3,453.83	17,928,354.90	1.62
<b>Investments in securities and money-market instruments</b>					<b>1,063,136,369.21</b>	<b>96.17</b>
<b>Deposits at financial institutions</b>					<b>36,144,204.61</b>	<b>3.27</b>
<b>Sight deposits</b>					<b>36,144,204.61</b>	<b>3.27</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			32,164,506.44	2.91
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			3,979,698.17	0.36
<b>Investments in deposits at financial institutions</b>					<b>36,144,204.61</b>	<b>3.27</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>4,164,750.60</b>	<b>0.38</b>
<b>Futures Transactions</b>					<b>4,905,666.36</b>	<b>0.45</b>
<b>Purchased Currency Futures</b>					<b>-852,714.55</b>	<b>-0.08</b>
	EUR Currency Futures 12/22	Ctr	270 USD	0.98	-852,714.55	-0.08
<b>Purchased Index Futures</b>					<b>-1,510,734.66</b>	<b>-0.13</b>
	DJ EURO STOXX 600 ESG-X Index Futures 12/22	Ctr	525 EUR	143.80	-656,250.00	-0.06
	MSCI Emerging Markets Index Futures 12/22	Ctr	96 USD	875.10	-463,846.21	-0.04
	S&P 500 E-mini Index Futures 12/22	Ctr	175 USD	3,654.25	-390,638.45	-0.03
<b>Sold Bond Futures</b>					<b>4,034,710.00</b>	<b>0.37</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-95 EUR	107.10	117,210.00	0.01
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	-86 EUR	147.10	1,157,560.00	0.11
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-308 EUR	119.54	1,106,590.00	0.10
	Euro BTP Futures 12/22	Ctr	-95 EUR	105.15	155,700.00	0.01
	Euro BTP Futures 12/22	Ctr	-71 EUR	111.55	426,420.00	0.04
	Euro OAT Futures 12/22	Ctr	-153 EUR	131.92	1,071,230.00	0.10
<b>Sold Index Futures</b>					<b>3,234,405.57</b>	<b>0.29</b>
	MSCI World Index Futures 12/22	Ctr	-480 USD	7,472.00	3,234,405.57	0.29
<b>Options Transactions</b>					<b>-740,915.76</b>	<b>-0.07</b>
<b>Long Call Options on Indices</b>					<b>-370,039.66</b>	<b>-0.03</b>
	Call 28,750 NIKKEI 225 (OSE) Index 12/22	Ctr	148 JPY	135.00	-370,039.66	-0.03
<b>Short Put Options on Indices</b>					<b>-370,876.10</b>	<b>-0.04</b>
	Put 25,250 NIKKEI 225 (OSE) Index 12/22	Ctr	-148 JPY	835.00	-370,876.10	-0.04
<b>OTC-Dealt Derivatives</b>					<b>71,600.96</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>71,600.96</b>	<b>0.00</b>
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-323,915.07		-3,710.85	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-3,964,303.76		75,311.81	0.00
<b>Investments in derivatives</b>					<b>4,236,351.56</b>	<b>0.38</b>
<b>Net current assets/liabilities</b>					<b>1,987,710.50</b>	<b>0.18</b>
<b>Net assets of the Subfund</b>					<b>1,105,504,635.88</b>	<b>100.00</b>

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

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT2 (H2-CHF) (accumulating) WKN: A2A EDQ/ISIN: LU1363155018	152.45	167.66	128.03
- Class A (EUR) (distributing) WKN: A11 7VR/ISIN: LU1089088311	152.22	167.21	127.65
- Class AQ (EUR) (distributing) WKN: A2A FPY/ISIN: LU1377963332	129.73	146.04	114.35
- Class AT (EUR) (accumulating) WKN: A2D PWN/ISIN: LU1594335520	130.97	143.84	109.76
- Class CT (EUR) (accumulating) WKN: A14 1XU/ISIN: LU1304666057	143.85	158.96	122.02
- Class CT2 (EUR) (accumulating) WKN: A2A PJF/ISIN: LU1462192680	144.34	159.10	121.82
- Class F (EUR) (distributing) WKN: A2A GWY/ISIN: LU1394072968	1,491.78	1,630.51	1,239.19
- Class I (EUR) (distributing) WKN: A11 7VS/ISIN: LU1089088402	1,699.20	1,858.43	1,413.09
- Class IT (EUR) (accumulating) WKN: A14 Q0E/ISIN: LU1211506388	1,381.85	1,505.58	1,139.55
- Class IT2 (EUR) (accumulating) WKN: A2P 8HR/ISIN: LU2202893546	1,224.39	1,332.50	1,007.25
- Class P (EUR) (distributing) WKN: A2D MQE/ISIN: LU1575694655	1,321.68	1,445.67	1,099.16
- Class RT (EUR) (accumulating) WKN: A2D VPA/ISIN: LU1652855229	140.24	152.97	115.92
- Class WT (EUR) (accumulating) WKN: A2P XHK/ISIN: LU2093606593	1,320.74	1,435.42	1,083.66
Shares in circulation	4,208,014	3,746,529	2,696,209
- Class AT2 (H2-CHF) (accumulating) WKN: A2A EDQ/ISIN: LU1363155018	22,461	15,357	12,257
- Class A (EUR) (distributing) WKN: A11 7VR/ISIN: LU1089088311	1,545,444	987,374	683,753
- Class AQ (EUR) (distributing) WKN: A2A FPY/ISIN: LU1377963332	140,976	111,396	91,349
- Class AT (EUR) (accumulating) WKN: A2D PWN/ISIN: LU1594335520	396,340	983,702	787,616
- Class CT (EUR) (accumulating) WKN: A14 1XU/ISIN: LU1304666057	186,610	138,357	106,289
- Class CT2 (EUR) (accumulating) WKN: A2A PJF/ISIN: LU1462192680	1,459,774	1,191,712	779,520
- Class F (EUR) (distributing) WKN: A2A GWY/ISIN: LU1394072968	156,199	159,491	169,140
- Class I (EUR) (distributing) WKN: A11 7VS/ISIN: LU1089088402	12,133	15,113	1,425
- Class IT (EUR) (accumulating) WKN: A14 Q0E/ISIN: LU1211506388	41,762	36,758	16,192
- Class IT2 (EUR) (accumulating) WKN: A2P 8HR/ISIN: LU2202893546	12,684	1,811	1
- Class P (EUR) (distributing) WKN: A2D MQE/ISIN: LU1575694655	62,125	45,799	34,278
- Class RT (EUR) (accumulating) WKN: A2D VPA/ISIN: LU1652855229	64,848	31,316	3,091
- Class WT (EUR) (accumulating) WKN: A2P XHK/ISIN: LU2093606593	106,658	28,343	11,289
Subfund assets in millions of EUR	1,105.5	994.4	573.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	33.99
Luxembourg	10.08
Japan	7.22
France	5.99
United Kingdom	4.76
Switzerland	4.60
Ireland	4.29
Germany	3.77
Italy	3.66
The Netherlands	2.97
Spain	2.57
Australia	2.30
Other countries	9.97
Other net assets	3.83
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	1,969,802.06
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	34,122.70
- negative interest rate	-191,931.09
Dividend income	14,141,192.32
Income from	
- investment funds	1,696,825.93
- securities lending	0.00
- contracts for difference	0.00
Other income	36,413.14
<b>Total income</b>	<b>17,686,425.06</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-797.26
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-324,309.61
All-in-fee	-12,114,514.09
Other expenses	-10,814.71
<b>Total expenses</b>	<b>-12,450,435.67</b>
<b>Net income/loss</b>	<b>5,235,989.39</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,997,299.19
- financial futures transactions	2,588,905.87
- forward foreign exchange transactions	291,590.13
- foreign exchange	50,305,340.18
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>62,419,124.76</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-740,915.76
- securities transactions	-173,978,381.79
- financial futures transactions	7,737,036.68
- forward foreign exchange transactions	93,487.56
- foreign exchange	-236,140.76
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-104,705,789.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,063,136,369.21
(Cost price EUR 1,126,022,075.37)	
Time deposits	0.00
Cash at banks	36,144,204.61
Premiums paid on purchase of options	510,856.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,094,554.66
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,670,082.77
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	749,983.64
- securities lending	0.00
- securities transactions	0.00
Other receivables	5,147.56
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	7,269,115.57
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	75,311.81
<b>Total Assets</b>	<b>1,110,655,625.83</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-500,099.05
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-399,547.59
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,143,267.49
Unrealised loss on	
- options transactions	-740,915.76
- futures transactions	-2,363,449.21
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,710.85
<b>Total Liabilities</b>	<b>-5,150,989.95</b>
<b>Net assets of the Subfund</b>	<b>1,105,504,635.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	994,408,552.86
Subscriptions	569,100,929.82
Redemptions	-349,962,544.79
Distribution	-3,336,512.70
Result of operations	-104,705,789.31
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,105,504,635.88</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	3,746,529
- issued	2,010,369
- redeemed	-1,548,884
<b>- at the end of the reporting period</b>	<b>4,208,014</b>

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

# Allianz Dynamic Risk Parity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>53,953,106.91</b>	<b>72.30</b>
<b>Bonds</b>					<b>53,953,106.91</b>	<b>72.30</b>
<b>Austria</b>					<b>199,532.80</b>	<b>0.27</b>
AT000B049465	2.3750 % UniCredit Bank Austria EUR MTN 14/24	EUR	200.0 %	99.77	199,532.80	0.27
<b>Belgium</b>					<b>286,026.69</b>	<b>0.38</b>
BE0002483585	0.7500 % Belfius Bank EUR MTN 15/25	EUR	300.0 %	95.34	286,026.69	0.38
<b>Finland</b>					<b>386,167.29</b>	<b>0.52</b>
XS1132790442	1.0000 % Nordea Kiinnitysluottopankki EUR Notes 14/24	EUR	300.0 %	96.58	289,752.30	0.39
XS1144844583	1.0000 % OP Mortgage Bank EUR MTN 14/24	EUR	100.0 %	96.41	96,414.99	0.13
<b>France</b>					<b>5,929,627.25</b>	<b>7.95</b>
FR0012716371	0.3750 % BNP Paribas Home Loan EUR Notes 15/25	EUR	200.0 %	93.93	187,868.68	0.25
FR0011637743	2.3750 % BPCE EUR MTN 13/23	EUR	200.0 %	99.99	199,972.64	0.27
FR0011213453	3.6000 % Caisse de Refinancement de l'Habitat EUR MTN 12/24	EUR	100.0 %	101.47	101,468.16	0.13
FR0011686401	2.3750 % Caisse Française de Financement Local EUR MTN 14/24	EUR	200.0 %	99.81	199,619.56	0.27
FR0013141066	0.3750 % Crédit Agricole Home Loan EUR MTN 16/23	EUR	200.0 %	99.42	198,844.86	0.27
FR0011182542	4.1250 % Crédit Mutuel Home Loan EUR MTN 12/24	EUR	300.0 %	102.06	306,188.13	0.41
FR0000188799	3.1500 % France Government EUR Bonds 02/32	EUR	288.3 %	126.44	364,551.45	0.49
FR0010447367	1.8000 % France Government EUR Bonds 07/40	EUR	267.1 %	117.82	314,671.30	0.42
FR0010585901	2.1000 % France Government EUR Bonds 08/23	EUR	406.4 %	103.00	418,540.67	0.56
FR0011008705	1.8500 % France Government EUR Bonds 11/27	EUR	249.3 %	109.77	273,650.32	0.37
FR0011317783	2.7500 % France Government EUR Bonds 12/27*	EUR	3,000.0 %	102.24	3,067,117.50	4.11
FR0011859495	2.0000 % Société Générale EUR MTN 14/24	EUR	300.0 %	99.04	297,133.98	0.40
<b>Germany</b>					<b>16,280,517.86</b>	<b>21.81</b>
DE0001102317	1.5000 % Germany Government EUR Bonds 13/23	EUR	1,000.0 %	100.09	1,000,850.00	1.34
DE0001102333	1.7500 % Germany Government EUR Bonds 14/24	EUR	8,000.0 %	100.28	8,022,160.00	10.75
DE0001030559	0.5000 % Germany Government EUR Bonds 14/30	EUR	624.5 %	104.57	653,024.70	0.87
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28*	EUR	6,500.0 %	92.70	6,025,760.00	8.07
XS0946693834	1.8750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 13/23	EUR	200.0 %	99.87	199,735.66	0.27
DE000MHB14J5	0.5000 % Münchener Hypothekenbank EUR MTN 15/23	EUR	150.0 %	99.02	148,529.75	0.20
DE000MHB17J8	0.5000 % Münchener Hypothekenbank EUR MTN 16/26	EUR	250.0 %	92.18	230,457.75	0.31
<b>Italy</b>					<b>8,655,215.70</b>	<b>11.60</b>
IT0004992878	3.1250 % Intesa Sanpaolo EUR MTN 14/24	EUR	200.0 %	100.66	201,311.34	0.27
IT0004992787	3.2500 % Intesa Sanpaolo EUR MTN 14/26	EUR	300.0 %	100.74	302,230.32	0.40
IT0004243512	2.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/23	EUR	39.9 %	104.41	41,695.49	0.06
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	4,650.0 %	104.33	4,851,414.75	6.50
IT0005246134	1.3000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/28	EUR	116.4 %	96.96	112,901.58	0.15
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	3,000.0 %	98.16	2,944,860.00	3.95
IT0004988553	3.0000 % UniCredit EUR MTN 14/24	EUR	200.0 %	100.40	200,802.22	0.27
<b>Portugal</b>					<b>3,002,190.00</b>	<b>4.02</b>
PTOTESOE0013	2.2000 % Portugal Obrigações do Tesouro EUR Bonds 15/22	EUR	3,000.0 %	100.07	3,002,190.00	4.02
<b>Spain</b>					<b>2,420,972.40</b>	<b>3.24</b>
ES0413211816	2.2500 % Banco Bilbao Vizcaya Argentaria EUR Notes 14/24	EUR	500.0 %	99.16	495,819.50	0.66
ES0413900368	1.1250 % Banco Santander EUR Notes 14/24	EUR	600.0 %	96.44	578,616.48	0.78
ES0413790397	1.0000 % Banco Santander EUR Notes 15/25	EUR	400.0 %	95.41	381,631.28	0.51
ES0413307093	1.0000 % Bankia EUR Notes 15/25	EUR	600.0 %	94.25	565,470.90	0.76
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	400.0 %	99.86	399,434.24	0.53
<b>The Netherlands</b>					<b>400,474.20</b>	<b>0.54</b>
XS0968926757	2.5000 % ABN AMRO Bank EUR MTN 13/23	EUR	200.0 %	100.28	200,566.52	0.27

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
XS0935034651	1.8750 % ING Bank EUR MTN 13/23	EUR	200.0	% 99.95	199,907.68	0.27	
<b>United Kingdom</b>						<b>7,802,856.73</b>	<b>10.46</b>
XS1111559685	1.2500 % Santander UK EUR MTN 14/24	EUR	250.0	% 97.02	242,557.23	0.32	
GB00B16NNR78	4.2500 % United Kingdom Government GBP Bonds 06/27	GBP	3,200.0	% 99.73	3,639,296.81	4.88	
GB00B0CNHZ09	1.2500 % United Kingdom Government Inflation Linked GBP Bonds 05/55	GBP	499.8	% 125.58	715,777.29	0.96	
GB00B128DH60	1.2500 % United Kingdom Government Inflation Linked GBP Bonds 06/27	GBP	1,414.9	% 105.92	1,709,009.93	2.29	
GB00B3MYD345	0.6250 % United Kingdom Government Inflation Linked GBP Bonds 09/42	GBP	726.7	% 104.31	864,417.68	1.16	
GB00B421JZ66	0.5000 % United Kingdom Government Inflation Linked GBP Bonds 09/50	GBP	570.8	% 97.07	631,797.79	0.85	
<b>USA</b>						<b>8,589,525.99</b>	<b>11.51</b>
US9128286G05	2.3750 % United States Government USD Bonds 19/24	USD	1,000.0	% 97.42	990,512.51	1.33	
US91282CEP23	2.8750 % United States Government USD Bonds 22/32	USD	1,000.0	% 92.71	942,615.30	1.26	
US912796V482	0.0000 % United States Government USD Zero-Coupon Bonds 20.04.2023	USD	1,500.0	% 97.94	1,493,705.62	2.00	
US912796W472	0.0000 % United States Government USD Zero-Coupon Bonds 18.05.2023	USD	3,000.0	% 97.70	2,980,163.11	3.99	
US912810QF84	2.1250 % United States Government Inflation Indexed USD Bonds 10/40	USD	630.6	% 105.66	677,362.26	0.91	
US912810QP66	2.1250 % United States Government Inflation Indexed USD Bonds 11/41	USD	622.3	% 104.74	662,757.94	0.89	
US912810SB52	1.0000 % United States Government Inflation Indexed USD Bonds 18/48	USD	504.6	% 82.70	424,314.04	0.57	
US912810SG40	0.1250 % United States Government Inflation Indexed USD Bonds 22/52	USD	494.5	% 83.16	418,095.21	0.56	
<b>Investment Units</b>						<b>5,188,684.25</b>	<b>6.95</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>Ireland</b>						<b>1,152,008.71</b>	<b>1.54</b>
IE00B00FV011	iShares PLC - iShares Core GBP Corporate Bond UCITS ETF GBP - (0.200%)	Shs	9,000	GBP 112.25	1,152,008.71	1.54	
<b>Luxembourg</b>						<b>4,036,675.54</b>	<b>5.41</b>
LU2282082051	Allianz Global Investors Fund - Allianz China A Opportunities -WT- USD - (0.930%)	Shs	867	USD 611.08	538,779.20	0.72	
LU1452600270	Multi Units Luxembourg - Lyxor Core US TIPS (DR) UCITS ETF GBP - (0.090%)	Shs	8,200	USD 105.03	875,650.34	1.17	
LU0290358224	Xtrackers II - Eurozone Inflation-Linked Bond UCITS ETF -1C- EUR - (0.200%)	Shs	11,860	EUR 221.10	2,622,246.00	3.52	
<b>Investments in securities and money-market instruments</b>						<b>59,141,791.16</b>	<b>79.25</b>
<b>Deposits at financial institutions</b>						<b>13,937,135.51</b>	<b>18.67</b>
<b>Sight deposits</b>						<b>13,937,135.51</b>	<b>18.67</b>
State Street Bank International GmbH, Luxembourg Branch						7,533,591.49	10.09
Cash at Broker and Deposits for collateralisation of derivatives						6,403,544.02	8.58
<b>Investments in deposits at financial institutions</b>						<b>13,937,135.51</b>	<b>18.67</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>1,802,667.90</b>	<b>2.42</b>
<b>Futures Transactions</b>				<b>1,802,667.90</b>	<b>2.42</b>
<b>Purchased Bond Futures</b>				<b>-158,143.89</b>	<b>-0.21</b>
10-Year Australian Government Bond Futures 12/22	Ctr	24 AUD	96.09	-45,181.93	-0.06
10-Year Canada Government Bond Futures 12/22	Ctr	17 CAD	123.59	-23,393.94	-0.03
10-Year Japan Government Bond Futures 12/22	Ctr	5 JPY	148.30	-20,791.20	-0.03
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	7 USD	112.45	-35,640.97	-0.05
Swiss Government Bond Futures 12/22	Ctr	9 CHF	144.23	-33,135.85	-0.04
<b>Purchased Index Futures</b>				<b>-665,415.67</b>	<b>-0.89</b>
CBOE VIX Volatility Index Futures 10/22	Ctr	36 USD	30.94	91,256.36	0.12
FTSE 100 Index Futures 12/22	Ctr	15 GBP	6,940.50	-92,540.16	-0.12
S&P 500 E-mini Energy Index Futures 12/22	Ctr	17 USD	759.10	-161,089.91	-0.22
S&P 500 E-mini Industrial Index Futures 12/22	Ctr	6 USD	848.50	-72,167.14	-0.10
S&P 500 E-mini Materials Index Futures 12/22	Ctr	13 USD	724.90	-145,127.33	-0.19
S&P/TSX 60 Index Futures 12/22	Ctr	7 CAD	1,117.70	-57,243.36	-0.08
SGX Nifty 50 Index Futures 10/22	Ctr	11 USD	17,083.50	14.23	0.00
SPI 200 Index Futures 12/22	Ctr	12 AUD	6,466.00	-90,594.95	-0.12
Swiss Market Index Futures 12/22	Ctr	13 CHF	10,213.00	-112,903.49	-0.15
Topix Index Futures 12/22	Ctr	5 JPY	1,836.00	-25,019.92	-0.03
<b>Sold Bond Futures</b>				<b>2,034,007.48</b>	<b>2.73</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-62 EUR	138.22	393,290.00	0.53
10-Year UK Long Gilt Futures 12/22	Ctr	-36 GBP	97.02	532,456.58	0.71
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-40 EUR	107.10	48,135.00	0.06
2-Year US Treasury Note (CBT) Futures 12/22	Ctr	-37 USD	102.77	116,335.59	0.16
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-68 EUR	119.54	218,280.00	0.29
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	-27 USD	107.77	94,150.31	0.13
Euro BTP Futures 12/22	Ctr	-88 EUR	111.55	485,780.00	0.65
Euro OAT Futures 12/22	Ctr	-23 EUR	131.92	145,580.00	0.20
<b>Sold Index Futures</b>				<b>592,219.98</b>	<b>0.79</b>
DJ EURO STOXX 50 Index Futures 12/22	Ctr	-8 EUR	3,306.00	27,640.00	0.03
FTSE MIB Index Futures 12/22	Ctr	-11 EUR	20,535.00	105,875.00	0.14
Hang Seng Index Futures 10/22	Ctr	-15 HKD	17,210.00	65,053.46	0.09
Nasdaq 100 E-mini Index Futures 12/22	Ctr	-12 USD	11,228.25	388,389.97	0.52
S&P 500 E-mini Index Futures 12/22	Ctr	-2 USD	3,654.25	5,261.55	0.01
<b>OTC-Dealt Derivatives</b>				<b>-676,587.06</b>	<b>-0.91</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-145,261.13</b>	<b>-0.20</b>
Sold GBP / Bought EUR - 16 Dec 2022	GBP	-6,959,588.80		98,980.30	0.13
Sold USD / Bought EUR - 16 Dec 2022	USD	-7,857,011.47		-244,241.43	-0.33
<b>Swap Transactions</b>				<b>-531,325.93</b>	<b>-0.71</b>
<b>Credit Default Swaps</b>				<b>-11,179.66</b>	<b>-0.01</b>
<b>Protection Seller</b>				<b>-11,179.66</b>	<b>-0.01</b>
Markit CDX North America Investment Grade Index - 1.00% - 20 Jun 2025	USD	1,000,000.00		-11,179.66	-0.01
<b>Total Return Swaps</b>				<b>-520,146.27</b>	<b>-0.70</b>
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.21% - 17 Oct 2022	USD	5,850,000.00		-520,146.27	-0.70
<b>Investments in derivatives</b>				<b>1,126,080.84</b>	<b>1.51</b>
<b>Net current assets/liabilities</b>				<b>424,742.32</b>	<b>0.57</b>
<b>Net assets of the Subfund</b>				<b>74,629,749.83</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A12 BH7/ISIN: LU1111122666	--	102.98	98.77
- Class WT9 (EUR) (accumulating)	WKN: A2P PAL/ISIN: LU2034161724	85,465.70	92,406.65	87,885.85
- Class W2 (EUR) (distributing)	WKN: A12 BJA/ISIN: LU1111123045	983.55	1,069.16	1,018.52
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A12 BH7/ISIN: LU1111122666	--	222	781
- Class WT9 (EUR) (accumulating)	WKN: A2P PAL/ISIN: LU2034161724	130	170	236
- Class W2 (EUR) (distributing)	WKN: A12 BJA/ISIN: LU1111123045	64,581	68,856	157,783
Subfund assets in millions of EUR		74.6	89.4	181.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds Germany	21.81
Bonds Italy	11.60
Bonds USA	11.51
Bonds United Kingdom	10.46
Bonds France	7.95
Investment Units Luxembourg	5.41
Bonds Portugal	4.02
Bonds Spain	3.24
Investment Units Ireland	1.54
Bonds other countries	1.71
Other net assets	20.75
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	2,426,391.66
- swap transactions	373,448.23
- time deposits	0.00
Interest on credit balances	
- positive interest rate	14,349.39
- negative interest rate	-35,811.41
Dividend income	0.00
Income from	
- investment funds	48,036.11
- securities lending	0.00
- contracts for difference	0.00
Other income	123.22
<b>Total income</b>	<b>2,826,537.20</b>
Interest paid on	
- swap transactions	-5,467.67
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-7,594.01
All-in-fee	-362,160.71
Other expenses	-778.66
<b>Total expenses</b>	<b>-376,001.05</b>
<b>Net income/loss</b>	<b>2,450,536.15</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,967,192.77
- financial futures transactions	867,770.84
- forward foreign exchange transactions	-1,403,558.24
- foreign exchange	611,806.14
- swap transactions	187,514.64
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>746,876.76</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,025,957.26
- financial futures transactions	2,526,390.49
- forward foreign exchange transactions	-252,194.66
- foreign exchange	157,057.37
- TBA transactions	0.00
- swap transactions	-1,100,884.72
- CFD transactions	0.00
<b>Result of operations</b>	<b>-5,948,712.02</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	59,141,791.16
(Cost price EUR 64,961,386.84)	
Time deposits	0.00
Cash at banks	13,937,135.51
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	12,180.40
Interest receivable on	
- bonds	441,094.91
- time deposits	0.00
- swap transactions	280.19
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,717,498.05
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	98,980.30
<b>Total Assets</b>	<b>76,348,960.52</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-28,813.18
Unrealised loss on	
- options transactions	0.00
- futures transactions	-914,830.15
- TBA transactions	0.00
- swap transactions	-531,325.93
- contract for difference transactions	0.00
- forward foreign exchange transactions	-244,241.43
<b>Total Liabilities</b>	<b>-1,719,210.69</b>
<b>Net assets of the Subfund</b>	<b>74,629,749.83</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	89,350,067.56
Subscriptions	485,466.62
Redemptions	-8,772,383.91
Distribution	-484,688.42
Result of operations	-5,948,712.02
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>74,629,749.83</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	69,248
- issued	454
- redeemed	-4,991
<b>- at the end of the reporting period</b>	<b>64,711</b>

# Allianz Emerging Asia Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>49,911,932.86</b>	<b>95.96</b>
<b>Equities</b>					<b>43,370,800.13</b>	<b>83.38</b>
<b>China</b>					<b>11,782,212.91</b>	<b>22.65</b>
KYG017191142	Alibaba Group Holding	Shs	138,100	HKD 77.95	1,371,376.61	2.64
CNE1000002H1	China Construction Bank -H-	Shs	1,527,000	HKD 4.54	883,164.96	1.70
CNE100000G29	China International Travel Service -A-	Shs	10,100	CNY 198.25	281,975.90	0.54
CNE1000002M1	China Merchants Bank -H-	Shs	167,500	HKD 36.50	778,851.42	1.50
CNE100000BP1	GoerTek -A-	Shs	185,600	CNY 26.50	692,629.96	1.33
CNE000001GD5	Hundsun Technologies -A-	Shs	197,035	CNY 33.89	940,356.17	1.81
KYG8208B1014	JD.com -A-	Shs	25,283	HKD 198.60	639,668.24	1.23
CNE100001QQ5	Midea Group -A-	Shs	73,892	CNY 49.31	513,109.26	0.99
CNE1000003X6	Ping An Insurance Group -H-	Shs	57,000	HKD 39.20	284,647.82	0.55
KYG875721634	Tencent Holdings	Shs	107,800	HKD 266.40	3,658,473.57	7.03
CNE000000VQ8	Wuliangye Yibin -A-	Shs	23,910	CNY 169.23	569,815.63	1.09
KYG970081173	Wuxi Biologics Cayman	Shs	41,000	HKD 47.40	247,576.34	0.47
KYG9894K1085	Zhongsheng Group Holdings	Shs	230,500	HKD 31.35	920,567.03	1.77
<b>Hong Kong</b>					<b>2,995,355.24</b>	<b>5.76</b>
HK0000069689	AIA Group	Shs	180,200	HKD 65.45	1,502,489.27	2.89
KYG210961051	China Mengniu Dairy	Shs	277,000	HKD 31.15	1,099,220.35	2.11
KYG2108Y1052	China Resources Land	Shs	100,000	HKD 30.90	393,645.62	0.76
<b>India</b>					<b>8,379,957.43</b>	<b>16.11</b>
INE545U01014	Bandhan Bank	Shs	153,206	INR 268.25	505,193.72	0.97
INE040A01034	HDFC Bank	Shs	109,232	INR 1,430.00	1,920,119.98	3.69
INE009A01021	Infosys	Shs	58,592	INR 1,414.90	1,019,075.85	1.96
INE115A01026	LIC Housing Finance	Shs	165,018	INR 413.30	838,376.64	1.61
INE101A01026	Mahindra & Mahindra	Shs	17,544	INR 1,274.65	274,891.94	0.53
INE585B01010	Maruti Suzuki	Shs	6,843	INR 8,861.00	745,369.67	1.43
INE002A01018	Reliance Industries	Shs	82,448	INR 2,394.70	2,427,021.83	4.67
INE123W01016	SBI Life Insurance	Shs	42,151	INR 1,254.30	649,907.80	1.25
<b>Indonesia</b>					<b>1,961,036.79</b>	<b>3.77</b>
ID1000122807	Astra International	Shs	1,068,400	IDR 6,625.00	464,826.79	0.89
ID1000165004	Avia Avian	Shs	7,511,200	IDR 795.00	392,146.05	0.75
ID1000109507	Bank Central Asia	Shs	1,014,000	IDR 8,550.00	569,344.94	1.10
ID1000162001	Bukalapak.com	Shs	15,276,300	IDR 272.00	272,871.69	0.53
ID1000164700	Cisarua Mountain Dairy	Shs	906,200	IDR 4,400.00	261,847.32	0.50
<b>Philippines</b>					<b>260,844.18</b>	<b>0.50</b>
PHY7571C1000	Security Bank	Shs	188,790	PHP 81.00	260,844.18	0.50
<b>South Korea</b>					<b>7,785,221.35</b>	<b>14.97</b>
KR7067160002	AfreecaTV	Shs	13,915	KRW 63,600.00	618,574.12	1.19
KR7005490008	Globe Telecom	Shs	1,227	KRW 211,000.00	180,958.27	0.35
KR7035250000	Kangwon Land	Shs	60,900	KRW 23,550.00	1,002,442.86	1.93
KR7030200000	KT	Shs	12,234	KRW 36,200.00	309,548.33	0.60
KR7058470006	LEENO Industrial	Shs	2,860	KRW 124,500.00	248,878.17	0.48
KR7051910008	LG Chem	Shs	1,546	KRW 536,000.00	579,196.20	1.11
KR7005930003	Samsung Electronics	Shs	92,244	KRW 53,100.00	3,423,608.30	6.58
KR7010950004	S-Oil	Shs	25,117	KRW 81,000.00	1,422,015.10	2.73
<b>Taiwan</b>					<b>2,301,144.13</b>	<b>4.42</b>
TW0002345006	Accton Technology	Shs	128,000	TWD 272.50	1,098,617.28	2.11
TW0002882008	Cathay Financial Holding	Shs	577,000	TWD 39.95	726,043.34	1.39
TW0003218004	Universal Vision Biotechnology	Shs	53,550	TWD 282.50	476,483.51	0.92
<b>Thailand</b>					<b>2,351,075.80</b>	<b>4.52</b>
TH0481B10Z18	Central Pattana	Shs	191,500	THB 65.50	332,205.52	0.64
TH0737010Y16	CP ALL	Shs	260,100	THB 56.50	389,211.41	0.75
TH0016010017	Kasikornbank	Shs	129,300	THB 144.00	493,125.87	0.95
THA271010011	Ngern Tid Lor	Shs	412,031	THB 27.25	297,367.27	0.57
TH0355A10Z12	PTT Exploration & Production	Shs	196,800	THB 161.00	839,165.73	1.61
<b>USA</b>					<b>1,024,938.53</b>	<b>1.97</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
LU0633102719	Samsonite International	Shs	423,000 HKD	19.02	1,024,938.53	1.97
<b>Vietnam</b>					<b>4,529,013.77</b>	<b>8.71</b>
VN000000DXG7	Dat Xanh Group	Shs	4 VND	20,300.00	3.40	0.00
VN000000MWG0	Mobile World Investment	Shs	1,041,938 VND	64,000.00	2,793,926.13	5.37
VN000000PNJ6	Phu Nhuan Jewelry	Shs	320,389 VND	107,000.00	1,436,330.70	2.76
VN000000TCB8	Vietnam Technological & Commercial Joint Stock Bank	Shs	219,400 VND	32,500.00	298,753.54	0.58
<b>Participating Shares</b>					<b>6,541,132.73</b>	<b>12.58</b>
<b>China</b>					<b>1,939,597.31</b>	<b>3.73</b>
US01609W1027	Alibaba Group Holding (ADR's)	Shs	17,927 USD	79.06	1,417,308.62	2.72
US0567521085	Baidu (ADR's)	Shs	1,852 USD	117.72	218,017.44	0.42
US47215P1066	JD.com (ADR's)	Shs	5,937 USD	51.25	304,271.25	0.59
<b>India</b>					<b>794,519.70</b>	<b>1.53</b>
US4567881085	Infosys (ADR's)	Shs	47,013 USD	16.90	794,519.70	1.53
<b>Singapore</b>					<b>260,641.80</b>	<b>0.50</b>
US81141R1005	Sea (ADR's)	Shs	4,860 USD	53.63	260,641.80	0.50
<b>Taiwan</b>					<b>3,546,373.92</b>	<b>6.82</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	51,189 USD	69.28	3,546,373.92	6.82
<b>Investments in securities and money-market instruments</b>					<b>49,911,932.86</b>	<b>95.96</b>
<b>Deposits at financial institutions</b>					<b>2,365,062.29</b>	<b>4.55</b>
<b>Sight deposits</b>					<b>2,365,062.29</b>	<b>4.55</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			2,365,062.29	4.55
<b>Investments in deposits at financial institutions</b>					<b>2,365,062.29</b>	<b>4.55</b>
<b>Net current assets/liabilities</b>					<b>USD</b>	<b>-264,357.28</b>
<b>Net assets of the Subfund</b>					<b>USD</b>	<b>52,012,637.87</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (EUR) (accumulating)	WKN: A14 VUA/ISIN: LU1254141333	127.28	156.29	131.30
- Class AT (HKD) (accumulating)	WKN: A1H 668/ISIN: LU0589944569	13.22	19.16	16.30
- Class A (USD) (distributing)	WKN: A0Q 1H6/ISIN: LU0348788117	62.32	91.07	77.90
- Class IT (USD) (accumulating)	WKN: A0Q 1J0/ISIN: LU0348791418	1,485.46	2,149.18	1,819.16
- Class WT (USD) (accumulating)	WKN: A12 GVK/ISIN: LU1156968403	1,175.94	1,695.42	1,430.07
Shares in circulation				
- Class RT (EUR) (accumulating)	WKN: A14 VUA/ISIN: LU1254141333	45,277	45,209	45,177
- Class AT (HKD) (accumulating)	WKN: A1H 668/ISIN: LU0589944569	776,620	873,152	937,121
- Class A (USD) (distributing)	WKN: A0Q 1H6/ISIN: LU0348788117	350,371	364,325	447,283
- Class IT (USD) (accumulating)	WKN: A0Q 1J0/ISIN: LU0348791418	1,762	1,761	1,768
- Class WT (USD) (accumulating)	WKN: A12 GVK/ISIN: LU1156968403	17,506	21,006	21,006
Subfund assets in millions of USD				
		52.0	82.9	77.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Financial	20.65
Communications	19.56
Consumer, Cyclical	18.93
Technology	18.70
Energy	9.01
Consumer, Non-cyclical	5.09
Basic Materials	2.21
Industrial	1.81
Other net assets	4.04
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,114.06
- negative interest rate	-186.27
Dividend income	952,209.43
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	8,238.51
<b>Total income</b>	<b>961,375.73</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-21,491.56
All-in-fee	-1147604.81
Other expenses	-803.20
<b>Total expenses</b>	<b>-1,169,899.57</b>
<b>Net income/loss</b>	<b>-208,523.84</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,830,142.45
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,921.14
- foreign exchange	-637,988.79
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>980,708.68</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-25,785,724.36
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-1,113.45
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-24,806,129.13</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	49,911,932.86
(Cost price USD 53,383,347.08)	
Time deposits	0.00
Cash at banks	2,365,062.29
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	41,490.30
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,426.33
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>52,327,911.78</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-57,202.40
- securities lending	0.00
- securities transactions	-168.67
Capital gain tax	-179,777.30
Other payables	-78,125.54
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-315,273.91</b>
<b>Net assets of the Subfund</b>	<b>52,012,637.87</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	82,929,395.48
Subscriptions	16,416,786.22
Redemptions	-22,527,414.70
Distribution	0.00
Result of operations	-24,806,129.13
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>52,012,637.87</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,305,453
- issued	347,793
- redeemed	-461,710
<b>- at the end of the reporting period</b>	<b>1,191,536</b>

# Allianz Emerging Europe Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>32,918,901.36</b>	<b>93.96</b>
<b>Equities</b>					<b>32,519,208.70</b>	<b>92.82</b>
<b>Austria</b>					<b>260,068.05</b>	<b>0.74</b>
AT0000652011	Erste Group Bank	Shs	11,605	EUR 22.41	260,068.05	0.74
<b>Czech Republic</b>					<b>1,161,695.14</b>	<b>3.32</b>
CZ0008040318	Moneta Money Bank	Shs	401,855	CZK 71.10	1,161,695.14	3.32
<b>Greece</b>					<b>5,706,109.43</b>	<b>16.29</b>
GRS015003007	Alpha Services and Holdings	Shs	1,805,232	EUR 0.83	1,490,399.54	4.26
GRS260333000	Hellenic Telecommunications Organization	Shs	51,899	EUR 14.73	764,472.27	2.18
GRS282183003	JUMBO	Shs	89,079	EUR 13.60	1,211,474.40	3.46
GRS426003000	Motor Oil Hellas Corinth Refineries	Shs	31,161	EUR 15.91	495,771.51	1.41
GRS393503008	Mytilineos	Shs	51,906	EUR 13.83	717,859.98	2.05
GRS003003035	National Bank of Greece	Shs	335,886	EUR 3.06	1,026,131.73	2.93
<b>Hungary</b>					<b>3,990,386.67</b>	<b>11.39</b>
HU0000153937	MOL Hungarian Oil & Gas	Shs	246,560	HUF 2,388.00	1,397,294.90	3.99
HU0000061726	OTP Bank	Shs	84,347	HUF 8,064.00	1,614,177.50	4.61
HU0000123096	Richter Gedeon	Shs	57,530	HUF 7,170.00	978,914.27	2.79
<b>Poland</b>					<b>10,495,247.27</b>	<b>29.95</b>
LU2237380790	Allegro.eu	Shs	114,423	PLN 21.20	498,079.16	1.42
PLBIG0000016	Bank Millennium	Shs	310,829	PLN 3.35	213,676.20	0.61
PLPEKAO00016	Bank Polska Kasa Opieki	Shs	101,418	PLN 60.64	1,262,767.55	3.60
PLOPTTC00011	CD Projekt	Shs	27,560	PLN 98.36	556,604.75	1.59
PLDINPL00011	Dino Polska	Shs	30,295	PLN 297.20	1,848,710.63	5.28
LU2290522684	InPost	Shs	81,420	EUR 5.98	486,565.92	1.39
PLKGHM000017	KGHM Polska Miedz	Shs	72,420	PLN 86.70	1,289,219.29	3.68
PLLPP0000011	LPP	Shs	460	PLN 7,820.00	738,607.58	2.11
PLPKO0000016	Powszechna Kasa Oszczednosci Bank Polski	Shs	306,047	PLN 21.65	1,360,489.53	3.88
PLPZU0000011	Powszechny Zaklad Ubezpieczen	Shs	310,680	PLN 23.51	1,499,736.99	4.28
PLBZ00000044	Santander Bank Polska	Shs	18,249	PLN 197.70	740,789.67	2.11
<b>Portugal</b>					<b>342,455.43</b>	<b>0.98</b>
PTJMT0AE0001	Jerónimo Martins	Shs	17,499	EUR 19.57	342,455.43	0.98
<b>Romania</b>					<b>162,329.54</b>	<b>0.46</b>
ROSNPPACNOR9	OMV Petrom	Shs	1,966,779	RON 0.41	162,329.54	0.46
<b>Russia</b>					<b>4.51</b>	<b>0.00</b>
RU0007661625	Gazprom*	Shs	3,375,268	RUB 0.00	0.49	0.00
RU0009062467	Gazprom Neft*	Shs	225,421	RUB 0.00	0.04	0.00
RU0009024277	LUKOIL*	Shs	159,292	RUB 0.00	0.03	0.00
RU000A0JKQU8	Magnit*	Shs	74,640	RUB 0.00	0.01	0.00
RU0007288411	MMC Norilsk Nickel*	Shs	23,284	RUB 0.00	0.00	0.00
RU000A0DKVS5	Novatek*	Shs	401,610	RUB 0.00	0.07	0.00
RU0009046452	Novolipetsk Steel*	Shs	976,128	RUB 0.00	0.17	0.00
RU000A0J2Q06	Rosneft Oil*	Shs	696,760	RUB 0.00	0.06	0.00
RU0009029540	Sberbank of Russia*	Shs	1,547,137	RUB 0.00	0.00	0.00
RU000A102XG9	Segezha Group*	Shs	7,322,514	RUB 0.00	1.27	0.00
RU0009046510	Severstal*	Shs	57,894	RUB 0.00	0.01	0.00
RU0009029524	Surgutneftegas*	Shs	3,110,373	RUB 0.00	0.54	0.00
RU0009033591	Tatneft*	Shs	397,880	RUB 0.00	0.07	0.00
RU0006944147	Tatneft*	Shs	283,535	RUB 0.00	0.05	0.00
NL0009805522	Yandex -A*	Shs	166,772	USD 0.00	1.70	0.00
<b>Switzerland</b>					<b>328,148.49</b>	<b>0.94</b>
JE00BN574F90	Wizz Air Holdings	Shs	17,002	GBP 16.93	328,148.49	0.94
<b>The Netherlands</b>					<b>311,783.40</b>	<b>0.89</b>
NL00150006R6	CTP	Shs	30,567	EUR 10.20	311,783.40	0.89
<b>Turkey</b>					<b>8,582,977.70</b>	<b>24.50</b>
TREBIMM00018	BIM Birlesik Magazalar	Shs	306,128	TRY 114.90	1,928,047.77	5.50
TRAEREG191G3	Eregli Demir ve Celik Fabrikalari	Shs	623,487	TRY 28.82	984,954.32	2.81
TRAOTOSN91H6	Ford Otomotiv Sanayi	Shs	54,508	TRY 326.40	975,225.63	2.78

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	506,558 TRY	25.54	709,160.90	2.02
TRAKCHOL91Q8	KOC Holding	Shs	847,121 TRY	45.12	2,095,121.66	5.99
TREMAVI00037	Mavi Giyim Sanayi Ve Ticaret -B-	Shs	216,718 TRY	70.65	839,270.31	2.40
TRATUPRS91E8	Turkiye Petrol Rafinerileri	Shs	65,721 TRY	291.80	1,051,197.11	3.00
<b>United Kingdom</b>					<b>1,178,003.07</b>	<b>3.36</b>
GB00BN44P254	Baltic Classifieds Group	Shs	324,751 GBP	1.290	477,729.36	1.36
NL0015000AU7	Pepco Group	Shs	115,532 PLN	29.52	700,273.71	2.00
<b>Participating Shares</b>					<b>399,692.66</b>	<b>1.14</b>
<b>Cyprus</b>					<b>0.78</b>	<b>0.00</b>
US87238U2033	TCS Group Holding (GDR's) *	Shs	76,530 USD	0.00	0.78	0.00
<b>Kazakhstan</b>					<b>399,691.88</b>	<b>1.14</b>
US48581R2058	Kaspi.KZ (GDR's)	Shs	6,663 USD	59.00	399,691.88	1.14
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
US55315J1025	MMC Norilsk Nickel (ADR's) *	Shs	2 USD	0.00	0.00	0.00
<b>Investment Units</b>					<b>875,700.81</b>	<b>2.50</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>875,700.81</b>	<b>2.50</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	6 EUR	146,757.30	875,700.81	2.50
<b>Investments in securities and money-market instruments</b>					<b>33,794,602.17</b>	<b>96.46</b>
<b>Deposits at financial institutions</b>					<b>320,507.25</b>	<b>0.91</b>
<b>Sight deposits</b>					<b>320,507.25</b>	<b>0.91</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			320,507.25	0.91
<b>Investments in deposits at financial institutions</b>					<b>320,507.25</b>	<b>0.91</b>
<b>Net current assets/liabilities</b>					<b>921,826.01</b>	<b>2.63</b>
<b>Net assets of the Subfund</b>					<b>35,036,935.43</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020	
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P J31/ISIN: LU1992127883	25.29	107.34	72.74
- Class W (EUR) (distributing)	WKN: A2P K1R/ISIN: LU1997246902	--	1,088.20	735.39
- Class A (USD) (distributing)	WKN: A2P J32/ISIN: LU1992127966	2.28	11.24	7.68
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P J31/ISIN: LU1992127883	1,374,083	1,408,777	1,467,079
- Class W (EUR) (distributing)	WKN: A2P K1R/ISIN: LU1997246902	--	152	57
- Class A (USD) (distributing)	WKN: A2P J32/ISIN: LU1992127966	127,582	167,894	179,473
Subfund assets in millions of EUR				
		35.0	153.0	107.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Subfund has been suspended and reported figures are unofficial NAV, further details in General Information.

**Breakdown of Subfund Net Assets**

	in %
Poland	29.95
Turkey	24.50
Greece	16.29
Hungary	11.39
United Kingdom	3.36
Czech Republic	3.32
France	2.50
Other countries	5.15
Other net assets	3.54
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	16.74
- negative interest rate	-2,073.41
Dividend income	3,829,430.86
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	8,093.82
<b>Total income</b>	<b>3,835,468.01</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-42,402.32
All-in-fee	-1,856,640.95
Other expenses	-1,096.04
<b>Total expenses</b>	<b>-1,900,139.31</b>
<b>Net income/loss</b>	<b>1,935,328.70</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-15,189,491.01
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-4,507,584.87
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-17,761,747.18</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-94,442,674.10
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	158,536.27
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-112,045,885.01</b>

For additional information please refer to the section "Notes to the Financial Statements".

Subfund has been suspended and reported figures are unofficial NAV, further details in General Information.

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	33,794,602.17
(Cost price EUR 111,061,576.92)	
Time deposits	0.00
Cash at banks	320,507.25
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	997,963.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>35,113,073.18</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-76,137.75
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-76,137.75</b>
<b>Net assets of the Subfund</b>	<b>35,036,935.43</b>

For additional information please refer to the section "Notes to the Financial Statements".

Subfund has been suspended and reported figures are unofficial NAV, further details in General Information.

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	153,010,025.37
Subscriptions	3,789,996.10
Redemptions	-7,443,983.66
Distribution	-2,273,217.37
Result of operations	-112,045,885.01
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>35,036,935.43</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,576,823
- issued	43,425
- redeemed	-118,583
<b>- at the end of the reporting period</b>	<b>1,501,665</b>

Subfund has been suspended and reported figures are unofficial NAV, further details in General Information.

# Allianz Emerging Markets Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>93,241,383.36</b>	<b>98.78</b>
<b>Equities</b>					<b>89,292,949.32</b>	<b>94.60</b>
<b>Brazil</b>					<b>5,699,587.39</b>	<b>6.04</b>
BRBBASACNOR3	Banco do Brasil	Shs	87,600	BRL 38.34	622,213.49	0.66
BRCMIGACNPR3	Companhia Energetica de Minas Gerais	Shs	66,700	BRL 10.55	130,365.15	0.14
BRCPFACNOR0	CPFL Energia	Shs	93,800	BRL 33.61	584,056.10	0.62
BRGGBRACNPR8	Gerdau	Shs	42,900	BRL 23.63	187,803.73	0.20
BRJBSSACNOR8	JBS	Shs	295,300	BRL 25.32	1,385,193.23	1.47
BRRENTACNOR4	Localiza Rent a Car	Shs	26,300	BRL 59.43	289,564.08	0.30
BRPETRACNOR9	Petroleo Brasileiro	Shs	221,000	BRL 32.67	1,337,594.95	1.42
BRTIMSACNOR5	TIM	Shs	75,800	BRL 11.96	167,951.39	0.18
BRVALEACNOR0	Vale	Shs	78,474	BRL 68.43	994,845.27	1.05
<b>Chile</b>					<b>217,217.38</b>	<b>0.23</b>
CL0000000100	Cencosud	Shs	69,268	CLP 1,225.00	88,044.93	0.09
CLP3880F1085	Falabella	Shs	64,536	CLP 1,929.00	129,172.45	0.14
<b>China</b>					<b>31,408,028.76</b>	<b>33.27</b>
CNE100000R0	Agricultural Bank of China -A-	Shs	1,008,200	CNY 2.86	406,059.95	0.43
KYG017191142	Alibaba Group Holding	Shs	251,400	HKD 77.95	2,496,481.39	2.65
CNE000000MD5	Anhui Gujing Distillery -A-	Shs	6,800	CNY 271.95	260,420.64	0.28
CNE1000001Z5	Bank of China -H-	Shs	1,815,000	HKD 2.57	594,232.90	0.63
CNE100000205	Bank of Communications -H-	Shs	536,000	HKD 4.14	282,691.06	0.30
CNE100002G76	Bank of Jiangsu -A-	Shs	629,800	CNY 7.44	659,861.85	0.70
CNE100000296	BYD -H-	Shs	17,500	HKD 194.40	433,392.36	0.46
CNE1000001Q4	China CITIC Bank -H-	Shs	508,000	HKD 3.12	201,913.45	0.21
CNE1000002H1	China Construction Bank -H-	Shs	2,905,000	HKD 4.54	1,680,153.38	1.78
CNE1000002M1	China Merchants Bank -H-	Shs	153,500	HKD 36.50	713,753.39	0.76
CNE0000015Y0	China Minsheng Banking -A-	Shs	1,054,900	CNY 3.39	503,603.13	0.53
CNE1000007Z2	China Railway Group -H-	Shs	2,402,000	HKD 3.85	1,178,095.98	1.25
CNE100000F46	China State Construction Engineering -A-	Shs	667,700	CNY 5.15	484,245.99	0.51
CNE000001G87	China Yangtze Power -A-	Shs	359,500	CNY 22.74	1,151,242.42	1.22
CNE100000V20	Chongqing Zhifei Biological Products -A-	Shs	10,400	CNY 86.43	126,582.97	0.13
CNE100003662	Contemporary Amperex Technology -A-	Shs	8,100	CNY 400.89	457,285.75	0.48
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	646,000	HKD 9.21	757,947.44	0.80
CNE000001NG4	Daqin Railway -A-	Shs	582,900	CNY 6.77	555,725.28	0.59
CNE000000DG7	ENN Natural Gas -A-	Shs	621,200	CNY 18.56	1,623,629.18	1.72
CNE1000031P3	Foxconn Industrial Internet -A-	Shs	82,200	CNY 8.52	98,625.41	0.10
KYG4100M1050	Greentown China Holdings	Shs	508,500	HKD 14.76	956,146.09	1.01
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	148,000	HKD 5.60	105,583.65	0.11
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings -A-	Shs	163,200	CNY 25.96	596,626.13	0.63
KYG8208B1014	JD.com -A-	Shs	47,385	HKD 198.60	1,198,856.13	1.27
CNE100001TH8	Jiangsu King's Luck Brewery -A-	Shs	34,900	CNY 45.88	225,489.47	0.24
CNE0000018R8	Kweichow Moutai -A-	Shs	2,200	CNY 1,872.50	580,125.47	0.62
HK0992009065	Lenovo Group	Shs	482,000	HKD 5.46	335,263.77	0.36
KYG596691041	Meituan -B-	Shs	81,000	HKD 165.60	1,708,804.16	1.81
KYG6427A1022	Netease.com	Shs	76,200	HKD 118.50	1,150,324.22	1.22
CNE100004272	Nongfu Spring -H-	Shs	308,200	HKD 45.55	1,788,413.57	1.90
CNE100001MK7	People's Insurance Group of China -H-	Shs	437,000	HKD 2.28	126,929.69	0.13
CNE1000003W8	PetroChina -H-	Shs	4,112,000	HKD 3.22	1,686,770.20	1.79
CNE1000029W3	Postal Savings Bank of China -H-	Shs	2,568,000	HKD 4.63	1,514,687.19	1.61
CNE100002NT4	SG Micro -A-	Shs	10,050	CNY 140.89	199,399.31	0.21
CNE100003GS8	Sinotrans -A-	Shs	611,900	CNY 3.55	305,904.76	0.32
KYG875721634	Tencent Holdings	Shs	84,400	HKD 266.40	2,864,333.67	3.03
CNE100003F19	WuXi AppTec -H-	Shs	23,200	HKD 63.45	187,528.19	0.20
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	58,247	CNY 47.31	388,064.52	0.41
CNE000000WL7	Xiamen C & D -A-	Shs	339,600	CNY 13.85	662,361.20	0.70
CNE000001BC8	Zhejiang China Commodities City Group -A-	Shs	255,500	CNY 4.46	160,473.45	0.17
<b>Czech Republic</b>					<b>233,229.52</b>	<b>0.25</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
CZ0008019106	Komercni Banka	Shs	9,354	CZK 623.50	233,229.52	0.25	
<b>Greece</b>						<b>107,290.46</b>	<b>0.11</b>
GRS003003035	National Bank of Greece	Shs	35,707	EUR 3.06	107,290.46	0.11	
<b>Hong Kong</b>						<b>589,027.61</b>	<b>0.62</b>
BMG5320C1082	Kunlun Energy	Shs	166,000	HKD 5.67	119,905.22	0.13	
BMG677491539	Orient Overseas International	Shs	4,500	HKD 137.50	78,824.67	0.08	
KYG8187G1055	SITC International Holdings	Shs	211,000	HKD 14.52	390,297.72	0.41	
<b>India</b>						<b>10,482,746.41</b>	<b>11.11</b>
INE238A01034	Axis Bank	Shs	61,541	INR 735.50	556,403.26	0.59	
INE259A01022	Colgate-Palmolive	Shs	14,876	INR 1,624.90	297,135.99	0.32	
INE066A01021	Eicher Motors	Shs	22,844	INR 3,673.35	1,031,518.22	1.09	
INE009A01021	Infosys	Shs	50,422	INR 1,414.90	876,977.11	0.93	
INE154A01025	ITC	Shs	365,475	INR 333.55	1,498,514.89	1.59	
INE101A01026	Mahindra & Mahindra	Shs	87,368	INR 1,274.65	1,368,944.33	1.45	
INE213A01029	Oil & Natural Gas	Shs	88,151	INR 128.15	138,863.56	0.15	
INE002A01018	Reliance Industries	Shs	34,064	INR 2,394.70	1,002,741.99	1.06	
INE062A01020	State Bank of India	Shs	414,092	INR 534.75	2,722,012.26	2.88	
INE467B01029	Tata Consultancy Services	Shs	26,742	INR 3,010.50	989,634.80	1.05	
<b>Indonesia</b>						<b>4,135,464.55</b>	<b>4.38</b>
ID1000122807	Astra International	Shs	597,500	IDR 6,625.00	259,953.21	0.28	
ID1000109507	Bank Central Asia	Shs	2,067,200	IDR 8,550.00	1,160,700.05	1.23	
ID1000095003	Bank Mandiri	Shs	1,818,000	IDR 9,425.00	1,125,243.80	1.19	
ID1000118201	Bank Rakyat Indonesia	Shs	1,826,400	IDR 4,490.00	538,534.62	0.57	
ID1000057003	Indofood Sukses Makmur	Shs	427,600	IDR 6,025.00	169,186.67	0.18	
ID1000125107	Kalbe Farma	Shs	1,279,100	IDR 1,830.00	153,718.80	0.16	
ID1000129000	Telekomunikasi Indonesia	Shs	2,486,000	IDR 4,460.00	728,127.40	0.77	
<b>Malaysia</b>						<b>518,074.45</b>	<b>0.55</b>
MYQ0166OO007	Inari Amertron	Shs	502,600	MYR 2.52	273,317.22	0.29	
MYL5183OO008	Petronas Chemicals Group	Shs	59,500	MYR 8.39	107,726.59	0.11	
MYL7113OO003	Top Glove	Shs	1,016,000	MYR 0.63	137,030.64	0.15	
<b>Mexico</b>						<b>3,709,675.69</b>	<b>3.93</b>
MXP001691213	America Movil -L-	Shs	1,587,600	MXN 17.12	1,352,190.84	1.43	
MX01AC100006	Arca Continental	Shs	58,500	MXN 143.39	417,318.72	0.44	
MX01GA000004	Grupo Aeroportuario del Pacifico -B-	Shs	14,700	MXN 264.26	193,259.97	0.21	
MXP001661018	Grupo Aeroportuario del Sureste -B-	Shs	6,715	MXN 400.83	133,905.80	0.14	
MXP495211262	Grupo Bimbo -A-	Shs	138,000	MXN 72.81	499,877.12	0.53	
MXP370711014	Grupo Financiero Banorte -O-	Shs	133,100	MXN 128.66	851,951.24	0.90	
MX01OR010004	Orbia Advance	Shs	126,700	MXN 34.63	218,284.17	0.23	
MX01LA080009	Sitios Latinoamerica	Shs	79,380	MXN 10.86	42,887.83	0.05	
<b>Philippines</b>						<b>93,631.04</b>	<b>0.10</b>
PHY7072Q1032	PLDT	Shs	3,640	PHP 1,508.00	93,631.04	0.10	
<b>Poland</b>						<b>822,688.88</b>	<b>0.87</b>
PLKGHM000017	KGHM Polska Miedz	Shs	9,302	PLN 86.70	162,870.00	0.17	
PLTLKPL00017	Orange	Shs	81,362	PLN 5.13	84,357.39	0.09	
PLPKN0000018	Polski Koncern Naftowy ORLEN	Shs	52,208	PLN 54.58	575,461.49	0.61	
<b>Russia</b>						<b>15.42</b>	<b>0.00</b>
RU0007661625	Gazprom*	Shs	1,541,383	USD 0.00	15.41	0.00	
RU0009024277	LUKOIL*	Shs	64,437	RUB 0.00	0.01	0.00	
<b>South Africa</b>						<b>3,655,530.24</b>	<b>3.87</b>
ZAE000255915	Absa Group	Shs	125,792	ZAR 175.84	1,235,109.39	1.31	
ZAE000216537	Bid	Shs	34,244	ZAR 276.59	528,878.23	0.56	
ZAE000083648	Impala Platinum Holdings	Shs	36,692	ZAR 168.71	345,658.26	0.37	
GB00B8HX8Z88	Mediclinic International	Shs	26,346	ZAR 98.64	145,111.72	0.15	
ZAE000015889	Naspers -N-	Shs	1,454	ZAR 2,223.24	180,503.44	0.19	
ZAE000255360	Old Mutual	Shs	538,528	ZAR 9.62	289,279.79	0.31	
ZAE000006896	Sasol	Shs	13,136	ZAR 288.20	211,393.60	0.22	
ZAE000259701	Sibanye Stillwater	Shs	307,861	ZAR 41.86	719,595.81	0.76	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>South Korea</b>					<b>10,535,020.74</b>	<b>11.16</b>
KR7078930005	GS Holdings	Shs	7,015	KRW 41,700.00	204,463.20	0.22
KR7086790003	Hana Financial Group	Shs	56,588	KRW 35,450.00	1,402,142.03	1.48
KR7005380001	Hyundai Motor	Shs	3,610	KRW 176,500.00	445,351.93	0.47
KR7105560007	KB Financial Group	Shs	15,374	KRW 43,700.00	469,590.97	0.50
KR7000270009	Kia	Shs	6,028	KRW 71,900.00	302,937.86	0.32
KR7003690005	Korean Reinsurance	Shs	40,359	KRW 7,850.00	221,442.76	0.23
KR7030200000	KT	Shs	50,659	KRW 36,200.00	1,281,789.19	1.36
KR7011070000	LG Innotek	Shs	3,339	KRW 273,500.00	638,300.48	0.68
KR7011170008	Lotte Chemical	Shs	2,750	KRW 144,000.00	276,787.59	0.29
KR7000060004	Meritz Fire & Marine Insurance	Shs	7,647	KRW 29,500.00	157,675.61	0.17
KR7005490008	POSCO Holdings	Shs	2,943	KRW 211,000.00	434,034.39	0.46
KR7207940008	Samsung Biologics	Shs	1,370	KRW 807,000.00	772,761.59	0.82
KR7005930003	Samsung Electronics	Shs	53,821	KRW 53,100.00	1,997,550.22	2.12
KR7096530001	Seegene	Shs	7,145	KRW 26,800.00	133,840.78	0.14
KR7034730002	SK	Shs	1,151	KRW 192,000.00	154,464.25	0.16
KR7000660001	SK Hynix	Shs	25,285	KRW 83,100.00	1,468,640.18	1.56
KR7316140003	Woori Financial Group	Shs	23,165	KRW 10,700.00	173,247.71	0.18
<b>Taiwan</b>					<b>13,333,458.55</b>	<b>14.13</b>
TW0003711008	ASE Technology Holding	Shs	106,000	TWD 80.10	267,428.90	0.28
TW0002357001	Asustek Computer	Shs	24,000	TWD 234.00	176,887.46	0.19
TW0002882008	Cathay Financial Holding	Shs	1,118,000	TWD 39.95	1,406,787.62	1.49
TW0002412004	Chunghwa Telecom	Shs	138,000	TWD 114.00	495,511.67	0.53
TW0002324001	Compal Electronics	Shs	711,000	TWD 21.70	485,958.61	0.52
TW0002891009	CTBC Financial Holding	Shs	2,241,000	TWD 19.85	1,401,110.27	1.48
TW0008069006	E Ink Holdings	Shs	28,000	TWD 212.00	186,966.52	0.20
TW0002603008	Evergreen Marine Corporation	Shs	21,200	TWD 146.00	97,489.68	0.10
TW0001402006	Far Eastern New Century	Shs	303,000	TWD 32.35	308,735.71	0.33
TW0004904008	Far EastOne Telecommunications	Shs	51,000	TWD 72.40	116,299.73	0.12
TW0002317005	Hon Hai Precision Industry	Shs	294,000	TWD 102.00	944,533.69	1.00
TW0002301009	Lite-On Technology	Shs	68,000	TWD 63.80	136,646.82	0.14
TW0006257009	Sigurd Microelectronics	Shs	266,000	TWD 42.50	356,074.21	0.38
TW0008112004	Supreme Electronics	Shs	283,268	TWD 34.05	303,797.77	0.32
TW0002347002	Synnex Technology International	Shs	312,000	TWD 52.80	518,869.89	0.55
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	413,500	TWD 422.00	5,496,141.61	5.82
TW0003037008	Unimicron Technology	Shs	43,000	TWD 117.50	159,138.87	0.17
TW0002303005	United Microelectronics	Shs	306,000	TWD 35.75	344,562.03	0.37
TW0002615002	Wan Hai Lines	Shs	16,000	TWD 66.80	33,664.05	0.04
TW0002609005	Yang Ming Marine Transport	Shs	50,000	TWD 61.50	96,853.44	0.10
<b>Thailand</b>					<b>1,620,454.21</b>	<b>1.72</b>
TH8319010Z14	Gulf Energy Development	Shs	318,600	THB 52.75	445,107.59	0.47
TH0324B10Z19	Hana Microelectronics	Shs	175,000	THB 37.25	172,647.82	0.18
TH0355A10Z12	PTT Exploration & Production	Shs	149,800	THB 161.00	638,755.21	0.68
TH0637010Y18	Ratch Group	Shs	215,000	THB 41.00	233,463.55	0.25
THA790010013	SCB X	Shs	47,600	THB 103.50	130,480.04	0.14
<b>Turkey</b>					<b>2,088,763.68</b>	<b>2.21</b>
TRECOLA00011	Coca-Cola Icecek	Shs	13,633	TRY 132.00	97,018.95	0.10
TRAEREG191G3	Eregli Demir ve Celik Fabrikalari	Shs	348,237	TRY 28.82	541,078.27	0.57
TRAOTOSN91H6	Ford Otomotiv Sanayi	Shs	25,636	TRY 326.40	451,119.52	0.48
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	88,812	TRY 25.54	122,287.97	0.13
TRAKCHOL91Q8	KOC Holding	Shs	47,006	TRY 45.12	114,344.06	0.12
TRATHYAO91M5	Turk Hava Yollari	Shs	37,424	TRY 68.55	138,308.50	0.15
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	490,235	TRY 19.86	524,897.81	0.56
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	72,357	TRY 25.56	99,708.60	0.10
<b>United Arab Emirates</b>					<b>43,044.34</b>	<b>0.05</b>
IE0000590798	Dragon Oil	Shs	4,861	GBP 7.90	43,044.34	0.05
<b>Participating Shares</b>					<b>3,948,299.47</b>	<b>4.18</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
<b>China</b>						<b>2,155,971.71</b>	<b>2.28</b>
US23703Q2030	Daqo New Energy (ADR's)	Shs	20,867	USD 49.95	1,042,306.65	1.10	
US46591M1099	JOYY (ADR's)	Shs	8,344	USD 25.10	209,434.40	0.22	
US62914V1061	NIO (ADR's)	Shs	11,614	USD 15.58	180,946.12	0.19	
US7223041028	Pinduoduo (ADR's)	Shs	11,902	USD 60.77	723,284.54	0.77	
<b>India</b>						<b>1,751,568.96</b>	<b>1.86</b>
US45104G1040	ICICI Bank (ADR's)	Shs	84,576	USD 20.71	1,751,568.96	1.86	
<b>Singapore</b>						<b>40,758.80</b>	<b>0.04</b>
US81141R1005	Sea (ADR's)	Shs	760	USD 53.63	40,758.80	0.04	
<b>Rights</b>						<b>134.57</b>	<b>0.00</b>
<b>Brazil</b>						<b>134.57</b>	<b>0.00</b>
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	80	BRL 9.08	134.57	0.00	
<b>Investments in securities and money-market instruments</b>						<b>93,241,383.36</b>	<b>98.78</b>
<b>Deposits at financial institutions</b>						<b>1,330,356.44</b>	<b>1.41</b>
<b>Sight deposits</b>						<b>1,330,356.44</b>	<b>1.41</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			660,366.32	0.70	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			669,990.12	0.71	
<b>Investments in deposits at financial institutions</b>						<b>1,330,356.44</b>	<b>1.41</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-110,948.77</b>	<b>-0.12</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-110,948.77</b>	<b>-0.12</b>
Sold BRL / Bought EUR - 16 Nov 2022		BRL -12,346,980.44		-29,724.56	-0.03
Sold CNY / Bought EUR - 15 Nov 2022		CNY -20,245,558.72		35,562.99	0.04
Sold EUR / Bought BRL - 16 Nov 2022		EUR -534,901.61		-3,517.73	0.00
Sold EUR / Bought HKD - 15 Nov 2022		EUR -1,709,129.59		39,840.48	0.04
Sold EUR / Bought INR - 15 Nov 2022		EUR -189,734.72		2,604.17	0.00
Sold EUR / Bought KRW - 15 Nov 2022		EUR -342,462.76		-6,847.43	0.00
Sold EUR / Bought TWD - 15 Nov 2022		EUR -941,259.16		-18,763.36	-0.02
Sold EUR / Bought USD - 15 Nov 2022		EUR -3,638,191.06		156,316.11	0.16
Sold GBP / Bought EUR - 15 Nov 2022		GBP -11,376.28		480.64	0.00
Sold HKD / Bought EUR - 15 Nov 2022		HKD -65,362,614.60		-302,961.27	-0.32
Sold IDR / Bought EUR - 15 Nov 2022		IDR -16,960,964,912.00		-20,477.63	-0.02
Sold INR / Bought EUR - 15 Nov 2022		INR -262,274,349.16		-57,582.81	-0.06
Sold KRW / Bought EUR - 15 Nov 2022		KRW -4,858,251,372.00		197,012.03	0.21
Sold MXN / Bought EUR - 15 Nov 2022		MXN -22,794,715.27		-66,610.71	-0.07
Sold MYR / Bought EUR - 16 Nov 2022		MYR -807,983.32		-997.50	0.00
Sold PLN / Bought EUR - 16 Nov 2022		PLN -1,502,110.12		9,559.82	0.01
Sold SGD / Bought EUR - 15 Nov 2022		SGD -56,840.63		-63.82	0.00
Sold SGD / Bought USD - 15 Nov 2022		SGD -61,481.42		881.63	0.00
Sold THB / Bought EUR - 15 Nov 2022		THB -23,071,769.55		12,026.20	0.01
Sold TRY / Bought EUR - 16 Nov 2022		TRY -12,962,481.16		-17,882.95	-0.02
Sold TWD / Bought EUR - 15 Nov 2022		TWD -161,163,867.00		113,286.21	0.12
Sold USD / Bought EUR - 15 Nov 2022		USD -5,179,460.44		-192,384.88	-0.21
Sold USD / Bought SGD - 15 Nov 2022		USD -76,943.25		-2,694.35	0.00
Sold ZAR / Bought EUR - 15 Nov 2022		ZAR -20,291,263.43		41,989.95	0.04
<b>Investments in derivatives</b>				<b>-110,948.77</b>	<b>-0.12</b>
<b>Net current assets/liabilities</b>				<b>USD -69,058.92</b>	<b>-0.07</b>
<b>Net assets of the Subfund</b>				<b>USD 94,391,732.11</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A12 EPX/ISIN: LU1136106207	125.04	157.02	120.99
- Class AT (EUR) (accumulating)	WKN: A14 ZMW/ISIN: LU1282651980	125.51	156.21	120.17
- Class CT (EUR) (accumulating)	WKN: A2P WG6/ISIN: LU2089280825	97.76	122.41	94.77
- Class I (EUR) (distributing)	WKN: A12 EPY/ISIN: LU1136107197	--	1,558.69	1,196.68
- Class IT (EUR) (accumulating)	WKN: A14 YD3/ISIN: LU1275815337	1,355.97	1,676.07	1,278.49
- Class IT8 (EUR) (accumulating)	WKN: A2A QUQ/ISIN: LU1483495336	1,219.78	1,506.51	1,149.15
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF4/ISIN: LU1479564012	993.60	1,373.75	1,084.32
- Class P (EUR) (distributing)	WKN: A2A H6Z/ISIN: LU1405890473	1,257.79	1,575.20	1,210.30
- Class RT (EUR) (accumulating)	WKN: A14 MUH/ISIN: LU1173935690	104.03	128.68	98.32
- Class W (EUR) (distributing)	WKN: A12 EPZ/ISIN: LU1136108161	1,297.28	1,625.13	1,247.74
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LU/ISIN: LU1914381246	9.02	13.28	10.32
- Class I (USD) (distributing)	WKN: A12 FGW/ISIN: LU1143268446	938.75	1,388.94	1,076.15
- Class WT (USD) (accumulating)	WKN: A2H 8U8/ISIN: LU1731097413	--	1,261.59	968.34
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A12 EPX/ISIN: LU1136106207	177,658	400,759	312,291
- Class AT (EUR) (accumulating)	WKN: A14 ZMW/ISIN: LU1282651980	19,462	30,102	26,965
- Class CT (EUR) (accumulating)	WKN: A2P WG6/ISIN: LU2089280825	24,483	67,876	32,888
- Class I (EUR) (distributing)	WKN: A12 EPY/ISIN: LU1136107197	39,556	41,638	4,061
- Class IT (EUR) (accumulating)	WKN: A14 YD3/ISIN: LU1275815337	--	3,500	5,700
- Class IT8 (EUR) (accumulating)	WKN: A2A QUQ/ISIN: LU1483495336	5,036	1,807	1,750
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF4/ISIN: LU1479564012	18,384	20,074	22,899
- Class P (EUR) (distributing)	WKN: A2A H6Z/ISIN: LU1405890473	28,244	48,254	79,814
- Class RT (EUR) (accumulating)	WKN: A14 MUH/ISIN: LU1173935690	387	1,701	1,184
- Class W (EUR) (distributing)	WKN: A12 EPZ/ISIN: LU1136108161	8,069	10,322	15,582
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LU/ISIN: LU1914381246	222	73,398	77,810
- Class I (USD) (distributing)	WKN: A12 FGW/ISIN: LU1143268446	4,861	23,081	3,070
- Class WT (USD) (accumulating)	WKN: A2H 8U8/ISIN: LU1731097413	28,954	70,827	32,448
Subfund assets in millions of USD		--	8,179	8,110
		94.4	397.6	311.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	35.55
Taiwan	14.13
India	12.97
South Korea	11.16
Brazil	6.04
Indonesia	4.38
Mexico	3.93
South Africa	3.87
Turkey	2.21
Other countries	4.54
Other net assets	1.22
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-13,095.37
Dividend income	7,282,078.28
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,422.13
<b>Total income</b>	<b>7,270,405.04</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-28,752.33
All-in-fee	-2,582,268.57
Other expenses	-3,175.22
<b>Total expenses</b>	<b>-2,614,196.12</b>
<b>Net income/loss</b>	<b>4,656,208.92</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	4,228,450.67
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,708,233.14
- foreign exchange	-10,839,862.23
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-7,663,435.78</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-69,496,360.31
- financial futures transactions	0.00
- forward foreign exchange transactions	890,906.28
- foreign exchange	-11,471.50
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-76,280,361.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	93,241,383.36
(Cost price USD 125,428,077.21)	
Time deposits	0.00
Cash at banks	1,330,356.44
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	184,958.32
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	6,970.30
- securities lending	0.00
- securities transactions	10,016.06
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	609,560.23
<b>Total Assets</b>	<b>95,383,244.71</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,226.43
- securities lending	0.00
- securities transactions	-120,898.37
Capital gain tax	-46,799.22
Other payables	-101,079.58
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-720,509.00
<b>Total Liabilities</b>	<b>-991,512.60</b>
<b>Net assets of the Subfund</b>	<b>94,391,732.11</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	397,569,559.76
Subscriptions	73,333,288.31
Redemptions	-296,723,225.81
Distribution	-3,507,528.84
Result of operations	-76,280,361.31
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>94,391,732.11</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	400,759
- issued	167,964
- redeemed	-391,065
<b>- at the end of the reporting period</b>	<b>177,658</b>

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

# Allianz Emerging Markets Equity Opportunities

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>140,728,526.11</b>	<b>98.14</b>
<b>Equities</b>					<b>133,144,607.93</b>	<b>92.85</b>
<b>Brazil</b>					<b>8,264,577.74</b>	<b>5.76</b>
BRBBASACNOR3	Banco do Brasil	Shs	124,900	BRL 38.34	901,989.04	0.63
BRCMIGACNPR3	Companhia Energetica de Minas Gerais	Shs	95,200	BRL 10.55	189,180.39	0.13
BRCPFACNOR0	CPFL Energia	Shs	134,200	BRL 33.61	849,586.77	0.59
BRGGBRACNPR8	Gerdau	Shs	61,200	BRL 23.63	272,396.71	0.19
BRJBSSACNOR8	JBS	Shs	420,900	BRL 25.32	2,007,378.83	1.40
BRRENTACNOR4	Localiza Rent a Car	Shs	37,500	BRL 59.43	419,781.90	0.29
BRPETRACNOR9	Petroleo Brasileiro	Shs	315,000	BRL 32.67	1,938,413.39	1.35
BRTIMSACNOR5	TIM	Shs	108,100	BRL 11.96	243,525.02	0.17
BRVALEACNOR0	Vale	Shs	111,900	BRL 68.43	1,442,325.69	1.01
<b>Chile</b>					<b>314,667.72</b>	<b>0.22</b>
CL0000000100	Cencosud	Shs	98,693	CLP 1,225.00	127,544.45	0.09
CLP3880F1085	Falabella	Shs	91,951	CLP 1,929.00	187,123.27	0.13
<b>China</b>					<b>46,593,582.19</b>	<b>32.49</b>
CNE100000R0	Agricultural Bank of China -A-	Shs	1,469,500	CNY 2.86	601,750.63	0.42
KYG017191142	Alibaba Group Holding	Shs	358,300	HKD 77.95	3,617,540.24	2.52
CNE000000MD5	Anhui Gujing Distillery -A-	Shs	10,000	CNY 271.95	389,376.73	0.27
CNE1000001Z5	Bank of China -H-	Shs	2,587,000	HKD 2.57	861,152.36	0.60
CNE100000205	Bank of Communications -H-	Shs	765,000	HKD 4.14	410,215.64	0.29
CNE100002G76	Bank of Jiangsu -A-	Shs	918,100	CNY 7.44	978,011.26	0.68
CNE100000296	BYD -H-	Shs	25,000	HKD 194.40	629,486.92	0.44
CNE1000001Q4	China CITIC Bank -H-	Shs	725,000	HKD 3.12	292,983.42	0.20
CNE1000002H1	China Construction Bank -H-	Shs	4,140,000	HKD 4.54	2,434,482.39	1.70
CNE1000002M1	China Merchants Bank -H-	Shs	220,000	HKD 36.50	1,040,078.19	0.73
CNE0000015Y0	China Minsheng Banking -A-	Shs	1,537,600	CNY 3.39	746,318.14	0.52
CNE100000866	China Railway Group -A-	Shs	2,497,500	CNY 5.23	1,870,200.28	1.30
CNE100000F46	China State Construction Engineering -A-	Shs	973,300	CNY 5.15	717,686.68	0.50
CNE000001G87	China Yangtze Power -A-	Shs	524,100	CNY 22.74	1,706,418.50	1.19
CNE100000V20	Chongqing Zhifei Biological Products -A-	Shs	15,200	CNY 86.43	188,100.10	0.13
CNE100003662	Contemporary Amperex Technology -A-	Shs	11,600	CNY 400.89	665,831.20	0.46
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	921,000	HKD 9.21	1,098,676.17	0.77
CNE000001NG4	Daqin Railway -A-	Shs	849,600	CNY 6.77	823,538.87	0.57
CNE000000DG7	ENN Natural Gas -A-	Shs	927,500	CNY 18.56	2,464,749.70	1.72
CNE1000031P3	Foxconn Industrial Internet -A-	Shs	119,900	CNY 8.52	146,264.76	0.10
KYG4100M1050	Greentown China Holdings	Shs	725,000	HKD 14.76	1,386,036.95	0.97
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	212,000	HKD 5.60	153,770.96	0.11
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings -A-	Shs	238,000	CNY 25.96	884,631.86	0.62
KYG8208B1014	JD.com -A-	Shs	67,592	HKD 198.60	1,738,701.32	1.21
CNE100001TH8	Jiangsu King's Luck Brewery -A-	Shs	51,000	CNY 45.88	335,022.92	0.23
CNE0000018R8	Kweichow Moutai -A-	Shs	5,200	CNY 1,872.50	1,394,139.08	0.97
HK0992009065	Lenovo Group	Shs	690,000	HKD 5.46	487,968.94	0.34
KYG596691041	Meituan Dianping -B-	Shs	115,500	HKD 165.60	2,477,380.76	1.73
KYG6427A1022	NetEase	Shs	108,700	HKD 118.50	1,668,392.92	1.16
CNE100004272	Nongfu Spring -H-	Shs	439,400	HKD 45.55	2,592,381.28	1.81
CNE100001MK7	People's Insurance Group of China -H-	Shs	624,000	HKD 2.28	184,276.47	0.13
CNE1000003W8	PetroChina -H-	Shs	5,862,000	HKD 3.22	2,444,849.49	1.71
CNE1000029W3	Postal Savings Bank of China -H-	Shs	3,660,000	HKD 4.63	2,194,888.79	1.53
CNE100002NT4	SG Micro -A-	Shs	14,698	CNY 140.89	296,496.34	0.21
CNE100003GS8	Sinotrans -A-	Shs	891,881	CNY 3.55	453,331.81	0.32
KYG875721634	Tencent Holdings	Shs	120,300	HKD 266.40	4,150,976.66	2.89
CNE100003F19	WuXi AppTec -H-	Shs	33,100	HKD 63.45	272,025.78	0.19
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	85,000	CNY 47.31	575,775.00	0.40
CNE000000WL7	Xiamen C & D -A-	Shs	495,100	CNY 13.85	981,801.37	0.68
CNE000001BC8	Zhejiang China Commodities City Group -A-	Shs	372,500	CNY 4.46	237,871.31	0.17
<b>Czech Republic</b>					<b>337,899.25</b>	<b>0.24</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
CZ0008019106	Komerčni banka	Shs	13,329	CZK 623.50	337,899.25	0.24	
<b>Greece</b>						<b>155,429.24</b>	<b>0.11</b>
GRS003003035	National Bank of Greece	Shs	50,877	EUR 3.06	155,429.24	0.11	
<b>Hong Kong</b>						<b>859,986.65</b>	<b>0.60</b>
BMG5320C1082	Kunlun Energy	Shs	240,000	HKD 5.67	176,256.34	0.12	
BMG677491539	Orient Overseas International	Shs	6,500	HKD 137.50	115,762.13	0.08	
KYG8187G1055	SITC International Holdings	Shs	302,000	HKD 14.52	567,968.18	0.40	
<b>India</b>						<b>16,293,500.21</b>	<b>11.36</b>
INE238A01034	Axis Bank	Shs	87,684	INR 735.50	806,025.86	0.56	
INE917I01010	Bajaj Auto	Shs	14,160	INR 3,535.25	625,646.95	0.44	
INE259A01022	Colgate-Palmolive India	Shs	21,196	INR 1,624.90	430,453.75	0.30	
INE066A01021	Eicher Motors	Shs	32,549	INR 3,673.35	1,494,327.90	1.04	
INE009A01021	Infosys	Shs	71,843	INR 1,414.90	1,270,445.83	0.89	
INE154A01025	ITC	Shs	520,728	INR 333.55	2,170,790.04	1.51	
INE101A01026	Mahindra & Mahindra	Shs	124,482	INR 1,274.65	1,983,094.70	1.38	
INE213A01029	Oil & Natural Gas	Shs	125,599	INR 128.15	201,164.22	0.14	
INE002A01018	Reliance Industries	Shs	48,536	INR 2,394.70	1,452,650.18	1.01	
INE062A01020	State Bank of India	Shs	589,997	INR 534.75	3,943,179.45	2.75	
INE467B01029	Tata Consultancy Services	Shs	38,103	INR 3,010.50	1,433,652.01	1.00	
INE494B01023	TVS Motor	Shs	37,426	INR 1,030.60	482,069.32	0.34	
<b>Indonesia</b>						<b>5,990,990.24</b>	<b>4.18</b>
ID1000122807	Astra International	Shs	851,400	IDR 6,625.00	376,612.23	0.26	
ID1000109507	Bank Central Asia	Shs	2,945,400	IDR 8,550.00	1,681,455.16	1.17	
ID1000095003	Bank Mandiri	Shs	2,590,400	IDR 9,425.00	1,630,133.17	1.14	
ID1000118201	Bank Rakyat Indonesia	Shs	2,602,300	IDR 4,490.00	780,150.87	0.54	
ID1000057003	Indofood Sukses Makmur	Shs	609,400	IDR 6,025.00	245,151.41	0.17	
ID1000125107	Kalbe Farma	Shs	1,822,500	IDR 1,830.00	222,686.31	0.16	
ID1000129000	Telekomunikasi Indonesia	Shs	3,542,100	IDR 4,460.00	1,054,801.09	0.74	
<b>Malaysia</b>						<b>552,273.22</b>	<b>0.39</b>
MYQ0166OO007	Inari Amertron	Shs	716,200	MYR 2.52	395,988.28	0.28	
MYL5183OO008	Petronas Chemicals Group	Shs	84,900	MYR 8.39	156,284.94	0.11	
<b>Mexico</b>						<b>5,377,786.05</b>	<b>3.75</b>
MXP001691213	America Movil	Shs	2,262,100	MXN 17.12	1,958,899.71	1.37	
MX01AC100006	Arca Continental	Shs	83,400	MXN 143.39	604,897.18	0.42	
MX01GA000004	Grupo Aeroportuario del Pacifico -B-	Shs	21,100	MXN 264.26	282,039.88	0.20	
MXP001661018	Grupo Aeroportuario del Sureste -B-	Shs	9,575	MXN 400.83	194,131.34	0.13	
MXP495211262	Grupo Bimbo -A-	Shs	196,800	MXN 72.81	724,790.96	0.51	
MXP370711014	Grupo Financiero Banorte -O-	Shs	189,700	MXN 128.66	1,234,546.69	0.86	
MX01LA080009	Sitios Latinoamerica	Shs	113,105	MXN 10.86	62,130.99	0.04	
MX01OR010004	Orbia Advance	Shs	180,600	MXN 34.63	316,349.30	0.22	
<b>Peru</b>						<b>306,113.00</b>	<b>0.21</b>
BMG2519Y1084	Credicorp	Shs	2,438	USD 123.49	306,113.00	0.21	
<b>Philippines</b>						<b>135,864.98</b>	<b>0.10</b>
PHY7072Q1032	PLDT	Shs	5,195	PHP 1,508.00	135,864.98	0.10	
<b>Poland</b>						<b>1,191,811.68</b>	<b>0.83</b>
PLKGHM000017	KGHM Polska Miedz	Shs	13,255	PLN 86.70	235,965.23	0.16	
PLTLKPL00017	Orange Polska	Shs	115,926	PLN 5.13	122,204.13	0.09	
PLPKN0000018	Polski Koncern Naftowy ORLEN	Shs	74,387	PLN 54.58	833,642.32	0.58	
<b>Russia</b>						<b>9.70</b>	<b>0.00</b>
RU0007661625	Gazprom *	Shs	952,586	USD 0.00	9.69	0.00	
RU0009024277	LUKOIL *	Shs	39,285	RUB 0.00	0.01	0.00	
<b>South Africa</b>						<b>5,295,615.43</b>	<b>3.69</b>
ZAE000255915	Absa Group	Shs	179,229	ZAR 175.84	1,789,221.82	1.25	
ZAE000216537	Bid	Shs	48,792	ZAR 276.59	766,166.79	0.53	
ZAE000083648	Impala Platinum Holdings	Shs	52,280	ZAR 168.71	500,742.71	0.35	
GB00B8HX8Z88	Mediclinic International	Shs	37,538	ZAR 98.64	210,214.38	0.15	
ZAE000015889	Naspers -N-	Shs	2,072	ZAR 2,223.24	261,525.67	0.18	

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ZAE000255360	Old Mutual	Shs	767,293	ZAR 9.62	419,058.39	0.29
ZAE000006896	Sasol	Shs	18,718	ZAR 288.20	306,260.97	0.21
ZAE000259701	Sibanye Stillwater	Shs	438,639	ZAR 41.86	1,042,424.70	0.73
<b>South Korea</b>					<b>15,160,072.11</b>	<b>10.57</b>
KR7005490008	POSCO Holdings	Shs	4,194	KRW 211,000.00	628,877.14	0.44
KR7078930005	GS Holdings	Shs	9,997	KRW 41,700.00	296,251.58	0.21
KR7086790003	Hana Financial Group	Shs	80,627	KRW 35,450.00	2,031,195.22	1.42
KR7005380001	Hyundai Motor	Shs	5,144	KRW 176,500.00	645,209.26	0.45
KR7105560007	KB Financial Group	Shs	21,906	KRW 43,700.00	680,298.39	0.47
KR7000270009	Kia	Shs	8,589	KRW 71,900.00	438,860.42	0.31
KR7003690005	Korean Reinsurance	Shs	38,760	KRW 7,850.00	216,226.22	0.15
KR7030200000	KT	Shs	72,240	KRW 36,200.00	1,858,408.71	1.30
KR7011070000	LG Innotek	Shs	4,759	KRW 273,500.00	924,970.67	0.64
KR7011170008	Lotte Chemical	Shs	3,919	KRW 144,000.00	401,044.61	0.28
KR7000060004	Meritz Fire & Marine Insurance	Shs	10,897	KRW 29,500.00	228,446.18	0.16
KR7207940008	Samsung Biologics	Shs	1,953	KRW 807,000.00	1,120,032.70	0.78
KR7005930003	Samsung Electronics	Shs	76,685	KRW 53,100.00	2,893,742.40	2.02
KR7096530001	Seegene	Shs	10,182	KRW 26,800.00	193,920.09	0.13
KR7034730002	SK Holdings	Shs	1,642	KRW 192,000.00	224,041.93	0.16
KR7000660001	SK Hynix	Shs	36,027	KRW 83,100.00	2,127,570.93	1.48
KR7316140003	Woori Financial Group	Shs	33,006	KRW 10,700.00	250,975.66	0.17
<b>Taiwan</b>					<b>19,960,507.95</b>	<b>13.92</b>
TW0003711008	ASE Technology Holding	Shs	156,000	TWD 80.10	400,157.14	0.28
TW0002357001	Asustek Computer	Shs	36,000	TWD 234.00	269,768.86	0.19
TW0002882008	Cathay Financial Holding	Shs	1,644,000	TWD 39.95	2,103,255.57	1.47
TW0002412004	Chunghwa Telecom	Shs	203,000	TWD 114.00	741,095.78	0.52
TW0002324001	Compal Electronics	Shs	1,046,000	TWD 21.70	726,883.60	0.51
TW0002891009	CTBC Financial Holding	Shs	3,296,000	TWD 19.85	2,095,179.16	1.46
TW0008069006	E Ink Holdings	Shs	41,000	TWD 212.00	278,351.25	0.19
TW0002603008	Evergreen Marine	Shs	31,200	TWD 146.00	145,875.01	0.10
TW0001402006	Far Eastern New Century	Shs	446,000	TWD 32.35	462,043.21	0.32
TW0004904008	Far EasTone Telecommunications	Shs	75,000	TWD 72.40	173,889.47	0.12
TW0002317005	Hon Hai Precision Industry	Shs	433,000	TWD 102.00	1,414,365.06	0.99
TW0002301009	Lite-On Technology	Shs	100,000	TWD 63.80	204,312.12	0.14
TW0006257009	Sigurd Microelectronics	Shs	392,000	TWD 42.50	533,517.23	0.37
TW0008112004	Supreme Electronics	Shs	417,000	TWD 34.05	454,701.75	0.32
TW0002347002	Synnex Technology International	Shs	459,000	TWD 52.80	776,104.25	0.54
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	609,000	TWD 422.00	8,230,063.67	5.74
TW0003037008	Unimicron Technology	Shs	64,000	TWD 117.50	240,819.30	0.17
TW0002303005	United Microelectronics	Shs	450,000	TWD 35.75	515,183.58	0.36
TW0002615002	Wan Hai Lines	Shs	23,000	TWD 66.80	49,201.43	0.03
TW0002609005	Yang Ming Marine Transport	Shs	74,000	TWD 61.50	145,740.51	0.10
<b>Thailand</b>					<b>2,349,124.83</b>	<b>1.64</b>
TH8319010Z14	Gulf Energy Development	Shs	454,100	THB 52.75	645,021.57	0.45
TH0324B10Z19	Hana Microelectronics	Shs	249,400	THB 37.25	250,162.95	0.17
TH0355A10Z12	PTT Exploration & Production	Shs	213,600	THB 161.00	926,034.99	0.65
TH0637010Y18	Ratch Group	Shs	306,500	THB 41.00	338,387.73	0.24
THA790010013	SCB X	Shs	68,000	THB 103.50	189,517.59	0.13
<b>Turkey</b>					<b>3,032,290.70</b>	<b>2.12</b>
TRECOLA00011	Coca-Cola Icecek	Shs	19,425	TRY 132.00	140,549.62	0.10
TRAEREG191G3	Eregli Demir ve Celik Fabrikalari	Shs	496,167	TRY 28.82	783,820.40	0.55
TRAOTOSN91H6	Ford Otomotiv Sanayi	Shs	36,527	TRY 326.40	653,519.97	0.46
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	126,540	TRY 25.54	177,150.93	0.12
TRAKCHOL91Q8	KOC Holding	Shs	66,976	TRY 45.12	165,646.78	0.12
TRATHYAO91M5	Turk Hava Yollari	Shs	55,031	TRY 68.55	206,780.50	0.14
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	698,485	TRY 19.86	760,380.61	0.53

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets		
TRASISEW91Q3	Türkiye Sise ve Cam Fabrikalari	Shs	103,095	TRY	25.56	144,441.89	0.10	
<b>Uruguay</b>						<b>306,868.69</b>	<b>0.21</b>	
US58733R1023	MercadoLibre	Shs	361	USD	836.07	306,868.69	0.21	
<b>USA</b>						<b>665,636.35</b>	<b>0.46</b>	
US61945C1036	Mosaic	Shs	13,426	USD	48.76	665,636.35	0.46	
<b>Participating Shares</b>						<b>7,583,721.50</b>	<b>5.29</b>	
<b>Brazil</b>						<b>643,701.96</b>	<b>0.45</b>	
US71654V4086	Petroleo Brasileiro (ADR's)	Shs	52,151	USD	12.14	643,701.96	0.45	
<b>China</b>						<b>4,063,605.00</b>	<b>2.83</b>	
US23703Q2030	Daqo New Energy (ADR's)	Shs	29,732	USD	49.95	1,509,951.92	1.05	
US47759T1007	JinkoSolar Holding (ADR's)	Shs	5,202	USD	52.06	275,345.52	0.19	
US46591M1099	JOYY (ADR's)	Shs	22,046	USD	25.10	562,609.46	0.39	
US50202M1027	Li Auto (ADR's)	Shs	10,842	USD	23.37	257,615.28	0.18	
US62914V1061	NIO (ADR's)	Shs	16,549	USD	15.58	262,145.68	0.18	
US7223041028	Pinduoduo (ADR's)	Shs	19,356	USD	60.77	1,195,937.14	0.84	
<b>India</b>						<b>2,537,398.44</b>	<b>1.77</b>	
US45104G1040	ICICI Bank (ADR's)	Shs	120,505	USD	20.71	2,537,398.44	1.77	
<b>Russia</b>						<b>0.02</b>	<b>0.00</b>	
US6698881090	Novatek (GDR's) *	Shs	2,370	USD	0.00	0.02	0.00	
<b>Singapore</b>						<b>59,107.23</b>	<b>0.04</b>	
US81141R1005	Sea (ADR's)	Shs	1,084	USD	53.63	59,107.23	0.04	
<b>South Korea</b>						<b>279,908.85</b>	<b>0.20</b>	
US48268K1016	KT (ADR's)	Shs	22,529	USD	12.22	279,908.85	0.20	
<b>Rights</b>						<b>196.68</b>	<b>0.00</b>	
<b>Brazil</b>						<b>196.68</b>	<b>0.00</b>	
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	115	BRL	9.08	196.68	0.00	
<b>Investment Units</b>						<b>717,867.55</b>	<b>0.50</b>	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)								
<b>Ireland</b>						<b>717,867.55</b>	<b>0.50</b>	
IE00BOM63177	iShares PLC - iShares MSCI EM UCITS ETF USD - GBP - (0.180%)	Shs	20,881	GBP	30.15	717,867.55	0.50	
<b>Investments in securities and money-market instruments</b>						<b>141,446,393.66</b>	<b>98.64</b>	
<b>Deposits at financial institutions</b>						<b>2,815,892.95</b>	<b>1.96</b>	
<b>Sight deposits</b>						<b>2,815,892.95</b>	<b>1.96</b>	
State Street Bank International GmbH, Luxembourg Branch						EUR	2,815,892.95	1.96
<b>Investments in deposits at financial institutions</b>						<b>2,815,892.95</b>	<b>1.96</b>	
<b>Net current assets/liabilities</b>						<b>EUR</b>	<b>-864,764.38</b>	<b>-0.60</b>
<b>Net assets of the Subfund</b>						<b>EUR</b>	<b>143,397,522.23</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P J3P/ISIN: LU1992126489	98.33	123.93	100.13
- Class FT (EUR) (accumulating)	WKN: A2N 34R/ISIN: LU1865151960	1,171.01	1,441.91	1,142.74
- Class WT (EUR) (accumulating)	WKN: A2P K1S/ISIN: LU1997247033	--	1,216.44	967.23
- Class WT2 (EUR) (accumulating)	WKN: A11 37C/ISIN: LU1068093993	1,350.57	1,669.69	1,328.66
- Class A (USD) (distributing)	WKN: A2P J3Q/ISIN: LU1992126562	--	12.32	10.07
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P J3P/ISIN: LU1992126489	303,717	345,547	350,071
- Class FT (EUR) (accumulating)	WKN: A2N 34R/ISIN: LU1865151960	198,237	182,635	175,747
- Class WT (EUR) (accumulating)	WKN: A2P K1S/ISIN: LU1997247033	103,321	109,101	121,531
- Class WT2 (EUR) (accumulating)	WKN: A11 37C/ISIN: LU1068093993	--	19	79
- Class A (USD) (distributing)	WKN: A2P J3Q/ISIN: LU1992126562	2,159	5,562	1,568
- Class A (USD) (distributing)	WKN: A2P J3Q/ISIN: LU1992126562	--	48,230	51,113
Subfund assets in millions of EUR		143.4	189.8	159.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Financial	25.22
Communications	16.31
Technology	13.67
Consumer, Non-cyclical	10.97
Industrial	8.74
Consumer, Cyclical	6.88
Energy	6.36
Basic Materials	5.76
Utilities	4.32
Other sectors	0.41
Other net assets	1.36
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-19,033.33
Dividend income	6,068,291.24
Income from	
- investment funds	21,845.88
- securities lending	0.00
- contracts for difference	0.00
Other income	431.88
<b>Total income</b>	<b>6,071,535.67</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-24,752.96
All-in-fee	-1,182,557.75
Other expenses	-1,623.80
<b>Total expenses</b>	<b>-1,208,934.51</b>
<b>Net income/loss</b>	<b>4,862,601.16</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,885,486.61
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	6,434,472.21
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>15,182,559.98</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-49,658,821.28
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-19,316.05
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-34,495,577.35</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	141,446,393.66
(Cost price EUR 154,309,856.96)	
Time deposits	0.00
Cash at banks	2,815,892.95
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	294,676.97
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	14,987.16
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>144,571,950.74</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,006,474.66
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-73,805.17
Other payables	-94,148.68
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,174,428.51</b>
<b>Net assets of the Subfund</b>	<b>143,397,522.23</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	189,768,162.81
Subscriptions	17,299,340.52
Redemptions	-29,067,216.36
Distribution	-107,187.39
Result of operations	-34,495,577.35
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>143,397,522.23</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	345,547
- issued	35,502
- redeemed	-77,332
<b>- at the end of the reporting period</b>	<b>303,717</b>

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

# Allianz Emerging Markets Equity SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>37,857,953.55</b>	<b>96.55</b>
<b>Equities</b>					<b>33,935,826.90</b>	<b>86.54</b>
<b>Brazil</b>					<b>1,982,833.27</b>	<b>5.06</b>
BRARZZACNOR3	Arezzo Industria e Comercio	Shs	5,900	BRL 96.45	105,423.51	0.27
BRBBDACACNPR8	Banco Bradesco	Shs	91,730	BRL 19.78	336,140.54	0.86
BRBBASACNOR3	Banco do Brasil	Shs	81,400	BRL 38.34	578,175.55	1.47
BRSANBCDAM13	Banco Santander Brasil	Shs	26,300	BRL 30.14	146,852.79	0.37
BRCMIGACNOR6	Compahnia Energetica de Minas Gerais	Shs	3,400	BRL 15.71	9,895.51	0.02
BRPCARACNOR3	Companhia Brasileira de Distribuicao	Shs	14,100	BRL 19.57	51,120.27	0.13
BRCPLEACNOR8	Companhia Paranaense de Energia	Shs	172,300	BRL 6.23	198,864.17	0.51
BRRENTACNOR4	Localiza Rent a Car	Shs	8,900	BRL 59.43	97,989.37	0.25
BRMRFGACNOR0	Marfrig Global Foods	Shs	51,100	BRL 9.95	94,194.86	0.24
BRSTBPACNOR3	Santos Brasil Participacoes	Shs	52,900	BRL 7.59	74,384.19	0.19
BRVIVTACNOR0	Telefônica Brasil	Shs	26,600	BRL 40.37	198,940.68	0.51
BRUSIMACNPA6	Usinas Siderurgicas de Minas Gerais SA Usiminas -A-	Shs	11,000	BRL 7.00	14,265.07	0.04
BRVIVAACNOR0	Vivara Participacoes	Shs	15,900	BRL 26.00	76,586.76	0.20
<b>China</b>					<b>12,240,083.20</b>	<b>31.21</b>
KYG8875G1029	3SBio	Shs	128,000	HKD 5.57	90,826.40	0.23
KYG020141019	AK Medical Holdings	Shs	24,000	HKD 7.73	23,634.02	0.06
KYG017191142	Alibaba Group Holding	Shs	207,399	HKD 77.95	2,059,537.57	5.25
CNE1000001W2	Anhui Conch Cement -H-	Shs	10,000	HKD 24.90	31,720.96	0.08
KYG070341048	Baidu -A-	Shs	33,300	HKD 114.10	484,035.06	1.23
CNE100000205	Bank of Communications -H-	Shs	1,005,000	HKD 4.14	530,045.73	1.35
CNE100001336	Beijing Jingneng Clean Energy -H-	Shs	82,000	HKD 1.50	15,669.39	0.04
CNE100000296	BYD -H-	Shs	10,500	HKD 194.40	260,035.42	0.66
CNE1000001Q4	China CITIC Bank -H-	Shs	1,390,000	HKD 3.12	552,479.71	1.41
KYG2116J1085	China Conch Venture Holdings	Shs	64,000	HKD 12.52	102,077.79	0.26
KYG2157Q1029	China Lesso Group Holdings	Shs	43,000	HKD 7.31	40,043.57	0.10
CNE100000HD4	China Longyuan Power Group -H-	Shs	199,000	HKD 9.85	249,710.18	0.64
KYG211081248	China Medical System Holdings	Shs	49,000	HKD 9.37	58,490.13	0.15
CNE100000HF9	China Minsheng Banking -H-	Shs	320,000	HKD 2.25	91,723.25	0.23
CNE1000002N9	China National Building Material -H-	Shs	38,000	HKD 6.01	29,094.11	0.07
KYG2120H1065	China Risun Group	Shs	84,000	HKD 3.07	32,852.21	0.08
KYG2110P1000	China Shineway Pharmaceutical Group	Shs	30,000	HKD 4.87	18,612.18	0.05
CNE000000TL3	Chongqing Brewery -A-	Shs	3,100	CNY 112.20	48,981.49	0.12
CNE100002B89	CSC Financial -H-	Shs	35,000	HKD 6.00	26,752.61	0.07
KYG2743Y1061	Dali Foods Group	Shs	61,500	HKD 3.38	26,481.27	0.07
CNE100000312	Dongfeng Motor Group -H-	Shs	110,000	HKD 4.20	58,855.75	0.15
HK0656038673	Fosun International	Shs	49,000	HKD 4.87	30,399.89	0.08
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	2,600	CNY 91.18	33,384.92	0.09
CNE100000353	Hisense Home Appliances Group -H-	Shs	17,000	HKD 7.13	15,441.35	0.04
CNE000001QZ7	Industrial Bank -A-	Shs	125,500	CNY 16.65	294,262.82	0.75
HK0992009065	Lenovo Group	Shs	374,000	HKD 5.46	260,142.43	0.66
KYG5496K1242	Li Ning	Shs	6,000	HKD 60.10	45,938.06	0.12
CNE0000002Y8	Livzon Pharmaceutical Group -A-	Shs	39,600	CNY 30.10	167,856.87	0.43
KYG596691041	Meituan -B-	Shs	67,400	HKD 165.60	1,421,893.83	3.63
KYG608371046	Microport Scientific	Shs	9,500	HKD 13.52	16,362.41	0.04
KYG6427A1022	NetEase.com	Shs	56,600	HKD 118.50	854,440.30	2.18
CNE100004272	Nongfu Spring -H-	Shs	68,200	HKD 45.55	395,748.88	1.01
CNE1000003W8	PetroChina -H-	Shs	1,914,000	HKD 3.22	785,135.74	2.00
CNE100003PG4	Pharmaron Beijing -H-	Shs	3,000	HKD 38.15	14,580.18	0.04
CNE1000029W3	Postal Savings Bank of China -H-	Shs	1,565,000	HKD 4.63	923,086.23	2.35
CNE100002TP9	Proya Cosmetics -A-	Shs	2,200	CNY 162.93	50,477.89	0.13
CNE100001M79	Shanghai Fosun Pharmaceutical Group -H-	Shs	22,000	HKD 19.04	53,362.55	0.14
CNE1000004F1	Sinotrans -H-	Shs	40,000	HKD 1.98	10,089.56	0.03
KYG875721634	Tencent Holdings	Shs	34,770	HKD 266.40	1,180,010.45	3.01

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE100004K1	Tsingtao Brewery -H-	Shs	12,000	HKD 74.45	113,813.27	0.29
CNE100003F19	WuXi AppTec -H-	Shs	36,160	HKD 63.45	292,285.31	0.75
KYG970081173	Wuxi Biologics Cayman	Shs	66,500	HKD 47.40	401,556.75	1.02
KYG9830F1063	Yadea Group Holdings	Shs	30,000	HKD 12.60	48,154.71	0.12
<b>Greece</b>					<b>104,249.55</b>	<b>0.27</b>
GRS393503008	Mytilineos	Shs	7,664	EUR 13.83	104,249.55	0.27
<b>Hong Kong</b>					<b>444,653.93</b>	<b>1.13</b>
KYG210961051	China Mengniu Dairy	Shs	19,000	HKD 31.15	75,397.79	0.19
HK0000056256	China Traditional Chinese Medicine Holdings	Shs	82,000	HKD 2.74	28,622.75	0.07
HK0011000095	Hang Seng Bank	Shs	18,600	HKD 119.20	282,446.46	0.72
BMG8086V1467	Shenzhen International Holdings	Shs	31,000	HKD 6.00	23,695.17	0.06
KYG8701T1388	TCL Electronics Holdings	Shs	39,000	HKD 2.75	13,662.94	0.04
KYG8813K1085	United Laboratories International Holdings	Shs	50,000	HKD 3.27	20,828.82	0.05
<b>Hungary</b>					<b>25,278.67</b>	<b>0.06</b>
HU0000061726	OTP Bank	Shs	1,343	HUF 8,064.00	25,278.67	0.06
<b>India</b>					<b>1,770,935.32</b>	<b>4.52</b>
INE117A01022	ABB India	Shs	1,404	INR 3,100.05	53,503.01	0.14
INE399L01023	Adani Gas	Shs	1,657	INR 3,327.00	67,766.92	0.17
INE364U01010	Adani Green Energy	Shs	4,632	INR 2,236.05	127,318.79	0.32
INE397D01024	Bharti Airtel	Shs	3,391	INR 802.05	33,432.72	0.08
INE233B01017	Blue Dart Express	Shs	437	INR 8,912.45	47,876.34	0.12
INE348B01021	Century Plyboards India	Shs	4,920	INR 638.55	38,619.13	0.10
INE121A01024	Cholamandalam Investment and Finance	Shs	1,672	INR 733.25	15,070.61	0.04
INE007A01025	CRISIL	Shs	798	INR 3,289.90	32,272.16	0.08
INE066A01021	Eicher Motors	Shs	1,038	INR 3,673.35	46,870.77	0.12
INE053A01029	Indian Hotels	Shs	10,324	INR 330.60	41,955.92	0.11
INE663F01024	Info Edge India	Shs	1,260	INR 3,864.00	59,848.06	0.15
INE237A01028	Kotak Mahindra Bank	Shs	4,228	INR 1,821.00	94,642.75	0.24
INE970X01018	Lemon Tree Hotels	Shs	13,131	INR 86.45	13,954.21	0.04
INE101A01026	Mahindra & Mahindra	Shs	8,914	INR 1,274.65	139,670.93	0.36
INE027H01010	Max Healthcare Institute	Shs	3,172	INR 410.25	15,996.47	0.04
INE410P01011	Narayana Hrudayalaya	Shs	3,409	INR 719.80	30,163.47	0.08
INE761H01022	Page Industries	Shs	258	INR 50,244.70	159,350.12	0.41
INE262H01013	Persistent Systems	Shs	458	INR 3,245.15	18,270.17	0.05
INE976G01028	RBL Bank	Shs	32,616	INR 114.30	45,826.78	0.12
INE513A01022	Schaeffler India	Shs	2,950	INR 3,115.10	112,963.06	0.29
INE280A01028	Titan	Shs	5,469	INR 2,632.55	176,981.14	0.45
INE849A01020	Trent	Shs	6,552	INR 1,407.70	113,377.39	0.29
INE494B01023	TVS Motor	Shs	19,340	INR 1,030.60	245,012.96	0.62
INE825A01020	Vardhman Textiles	Shs	9,702	INR 337.00	40,191.44	0.10
<b>Indonesia</b>					<b>1,228,308.00</b>	<b>3.13</b>
ID1000135700	Mitra Keluarga Karyasehat	Shs	269,500	IDR 2,900.00	51,324.91	0.13
ID1000129000	Telekomunikasi Indonesia	Shs	4,018,500	IDR 4,460.00	1,176,983.09	3.00
<b>Jersey</b>					<b>100,476.03</b>	<b>0.26</b>
JE00B5TT1872	Centamin	Shs	101,868	GBP 0.88	100,476.03	0.26
<b>Malaysia</b>					<b>369,779.46</b>	<b>0.94</b>
MYL10150O006	AMMB Holdings	Shs	38,700	MYR 3.90	32,570.13	0.08
MYL6888O0001	Axiata Group	Shs	61,400	MYR 2.62	34,714.72	0.09
MYL1023O0000	CIMB Group Holdings	Shs	64,600	MYR 5.13	71,514.46	0.18
MYL5168O0009	Hartalega Holdings	Shs	100,700	MYR 1.66	36,072.94	0.09
MYL3255O0006	Heineken Malaysia	Shs	3,400	MYR 23.88	17,520.93	0.04
MYL5819O0007	Hong Leong Bank	Shs	10,300	MYR 20.50	45,565.39	0.12
MYL5225O0007	IHH Healthcare	Shs	74,100	MYR 5.90	94,343.98	0.24
MYL7153O0009	Kossan Rubber Industries	Shs	85,000	MYR 1.08	19,810.10	0.05
MYL6963O0002	VS Industry	Shs	84,400	MYR 0.97	17,666.81	0.05
<b>Mexico</b>					<b>1,436,597.64</b>	<b>3.66</b>
MX01AC100006	Arca Continental	Shs	48,400	MXN 143.39	345,268.82	0.88

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
MXP495211262	Grupo Bimbo -A-	Shs	72,700 MXN	72.81	263,341.06	0.67
MXP370711014	Grupo Financiero Banorte -O-	Shs	106,500 MXN	128.66	681,689.01	1.74
MX01Q000008	Qualitas Controladora	Shs	35,400 MXN	83.07	146,298.75	0.37
<b>Philippines</b>					<b>193,925.29</b>	<b>0.50</b>
PHY272571498	Globe Telecom	Shs	2,135 PHP	2,030.00	73,928.36	0.19
PHY7072Q1032	PLDT	Shs	4,665 PHP	1,508.00	119,996.93	0.31
<b>Poland</b>					<b>86,010.16</b>	<b>0.22</b>
PLDINPL00011	Dino Polska	Shs	782 PLN	297.20	46,935.48	0.12
PLPKN0000018	Polski Koncern Naftowy ORLEN	Shs	3,545 PLN	54.58	39,074.68	0.10
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
RU000A0JRK8	PhosAgro *	Shs	1,243 RUB	0.00	0.00	0.00
<b>South Africa</b>					<b>2,481,582.33</b>	<b>6.33</b>
ZAE000255915	Absa Group	Shs	67,936 ZAR	175.84	667,040.76	1.70
ZAE000066692	Aspen Pharmacare Holdings	Shs	19,547 ZAR	133.29	145,483.05	0.37
ZAE000026639	Barloworld	Shs	21,475 ZAR	90.23	108,197.91	0.28
ZAE000134854	Clicks Group	Shs	6,668 ZAR	283.42	105,526.32	0.27
ZAE000018123	Gold Fields	Shs	9,748 ZAR	144.78	78,805.92	0.20
ZAE000015228	Harmony Gold Mining	Shs	8,095 ZAR	41.93	18,952.93	0.05
ZAE000083648	Impala Platinum Holdings	Shs	16,262 ZAR	168.71	153,196.73	0.39
ZAE000081949	Investec	Shs	65,726 ZAR	71.47	262,298.44	0.67
ZAE000015889	Naspers -N-	Shs	650 ZAR	2,223.24	80,692.73	0.21
ZAE000004875	Nedbank Group	Shs	12,168 ZAR	198.86	135,114.31	0.34
ZAE000282356	Ninety One	Shs	10,121 ZAR	35.82	20,243.41	0.05
ZAE000006284	Sappi	Shs	26,907 ZAR	45.24	67,963.32	0.17
ZAE000012084	Shoprite Holdings	Shs	29,772 ZAR	216.54	359,982.07	0.92
ZAE000044897	Telkom	Shs	35,215 ZAR	45.23	88,938.34	0.23
ZAE000132577	Vodacom Group	Shs	27,652 ZAR	122.50	189,146.09	0.48
<b>South Korea</b>					<b>4,153,286.45</b>	<b>10.59</b>
KR7097950000	CJ CheilJedang	Shs	2,366 KRW	411,000.00	679,685.47	1.73
KR7375500006	DL E&C	Shs	2,291 KRW	34,300.00	54,925.07	0.14
KR7006360002	GS Engineering & Construction	Shs	3,775 KRW	22,550.00	59,499.72	0.15
KR7086790003	Hana Financial Group	Shs	5,375 KRW	35,450.00	133,182.18	0.34
KR7001450006	Hyundai Marine & Fire Insurance	Shs	2,647 KRW	29,300.00	54,209.20	0.14
KR7035720002	Kakao	Shs	1,810 KRW	57,100.00	72,238.07	0.19
KR7105560007	KB Financial Group	Shs	23,729 KRW	43,700.00	724,790.17	1.85
KR7030200000	KT	Shs	18,155 KRW	36,200.00	459,363.25	1.17
KR7066570003	LG Electronics	Shs	3,301 KRW	78,600.00	181,350.81	0.46
KR7011070000	LG Innotek	Shs	2,012 KRW	273,500.00	384,624.31	0.98
KR7032640005	LG Uplus	Shs	8,871 KRW	10,750.00	66,654.96	0.17
KR7004000006	LOTTE Fine Chemical	Shs	2,010 KRW	56,300.00	79,096.25	0.20
KR7010060002	OCI	Shs	2,287 KRW	91,000.00	145,465.16	0.37
KR7005930003	Samsung Electronics	Shs	24,015 KRW	53,100.00	891,309.50	2.27
KR7016360000	Samsung Securities	Shs	1,925 KRW	30,750.00	41,373.98	0.11
KR7000660001	SK Hynix	Shs	2,161 KRW	83,100.00	125,518.35	0.32
<b>Taiwan</b>					<b>5,185,795.75</b>	<b>13.22</b>
TW0003711008	ASE Technology Holding	Shs	78,000 TWD	80.10	196,787.30	0.50
TW0002357001	Asustek Computer	Shs	11,000 TWD	234.00	81,073.42	0.21
TW0002882008	Cathay Financial Holding	Shs	275,000 TWD	39.95	346,034.52	0.88
KYG202881093	Chailase Holding	Shs	17,499 TWD	182.50	100,587.97	0.26
TW0008150004	ChipMOS Technologies	Shs	70,000 TWD	30.00	66,143.82	0.17
TW0002412004	Chunghwa Telecom	Shs	41,000 TWD	114.00	147,217.24	0.38
TW0002324001	Compal Electronics	Shs	100,000 TWD	21.70	68,348.61	0.17
TW0002891009	CTBC Financial Holding	Shs	1,507,000 TWD	19.85	942,201.33	2.40
TW0004904008	Far EastOne Telecommunications	Shs	31,000 TWD	72.40	70,691.99	0.18
TW0002881000	Fubon Financial Holding	Shs	442,260 TWD	49.90	695,101.39	1.77
TW0002352002	Qisda	Shs	76,000 TWD	27.10	64,871.33	0.17
TW0002382009	Quanta Computer	Shs	28,000 TWD	77.00	67,907.65	0.17

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
TW0006176001	Radiant Opto-Electronics	Shs	129,000 TWD	100.50	408,343.57	1.04
TW0005880009	Taiwan Cooperative Financial Holding	Shs	54,590 TWD	26.25	45,134.89	0.11
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	131,000 TWD	422.00	1,741,220.20	4.44
TW0002303005	United Microelectronics	Shs	128,000 TWD	35.75	144,130.52	0.37
<b>Thailand</b>					<b>529,092.24</b>	<b>1.35</b>
TH0264A10Z12	Bangkok Dusit Medical Services -F-	Shs	39,600 THB	29.50	30,939.55	0.08
TH0168A10Z19	Bumrungrad Hospital	Shs	4,700 THB	225.00	28,007.68	0.07
TH0101A10Z19	Charoen Pokphand Foods	Shs	220,800 THB	25.25	147,658.08	0.38
TH0355A10Z12	PTT Exploration & Production	Shs	21,200 THB	161.00	90,397.93	0.23
TH0254A10Z14	Sri Trang Agro-Industry	Shs	125,800 THB	19.30	64,303.52	0.16
TH9829010Z11	Sri Trang Gloves Thailand	Shs	162,400 THB	11.40	49,032.91	0.13
TH0450010Y16	Thai Union Group -F-	Shs	238,500 THB	18.80	118,752.57	0.30
<b>Turkey</b>					<b>501,979.81</b>	<b>1.28</b>
TRAAEFES91A9	Anadolu Efes Biracilik Ve Malt Sanayii	Shs	76,605 TRY	41.10	169,742.32	0.43
TRENSA00014	Enerjisa Enerji	Shs	11,926 TRY	17.37	11,168.27	0.03
TREMGTI00012	Migros Ticaret	Shs	14,114 TRY	97.55	74,228.14	0.19
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	199,988 TRY	19.86	214,128.46	0.55
TRAISTR91N2	Turkiye Is Bankasi -C-	Shs	81,119 TRY	7.48	32,712.62	0.08
<b>Uruguay</b>					<b>391,608.96</b>	<b>1.00</b>
US58733R1023	MercadoLibre	Shs	472 USD	829.68	391,608.96	1.00
<b>USA</b>					<b>709,350.84</b>	<b>1.81</b>
BMG0750C1082	Axalta Coating Systems	Shs	13,721 USD	21.31	292,394.51	0.74
US61945C1036	Mosaic	Shs	8,482 USD	48.39	410,443.98	1.05
KYG6501M1050	Nexteer Automotive Group	Shs	12,000 HKD	4.26	6,512.35	0.02
<b>Participating Shares</b>					<b>3,922,081.23</b>	<b>10.01</b>
<b>Brazil</b>					<b>404,322.70</b>	<b>1.03</b>
US71654V4086	Petroleo Brasileiro (ADR's)	Shs	33,305 USD	12.14	404,322.70	1.03
<b>China</b>					<b>37,182.08</b>	<b>0.10</b>
US92763W1036	Vipshop Holdings (ADR's)	Shs	4,469 USD	8.32	37,182.08	0.10
<b>India</b>					<b>2,958,070.74</b>	<b>7.55</b>
US40415F1012	HDFC Bank (ADR's)	Shs	13,497 USD	56.85	767,304.45	1.96
US45104G1040	ICICI Bank (ADR's)	Shs	39,439 USD	20.71	816,781.69	2.09
US4567881085	Infosys (ADR's)	Shs	34,345 USD	16.90	580,430.50	1.48
US7594701077	Reliance Industries (GDR's)	Shs	1,759 USD	58.40	102,725.60	0.26
US8565522039	State Bank of India (GDR's)	Shs	10,547 USD	65.50	690,828.50	1.76
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
US71922G3083	PhosAgro (GDR's)*	Shs	1 USD	0.00	0.00	0.00
<b>Switzerland</b>					<b>216,799.59</b>	<b>0.55</b>
CH0045159024	Compagnie Financiere Richemont (GDR's)	Shs	22,572 ZAR	172.01	216,799.59	0.55
<b>Taiwan</b>					<b>305,706.12</b>	<b>0.78</b>
US4380908057	Hon Hai Precision Industry (GDR's)	Shs	48,067 USD	6.36	305,706.12	0.78
<b>Rights</b>					<b>45.42</b>	<b>0.00</b>
<b>Brazil</b>					<b>45.42</b>	<b>0.00</b>
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	27 BRL	9.08	45.42	0.00
<b>Other securities and money-market instruments</b>					<b>0.00</b>	<b>0.00</b>
<b>Participating Shares</b>					<b>0.00</b>	<b>0.00</b>
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
US71922G4073	PhosAgro (GDR's)*	Shs	24 USD	0.00	0.00	0.00
<b>Rights</b>					<b>961.19</b>	<b>0.00</b>
<b>Philippines</b>					<b>961.19</b>	<b>0.00</b>
-	Globe telecom -Rights-	Shs	161 PHP	350.00	961.19	0.00
<b>Investments in securities and money-market instruments</b>					<b>37,858,914.74</b>	<b>96.55</b>
<b>Deposits at financial institutions</b>					<b>1,378,372.09</b>	<b>3.52</b>
<b>Sight deposits</b>					<b>1,378,372.09</b>	<b>3.52</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,222,832.09	3.12
	Cash at Broker and Deposits for collateralisation of derivatives	USD			155,540.00	0.40
<b>Investments in deposits at financial institutions</b>					<b>1,378,372.09</b>	<b>3.52</b>

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

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-132,800.00</b>	<b>-0.34</b>
<b>Futures Transactions</b>				<b>-132,800.00</b>	<b>-0.34</b>
<b>Purchased Index Futures</b>				<b>-132,800.00</b>	<b>-0.34</b>
MSCI Emerging Markets Index Futures 12/22	Ctr	23 USD	875.10	-132,800.00	-0.34
<b>Investments in derivatives</b>				<b>-132,800.00</b>	<b>-0.34</b>
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>109,270.32</b>	<b>0.27</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>39,213,757.15</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

### The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A2P N9Z/ISIN: LU2034159314	--	112.09	93.98
- Class IT (EUR) (accumulating)	WKN: A2P N90/ISIN: LU2034159405	1,013.03	1,140.44	947.76
- Class RT (EUR) (accumulating)	WKN: A2P N91/ISIN: LU2034159587	--	113.45	94.56
- Class WT9 (EUR) (accumulating)	WKN: A2P N9X/ISIN: LU2034159157	103,310.31	115,414.45	95,632.45
- Class X7 (EUR) (distributing)	WKN: A2P RXX/ISIN: LU2052517237	1	1.14	0.95
- Class WT (USD) (accumulating)	WKN: A2P N9V/ISIN: LU2034158936	911.47	1,203.98	1,007.49
Shares in circulation		10,629	10,248	5,157
- Class AT (EUR) (accumulating)	WKN: A2P N9Z/ISIN: LU2034159314	--	123	12
- Class IT (EUR) (accumulating)	WKN: A2P N90/ISIN: LU2034159405	1,824	415	1
- Class RT (EUR) (accumulating)	WKN: A2P N91/ISIN: LU2034159587	--	10	10
- Class WT9 (EUR) (accumulating)	WKN: A2P N9X/ISIN: LU2034159157	301	261	472
- Class X7 (EUR) (distributing)	WKN: A2P RXX/ISIN: LU2052517237	1,036	1,017	1,000
- Class WT (USD) (accumulating)	WKN: A2P N9V/ISIN: LU2034158936	7,468	8,422	3,526
Subfund assets in millions of USD		39.2	45.7	56.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

### Breakdown of Subfund Net Assets

	in %
China	31.31
Taiwan	14.00
India	12.07
South Korea	10.59
South Africa	6.33
Brazil	6.09
Mexico	3.66
Indonesia	3.13
Other countries	9.37
Other net assets	3.45
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,168.57
Dividend income	1,624,576.68
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,622,408.11</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,399.41
All-in-fee	-366,672.24
Other expenses	-396.90
<b>Total expenses</b>	<b>-371,468.55</b>
<b>Net income/loss</b>	<b>1,250,939.56</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-841,192.53
- financial futures transactions	-52.21
- forward foreign exchange transactions	2,387.47
- foreign exchange	-769,635.91
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-357,553.62</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-11,533,028.09
- financial futures transactions	-132,800.00
- forward foreign exchange transactions	0.00
- foreign exchange	-4,064.44
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-12,027,446.15</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	37,858,914.74
(Cost price USD 46,566,972.68)	
Time deposits	0.00
Cash at banks	1,378,372.09
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	145,896.49
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,344.40
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>39,384,527.72</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-8,057.71
Other payables	-29,912.86
Unrealised loss on	
- options transactions	0.00
- futures transactions	-132,800.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-170,770.57</b>
<b>Net assets of the Subfund</b>	<b>39,213,757.15</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	45,732,279.49
Subscriptions	38,551,063.45
Redemptions	-33,042,115.36
Distribution	-24.28
Result of operations	-12,027,446.15
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>39,213,757.15</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	10,248
- issued	4,048
- redeemed	-3,667
<b>- at the end of the reporting period</b>	<b>10,629</b>

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

# Allianz Emerging Markets Local Currency Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>6,282,925.88</b>	<b>81.09</b>
<b>Bonds</b>					<b>6,282,925.88</b>	<b>81.09</b>
<b>Brazil</b>					<b>1,006,214.53</b>	<b>12.99</b>
BRSTNCNTF170	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 14/25	BRL	4,500.0	% 99.03	825,550.56	10.66
BRSTNCNTF1Q6	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 18/29	BRL	596.0	% 94.18	103,991.28	1.34
BRSTNCNTF204	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 20/31	BRL	450.0	% 91.97	76,672.69	0.99
<b>Chile</b>					<b>148,894.53</b>	<b>1.92</b>
CL0002642784	2.3000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 20/28	CLP	185,000.0	% 77.57	148,894.53	1.92
<b>China</b>					<b>579,262.99</b>	<b>7.48</b>
CND1000291L3	3.2900 % China Government CNY Bonds 19/29 S.1906	CNY	300.0	% 103.50	43,724.86	0.57
CND100039ZX4	2.7700 % China Government CNY Bonds 20/30	CNY	3,800.0	% 100.08	535,538.13	6.91
<b>Colombia</b>					<b>228,517.02</b>	<b>2.95</b>
COL17CT03342	7.7500 % Colombia Government COP Bonds 14/30	COP	1,364,500.0	% 75.84	228,517.02	2.95
<b>Czech Republic</b>					<b>294,040.45</b>	<b>3.79</b>
CZ0001003859	2.5000 % Czech Government CZK Bonds 13/28 S.78	CZK	3,300.0	% 85.78	113,206.46	1.46
CZ0001004469	1.0000 % Czech Government CZK Bonds 15/26 S.95	CZK	2,630.0	% 85.31	89,723.33	1.16
CZ0001006233	1.7500 % Czech Government CZK Bonds 21/32 S.138	CZK	3,100.0	% 73.50	91,110.66	1.17
<b>Hungary</b>					<b>109,184.80</b>	<b>1.41</b>
HU0000403696	3.0000 % Hungary Government HUF Bonds 19/30	HUF	44,650.0	% 63.89	66,582.47	0.86
HU0000404744	2.2500 % Hungary Government HUF Bonds 20/33	HUF	35,000.0	% 52.15	42,602.33	0.55
<b>Indonesia</b>					<b>498,990.90</b>	<b>6.44</b>
IDG000012303	7.5000 % Indonesia Government IDR Bonds 17/38	IDR	4,229,000.0	% 100.03	277,812.79	3.59
IDG000015207	6.5000 % Indonesia Government IDR Bonds 20/31	IDR	3,574,000.0	% 94.24	221,178.11	2.85
<b>Malaysia</b>					<b>319,102.07</b>	<b>4.12</b>
MYBMS1200026	3.8920 % Malaysia Government MYR Bonds 12/27 S.212	MYR	665.0	% 99.06	142,158.59	1.84
MYBMO1400013	4.1810 % Malaysia Government MYR Bonds 14/24 S.114	MYR	97.0	% 100.94	21,129.84	0.27
MYBGL1800012	4.1280 % Malaysia Government MYR Bonds 18/25 S.118	MYR	200.0	% 100.87	43,534.26	0.56
MYBMY1900052	3.7570 % Malaysia Government MYR Bonds 19/40 S.519	MYR	600.0	% 86.72	112,279.38	1.45
<b>Mexico</b>					<b>1,015,847.54</b>	<b>13.11</b>
MX0MGO0000B2	10.0000% Mexico Government MXN Bonds 06/36	MXN	2,287.1	% 102.48	116,609.61	1.51
MX0MGO0000D8	7.5000 % Mexico Government MXN Bonds 07/27	MXN	14,350.0	% 91.62	654,110.49	8.44
MX0MGO0000P2	7.7500 % Mexico Government MXN Bonds 11/31	MXN	5,560.0	% 88.62	245,127.44	3.16
<b>Peru</b>					<b>212,364.77</b>	<b>2.74</b>
PEP01000C5E9	6.1500 % Peru Government PEN Bonds 17/32	PEN	610.0	% 82.99	127,317.24	1.64
PEP01000C5G4	5.4000 % Peru Government PEN Bonds 19/34	PEN	450.0	% 75.15	85,047.53	1.10
<b>Poland</b>					<b>291,533.92</b>	<b>3.76</b>
PL0000107611	2.7500 % Poland Government PLN Bonds 13/28 S.428	PLN	1,480.0	% 80.05	239,262.98	3.09
PL0000112736	1.2500 % Poland Government PLN Bonds 20/30 S.1030	PLN	400.0	% 64.71	52,270.94	0.67
<b>South Africa</b>					<b>817,531.88</b>	<b>10.55</b>
ZAG000096173	8.7500 % South Africa Government ZAR Bonds 12/48 S.2048	ZAR	2,000.0	% 75.08	83,852.68	1.08
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	11,400.0	% 85.79	546,087.10	7.05
ZAG000125972	8.8750 % South Africa Government ZAR Bonds 15/35 S.2035	ZAR	4,100.0	% 81.94	187,592.10	2.42
<b>Thailand</b>					<b>677,899.41</b>	<b>8.75</b>
TH0623035C07	3.8500 % Thailand Government THB Bonds 10/25	THB	6,900.0	% 104.78	191,481.64	2.47
TH0623038C04	2.8750 % Thailand Government THB Bonds 18/28	THB	11,750.0	% 99.85	310,737.67	4.01
TH0623031602	3.3000 % Thailand Government THB Bonds 18/38	THB	7,150.0	% 92.77	175,680.10	2.27
<b>Uruguay</b>					<b>83,541.07</b>	<b>1.08</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
US917288BM35	8.2500 % Uruguay Government UYU Bonds 21/31	UYU	4,200.0	% 82.83	83,541.07	1.08	
<b>Investments in securities and money-market instruments</b>					<b>6,282,925.88</b>	<b>81.09</b>	
<b>Deposits at financial institutions</b>					<b>1,597,143.21</b>	<b>20.61</b>	
Sight deposits					1,597,143.21	20.61	
State Street Bank International GmbH, Luxembourg Branch					USD	1,597,143.21	20.61
<b>Investments in deposits at financial institutions</b>					<b>1,597,143.21</b>	<b>20.61</b>	

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-47,367.41</b>	<b>-0.61</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-47,367.41</b>	<b>-0.61</b>
Sold BRL / Bought USD - 14 Dec 2022		BRL	-831,883.00	5,117.81	0.06
Sold EUR / Bought USD - 31 Oct 2022		EUR	-13,506.91	-106.05	0.00
Sold IDR / Bought USD - 14 Dec 2022		IDR	-460,950,000.00	782.43	0.01
Sold MXN / Bought USD - 14 Dec 2022		MXN	-4,841,750.00	1,314.44	0.02
Sold PEN / Bought USD - 14 Dec 2022		PEN	-246,813.00	1,756.22	0.02
Sold PLN / Bought USD - 14 Dec 2022		PLN	-700,000.00	-2,369.91	-0.03
Sold USD / Bought CNY - 14 Dec 2022		USD	-186,051.22	-4,093.05	-0.05
Sold USD / Bought COP - 14 Dec 2022		USD	-46,163.77	-1,371.81	-0.02
Sold USD / Bought CZK - 14 Dec 2022		USD	-44,986.53	-1,077.49	-0.01
Sold USD / Bought EUR - 31 Oct 2022		USD	-196,810.17	254.20	0.00
Sold USD / Bought HUF - 14 Dec 2022		USD	-253,470.78	-6,324.95	-0.08
Sold USD / Bought MYR - 14 Dec 2022		USD	-444,839.86	-12,005.01	-0.15
Sold USD / Bought PHP - 14 Dec 2022		USD	-13,328.43	-337.87	0.00
Sold USD / Bought PLN - 14 Dec 2022		USD	-206,510.97	-11,235.60	-0.15
Sold USD / Bought RON - 14 Dec 2022		USD	-252,309.93	-7,980.90	-0.10
Sold USD / Bought THB - 14 Dec 2022		USD	-182,932.41	-7,269.00	-0.09
Sold USD / Bought ZAR - 14 Dec 2022		USD	-63,074.84	-2,031.89	-0.03
Sold ZAR / Bought USD - 14 Dec 2022		ZAR	-2,313,620.74	-388.98	-0.01
<b>Investments in derivatives</b>				<b>-47,367.41</b>	<b>-0.61</b>
<b>Net current assets/liabilities</b>				<b>USD -84,861.79</b>	<b>-1.09</b>
<b>Net assets of the Subfund</b>				<b>USD 7,747,839.89</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (H2-EUR) (distributing) WKN: A2D MMD/ISIN: LU1574759830	58.92	77.02	79.37
- Class P (H2-EUR) (distributing) WKN: A2J BTY/ISIN: LU1752426947	545.98	713.10	734.24
- Class I (USD) (distributing) WKN: A12 BH4/ISIN: LU1111122310	595.22	760.55	774.63
- Class WT (USD) (accumulating) WKN: A2H 6J6/ISIN: LU1706852024	--	1,000.56	979.50
Shares in circulation			
- Class A (H2-EUR) (distributing) WKN: A2D MMD/ISIN: LU1574759830	830	808	4,851
- Class P (H2-EUR) (distributing) WKN: A2J BTY/ISIN: LU1752426947	251	358	80
- Class I (USD) (distributing) WKN: A12 BH4/ISIN: LU1111122310	12,709	13,877	9,097
- Class WT (USD) (accumulating) WKN: A2H 6J6/ISIN: LU1706852024	--	129	3,517
Subfund assets in millions of USD	7.7	11.1	11.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



**Breakdown of Subfund Net Assets**

	in %
Bonds Mexico	13.11
Bonds Brazil	12.99
Bonds South Africa	10.55
Bonds Thailand	8.75
Bonds China	7.48
Bonds Indonesia	6.44
Bonds Malaysia	4.12
Bonds Czech Republic	3.79
Bonds Poland	3.76
Bonds Colombia	2.95
Bonds Peru	2.74
Bonds other countries	4.41
Other net assets	18.91
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	496,835.51
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,275.26
- negative interest rate	-5,499.47
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	12.92
<b>Total income</b>	<b>492,624.22</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-928.73
All-in-fee	-74,341.34
Other expenses	-98.05
<b>Total expenses</b>	<b>-75,368.12</b>
<b>Net income/loss</b>	<b>417,256.10</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-919,597.44
- financial futures transactions	15,454.20
- forward foreign exchange transactions	-192,532.04
- foreign exchange	9,965.96
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-669,453.22</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,081,362.71
- financial futures transactions	0.00
- forward foreign exchange transactions	-16,620.72
- foreign exchange	-13,405.79
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,780,842.44</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	6,282,925.88
(Cost price USD 7,936,634.38)	
Time deposits	0.00
Cash at banks	1,597,143.21
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	74,225.21
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	9,225.10
<b>Total Assets</b>	<b>7,963,519.40</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-153,305.04
Capital gain tax	0.00
Other payables	-5,781.96
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-56,592.51
<b>Total Liabilities</b>	<b>-215,679.51</b>
<b>Net assets of the Subfund</b>	<b>7,747,839.89</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	11,051,976.67
Subscriptions	25,918.45
Redemptions	-1,111,716.80
Distribution	-437,495.99
Result of operations	-1,780,842.44
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>7,747,839.89</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	15,172
- issued	176
- redeemed	-1,558
<b>- at the end of the reporting period</b>	<b>13,790</b>

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

# Allianz Emerging Markets Multi Asset Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>4,712,453.51</b>	<b>88.65</b>
<b>Equities</b>					<b>1,879,324.22</b>	<b>35.35</b>
<b>Brazil</b>					<b>167,530.11</b>	<b>3.15</b>
BRAMERACNOR6	Americanas	Shs	1,100	BRL 15.87	3,234.10	0.06
BRCPLEACNPB9	Companhia Paranaense de Energia -Pref-	Shs	3,700	BRL 6.44	4,414.39	0.08
BRCPFACNOR0	CPFL Energia	Shs	600	BRL 33.61	3,735.97	0.07
BRGGBRACNPR8	Gerdau -Pref-	Shs	4,100	BRL 23.63	17,948.61	0.34
BRJBSSACNOR8	JBS	Shs	13,000	BRL 25.32	60,980.40	1.15
BRRENTACNOR4	Localiza Rent a Car	Shs	400	BRL 59.43	4,404.02	0.08
BRPETRACNPR6	Petroleo Brasileiro -Pref-	Shs	6,600	BRL 29.31	35,837.93	0.67
BRTIMSACNOR5	TIM SA	Shs	1,900	BRL 11.96	4,209.86	0.08
BRTOTSACNOR8	TOTVS	Shs	1,400	BRL 28.57	7,410.06	0.14
BRVALEACNOR0	Vale	Shs	2,000	BRL 68.43	25,354.77	0.48
<b>Chile</b>					<b>3,337.85</b>	<b>0.06</b>
CL0000000100	Cencosud	Shs	2,626	CLP 1,225.00	3,337.85	0.06
<b>China</b>					<b>829,317.17</b>	<b>15.60</b>
CNE1000010N2	37 Interactive Entertainment Network Technology Group -A-	Shs	3,500	CNY 17.42	8,586.05	0.16
KYG8875G1029	3SBio	Shs	8,500	HKD 5.57	6,031.44	0.11
KYG017191142	Alibaba Group Holding	Shs	6,400	HKD 77.95	63,554.02	1.20
CNE100003GF5	Avary Holding Shenzhen -A-	Shs	4,500	CNY 25.91	16,419.40	0.31
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	9,000	HKD 3.04	3,485.48	0.07
CNE1000001Z5	Bank of China -H-	Shs	58,000	HKD 2.57	18,989.26	0.36
CNE100000205	Bank of Communications -H-	Shs	27,000	HKD 4.14	14,240.03	0.27
CNE100002G76	Bank of Jiangsu -A-	Shs	19,000	CNY 7.44	19,906.92	0.37
CNE1000002H1	China Construction Bank -H-	Shs	37,000	HKD 4.54	21,399.54	0.40
CNE000000YM1	China Jushi -A-	Shs	5,400	CNY 13.18	10,022.74	0.19
CNE100000HD4	China Longyuan Power Group -H-	Shs	10,000	HKD 9.85	12,548.25	0.24
CNE1000002N9	China National Building Material -H-	Shs	6,000	HKD 6.01	4,593.81	0.09
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	116,000	HKD 3.37	49,800.63	0.94
CNE100000866	China Railway Group -A-	Shs	21,500	CNY 5.23	15,834.98	0.30
CNE000001G87	China Yangtze Power -A-	Shs	2,500	CNY 22.74	8,005.86	0.15
CNE100003662	Contemporary Amperex Technology -A-	Shs	200	CNY 400.89	11,291.01	0.21
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	2,000	HKD 9.21	2,346.59	0.04
CNE000001KP1	Da An Gene of Sun Yat-Sen University -A-	Shs	2,400	CNY 16.58	5,603.68	0.11
CNE0000006Y9	Dong-E-E-Jiao -A-	Shs	1,500	CNY 32.39	6,841.95	0.13
KYG2816P1072	Dongyue Group	Shs	4,000	HKD 7.83	3,989.96	0.07
CNE000000DG7	ENN Natural Gas -A-	Shs	21,100	CNY 18.56	55,149.03	1.04
CNE000000R85	FAW Jiefang Group -A-	Shs	3,800	CNY 7.18	3,842.25	0.07
CNE100001TQ9	GF Securities -H-	Shs	2,200	HKD 8.55	2,396.27	0.05
CNE100000BP1	GoerTek -A-	Shs	3,200	CNY 26.50	11,941.90	0.22
CNE100000338	Great Wall Motor -H-	Shs	3,000	HKD 9.02	3,447.27	0.06
KYG4102M1033	Greentown Management Holdings	Shs	20,000	HKD 6.70	17,070.72	0.32
CNE100002VW1	Guangzhou Kingmed Diagnostics Group -A-	Shs	900	CNY 63.38	8,032.90	0.15
CNE1000048K8	Haier Smart Home -H-	Shs	3,600	HKD 24.05	11,029.72	0.21
HK0000218211	Hua Hong Semiconductor	Shs	2,000	HKD 17.96	4,575.97	0.09
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	38,000	HKD 3.68	17,814.69	0.34
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	3,300	CNY 32.98	15,326.47	0.29
KYG8208B1014	JD.com -A-	Shs	950	HKD 198.60	24,035.31	0.45
CNE1000003J5	Jiangsu Expressway -H-	Shs	8,000	HKD 5.89	6,002.78	0.11
CNE000001816	Joincare Pharmaceutical Group Industry -A-	Shs	8,300	CNY 10.52	12,296.21	0.23
CNE0000018R8	Kweichow Moutai -A-	Shs	100	CNY 1,872.50	26,369.34	0.50
HK0992009065	Lenovo Group	Shs	14,000	HKD 5.46	9,737.95	0.18
KYG596691041	Meituan -B-	Shs	1,900	HKD 165.60	40,083.06	0.75
KYG6427A1022	NetEase	Shs	200	CNY 118.50	3,019.22	0.06
CNE100004272	Nongfu Spring -H-	Shs	4,600	HKD 45.55	26,692.74	0.50
CNE100001MK7	People's Insurance Group of China -H-	Shs	10,000	HKD 2.28	2,904.57	0.05

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE1000003W8	PetroChina -H-	Shs	100,000	HKD 3.22	41,020.68	0.77
CNE1000029W3	Postal Savings Bank of China -H-	Shs	73,000	HKD 4.63	43,057.70	0.81
CNE100000PW7	Sichuan Kelun Pharmaceutical -A-	Shs	1,000	CNY 22.04	3,103.77	0.06
KYG875721634	Tencent Holdings	Shs	1,800	HKD 266.40	61,087.68	1.15
KYG887851030	Tingyi Cayman Islands Holding	Shs	6,000	HKD 13.54	10,349.44	0.19
KYG9431R1039	Want Want China Holdings	Shs	36,000	HKD 5.13	23,527.01	0.44
CNE000000WL7	Xiamen C & D -A-	Shs	6,600	CNY 13.85	12,872.74	0.24
KYG9829N1025	Xinyi Solar Holdings	Shs	2,000	HKD 8.31	2,117.28	0.04
KYG982771092	Xtep International Holdings	Shs	2,500	HKD 8.35	2,659.34	0.05
KYG9830F1063	Yadea Group Holdings	Shs	4,000	HKD 12.60	6,420.63	0.12
KYG9894K1085	Zhongsheng Group Holdings	Shs	1,000	HKD 31.35	3,993.78	0.08
CNE100000502	Zijin Mining Group -H-	Shs	12,000	HKD 7.65	11,694.71	0.22
CNE1000004Y2	ZTE -H-	Shs	1,200	HKD 14.08	2,152.44	0.04
<b>Colombia</b>					<b>3,279.59</b>	<b>0.06</b>
COB07PA00086	Bancolombia -Pref-	Shs	525	COP 28,290.00	3,279.59	0.06
<b>Greece</b>					<b>2,897.33</b>	<b>0.05</b>
GRS393503008	Mytilineos	Shs	213	EUR 13.83	2,897.33	0.05
<b>Hong Kong</b>					<b>33,459.87</b>	<b>0.63</b>
KYG210961051	China Mengniu Dairy	Shs	3,000	HKD 31.15	11,904.91	0.23
KYG525621408	Kingboard Holdings	Shs	1,000	HKD 22.20	2,828.13	0.05
BMG5320C1082	Kunlun Energy	Shs	8,000	HKD 5.67	5,778.56	0.11
KYG8187G1055	SITC International Holdings	Shs	7,000	HKD 14.52	12,948.27	0.24
<b>Hungary</b>					<b>5,752.30</b>	<b>0.11</b>
HU0000153937	MOL Hungarian Oil & Gas	Shs	1,032	HUF 2,388.00	5,752.30	0.11
<b>Indonesia</b>					<b>49,815.63</b>	<b>0.94</b>
ID1000095003	Bank Mandiri	Shs	72,500	IDR 9,425.00	44,873.58	0.85
ID1000116700	Indofood CBP Sukses Makmur	Shs	8,700	IDR 8,650.00	4,942.05	0.09
<b>Malaysia</b>					<b>11,618.04</b>	<b>0.22</b>
MYL1023OO000	CIMB Group Holdings	Shs	4,600	MYR 5.13	5,092.36	0.10
MYQ0166OO007	Inari Amertron	Shs	12,000	MYR 2.52	6,525.68	0.12
<b>Mexico</b>					<b>147,293.31</b>	<b>2.77</b>
MXP001691213	América Móvil -L-	Shs	92,100	MXN 17.12	78,443.42	1.47
MX01AC100006	Arca Continental	Shs	7,800	MXN 143.39	55,642.50	1.05
MX01OM000018	Grupo Aeroportuario del Centro Norte	Shs	700	MXN 129.71	4,517.15	0.08
MX01OR010004	Orbia Advance	Shs	3,600	MXN 34.63	6,202.23	0.12
MX01LA080009	Sitios Latinoamerica	Shs	4,605	MXN 10.86	2,488.01	0.05
<b>Poland</b>					<b>12,772.89</b>	<b>0.24</b>
PLPEKAO00016	Bank Polska Kasa Opieki	Shs	1,043	PLN 60.64	12,772.89	0.24
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
RU0007288411	MMC Norilsk Nickel *	Shs	120	RUB 0.00	0.00	0.00
<b>South Africa</b>					<b>84,985.80</b>	<b>1.60</b>
ZAE000255915	Absa Group	Shs	2,424	ZAR 175.84	23,800.44	0.45
ZAE000054045	African Rainbow Minerals	Shs	376	ZAR 244.42	5,131.68	0.10
ZAE000035861	Capitec Bank Holdings	Shs	191	ZAR 1,608.26	17,152.33	0.32
ZAE000083648	Impala Platinum Holdings	Shs	252	ZAR 168.71	2,373.97	0.05
ZAE000004875	Nedbank Group	Shs	2,216	ZAR 198.86	24,606.62	0.46
ZAE000259701	Sibanye Stillwater	Shs	5,100	ZAR 41.86	11,920.76	0.22
<b>South Korea</b>					<b>249,930.61</b>	<b>4.70</b>
KR7030000004	Cheil Worldwide	Shs	216	KRW 22,700.00	3,427.13	0.06
KR7005830005	DB Insurance	Shs	159	KRW 55,200.00	6,134.62	0.12
KR7086790003	Hana Financial Group	Shs	1,915	KRW 35,450.00	47,450.02	0.89
KR7005380001	Hyundai Motor	Shs	84	KRW 176,500.00	10,362.76	0.19
KR7000270009	Kia	Shs	233	KRW 71,900.00	11,709.44	0.22
KR7030200000	KT	Shs	3,093	KRW 36,200.00	78,260.01	1.47
KR7003550001	LG	Shs	165	KRW 74,000.00	8,534.28	0.16
KR7005931001	Samsung Electronics -Pref-	Shs	1,279	KRW 46,900.00	41,927.10	0.79
KR7000810002	Samsung Fire & Marine Insurance	Shs	93	KRW 184,000.00	11,960.58	0.23

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
KR7137310009	SD Biosensor	Shs	359	KRW 26,600.00	6,674.63	0.13
KR7034730002	SK	Shs	40	KRW 192,000.00	5,368.00	0.10
KR7000660001	SK Hynix	Shs	312	KRW 83,100.00	18,122.04	0.34
<b>Taiwan</b>					<b>228,685.63</b>	<b>4.30</b>
TW0002353000	Acer	Shs	5,000	TWD 21.90	3,448.93	0.07
TW0003711008	ASE Technology Holding	Shs	4,000	TWD 80.10	10,091.66	0.19
TW0002357001	Asustek Computer	Shs	4,000	TWD 234.00	29,481.24	0.55
TW0002610003	China Airlines	Shs	5,000	TWD 19.65	3,094.59	0.06
TW0006147002	Chipbond Technology	Shs	22,000	TWD 50.50	34,993.23	0.66
TW0002412004	Chunghwa Telecom	Shs	8,000	TWD 114.00	28,725.31	0.54
TW0002891009	CTBC Financial Holding	Shs	75,000	TWD 19.85	46,891.24	0.88
TW0001402006	Far Eastern New Century	Shs	14,000	TWD 32.35	14,265.02	0.27
TW0002892007	First Financial Holding	Shs	12,640	TWD 26.00	10,351.19	0.19
TW0002881000	Fubon Financial Holding	Shs	10,500	TWD 49.90	16,502.88	0.31
TW0002317005	Hon Hai Precision Industry	Shs	2,000	TWD 102.00	6,425.40	0.12
TW0002347002	Synnex Technology International	Shs	2,000	TWD 52.80	3,326.09	0.06
TW0002303005	United Microelectronics	Shs	5,000	TWD 35.75	5,630.10	0.11
TW0002615002	Wan Hai Lines	Shs	1,000	TWD 66.80	2,104.00	0.04
KYG989221000	Zhen Ding Technology Holding	Shs	4,000	TWD 106.00	13,354.75	0.25
<b>Turkey</b>					<b>48,648.09</b>	<b>0.92</b>
TRAARCLK91H5	Arcelik	Shs	4,942	TRY 67.65	18,024.44	0.34
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	6,695	TRY 25.54	9,218.55	0.17
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	2,974	TRY 19.86	3,184.28	0.06
TRAISTR91N2	Turkiye Is Bankasi -C-	Shs	7,441	TRY 7.48	3,000.71	0.06
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	11,045	TRY 25.56	15,220.11	0.29
<b>Bonds</b>					<b>2,373,366.46</b>	<b>44.65</b>
<b>Dominican Republic</b>					<b>150,895.00</b>	<b>2.84</b>
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	200.0	% 75.45	150,895.00	2.84
<b>Ecuador</b>					<b>34,416.01</b>	<b>0.65</b>
XS2214238441	2.5000 % Ecuador Government USD FLR-Bonds 20/35	USD	100.0	% 34.42	34,416.01	0.65
<b>Egypt</b>					<b>121,598.04</b>	<b>2.29</b>
XS2176897754	7.6250 % Egypt Government USD Bonds 20/32	USD	200.0	% 60.80	121,598.04	2.29
<b>Gabon</b>					<b>132,105.72</b>	<b>2.48</b>
XS2407752711	7.0000 % Gabon Government USD Bonds 21/31	USD	200.0	% 66.05	132,105.72	2.48
<b>Indonesia</b>					<b>178,410.44</b>	<b>3.36</b>
USY20721BR90	5.2500 % Indonesia Government USD Bonds 16/47	USD	200.0	% 89.21	178,410.44	3.36
<b>Mexico</b>					<b>134,775.00</b>	<b>2.54</b>
US71654QDE98	5.9500 % Petróleos Mexicanos USD Notes 20/31	USD	200.0	% 67.39	134,775.00	2.54
<b>Nigeria</b>					<b>144,748.10</b>	<b>2.72</b>
XS1717011982	6.5000 % Nigeria Government USD MTN 17/27	USD	200.0	% 72.37	144,748.10	2.72
<b>Oman</b>					<b>186,728.72</b>	<b>3.51</b>
XS2288905370	6.2500 % Oman Government USD Bonds 21/31	USD	200.0	% 93.36	186,728.72	3.51
<b>Panama</b>					<b>164,312.00</b>	<b>3.09</b>
US698299BK97	3.1600 % Panama Government USD Bonds 19/30	USD	200.0	% 82.16	164,312.00	3.09
<b>Qatar</b>					<b>176,773.60</b>	<b>3.33</b>
XS2155352748	4.4000 % Qatar Government USD Bonds 20/50	USD	200.0	% 88.39	176,773.60	3.33
<b>Saudi Arabia</b>					<b>180,213.58</b>	<b>3.39</b>
XS2159975700	3.2500 % Saudi Government USD MTN 20/30	USD	200.0	% 90.11	180,213.58	3.39
<b>USA</b>					<b>768,390.25</b>	<b>14.45</b>
US912796U310	0.0000 % United States Government USD Zero-Coupon Bonds 23.03.2023	USD	275.0	% 98.17	269,965.11	5.08
US912796V631	0.0000 % United States Government USD Zero-Coupon Bonds 20.10.2022	USD	200.0	% 99.87	199,730.68	3.75
US912796W704	0.0000 % United States Government USD Zero-Coupon Bonds 25.11.2022	USD	300.0	% 99.56	298,694.46	5.62
<b>Participating Shares</b>					<b>459,504.91</b>	<b>8.64</b>
<b>Brazil</b>					<b>30,665.64</b>	<b>0.58</b>
US71654V4086	Petroleo Brasileiro (ADR's)	Shs	2,526	USD 12.14	30,665.64	0.58
<b>China</b>					<b>29,768.61</b>	<b>0.56</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US23703Q2030	Daqo New Energy (ADR's)	Shs	118 USD	49.95	5,894.10	0.11
US46591M1099	JOYY (ADR's)	Shs	266 USD	25.10	6,676.60	0.13
US7223041028	Pinduoduo (ADR's)	Shs	283 USD	60.77	17,197.91	0.32
<b>India</b>					<b>269,173.56</b>	<b>5.06</b>
US45104G1040	ICICI Bank (ADR's)	Shs	3,176 USD	20.71	65,774.96	1.24
US4567881085	Infosys (ADR's)	Shs	7,474 USD	16.90	126,310.60	2.37
US7594701077	Reliance Industries (GDR's)	Shs	1,320 USD	58.40	77,088.00	1.45
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
US55315J1025	MMC Norilsk Nickel (ADR's) *	Shs	7 USD	0.00	0.00	0.00
<b>South Africa</b>					<b>2,421.90</b>	<b>0.04</b>
US38059T1060	Gold Fields (ADR's)	Shs	299 USD	8.10	2,421.90	0.04
<b>Taiwan</b>					<b>127,475.20</b>	<b>2.40</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	1,840 USD	69.28	127,475.20	2.40
<b>Rights</b>					<b>1.68</b>	<b>0.00</b>
<b>Brazil</b>					<b>1.68</b>	<b>0.00</b>
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	1 BRL	9.08	1.68	0.00
<b>Warrants</b>					<b>256.24</b>	<b>0.01</b>
<b>Thailand</b>					<b>256.24</b>	<b>0.01</b>
TH0705054508	RS -Warrants-	Shs	7,500 THB	1.29	256.24	0.01
<b>Investment Units</b>					<b>132,929.80</b>	<b>2.50</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>70,289.80</b>	<b>1.32</b>
FR0010361683	Multi Units France - Lyxor MSCI India UCITS ETF EUR - (0.850%)	Shs	2,909 EUR	24.57	70,289.80	1.32
<b>Germany</b>					<b>62,640.00</b>	<b>1.18</b>
DE000A0Q4R85	iShares (DE) I - iShares MSCI Brazil UCITS ETF (DE) USD - (0.330%)	Shs	2,000 USD	31.32	62,640.00	1.18
<b>Investments in securities and money-market instruments</b>					<b>4,845,383.31</b>	<b>91.15</b>
<b>Deposits at financial institutions</b>					<b>407,390.46</b>	<b>7.66</b>
<b>Sight deposits</b>					<b>407,390.46</b>	<b>7.66</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			393,104.98	7.39
	Cash at Broker and Deposits for collateralisation of derivatives	USD			14,285.48	0.27
<b>Investments in deposits at financial institutions</b>					<b>407,390.46</b>	<b>7.66</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>48,631.65</b>	<b>0.91</b>
<b>Futures Transactions</b>					<b>48,631.65</b>	<b>0.91</b>
<b>Purchased Index Futures</b>					<b>-3,817.92</b>	<b>-0.07</b>
	MSCI China Index Futures 10/22	Ctr	1 USD	2,153.20	-3,817.92	-0.07
<b>Sold Index Futures</b>					<b>52,449.57</b>	<b>0.98</b>
	MSCI Emerging Markets Index Futures 12/22	Ctr	-9 USD	875.10	52,449.57	0.98
<b>Investments in derivatives</b>					<b>48,631.65</b>	<b>0.91</b>
<b>Net current assets/liabilities</b>					<b>14,657.21</b>	<b>0.28</b>
<b>Net assets of the Subfund</b>					<b>5,316,062.63</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.



**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (USD) (distributing)	WKN: A2P M8P/ISIN: LU2023251064	842.76	1,136.84	1,029.35
Shares in circulation				
- Class W (USD) (distributing)	WKN: A2P M8P/ISIN: LU2023251064	6,308	6,308	6,200
Subfund assets in millions of USD				
		5.3	7.2	6.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	16.16
USA	14.45
Taiwan	6.70
Mexico	5.31
India	5.06
South Korea	4.70
Indonesia	4.30
Brazil	3.73
Oman	3.51
Saudi Arabia	3.39
Qatar	3.33
Panama	3.09
Dominican Republic	2.84
Nigeria	2.72
Gabon	2.48
Egypt	2.29
Other countries	7.09
Other net assets	8.85
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	125,001.51
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	307.77
- negative interest rate	-174.62
Dividend income	157,439.74
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>282,574.40</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-594.11
All-in-fee	-40,949.26
Other expenses	-54.58
<b>Total expenses</b>	<b>-41,597.95</b>
<b>Net income/loss</b>	<b>240,976.45</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-378,270.93
- financial futures transactions	-70,181.36
- forward foreign exchange transactions	1,564.07
- foreign exchange	-115,668.39
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-321,580.16</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,357,930.73
- financial futures transactions	56,748.19
- forward foreign exchange transactions	-1,110.91
- foreign exchange	336.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,623,537.24</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	4,845,383.31
(Cost price USD 5,666,747.35)	
Time deposits	0.00
Cash at banks	407,390.46
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	30,081.84
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	8,260.14
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	52,449.57
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>5,343,565.32</b>
Liabilities to banks	-20,610.01
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-3,074.76
Unrealised loss on	
- options transactions	0.00
- futures transactions	-3,817.92
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-27,502.69</b>
<b>Net assets of the Subfund</b>	<b>5,316,062.63</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	7,171,070.50
Subscriptions	0.00
Redemptions	0.00
Distribution	-231,470.63
Result of operations	-1,623,537.24
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>5,316,062.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	6,308
- issued	0
- redeemed	0
<b>- at the end of the reporting period</b>	<b>6,308</b>

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

# Allianz Emerging Markets Select Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>149,430,661.25</b>	<b>83.85</b>
<b>Bonds</b>					<b>149,430,661.25</b>	<b>83.85</b>
<b>Angola</b>					<b>3,782,884.84</b>	<b>2.12</b>
XS2083302419	8.0000 % Angola Government USD MTN 19/29	USD	2,513.0 %	75.76	1,903,748.28	1.07
XS2083302500	9.1250 % Angola Government USD MTN 19/49	USD	2,800.0 %	67.11	1,879,136.56	1.05
<b>Argentina</b>					<b>2,432,015.98</b>	<b>1.36</b>
US040114HX11	1.0000 % Argentina Government USD Bonds 20/29	USD	340.0 %	20.12	68,407.78	0.04
US040114HU71	3.8750 % Argentina Government USD FLR-Bonds 20/38	USD	5,800.0 %	24.74	1,434,775.00	0.80
US040114HV54	3.5000 % Argentina Government USD FLR-Bonds 20/41	USD	4,000.0 %	23.22	928,833.20	0.52
<b>Bahrain</b>					<b>1,006,261.76</b>	<b>0.56</b>
XS1110833123	6.0000 % Bahrain Government USD Bonds 14/44	USD	350.0 %	69.42	242,956.88	0.13
XS2172965282	7.3750 % Bahrain Government USD Bonds 20/30	USD	800.0 %	95.41	763,304.88	0.43
<b>Bermuda</b>					<b>793,315.00</b>	<b>0.44</b>
USG38327AB13	5.5000 % Geopark USD Notes 20/27	USD	1,000.0 %	79.33	793,315.00	0.44
<b>Brazil</b>					<b>9,878,216.25</b>	<b>5.54</b>
USP2000TAA36	3.2500 % Banco do Brasil USD Notes 21/26	USD	700.0 %	88.07	616,479.50	0.35
BRSTNCNTF1Q6	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 18/29	BRL	46,734.0 %	94.18	8,154,242.31	4.57
BRSTNCNTF204	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 20/31	BRL	6,500.0 %	91.97	1,107,494.44	0.62
<b>British Virgin Islands</b>					<b>3,295,797.87</b>	<b>1.85</b>
XS2495355674	7.5000 % Easy Tactic USD Notes 22/25	USD	566.7 %	20.92	118,540.65	0.07
XS2028401086	4.1250 % NWD USD MTN 19/29	USD	1,350.0 %	80.89	1,091,986.52	0.61
USG8201NAC68	3.6250 % Sinopec Group Overseas Development 2017 USD Notes 17/27	USD	1,000.0 %	95.90	958,968.60	0.54
XS2152902479	1.6250 % State Grid Overseas Investment USD MTN 20/30	USD	1,400.0 %	80.45	1,126,302.10	0.63
<b>Cayman Islands</b>					<b>3,632,865.43</b>	<b>2.04</b>
XS1924249680	15.0000% Fantasia Holdings Group USD Defaulted Notes 18/21	USD	600.0 %	9.54	57,216.00	0.03
XS2413632360	5.6250 % IHS Holding USD Notes 21/26	USD	400.0 %	79.53	318,117.16	0.18
XS2281303896	4.5000 % Logan Group USD Notes 21/28	USD	500.0 %	16.65	83,235.00	0.05
XS2399467807	7.8750 % MAF Global Securities USD FLR-Notes 22/undefined	USD	1,100.0 %	98.38	1,082,125.00	0.61
USG59669AC89	3.0500 % Meituan USD Notes 20/30	USD	1,425.0 %	67.83	966,596.74	0.54
XS2290308845	7.1000 % Ronshine China Holdings USD Notes 21/25	USD	1,000.0 %	6.25	62,480.00	0.03
US88032XAU81	2.3900 % Tencent Holdings USD MTN 20/30	USD	1,275.0 %	79.05	1,007,831.53	0.57
XS1954963580	8.5000 % Yuzhou Group Holdings USD Defaulted Notes 19/24	USD	800.0 %	6.91	55,264.00	0.03
<b>Chile</b>					<b>2,675,991.84</b>	<b>1.50</b>
CL0002454248	4.7000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 18/30	CLP	685,000.0 %	87.51	621,969.34	0.35
US168863DS48	3.1000 % Chile Government USD Bonds 21/41	USD	3,050.0 %	67.35	2,054,022.50	1.15
<b>China</b>					<b>4,037,675.66</b>	<b>2.27</b>
CND100039ZX4	2.7700 % China Government CNY Bonds 20/30	CNY	28,650.0 %	100.08	4,037,675.66	2.27
<b>Colombia</b>					<b>4,311,248.29</b>	<b>2.42</b>
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	1,050.0 %	91.63	962,100.20	0.54
COL17CT03342	7.7500 % Colombia Government COP Bonds 14/30	COP	6,773,500.0 %	75.84	1,134,378.91	0.64
US195325BM66	6.1250 % Colombia Government USD Bonds 09/41	USD	800.0 %	73.23	585,876.32	0.33
USP9379RBC09	4.3750 % Empresas Publicas de Medellin USD Notes 20/31	USD	1,050.0 %	69.87	733,658.11	0.41
USP7358RAD81	4.0000 % Oleoducto Central USD Notes 20/27	USD	1,150.0 %	77.85	895,234.75	0.50
<b>Costa Rica</b>					<b>743,015.90</b>	<b>0.42</b>
USP3699PGK77	6.1250 % Costa Rica Government USD Bonds 19/31	USD	803.0 %	92.53	743,015.90	0.42
<b>Czech Republic</b>					<b>2,013,790.22</b>	<b>1.13</b>
CZ0001003859	2.5000 % Czech Government CZK Bonds 13/28 S.78	CZK	33,600.0 %	85.78	1,152,647.55	0.65
CZ0001006233	1.7500 % Czech Government CZK Bonds 21/32 S.138	CZK	29,300.0 %	73.50	861,142.67	0.48
<b>Dominican Republic</b>					<b>3,860,794.13</b>	<b>2.17</b>
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	1,350.0 %	75.45	1,018,541.25	0.57

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
USP3579ECJ49	5.3000 % Dominican Government USD Bonds 21/41	USD	700.0	% 67.92	475,434.54	0.27
USP3579ECN50	6.0000 % Dominican Government USD Bonds 22/33	USD	2,898.0	% 81.67	2,366,818.34	1.33
<b>Ecuador</b>					<b>1,565,928.46</b>	<b>0.88</b>
XS2214238441	2.5000 % Ecuador Government USD FLR-Bonds 20/35	USD	4,550.0	% 34.42	1,565,928.46	0.88
<b>Egypt</b>					<b>1,742,695.43</b>	<b>0.98</b>
XS1558078736	7.5000 % Egypt Government USD Bonds 17/27	USD	2,250.0	% 77.45	1,742,695.43	0.98
<b>El Salvador</b>					<b>151,991.68</b>	<b>0.08</b>
USP01012AT38	6.3750 % El Salvador Government USD Bonds 14/27	USD	400.0	% 38.00	151,991.68	0.08
<b>Gabon</b>					<b>330,264.30</b>	<b>0.19</b>
XS2407752711	7.0000 % Gabon Government USD Bonds 21/31	USD	500.0	% 66.05	330,264.30	0.19
<b>Guatemala</b>					<b>808,636.45</b>	<b>0.45</b>
US12659BAA26	5.1250 % CT Trust USD Notes 22/32	USD	1,070.0	% 75.57	808,636.45	0.45
<b>Honduras</b>					<b>331,868.00</b>	<b>0.19</b>
USP5178RAC27	6.2500 % Honduras Government USD Bonds 17/27	USD	400.0	% 82.97	331,868.00	0.19
<b>Hong Kong</b>					<b>1,007,912.52</b>	<b>0.57</b>
XS2328261263	2.7000 % AIA Group USD FLR-MTN 21/undefined	USD	1,200.0	% 83.99	1,007,912.52	0.57
<b>Hungary</b>					<b>1,976,031.60</b>	<b>1.11</b>
HU0000403696	3.0000 % Hungary Government HUF Bonds 19/30	HUF	439,250.0	% 63.89	655,013.41	0.37
HU0000404744	2.2500 % Hungary Government HUF Bonds 20/33	HUF	285,000.0	% 52.15	346,904.67	0.19
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	900.0	% 68.56	617,053.77	0.35
XS2388586583	3.1250 % Hungary Government USD Bonds 21/51	USD	670.0	% 53.29	357,059.75	0.20
<b>India</b>					<b>1,269,068.36</b>	<b>0.71</b>
XS1391575161	4.0000 % Adani Transmission USD Notes 16/26	USD	1,400.0	% 90.65	1,269,068.36	0.71
<b>Indonesia</b>					<b>6,519,215.65</b>	<b>3.66</b>
XS2349180104	3.3980 % Indofood CBP Sukses Makmur USD Notes 21/31	USD	700.0	% 75.44	528,064.95	0.30
IDG000012303	7.5000 % Indonesia Government IDR Bonds 17/38	IDR	37,160,000.0	% 100.03	2,441,126.36	1.37
IDG000015207	6.5000 % Indonesia Government IDR Bonds 20/31	IDR	29,280,000.0	% 94.24	1,812,001.96	1.02
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	2,650.0	% 65.59	1,738,022.38	0.97
<b>Ireland</b>					<b>2,001,826.43</b>	<b>1.12</b>
XS2401571448	2.8000 % Lukoil Capital USD Notes 21/27	USD	2,650.0	% 75.54	2,001,826.43	1.12
<b>Isle Of Man</b>					<b>1,012,516.92</b>	<b>0.57</b>
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	1,200.0	% 84.38	1,012,516.92	0.57
<b>Israel</b>					<b>814,407.26</b>	<b>0.46</b>
IL0011736738	5.3750 % Energean Israel Finance USD Notes 21/28	USD	950.0	% 85.73	814,407.26	0.46
<b>Ivory Coast</b>					<b>965,687.77</b>	<b>0.54</b>
XS2264871828	4.8750 % Ivory Coast Government EUR Bonds 20/32	EUR	1,461.0	% 67.20	965,687.77	0.54
<b>Kazakhstan</b>					<b>3,399,047.41</b>	<b>1.91</b>
XS1120709826	4.8750 % Kazakhstan Government USD Bonds 14/44	USD	1,100.0	% 77.25	849,718.76	0.48
XS1263139856	6.5000 % Kazakhstan Government USD MTN 15/45	USD	2,750.0	% 92.70	2,549,328.65	1.43
<b>Lebanon</b>					<b>835,742.68</b>	<b>0.47</b>
XS1586230481	7.0000 % Lebanon Government USD Defaulted Bonds 17/32	USD	2,950.0	% 6.30	185,973.02	0.11
XS1196417569	6.2000 % Lebanon Government USD Defaulted MTN 15/25	USD	1,800.0	% 6.14	110,587.50	0.06
XS1313675974	6.6500 % Lebanon Government USD Defaulted MTN 15/28	USD	8,600.0	% 6.27	539,182.16	0.30
<b>Luxembourg</b>					<b>1,390,187.79</b>	<b>0.78</b>
USL5831KAC01	4.7000 % Kenbourne Invest USD Notes 21/28	USD	1,200.0	% 76.01	912,119.04	0.51
USL65266AA36	5.2500 % Movida Europe USD Notes 21/31	USD	675.0	% 70.83	478,068.75	0.27
<b>Malaysia</b>					<b>10,891.67</b>	<b>0.01</b>
MYBMO1400013	4.1810 % Malaysia Government MYR Bonds 14/24 S.114	MYR	50.0	% 100.94	10,891.67	0.01
<b>Mexico</b>					<b>20,345,193.45</b>	<b>11.42</b>
USP01703AC49	4.2500 % Alpek USD Notes 19/29	USD	1,350.0	% 83.25	1,123,875.00	0.63
USP13296AM37	4.3750 % Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa USD Notes 17/27	USD	2,550.0	% 93.88	2,393,812.50	1.34
USP1400MAC21	8.3750 % Banco Mercantil del Norte USD FLR-Notes 20/undefined	USD	1,150.0	% 91.68	1,054,297.00	0.59

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
USP1850NAB75	6.9900 % Braskem Idesa USD Notes 21/32	USD	1,300.0	% 65.78	855,192.00	0.48
USP2253TJS98	5.1250 % Cemex USD FLR-Notes 21/undefined	USD	1,000.0	% 80.71	807,130.00	0.45
USP29595AD08	3.3480 % Comision Federal de Electricidad USD Notes 21/31	USD	2,350.0	% 71.24	1,674,230.48	0.94
MX0MGO0000B2	10.0000% Mexican Bonos MXN Bonds 06/36	MXN	35,700.0	% 102.48	1,820,192.93	1.02
MX0MGO0000D8	7.5000 % Mexican Bonos MXN Bonds 07/27	MXN	42,450.0	% 91.62	1,934,981.90	1.09
MX0MGO0000J5	8.5000 % Mexican Bonos MXN Bonds 09/38	MXN	21,700.0	% 89.81	969,549.16	0.54
MX0MGO0000P2	7.7500 % Mexican Bonos MXN Bonds 11/31	MXN	110,540.0	% 88.62	4,873,450.98	2.74
US71654QCC42	6.7500 % Petróleos Mexicanos USD Notes 17/47	USD	2,006.0	% 55.84	1,120,100.25	0.63
US71654QDE98	5.9500 % Petróleos Mexicanos USD Notes 20/31	USD	2,550.0	% 67.39	1,718,381.25	0.97
<b>Morocco</b>					<b>406,205.25</b>	<b>0.23</b>
XS0864259717	5.5000 % Morocco Government USD Bonds 12/42	USD	550.0	% 73.86	406,205.25	0.23
<b>Nigeria</b>					<b>1,317,641.34</b>	<b>0.74</b>
XS1777972511	7.1430 % Nigeria Government USD Bonds 18/30	USD	1,150.0	% 65.37	751,791.34	0.42
XS1910827887	8.7470 % Nigeria Government USD Bonds 18/31	USD	800.0	% 70.73	565,850.00	0.32
<b>Oman</b>					<b>3,127,706.06</b>	<b>1.75</b>
XS2288905370	6.2500 % Oman Government USD Bonds 21/31	USD	3,350.0	% 93.36	3,127,706.06	1.75
<b>Panama</b>					<b>4,452,157.00</b>	<b>2.50</b>
USP1926LAA37	4.5000 % Cable Onda USD Notes 19/30	USD	1,750.0	% 78.97	1,382,018.75	0.78
US698299BH68	4.5000 % Panama Government USD Bonds 18/50	USD	2,000.0	% 70.50	1,409,913.20	0.79
US698299BL70	3.8700 % Panama Government USD Bonds 19/60	USD	2,750.0	% 60.37	1,660,225.05	0.93
<b>Paraguay</b>					<b>3,667,516.12</b>	<b>2.06</b>
USP75744AF25	5.6000 % Paraguay Government USD Bonds 18/48	USD	1,750.0	% 76.03	1,330,607.60	0.75
USP75744AL92	3.8490 % Paraguay Government USD Bonds 22/33	USD	2,300.0	% 78.58	1,807,236.50	1.01
USP90475AB31	5.8750 % Telefonica Celular del Paraguay USD Notes 19/27	USD	600.0	% 88.28	529,672.02	0.30
<b>Peru</b>					<b>3,458,903.65</b>	<b>1.94</b>
USP13435AC98	3.2500 % Banco Internacional del Perú - Interbank USD Notes 19/26	USD	1,800.0	% 90.53	1,629,527.94	0.91
USP56236AB16	3.2500 % InRetail Consumer USD Notes 21/28	USD	1,650.0	% 83.27	1,373,996.25	0.77
USP98047AC08	4.3750 % Volcan Companhia Minerá USD Notes 21/26	USD	551.0	% 82.65	455,379.46	0.26
<b>Philippines</b>					<b>1,002,306.06</b>	<b>0.56</b>
XS2207510582	3.0000 % Globe Telecom USD Notes 20/35	USD	1,400.0	% 71.59	1,002,306.06	0.56
<b>Poland</b>					<b>2,109,710.30</b>	<b>1.18</b>
PL0000107611	2.7500 % Poland Government PLN Bonds 13/28 S.428	PLN	8,200.0	% 80.05	1,325,646.24	0.74
PL0000112736	1.2500 % Poland Government PLN Bonds 20/30 S.1030	PLN	6,000.0	% 64.71	784,064.06	0.44
<b>Qatar</b>					<b>3,773,118.47</b>	<b>2.12</b>
XS2357494322	2.2500 % Qatar Energy USD Notes 21/31	USD	2,300.0	% 80.54	1,852,387.34	1.04
XS2357494751	3.3000 % Qatar Energy USD Notes 21/51	USD	2,700.0	% 71.14	1,920,731.13	1.08
<b>Romania</b>					<b>496,707.75</b>	<b>0.28</b>
XS2201851685	4.0000 % Romania Government USD Bonds 20/51	USD	900.0	% 55.19	496,707.75	0.28
<b>Saudi Arabia</b>					<b>1,931,661.67</b>	<b>1.08</b>
XS1508675508	4.5000 % Saudi Government USD MTN 16/46	USD	2,300.0	% 83.99	1,931,661.67	1.08
<b>Singapore</b>					<b>3,160,051.88</b>	<b>1.77</b>
XS2122408854	3.3000 % DBS Group Holdings USD FLR- MTN 20/undefined	USD	1,300.0	% 91.59	1,190,660.64	0.67
XS1242348164	3.8750 % GLP USD MTN 15/25	USD	1,350.0	% 85.36	1,152,374.58	0.64
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	1,050.0	% 77.81	817,016.66	0.46
<b>South Africa</b>					<b>6,962,780.27</b>	<b>3.91</b>
XS2339102878	6.3750 % Absa Group USD FLR-Notes 21/undefined	USD	770.0	% 85.99	662,084.73	0.37
ZAG000096173	8.7500 % South Africa Government ZAR Bonds 12/48 S.2048	ZAR	20,000.0	% 75.08	838,526.75	0.47
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	114,027.1	% 85.79	5,462,168.79	3.07
<b>Sri Lanka</b>					<b>364,569.88</b>	<b>0.20</b>
USY8137FAL23	6.7500 % Sri Lanka Government USD Bonds 18/28	USD	1,450.0	% 25.14	364,569.88	0.20
<b>Thailand</b>					<b>4,341,410.02</b>	<b>2.44</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2056558088	3.3430 % Kasikornbank USD FLR-MTN 19/31	USD	2,000.0 %	87.17	1,743,465.80	0.98
TH0623038C04	2.8750 % Thailand Government THB Bonds 18/28	THB	33,200.0 %	99.85	877,999.20	0.49
TH0623031602	3.3000 % Thailand Government THB Bonds 18/38	THB	70,000.0 %	92.77	1,719,945.02	0.97
<b>The Netherlands</b>						<b>3.38</b>
USP04568AB06	6.1250 % Arcos Dorados USD Notes 22/29	USD	2,150.0 %	90.13	1,937,741.25	1.09
USN15516AD40	4.5000 % Braskem Netherlands Finance USD Notes 19/30	USD	1,250.0 %	79.20	990,005.38	0.56
US29082HAB87	5.4000 % Embraer Netherlands Finance USD Notes 17/27	USD	1,225.0 %	91.76	1,124,017.13	0.63
USN57445AA17	4.6250 % Minejesa Capital USD Notes 17/30	USD	1,200.0 %	82.16	985,927.92	0.55
XS2406607098	3.7500 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/27	EUR	1,200.0 %	83.81	989,230.68	0.55
<b>United Arab Emirates</b>						<b>1.46</b>
XS2262220143	3.7500 % DAE Sukuk Dfc USD MTN 20/26	USD	1,800.0 %	92.34	1,662,072.48	0.93
XS2226973522	3.9000 % Emirate of Dubai Government USD MTN 20/50	USD	1,400.0 %	67.64	947,015.16	0.53
<b>United Kingdom</b>						<b>0.68</b>
XS2278474924	5.5000 % Liquid Telecommunications Financing USD Notes 21/26	USD	1,550.0 %	78.73	1,220,382.89	0.68
<b>Uruguay</b>						<b>1.07</b>
US917288BM35	8.2500 % Uruguay Government UYU Bonds 21/31	UYU	95,800.0 %	82.83	1,905,531.94	1.07
<b>USA</b>						<b>0.61</b>
USU5007TAA35	7.1250 % Kosmos Energy USD Notes 19/26	USD	1,300.0 %	83.46	1,084,921.50	0.61
<b>Venezuela</b>						<b>1.75</b>
USP7807HAT25	6.0000 % Petróleos de Venezuela USD Defaulted Notes 14/24*	USD	1,900.0 %	2.38	45,125.00	0.03
USP17625AE71	11.7500% Venezuela Government USD Defaulted Bonds 11/26*	USD	5,600.0 %	8.00	448,000.00	0.25
USP17625AD98	11.9500% Venezuela Government USD Defaulted Bonds 11/31*	USD	17,600.0 %	8.00	1,408,000.00	0.79
US922646AS37	9.2500 % Venezuela Government USD Defaulted Bonds 97/27*	USD	15,160.0 %	8.00	1,212,800.00	0.68
<b>Vietnam</b>						<b>2.22</b>
USY9384RAA87	4.8000 % Vietnam Government USD Bonds 14/24	USD	4,000.0 %	98.86	3,954,457.20	2.22
<b>Investment Units</b>						<b>4.15</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>						<b>4.15</b>
LU1111122310	Allianz Global Investors Fund - Allianz Emerging Markets Local Currency Bond -I- USD - (0.840%)	Shs	12,480 USD	591.70	7,384,685.22	4.15
<b>Investments in securities and money-market instruments</b>						<b>88.00</b>
<b>Deposits at financial institutions</b>						<b>10.85</b>
<b>Sight deposits</b>						<b>10.85</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			12,418,525.71	6.97
	Cash at Broker and Deposits for collateralisation of derivatives	USD			6,909,653.64	3.88
<b>Investments in deposits at financial institutions</b>						<b>10.85</b>
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>						<b>0.25</b>
<b>Futures Transactions</b>						<b>0.25</b>
<b>Sold Bond Futures</b>						<b>0.25</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-16 USD	112.45	78,500.00	0.04
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-30 USD	138.63	364,687.50	0.21
<b>OTC-Dealt Derivatives</b>						<b>-0.15</b>

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## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Forward Foreign Exchange Transactions</b>				<b>-261,507.74</b>	<b>-0.15</b>
Sold BRL / Bought USD - 14 Dec 2022	BRL	-13,800,119.09		73,492.69	0.04
Sold EUR / Bought USD - 31 Oct 2022	EUR	-9,299,108.54		-97,015.65	-0.06
Sold EUR / Bought USD - 20 Dec 2022	EUR	-2,600,000.00		86,381.12	0.05
Sold IDR / Bought USD - 14 Dec 2022	IDR	-48,284,984,808.00		81,960.75	0.05
Sold MXN / Bought USD - 14 Dec 2022	MXN	-103,291,432.08		33,963.73	0.02
Sold PLN / Bought USD - 14 Dec 2022	PLN	-17,400,000.00		-58,909.05	-0.03
Sold USD / Bought CLP - 14 Dec 2022	USD	-395,595.43		-31,870.09	-0.02
Sold USD / Bought CNY - 14 Dec 2022	USD	-854,139.84		-18,790.75	-0.01
Sold USD / Bought COP - 14 Dec 2022	USD	-908,347.70		-26,992.66	-0.02
Sold USD / Bought CZK - 14 Dec 2022	USD	-607,784.00		-14,557.39	-0.01
Sold USD / Bought EUR - 31 Oct 2022	USD	-163,734,732.05		213,717.68	0.12
Sold USD / Bought HUF - 14 Dec 2022	USD	-3,887,324.64		-30,668.21	-0.01
Sold USD / Bought MYR - 14 Dec 2022	USD	-5,560,498.22		-150,062.57	-0.08
Sold USD / Bought PEN - 14 Dec 2022	USD	-1,348,080.94		-29,685.45	-0.02
Sold USD / Bought PLN - 14 Dec 2022	USD	-1,252,675.53		-68,154.05	-0.04
Sold USD / Bought RON - 14 Dec 2022	USD	-1,766,662.69		-55,881.90	-0.03
Sold USD / Bought THB - 14 Dec 2022	USD	-6,078,344.96		-241,528.84	-0.14
Sold ZAR / Bought USD - 14 Dec 2022	ZAR	-36,759,413.55		73,092.90	0.04
<b>Investments in derivatives</b>				<b>181,679.76</b>	<b>0.10</b>
<b>Net current assets/liabilities</b>	USD			<b>1,877,080.15</b>	<b>1.05</b>
<b>Net assets of the Subfund</b>	USD			<b>178,202,285.73</b>	<b>100.00</b>

\* Venezuela economic situation remains in a deep crisis worsened by the Coronavirus Disease 19 (COVID-19) pandemic.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2P P9B/ISIN: LU2041105730	70.80	97.29	97.63
- Class I (H2-EUR) (distributing)	WKN: A12 BH3/ISIN: LU1111122237	--	836.72	839.42
- Class P (H2-EUR) (distributing)	WKN: A2P P9C/ISIN: LU2041105813	712.55	979.65	983.03
- Class WT (H2-EUR) (accumulating)	WKN: A2D VPH/ISIN: LU1652855732	788.18	1,016.79	970.60
- Class AMg (USD) (distributing)	WKN: A2J GP9/ISIN: LU1794554391	6.29	8.59	8.76
- Class AT (USD) (accumulating)	WKN: A2Q B2M/ISIN: LU2223787966	8.13	10.37	--
- Class BMg (USD) (distributing)	WKN: A2Q L35/ISIN: LU2282081830	6.65	9.18	--
- Class BT (USD) (accumulating)	WKN: A2Q L36/ISIN: LU2282081913	7.41	9.56	--
- Class I (USD) (distributing)	WKN: A12 BH2/ISIN: LU1111122153	703.93	946.06	940.23
- Class IM (USD) (distributing)	WKN: A2Q B2P/ISIN: LU2223788188	754.04	1,001.23	--
- Class IT (USD) (accumulating)	WKN: A2Q B2N/ISIN: LU2223788006	818.92	1,040.56	--
- Class W9 (USD) (distributing)	WKN: A2Q CN5/ISIN: LU2229575753	77,905.38	104,796.49	--
Shares in circulation				
- Class A (H2-EUR) (distributing)	WKN: A2P P9B/ISIN: LU2041105730	1,483,715	1,181,244	948,755
- Class I (H2-EUR) (distributing)	WKN: A12 BH3/ISIN: LU1111122237	--	4,802	1,432
- Class P (H2-EUR) (distributing)	WKN: A2P P9C/ISIN: LU2041105813	29,955	20,257	12,112
- Class WT (H2-EUR) (accumulating)	WKN: A2D VPH/ISIN: LU1652855732	47,226	59,432	85,085
- Class AMg (USD) (distributing)	WKN: A2J GP9/ISIN: LU1794554391	23,585	22,513	143
- Class AT (USD) (accumulating)	WKN: A2Q B2M/ISIN: LU2223787966	3,040	785	--
- Class BMg (USD) (distributing)	WKN: A2Q L35/ISIN: LU2282081830	135	126	--
- Class BT (USD) (accumulating)	WKN: A2Q L36/ISIN: LU2282081913	121	121	--
- Class I (USD) (distributing)	WKN: A12 BH2/ISIN: LU1111122153	36,040	44,776	31,720
- Class IM (USD) (distributing)	WKN: A2Q B2P/ISIN: LU2223788188	2,172	1	--
- Class IT (USD) (accumulating)	WKN: A2Q B2N/ISIN: LU2223788006	1	1	--
- Class W9 (USD) (distributing)	WKN: A2Q CN5/ISIN: LU2229575753	0.00	17	--
Subfund assets in millions of USD				
		178.2	258.3	235.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds Mexico	11.42
Bonds Brazil	5.54
Investment Units Luxembourg	4.15
Bonds South Africa	3.91
Bonds Indonesia	3.66
Bonds The Netherlands	3.38
Bonds Panama	2.50
Bonds Thailand	2.44
Bonds Colombia	2.42
Bonds China	2.27
Bonds Vietnam	2.22
Bonds Dominican Republic	2.17
Bonds Angola	2.12
Bonds Qatar	2.12
Bonds Paraguay	2.06
Bonds Cayman Islands	2.04
Bonds other countries	33.58
Other net assets	12.00
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	11,627,362.88
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	21,578.01
- negative interest rate	-21,501.52
Dividend income	0.00
Income from	
- investment funds	414,349.86
- securities lending	0.00
- contracts for difference	0.00
Other income	615.88
<b>Total income</b>	<b>12,042,405.11</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-71,430.46
All-in-fee	-2,334,353.56
Other expenses	-2,114.44
<b>Total expenses</b>	<b>-2,407,898.46</b>
<b>Net income/loss</b>	<b>9,634,506.65</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-22,197,851.85
- financial futures transactions	3,157,467.73
- forward foreign exchange transactions	-38,205,999.04
- foreign exchange	552,464.57
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-47,059,411.94</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-42,378,172.80
- financial futures transactions	-262,867.16
- forward foreign exchange transactions	2,339,262.61
- foreign exchange	-114,233.98
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-87,475,423.27</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	156,815,346.47
(Cost price USD 209,285,770.26)	
Time deposits	0.00
Cash at banks	19,328,179.35
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,233,835.67
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,127.06
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	443,187.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	562,608.87
<b>Total Assets</b>	<b>179,384,284.92</b>
Liabilities to banks	-144,430.22
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-35,764.10
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-177,688.26
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-824,116.61
<b>Total Liabilities</b>	<b>-1,181,999.19</b>
<b>Net assets of the Subfund</b>	<b>178,202,285.73</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	258,305,921.29
Subscriptions	56,883,809.02
Redemptions	-39,382,680.25
Distribution	-10,129,341.06
Result of operations	-87,475,423.27
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>178,202,285.73</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,181,244
- issued	426,003
- redeemed	-123,532
<b>- at the end of the reporting period</b>	<b>1,483,715</b>

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

# Allianz Emerging Markets Short Duration Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>126,404,846.39</b>	<b>92.03</b>
<b>Bonds</b>					<b>126,404,846.39</b>	<b>92.03</b>
<b>Austria</b>					<b>2,463,725.52</b>	<b>1.79</b>
USL5828LAB55	4.8750 % Klabin Austria USD Notes 17/27	USD	800.0 %	94.41	755,308.00	0.55
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	2,000.0 %	86.85	1,708,417.52	1.24
<b>Azerbaijan</b>					<b>3,267,429.00</b>	<b>2.38</b>
XS1319820897	6.8750 % Southern Gas Corridor USD Notes 16/26	USD	3,300.0 %	99.01	3,267,429.00	2.38
<b>Bahrain</b>					<b>1,501,499.84</b>	<b>1.09</b>
XS2408002769	3.8750 % CBB International Sukuk Programme USD Bonds 21/29	USD	1,700.0 %	88.32	1,501,499.84	1.09
<b>Bermuda</b>					<b>2,160,903.56</b>	<b>1.57</b>
USG38327AB13	5.5000 % Geopark USD Notes 20/27	USD	1,400.0 %	79.33	1,110,641.00	0.81
XS2214755345	4.5000 % Li & Fung USD MTN 20/25	USD	1,200.0 %	87.52	1,050,262.56	0.76
<b>Brazil</b>					<b>748,582.25</b>	<b>0.55</b>
USP2000TAA36	3.2500 % Banco do Brasil USD Notes 21/26	USD	850.0 %	88.07	748,582.25	0.55
<b>British Virgin Islands</b>					<b>2,240,590.01</b>	<b>1.63</b>
XS1993827135	5.1250 % Gold Fields Orogen Holdings USD Notes 19/24	USD	1,250.0 %	97.44	1,218,024.38	0.89
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	1,150.0 %	88.92	1,022,565.63	0.74
<b>Canada</b>					<b>1,672,315.50</b>	<b>1.22</b>
USC3535CAH19	6.5000 % First Quantum Minerals USD Notes 18/24	USD	1,700.0 %	98.37	1,672,315.50	1.22
<b>Cayman Islands</b>					<b>4,979,327.76</b>	<b>3.63</b>
XS1924249680	15.0000% Fantasia Holdings Group USD Defaulted Notes 18/21	USD	550.0 %	9.54	52,448.00	0.04
XS2413632360	5.6250 % IHS Holding USD Notes 21/26	USD	1,450.0 %	79.53	1,153,174.71	0.84
XS2281303896	4.5000 % Logan Group USD Notes 21/28	USD	250.0 %	16.65	41,617.50	0.03
XS2399467807	7.8750 % MAF Global Securities USD FLR-Notes 22/undefined	USD	1,000.0 %	98.38	983,750.00	0.72
USG59669AB07	2.1250 % Meituan USD Notes 20/25	USD	1,300.0 %	86.37	1,122,775.55	0.82
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	950.0 %	69.86	663,651.00	0.48
XS2290308845	7.1000 % Ronshine China Holdings USD Notes 21/25	USD	500.0 %	6.25	31,240.00	0.02
USG77636AC57	5.7500 % Sable International Finance USD Notes 19/27	USD	1,000.0 %	88.20	882,035.00	0.64
XS1508493498	6.0000 % Yuzhou Group Holdings USD Defaulted Notes 16/23	USD	700.0 %	6.95	48,636.00	0.04
<b>Chile</b>					<b>2,250,022.50</b>	<b>1.64</b>
USP2205JQAQ33	4.3750 % Cencosud USD Notes 17/27	USD	2,475.0 %	90.91	2,250,022.50	1.64
<b>Colombia</b>					<b>2,341,518.59</b>	<b>1.71</b>
USP1024TAN92	4.8750 % Banco Bilbao Vizcaya Argentaria Colombia USD Notes 15/25	USD	1,175.0 %	94.30	1,108,013.59	0.81
USP09252AM29	4.3750 % Banco de Bogota USD Notes 17/27	USD	1,400.0 %	88.11	1,233,505.00	0.90
<b>Dominican Republic</b>					<b>1,715,084.35</b>	<b>1.25</b>
USP3579EBK21	6.8750 % Dominican Government USD Bonds 16/26	USD	1,750.0 %	98.00	1,715,084.35	1.25
<b>Egypt</b>					<b>1,638,670.53</b>	<b>1.19</b>
XS2241075014	5.2500 % Egypt Government USD Bonds 20/25	USD	2,100.0 %	78.03	1,638,670.53	1.19
<b>Honduras</b>					<b>746,703.00</b>	<b>0.54</b>
USP5178RAC27	6.2500 % Honduras Government USD Bonds 17/27	USD	900.0 %	82.97	746,703.00	0.54
<b>Hong Kong</b>					<b>671,941.68</b>	<b>0.49</b>
XS2328261263	2.7000 % AIA Group USD FLR-MTN 21/99	USD	800.0 %	83.99	671,941.68	0.49
<b>India</b>					<b>951,801.27</b>	<b>0.69</b>
XS1391575161	4.0000 % Adani Transmission USD Notes 16/26	USD	1,050.0 %	90.65	951,801.27	0.69
<b>Indonesia</b>					<b>6,607,756.46</b>	<b>4.81</b>
XS2314514477	3.7500 % Bank Negara Indonesia USD MTN 21/26	USD	2,300.0 %	89.07	2,048,527.43	1.49
XS2099372802	4.2000 % Bank Tabungan Negara USD Notes 20/25	USD	2,150.0 %	92.54	1,989,592.16	1.45
USN5276YAD87	4.9500 % Cikarang Listrindo USD Notes 16/26	USD	1,550.0 %	91.35	1,415,949.18	1.03
USY7140VAA80	4.4500 % Saka Energi Indonesia USD Notes 17/24	USD	1,250.0 %	92.30	1,153,687.69	0.84
<b>Iraq</b>					<b>1,191,213.29</b>	<b>0.87</b>
XS0240295575	5.8000 % Iraq International Bond USD Bonds 06/28	USD	1,443.7 %	82.51	1,191,213.29	0.87
<b>Ireland</b>					<b>1,888,515.50</b>	<b>1.38</b>
XS2401571448	2.8000 % Lukoil Capital USD Notes 21/27	USD	2,500.0 %	75.54	1,888,515.50	1.38

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Isle Of Man</b>						
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	2,350.0	% 84.38	<b>1,982,845.64</b>	<b>1.44</b>
					1,982,845.64	1.44
<b>Israel</b>						
IL0011736571	4.5000 % Energean Israel Finance USD Notes 21/24	USD	2,150.0	% 94.20	<b>3,062,922.63</b>	<b>2.23</b>
IL0011677668	5.7500 % Leviathan USD Notes 20/23	USD	1,050.0	% 98.81	2,025,391.38	1.47
					1,037,531.25	0.76
<b>Ivory Coast</b>						
XS1196517434	6.3750 % Ivory Coast Government USD Bonds 15/28	USD	3,400.0	% 89.53	<b>3,043,905.08</b>	<b>2.22</b>
					3,043,905.08	2.22
<b>Jordan</b>						
XS2199321113	4.9500 % Jordan Government USD Bonds 20/25	USD	3,500.0	% 92.29	<b>3,230,026.10</b>	<b>2.35</b>
					3,230,026.10	2.35
<b>Luxembourg</b>						
XS2102489353	2.2500 % Altice Financing EUR Notes 20/25	EUR	1,050.0	% 88.19	<b>2,691,085.79</b>	<b>1.96</b>
USL6388GHX18	4.5000 % Millicom International Cellular USD Notes 20/31	USD	450.0	% 71.44	910,807.94	0.66
USP98118AA38	5.3750 % Nexa Resources USD Notes 17/27	USD	1,200.0	% 88.42	321,468.75	0.24
USL7915TAA09	4.5000 % Rede D'or Finance USD Notes 20/30	USD	487.0	% 81.67	1,061,088.00	0.77
					397,721.10	0.29
<b>Malaysia</b>						
USY6080GAB33	3.7500 % Misc Capital Two Labuan USD MTN 22/27	USD	2,500.0	% 90.68	<b>2,267,022.00</b>	<b>1.65</b>
					2,267,022.00	1.65
<b>Mauritius</b>						
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,070.1	% 75.29	<b>2,293,851.99</b>	<b>1.67</b>
XS2189784957	7.0000 % HTA Group USD Notes 20/25	USD	1,700.0	% 87.54	805,671.99	0.59
					1,488,180.00	1.08
<b>Mexico</b>						
USP13296AM37	4.3750 % Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa USD Notes 17/27	USD	2,450.0	% 93.88	<b>8,917,411.65</b>	<b>6.49</b>
					2,299,937.50	1.67
USP1400MAA64	6.7500 % Banco Mercantil del Norte USD FLR-Notes 19/undefined	USD	850.0	% 92.84	789,097.50	0.57
USP16259AM84	5.1250 % BBVA Bancomer USD FLR-Notes 18/33	USD	1,200.0	% 83.01	996,068.15	0.73
USP2253TJS98	5.1250 % Cemex USD FLR-Notes 21/undefined	USD	1,700.0	% 80.71	1,372,121.00	1.00
US71654QCB68	6.8750 % Petróleos Mexicanos USD Notes 17/26	USD	3,850.0	% 89.88	3,460,187.50	2.52
					<b>998,523.90</b>	<b>0.73</b>
<b>Nigeria</b>						
XS2384698994	6.1250 % Nigeria Government USD MTN 21/28	USD	1,500.0	% 66.57	998,523.90	0.73
					<b>3,424,951.25</b>	<b>2.49</b>
<b>Oman</b>						
XS1944412664	4.8750 % Oman Government USD MTN 19/25	USD	3,550.0	% 96.48	3,424,951.25	2.49
					<b>5,031,436.00</b>	<b>3.66</b>
<b>Panama</b>						
USP15383CD50	4.2500 % Banistmo USD Notes 20/27	USD	2,125.0	% 90.36	1,920,202.08	1.40
US698299BF03	3.8750 % Panama Government USD Bonds 16/28	USD	3,400.0	% 91.51	3,111,233.92	2.26
					<b>6,738,498.14</b>	<b>4.91</b>
<b>Paraguay</b>						
USP09110AB65	2.7500 % Banco Continental USD Notes 20/25	USD	2,511.0	% 87.38	2,194,111.80	1.60
USP75744AE59	4.7000 % Paraguay Government USD Bonds 17/27	USD	3,250.0	% 95.01	3,087,788.28	2.25
USP90475AB31	5.8750 % Telefonica Celular del Paraguay USD Notes 19/27	USD	1,650.0	% 88.28	1,456,598.06	1.06
					<b>8,755,172.04</b>	<b>6.37</b>
<b>Peru</b>						
USP13435AC98	3.2500 % Banco Internacional del Perú - Interbank USD Notes 19/26	USD	1,700.0	% 90.53	1,538,998.61	1.12
USP3R94GAA71	5.2500 % Corporación Financiera de Desarrollo USD FLR-Notes 14/29	USD	2,100.0	% 94.45	1,983,501.24	1.44
USP56236AB16	3.2500 % InRetail Consumer USD Notes 21/28	USD	2,250.0	% 83.27	1,873,631.25	1.36
USP8542TAP23	4.5000 % Scotiabank Peru USD FLR-Notes 12/27	USD	2,500.0	% 99.19	2,479,687.50	1.81
USP98047AC08	4.3750 % Volcan Companhia Minera USD Notes 21/26	USD	1,064.0	% 82.65	879,353.44	0.64
					<b>3,688,692.69</b>	<b>2.69</b>
<b>Romania</b>						
XS2107451069	2.5000 % RCS & RDS EUR Notes 20/25	EUR	800.0	% 87.74	690,394.28	0.50
XS2434895988	3.0000 % Romania Government USD Bonds 22/27	USD	3,550.0	% 84.46	2,998,298.41	2.19
					<b>9,492,494.98</b>	<b>6.91</b>
<b>Singapore</b>						
US09681MAM01	3.2500 % BOC Aviation USD MTN 20/25	USD	1,250.0	% 94.62	1,182,801.63	0.86
XS1242348164	3.8750 % GLP USD MTN 15/25	USD	2,575.0	% 85.36	2,198,047.81	1.60
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	1,550.0	% 87.91	1,362,619.57	0.99
XS1457499645	3.7500 % ONGC Videsh Vankorneft USD Notes 16/26	USD	1,050.0	% 93.33	979,937.81	0.71
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	2,750.0	% 93.20	2,563,015.95	1.87
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	1,550.0	% 77.81	1,206,072.21	0.88

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>The Netherlands</b>					<b>8,346,661.30</b>	<b>6.08</b>
USN15516AB83	4.5000 % Braskem Netherlands Finance USD Notes 17/28	USD	850.0 %	84.09	714,786.25	0.52
XS2468979302	3.1250 % CETIN Group EUR MTN 22/27	EUR	1,050.0 %	88.74	916,431.97	0.67
US29082HAA05	5.0500 % Embraer Netherlands Finance USD Notes 15/25	USD	800.0 %	95.45	763,600.00	0.56
USN3700LAD75	3.8500 % Greenko Dutch USD Notes 21/26	USD	1,050.5 %	80.51	845,742.63	0.61
XS2406607098	3.7500 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/27	EUR	950.0 %	83.81	783,140.96	0.57
US88167AAL52	6.0000 % Teva Pharmaceutical Finance Netherlands III USD Notes 18/24	USD	1,150.0 %	96.89	1,114,217.75	0.81
XS2111946930	3.1250 % United Group EUR Notes 20/26	EUR	1,500.0 %	76.53	1,129,000.86	0.82
XS2058691663	4.0000 % VEON Holdings USD Notes 19/25	USD	1,250.0 %	63.29	791,145.88	0.58
XS2231814570	5.1250 % Vivo Energy Investments USD Notes 20/27	USD	1,400.0 %	92.04	1,288,595.00	0.94
<b>United Arab Emirates</b>					<b>4,235,658.79</b>	<b>3.08</b>
XS2262220143	3.7500 % DAE Sukuk Dfc USD MTN 20/26	USD	2,650.0 %	92.34	2,446,940.04	1.78
XS1379107219	5.0000 % Kuwait Projects USD Notes 16/23	USD	1,850.0 %	96.69	1,788,718.75	1.30
<b>United Kingdom</b>					<b>2,559,101.65</b>	<b>1.86</b>
XS2196334671	3.0000 % Gazprom Via Gaz Finance USD Notes 20/27	USD	2,500.0 %	47.25	1,181,250.00	0.86
XS2278474924	5.5000 % Liquid Telecommunications Financing USD Notes 21/26	USD	1,750.0 %	78.73	1,377,851.65	1.00
<b>USA</b>					<b>4,432,032.70</b>	<b>3.23</b>
USU5007TAA35	7.1250 % Kosmos Energy USD Notes 19/26	USD	1,400.0 %	83.46	1,168,377.00	0.85
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	1,000.0 %	86.10	861,013.70	0.63
US80386WAC91	4.3750 % Sasol Financing USA USD Notes 21/26	USD	1,800.0 %	87.40	1,573,272.00	1.15
USU85969AE07	4.0000 % Stillwater Mining USD Notes 21/26	USD	1,000.0 %	82.94	829,370.00	0.60
<b>Vietnam</b>					<b>2,174,951.46</b>	<b>1.58</b>
USY9384RAA87	4.8000 % Vietnam Government USD Bonds 14/24	USD	2,200.0 %	98.86	2,174,951.46	1.58
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>696,008.00</b>	<b>0.51</b>
<b>Bonds</b>					<b>696,008.00</b>	<b>0.51</b>
<b>Cayman Islands</b>					<b>696,008.00</b>	<b>0.51</b>
US12642KAB08	6.7500 % CSN Inova Ventures USD Notes 20/28	USD	800.0 %	87.00	696,008.00	0.51
<b>Investments in securities and money-market instruments</b>					<b>127,100,854.39</b>	<b>92.54</b>
<b>Deposits at financial institutions</b>					<b>7,882,239.04</b>	<b>5.74</b>
<b>Sight deposits</b>					<b>7,882,239.04</b>	<b>5.74</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			2,260,255.38	1.65
	Cash at Broker and Deposits for collateralisation of derivatives	USD			5,621,983.66	4.09
<b>Investments in deposits at financial institutions</b>					<b>7,882,239.04</b>	<b>5.74</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>					
<b>Futures Transactions</b>				<b>310,921.87</b>	<b>0.23</b>
<b>Sold Bond Futures</b>				<b>310,921.87</b>	<b>0.23</b>
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-67	USD 112.45	310,921.87	0.23
<b>OTC-Dealt Derivatives</b>				<b>375,846.94</b>	<b>0.27</b>
<b>Forward Foreign Exchange Transactions</b>				<b>375,846.94</b>	<b>0.27</b>
Sold EUR / Bought USD - 31 Oct 2022	EUR	-2,207,750.27		9,302.63	0.00
Sold EUR / Bought USD - 20 Dec 2022	EUR	-6,700,000.00		222,597.50	0.16
Sold USD / Bought EUR - 31 Oct 2022	USD	-109,278,668.20		143,946.81	0.11
<b>Investments in derivatives</b>				<b>686,768.81</b>	<b>0.50</b>
<b>Net current assets/liabilities</b>				<b>1,678,297.62</b>	<b>1.22</b>
<b>Net assets of the Subfund</b>				<b>137,348,159.86</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-EUR) (distributing)	WKN: A11 28K/ISIN: LU1064047639	7.59	9.31	9.26
- Class AT (H2-EUR) (accumulating)	WKN: A11 6JN/ISIN: LU1079477284	90.32	107.60	104.22
- Class CT (H2-EUR) (accumulating)	WKN: A11 28L/ISIN: LU1064047712	87.05	104.11	101.19
- Class I (H2-EUR) (distributing)	WKN: A1X D9L/ISIN: LU1033710234	705.90	869.42	865.77
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QGB/ISIN: LU1479564871	--	1,095.39	1,054.95
- Class P2 (H2-EUR) (distributing)	WKN: A11 3QH/ISIN: LU1066236941	698.51	859.88	855.83
- Class WT (H2-EUR) (accumulating)	WKN: A2D QJG/ISIN: LU1602090620	905.13	1,071.93	1,031.95
- Class W7 (H2-EUR) (distributing)	WKN: A2Q PRH/ISIN: LU2305039823	825.12	998.24	--
- Class AT (USD) (accumulating)	WKN: A3D KA0/ISIN: LU2470174371	9.66	--	--
- Class IT (USD) (accumulating)	WKN: A2D M9P/ISIN: LU1579352243	1,015.66	1,184.51	1,130.90
- Class W2 (USD) (distributing)	WKN: A2H 5US/ISIN: LU1698894653	859.62	1,040.02	1,026.94
Shares in circulation				
- Class AM (H2-EUR) (distributing)	WKN: A11 28K/ISIN: LU1064047639	248,382	483,931	333,163
- Class AT (H2-EUR) (accumulating)	WKN: A11 6JN/ISIN: LU1079477284	18,708	17,331	12,946
- Class CT (H2-EUR) (accumulating)	WKN: A11 28L/ISIN: LU1064047712	99,933	116,928	71,585
- Class I (H2-EUR) (distributing)	WKN: A1X D9L/ISIN: LU1033710234	49,233	37,181	14,838
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QGB/ISIN: LU1479564871	--	10	10
- Class P2 (H2-EUR) (distributing)	WKN: A11 3QH/ISIN: LU1066236941	10,463	10,920	9,633
- Class WT (H2-EUR) (accumulating)	WKN: A2D QJG/ISIN: LU1602090620	48,363	86,969	82,378
- Class W7 (H2-EUR) (distributing)	WKN: A2Q PRH/ISIN: LU2305039823	10,226	10,010	--
- Class AT (USD) (accumulating)	WKN: A3D KA0/ISIN: LU2470174371	18,899	--	--
- Class IT (USD) (accumulating)	WKN: A2D M9P/ISIN: LU1579352243	3,484	7,769	1,184
- Class W2 (USD) (distributing)	WKN: A2H 5US/ISIN: LU1698894653	33,543	35,183	5,777
Subfund assets in millions of USD				
		137.3	235.5	145.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds Singapore	6.91
Bonds Mexico	6.49
Bonds Peru	6.37
Bonds The Netherlands	6.08
Bonds Paraguay	4.91
Bonds Indonesia	4.81
Bonds Cayman Islands	4.14
Bonds Panama	3.66
Bonds USA	3.23
Bonds United Arab Emirates	3.08
Bonds Romania	2.69
Bonds Oman	2.49
Bonds Azerbaijan	2.38
Bonds Jordan	2.35
Bonds Israel	2.23
Bonds Ivory Coast	2.22
Bonds other countries	28.50
Other net assets	7.46
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	8,141,083.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	18,089.20
- negative interest rate	-11,064.49
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	341.82
<b>Total income</b>	<b>8,148,450.31</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-25,743.26
All-in-fee	-930,358.58
Other expenses	-1,692.01
<b>Total expenses</b>	<b>-957,793.85</b>
<b>Net income/loss</b>	<b>7,190,656.46</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-12,685,432.02
- financial futures transactions	208,345.03
- forward foreign exchange transactions	-23,736,237.10
- foreign exchange	-286,552.40
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-29,309,220.03</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-22,704,938.05
- financial futures transactions	310,921.87
- forward foreign exchange transactions	2,340,461.63
- foreign exchange	16,860.96
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-49,345,913.62</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	127,100,854.39
(Cost price USD 149,960,296.73)	
Time deposits	0.00
Cash at banks	7,882,239.04
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,699,838.67
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	46,188.66
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	310,921.87
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	375,846.94
<b>Total Assets</b>	<b>137,415,889.57</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-67,729.71
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-67,729.71</b>
<b>Net assets of the Subfund</b>	<b>137,348,159.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	235,519,801.52
Subscriptions	64,394,599.07
Redemptions	-109,287,989.62
Distribution	-3,932,337.49
Result of operations	-49,345,913.62
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>137,348,159.86</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	806,232
- issued	552,429
- redeemed	-817,427
<b>- at the end of the reporting period</b>	<b>541,234</b>

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

# Allianz Emerging Markets Sovereign Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>111,650,699.14</b>	<b>84.00</b>
<b>Bonds</b>					<b>111,650,699.14</b>	<b>84.00</b>
<b>Angola</b>					<b>5,274,423.54</b>	<b>3.97</b>
XS2083302419	8.0000 % Angola Government USD MTN 19/29	USD	5,102.0 %	75.76	3,865,071.12	2.91
XS2083302500	9.1250 % Angola Government USD MTN 19/49	USD	2,100.0 %	67.11	1,409,352.42	1.06
<b>Argentina</b>					<b>2,088,174.81</b>	<b>1.57</b>
US040114HU71	3.8750 % Argentina Government USD FLR-Bonds 20/38	USD	2,950.0 %	24.74	729,756.25	0.55
US040114HV54	3.5000 % Argentina Government USD FLR-Bonds 20/41	USD	5,850.0 %	23.22	1,358,418.56	1.02
<b>Azerbaijan</b>					<b>535,692.18</b>	<b>0.40</b>
XS1678623734	3.5000 % Azerbaijan Government USD Bonds 17/32	USD	668.0 %	80.19	535,692.18	0.40
<b>Bahrain</b>					<b>2,030,082.98</b>	<b>1.53</b>
XS1110833123	6.0000 % Bahrain Government USD Bonds 14/44	USD	1,550.0 %	69.42	1,075,951.88	0.81
XS2172965282	7.3750 % Bahrain Government USD Bonds 20/30	USD	1,000.0 %	95.41	954,131.10	0.72
<b>Brazil</b>					<b>2,691,353.58</b>	<b>2.02</b>
US105756BY51	5.6250 % Brazil Government USD Bonds 16/47	USD	2,000.0 %	76.86	1,537,255.60	1.15
US105756CC23	3.8750 % Brazil Government USD Bonds 20/30	USD	1,400.0 %	82.44	1,154,097.98	0.87
<b>British Virgin Islands</b>					<b>3,062,902.61</b>	<b>2.30</b>
USG8201NAC68	3.6250 % Sinopec Group Overseas Development 2017 USD Notes 17/27	USD	1,600.0 %	95.90	1,534,349.76	1.15
XS2152902479	1.6250 % State Grid Overseas Investment USD MTN 20/30	USD	1,900.0 %	80.45	1,528,552.85	1.15
<b>Cayman Islands</b>					<b>1,513,872.23</b>	<b>1.14</b>
XS2281303896	4.5000 % Logan Group USD Notes 21/28	USD	300.0 %	16.65	49,941.00	0.04
USG59669AC89	3.0500 % Meituan USD Notes 20/30	USD	1,025.0 %	67.83	695,271.34	0.52
XS2290308845	7.1000 % Ronshine China Holdings USD Notes 21/25	USD	600.0 %	6.25	37,488.00	0.03
US88032XAU81	2.3900 % Tencent Holdings USD MTN 20/30	USD	925.0 %	79.05	731,171.89	0.55
<b>Chile</b>					<b>4,088,518.62</b>	<b>3.08</b>
US168863DT21	2.5500 % Chile Government USD Bonds 21/33	USD	1,900.0 %	75.18	1,428,391.12	1.08
US168863DS48	3.1000 % Chile Government USD Bonds 21/41	USD	3,950.0 %	67.35	2,660,127.50	2.00
<b>Colombia</b>					<b>3,925,539.54</b>	<b>2.95</b>
US195325BM66	6.1250 % Colombia Government USD Bonds 09/41	USD	1,300.0 %	73.23	952,049.02	0.71
US195325DZ51	3.2500 % Colombia Government USD Bonds 21/32	USD	4,400.0 %	67.58	2,973,490.52	2.24
<b>Costa Rica</b>					<b>1,356,656.27</b>	<b>1.02</b>
USP3699PGF82	5.6250 % Costa Rica Government USD Bonds 13/43	USD	700.0 %	71.93	503,529.67	0.38
USP3699PGK77	6.1250 % Costa Rica Government USD Bonds 19/31	USD	922.0 %	92.53	853,126.60	0.64
<b>Dominican Republic</b>					<b>6,674,691.85</b>	<b>5.02</b>
USP3579ECF27	4.5000 % Dominican Government USD Bonds 20/30	USD	3,500.0 %	79.10	2,768,593.10	2.08
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	2,900.0 %	75.45	2,187,977.50	1.65
USP3579ECJ49	5.3000 % Dominican Government USD Bonds 21/41	USD	750.0 %	67.92	509,394.15	0.38
USP3579ECN50	6.0000 % Dominican Government USD Bonds 22/33	USD	1,480.0 %	81.67	1,208,727.10	0.91
<b>Ecuador</b>					<b>2,030,544.59</b>	<b>1.53</b>
XS2214238441	2.5000 % Ecuador Government USD FLR-Bonds 20/35	USD	5,900.0 %	34.42	2,030,544.59	1.53
<b>Egypt</b>					<b>1,950,397.20</b>	<b>1.47</b>
XS2391398174	8.7500 % Egypt Government USD MTN 21/51	USD	2,400.0 %	55.32	1,327,681.44	1.00
XS2297221405	7.5000 % Egypt Government USD MTN 21/61	USD	1,200.0 %	51.89	622,715.76	0.47
<b>El Salvador</b>					<b>626,965.68</b>	<b>0.47</b>
USP01012AT38	6.3750 % El Salvador Government USD Bonds 14/27	USD	1,650.0 %	38.00	626,965.68	0.47
<b>Gabon</b>					<b>957,766.47</b>	<b>0.72</b>
XS2407752711	7.0000 % Gabon Government USD Bonds 21/31	USD	1,450.0 %	66.05	957,766.47	0.72
<b>Honduras</b>					<b>746,703.00</b>	<b>0.56</b>
USP5178RAC27	6.2500 % Honduras Government USD Bonds 17/27	USD	900.0 %	82.97	746,703.00	0.56
<b>Hungary</b>					<b>836,990.46</b>	<b>0.63</b>
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	700.0 %	68.56	479,930.71	0.36
XS2388586583	3.1250 % Hungary Government USD Bonds 21/51	USD	670.0 %	53.29	357,059.75	0.27
<b>Indonesia</b>					<b>5,527,106.23</b>	<b>4.16</b>
US455780CQ75	2.8500 % Indonesia Government USD Bonds 20/30	USD	4,900.0 %	85.36	4,182,598.35	3.15
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	2,050.0 %	65.59	1,344,507.88	1.01

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
<b>Ivory Coast</b>						<b>1,408,754.47</b>	<b>1.06</b>
XS2264871828	4.8750 % Ivory Coast Government EUR Bonds 20/32	EUR	2,068.0	67.20	1,366,900.96	1.03	
XS0496488395	5.7500 % Ivory Coast Government USD FLR-Bonds 10/32	USD	49.0	85.37	41,853.51	0.03	
<b>Jordan</b>						<b>816,510.80</b>	<b>0.61</b>
XS2199272662	5.8500 % Jordan Government USD Bonds 20/30	USD	1,000.0	81.65	816,510.80	0.61	
<b>Kazakhstan</b>						<b>3,669,365.46</b>	<b>2.76</b>
XS1120709826	4.8750 % Kazakhstan Government USD Bonds 14/44	USD	2,350.0	77.25	1,815,308.26	1.37	
XS1263139856	6.5000 % Kazakhstan Government USD MTN 15/45	USD	2,000.0	92.70	1,854,057.20	1.39	
<b>Lebanon</b>						<b>757,177.03</b>	<b>0.57</b>
XS1586230481	7.0000 % Lebanon Government USD Defaulted Bonds 17/32	USD	2,050.0	6.30	129,235.49	0.10	
XS1196417569	6.2000 % Lebanon Government USD Defaulted MTN 15/25	USD	4,200.0	6.14	258,037.50	0.19	
XS1313675974	6.6500 % Lebanon Government USD Defaulted MTN 15/28	USD	5,900.0	6.27	369,904.04	0.28	
<b>Mexico</b>						<b>7,046,141.48</b>	<b>5.30</b>
USP29595AD08	3.3480 % Comision Federal de Electricidad USD Notes 21/31	USD	2,100.0	71.24	1,496,120.85	1.13	
US71654QCC42	6.7500 % Petróleos Mexicanos USD Notes 17/47	USD	3,845.0	55.84	2,146,951.88	1.61	
US71654QDE98	5.9500 % Petróleos Mexicanos USD Notes 20/31	USD	5,050.0	67.39	3,403,068.75	2.56	
<b>Morocco</b>						<b>1,263,829.50</b>	<b>0.95</b>
XS0864259717	5.5000 % Morocco Government USD Bonds 12/42	USD	900.0	73.86	664,699.50	0.50	
XS2270577344	4.0000 % Morocco Government USD Bonds 20/50	USD	1,050.0	57.06	599,130.00	0.45	
<b>Mozambique</b>						<b>274,993.76</b>	<b>0.21</b>
XS2051203862	5.0000 % Mozambique Government USD FLR-Bonds 19/31	USD	400.0	68.75	274,993.76	0.21	
<b>Nigeria</b>						<b>2,173,980.84</b>	<b>1.64</b>
XS1566179039	7.8750 % Nigeria Government USD Bonds 17/32	USD	850.0	64.37	547,162.09	0.41	
XS1910827887	8.7470 % Nigeria Government USD Bonds 18/31	USD	2,300.0	70.73	1,626,818.75	1.23	
<b>Oman</b>						<b>3,667,106.06</b>	<b>2.76</b>
XS1575968026	6.5000 % Oman Government USD Bonds 17/47	USD	750.0	78.14	586,082.18	0.44	
XS2288905370	6.2500 % Oman Government USD Bonds 21/31	USD	3,300.0	93.36	3,081,023.88	2.32	
<b>Panama</b>						<b>7,110,280.96</b>	<b>5.35</b>
US698299BH68	4.5000 % Panama Government USD Bonds 18/50	USD	2,300.0	70.50	1,621,400.18	1.22	
US698299BK97	3.1600 % Panama Government USD Bonds 19/30	USD	4,550.0	82.16	3,738,098.00	2.81	
US698299BL70	3.8700 % Panama Government USD Bonds 19/60	USD	2,900.0	60.37	1,750,782.78	1.32	
<b>Paraguay</b>						<b>3,021,251.24</b>	<b>2.27</b>
USP75744AF25	5.6000 % Paraguay Government USD Bonds 18/48	USD	1,700.0	76.03	1,292,590.24	0.97	
USP75744AL92	3.8490 % Paraguay Government USD Bonds 22/33	USD	2,200.0	78.58	1,728,661.00	1.30	
<b>Peru</b>						<b>2,194,789.73</b>	<b>1.65</b>
US715638DQ26	2.7800 % Peru Government USD Bonds 20/60	USD	2,600.0	54.84	1,425,860.54	1.07	
US715638DU38	3.0000 % Peru Government USD Bonds 21/34	USD	1,011.0	76.06	768,929.19	0.58	
<b>Philippines</b>						<b>1,962,818.75</b>	<b>1.48</b>
US718286BZ91	3.9500 % Philippine Government USD Bonds 15/40	USD	2,500.0	78.51	1,962,818.75	1.48	
<b>Qatar</b>						<b>7,529,863.03</b>	<b>5.66</b>
XS2357494322	2.2500 % Qatar Energy USD Notes 21/31	USD	4,700.0	80.54	3,785,313.26	2.85	
XS2357494751	3.3000 % Qatar Energy USD Notes 21/51	USD	1,350.0	71.14	960,365.57	0.72	
XS2155352748	4.4000 % Qatar Government USD Bonds 20/50	USD	3,150.0	88.39	2,784,184.20	2.09	
<b>Romania</b>						<b>1,387,693.03</b>	<b>1.04</b>
XS2201851685	4.0000 % Romania Government USD Bonds 20/51	USD	950.0	55.19	524,302.63	0.39	
XS2434896010	3.6250 % Romania Government USD Bonds 22/32	USD	1,200.0	71.95	863,390.40	0.65	
<b>Saudi Arabia</b>						<b>3,996,609.85</b>	<b>3.01</b>
XS2262853265	2.2500 % Saudi Arabian Oil USD Notes 20/30	USD	2,550.0	80.98	2,064,948.18	1.56	
XS1508675508	4.5000 % Saudi Government USD MTN 16/46	USD	2,300.0	83.99	1,931,661.67	1.45	
<b>Senegal</b>						<b>216,200.07</b>	<b>0.16</b>
XS1619155564	6.2500 % Senegal Government USD Bonds 17/33	USD	288.0	75.07	216,200.07	0.16	
<b>Serbia</b>						<b>1,391,889.03</b>	<b>1.05</b>
XS2015296465	1.5000 % Serbia Government EUR Bonds 19/29	EUR	1,150.0	66.14	748,153.03	0.56	
XS2170186923	3.1250 % Serbia Government EUR Bonds 20/27	EUR	800.0	81.81	643,736.00	0.49	

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>South Africa</b>						
US836205BE37	7.3000 % South Africa Government USD Bonds 22/52	USD	2,500.0 %	75.25	1,881,325.25	1.42
<b>Sri Lanka</b>						
USY8137FAL23	6.7500 % Sri Lanka Government USD Bonds 18/28	USD	3,150.0 %	25.14	791,996.63	0.60
<b>United Arab Emirates</b>						
XS2125308168	3.1250 % Abu Dhabi Government USD MTN 20/30	USD	1,300.0 %	90.64	1,178,276.06	0.89
XS2125308242	3.8750 % Abu Dhabi Government USD MTN 20/50	USD	1,000.0 %	81.02	810,212.50	0.61
XS2262220143	3.7500 % DAE Sukuk Dific USD MTN 20/26	USD	1,200.0 %	92.34	1,108,048.32	0.83
XS2226973522	3.9000 % Emirate of Dubai Government USD MTN 20/50	USD	1,600.0 %	67.64	1,082,303.04	0.81
<b>Uruguay</b>						
US760942BD38	4.9750 % Uruguay Government USD Bonds 18/55	USD	500.0 %	89.38	446,923.95	0.34
<b>USA</b>						
US912796XQ72	0.0000 % United States Government USD Zero-Coupon Bonds 13.07.2023	USD	3,300.0 %	96.98	3,200,435.70	2.41
<b>Venezuela</b>						
USP7807HAT25	6.0000 % Petróleos de Venezuela USD Defaulted Notes 14/24 *	USD	9,700.0 %	2.38	230,375.00	0.17
US922646AS37	9.2500 % Venezuela Government USD Defaulted Bonds 97/27 *	USD	14,570.0 %	8.00	1,165,600.00	0.88
USP17625AE71	11.7500 % Venezuela Government USD Defaulted Bonds 11/26 *	USD	8,400.0 %	8.00	672,000.00	0.51
USP17625AD98	11.9500 % Venezuela Government USD Defaulted Bonds 11/31 *	USD	1,400.0 %	8.00	112,000.00	0.08
<b>Vietnam</b>						
USY9384RAA87	4.8000 % Vietnam Government USD Bonds 14/24	USD	3,200.0 %	98.86	3,163,565.76	2.38
<b>Investments in securities and money-market instruments</b>					<b>111,650,699.14</b>	<b>84.00</b>
<b>Deposits at financial institutions</b>					<b>19,120,345.93</b>	<b>14.39</b>
<b>Sight deposits</b>					<b>19,120,345.93</b>	<b>14.39</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			14,620,345.93	11.00
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,500,000.00	3.39
<b>Investments in deposits at financial institutions</b>					<b>19,120,345.93</b>	<b>14.39</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>335,953.12</b>	<b>0.25</b>
<b>Futures Transactions</b>					<b>335,953.12</b>	<b>0.25</b>
<b>Purchased Bond Futures</b>					<b>-165,234.38</b>	<b>-0.13</b>
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	15	USD 138.63	-165,234.38	-0.13
<b>Sold Bond Futures</b>					<b>501,187.50</b>	<b>0.38</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-108	USD 112.45	501,187.50	0.38
<b>OTC-Dealt Derivatives</b>					<b>131,663.08</b>	<b>0.10</b>
<b>Forward Foreign Exchange Transactions</b>					<b>131,663.08</b>	<b>0.10</b>
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-7,068,841.54		-84,349.64	-0.06
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-3,300,000.00		109,637.57	0.08
	Sold IDR / Bought USD - 14 Dec 2022	IDR	-46,013,400,000.00		78,104.88	0.06
	Sold USD / Bought EUR - 31 Oct 2022	USD	-114,947,467.11		148,428.94	0.11
	Sold USD / Bought THB - 14 Dec 2022	USD	-3,023,928.11		-120,158.67	-0.09
<b>Investments in derivatives</b>					<b>467,616.20</b>	<b>0.35</b>
<b>Net current assets/liabilities</b>					<b>1,684,042.18</b>	<b>1.26</b>
<b>Net assets of the Subfund</b>					<b>132,922,703.45</b>	<b>100.00</b>

\* Venezuela economic situation remains in a deep crisis worsened by the Coronavirus Disease 19 (COVID-19) pandemic.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2P EXW/ISIN: LU1958620012	67.50	97.48	97.84
- Class AT (H2-EUR) (accumulating)	WKN: A2P EXX/ISIN: LU1958620103	75.97	102.21	97.83
- Class I (H2-EUR) (distributing)	WKN: A2P EXY/ISIN: LU1958620285	680.11	983.13	984.59
- Class IT8 (H2-EUR) (accumulating)	WKN: A2P RXZ/ISIN: LU2052517583	777.79	1,039.85	988.09
- Class P (H2-EUR) (distributing)	WKN: A2P EX1/ISIN: LU1958620525	679.23	982.08	984.28
- Class R (H2-EUR) (distributing)	WKN: A2P EX2/ISIN: LU1958620798	--	99.73	99.92
- Class WT (H2-EUR) (accumulating)	WKN: A2P EX3/ISIN: LU1958620871	780.27	1,041.15	986.41
- Class W91 (H2-EUR) (distributing)	WKN: A2P Z8F/ISIN: LU2123283165	--	125,246.56	123,482.03
- Class W (H2-GBP) (distributing)	WKN: A2P EX0/ISIN: LU1958620442	--	992.94	990.62
- Class AT (USD) (accumulating)	WKN: A3D KAS/ISIN: LU2470174454	8.93	--	--
- Class IT (USD) (accumulating)	WKN: A2P EXZ/ISIN: LU1958620368	815.75	1,069.67	1,005.74
Shares in circulation		926,473	1,008,715	1,097,688
- Class A (H2-EUR) (distributing)	WKN: A2P EXW/ISIN: LU1958620012	676,294	740,835	800,266
- Class AT (H2-EUR) (accumulating)	WKN: A2P EXX/ISIN: LU1958620103	146,573	125,101	107,875
- Class I (H2-EUR) (distributing)	WKN: A2P EXY/ISIN: LU1958620285	39,112	67,340	54,342
- Class IT8 (H2-EUR) (accumulating)	WKN: A2P RXZ/ISIN: LU2052517583	26,794	18,844	17,831
- Class P (H2-EUR) (distributing)	WKN: A2P EX1/ISIN: LU1958620525	153	145	140
- Class R (H2-EUR) (distributing)	WKN: A2P EX2/ISIN: LU1958620798	--	140	133
- Class WT (H2-EUR) (accumulating)	WKN: A2P EX3/ISIN: LU1958620871	4,794	23,760	84,490
- Class W91 (H2-EUR) (distributing)	WKN: A2P Z8F/ISIN: LU2123283165	--	0	0
- Class W (H2-GBP) (distributing)	WKN: A2P EX0/ISIN: LU1958620442	--	55	114
- Class AT (USD) (accumulating)	WKN: A3D KAS/ISIN: LU2470174454	105	--	--
- Class IT (USD) (accumulating)	WKN: A2P EXZ/ISIN: LU1958620368	32,648	32,495	32,498
Subfund assets in millions of USD		132.9	262.0	317.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Qatar	5.66
Panama	5.35
Mexico	5.30
Dominican Republic	5.02
Indonesia	4.16
Angola	3.97
United Arab Emirates	3.14
Chile	3.08
Saudi Arabia	3.01
Colombia	2.95
Oman	2.76
Kazakhstan	2.76
USA	2.41
Vietnam	2.38
British Virgin Islands	2.30
Paraguay	2.27
Brazil	2.02
Other countries	25.46
Other net assets	16.00
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	8,972,543.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	22,447.19
- negative interest rate	-21,889.13
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	685.02
<b>Total income</b>	<b>8,973,786.86</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-44,305.72
All-in-fee	-1,873,937.26
Other expenses	-2,043.17
<b>Total expenses</b>	<b>-1,920,286.15</b>
<b>Net income/loss</b>	<b>7,053,500.71</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-19,296,067.25
- financial futures transactions	2,297,556.09
- forward foreign exchange transactions	-25,478,593.11
- foreign exchange	-1,754,726.73
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-37,178,330.29</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-34,048,917.59
- financial futures transactions	-85,234.36
- forward foreign exchange transactions	1,858,667.23
- foreign exchange	5,498.83
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-69,448,316.18</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	111,650,699.14
(Cost price USD 164,042,324.49)	
Time deposits	0.00
Cash at banks	19,120,345.93
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,842,693.38
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	141,780.11
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	501,187.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	336,171.39
<b>Total Assets</b>	<b>133,592,877.45</b>
Liabilities to banks	-152,168.18
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-17,415.48
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-130,847.65
Unrealised loss on	
- options transactions	0.00
- futures transactions	-165,234.38
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-204,508.31
<b>Total Liabilities</b>	<b>-670,174.00</b>
<b>Net assets of the Subfund</b>	<b>132,922,703.45</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	261,955,552.69
Subscriptions	49,184,999.25
Redemptions	-99,710,226.37
Distribution	-9,059,305.94
Result of operations	-69,448,316.18
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>132,922,703.45</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,008,715
- issued	133,299
- redeemed	-215,541
<b>- at the end of the reporting period</b>	<b>926,473</b>

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

# Allianz Emerging Markets SRI Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>43,008,144.22</b>	<b>81.96</b>
<b>Bonds</b>					<b>43,008,144.22</b>	<b>81.96</b>
<b>Azerbaijan</b>					<b>2,125,126.16</b>	<b>4.05</b>
XS1678623734	3.5000 % Azerbaijan Government USD Bonds 17/32	USD	2,650.0 %	80.19	2,125,126.16	4.05
<b>Benin</b>					<b>872,833.85</b>	<b>1.66</b>
XS2366832496	4.9500 % Benin Government EUR Bonds 21/35	EUR	1,400.0 %	63.39	872,833.85	1.66
<b>Brazil</b>					<b>3,482,902.83</b>	<b>6.64</b>
US105756CC23	3.8750 % Brazil Government USD Bonds 20/30	USD	4,225.0 %	82.44	3,482,902.83	6.64
<b>Cayman Islands</b>					<b>543,756.25</b>	<b>1.04</b>
USG2583XAB76	6.7500 % CSN Inova Ventures USD Notes 20/28	USD	625.0 %	87.00	543,756.25	1.04
<b>Chile</b>					<b>2,085,227.26</b>	<b>3.97</b>
US168863DT21	2.5500 % Chile Government USD Bonds 21/33	USD	1,430.0 %	75.18	1,075,052.26	2.05
US168863DS48	3.1000 % Chile Government USD Bonds 21/41	USD	1,500.0 %	67.35	1,010,175.00	1.92
<b>Colombia</b>					<b>967,408.00</b>	<b>1.84</b>
US195325CU73	5.0000 % Colombia Government USD Bonds 15/45	USD	1,600.0 %	60.46	967,408.00	1.84
<b>Costa Rica</b>					<b>1,333,764.36</b>	<b>2.54</b>
USP3699PGF82	5.6250 % Costa Rica Government USD Bonds 13/43	USD	600.0 %	71.93	431,596.86	0.82
USP3699PGK77	6.1250 % Costa Rica Government USD Bonds 19/31	USD	975.0 %	92.53	902,167.50	1.72
<b>Croatia</b>					<b>586,091.89</b>	<b>1.12</b>
XS2190201983	1.5000 % Croatia Government EUR Bonds 20/31	EUR	750.0 %	79.45	586,091.89	1.12
<b>Dominican Republic</b>					<b>3,010,398.60</b>	<b>5.74</b>
USP3579ECF27	4.5000 % Dominican Government USD Bonds 20/30	USD	2,200.0 %	79.10	1,740,258.52	3.32
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	600.0 %	75.45	452,685.00	0.86
USP3579ECG00	5.8750 % Dominican Government USD Bonds 20/60	USD	650.0 %	66.46	431,969.14	0.82
USP3579ECN50	6.0000 % Dominican Government USD Bonds 22/33	USD	472.0 %	81.67	385,485.94	0.74
<b>Ecuador</b>					<b>946,440.28</b>	<b>1.80</b>
XS2214238441	2.5000 % Ecuador Government USD FLR-Bonds 20/35	USD	2,750.0 %	34.42	946,440.28	1.80
<b>El Salvador</b>					<b>322,982.32</b>	<b>0.62</b>
USP01012AT38	6.3750 % El Salvador Government USD Bonds 14/27	USD	850.0 %	38.00	322,982.32	0.62
<b>Honduras</b>					<b>414,835.00</b>	<b>0.79</b>
USP5178RAC27	6.2500 % Honduras Government USD Bonds 17/27	USD	500.0 %	82.97	414,835.00	0.79
<b>Hungary</b>					<b>791,183.37</b>	<b>1.51</b>
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	400.0 %	68.56	274,246.12	0.52
XS2388586583	3.1250 % Hungary Government USD Bonds 21/51	USD	970.0 %	53.29	516,937.25	0.99
<b>Indonesia</b>					<b>3,197,742.14</b>	<b>6.09</b>
USY20721BR90	5.2500 % Indonesia Government USD Bonds 16/47	USD	700.0 %	89.21	624,436.54	1.19
US455780CQ75	2.8500 % Indonesia Government USD Bonds 20/30	USD	2,400.0 %	85.36	2,048,619.60	3.90
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	800.0 %	65.59	524,686.00	1.00
<b>Jamaica</b>					<b>971,091.99</b>	<b>1.85</b>
US470160CB63	7.8750 % Jamaica Government USD Bonds 15/45	USD	900.0 %	107.90	971,091.99	1.85
<b>Jordan</b>					<b>408,265.00</b>	<b>0.78</b>
US418097AL52	5.8500 % Jordan Government USD Bonds 20/30	USD	500.0 %	81.65	408,265.00	0.78
<b>Kazakhstan</b>					<b>1,877,162.40</b>	<b>3.58</b>
XS1120709826	4.8750 % Kazakhstan Government USD Bonds 14/44	USD	1,350.0 %	77.25	1,042,836.66	1.99
XS1263139856	6.5000 % Kazakhstan Government USD MTN 15/45	USD	900.0 %	92.70	834,325.74	1.59
<b>Malaysia</b>					<b>726,390.33</b>	<b>1.38</b>
USY57542AB15	3.0750 % Malaysia Wakala Sukuk USD Bonds 21/51	USD	950.0 %	76.46	726,390.33	1.38
<b>Mauritius</b>					<b>551,502.00</b>	<b>1.05</b>
XS2189784957	7.0000 % HTA Group USD Notes 20/25	USD	630.0 %	87.54	551,502.00	1.05
<b>Mexico</b>					<b>1,262,870.00</b>	<b>2.41</b>
US91087BAG59	4.5000 % Mexico Government USD Bonds 19/50	USD	1,750.0 %	72.16	1,262,870.00	2.41
<b>Morocco</b>					<b>923,193.75</b>	<b>1.76</b>
XS0864259717	5.5000 % Morocco Government USD Bonds 12/42	USD	1,250.0 %	73.86	923,193.75	1.76
<b>Panama</b>					<b>4,314,921.08</b>	<b>8.22</b>
US698299BH68	4.5000 % Panama Government USD Bonds 18/50	USD	1,050.0 %	70.50	740,204.43	1.41
US698299BK97	3.1600 % Panama Government USD Bonds 19/30	USD	3,800.0 %	82.16	3,121,928.00	5.95
US698299BL70	3.8700 % Panama Government USD Bonds 19/60	USD	750.0 %	60.37	452,788.65	0.86
<b>Paraguay</b>					<b>2,021,375.60</b>	<b>3.85</b>
USP75744AF25	5.6000 % Paraguay Government USD Bonds 18/48	USD	750.0 %	76.03	570,260.40	1.08

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
USP75744AJ47	4.9500 % Paraguay Government USD Bonds 20/31	USD	1,000.0	% 90.11	901,086.70	1.72
USP75744AL92	3.8490 % Paraguay Government USD Bonds 22/33	USD	700.0	% 78.58	550,028.50	1.05
<b>Peru</b>					<b>1,159,220.24</b>	<b>2.21</b>
US715638DQ26	2.7800 % Peru Government USD Bonds 20/60	USD	1,100.0	% 54.84	603,248.69	1.15
US715638DU38	3.0000 % Peru Government USD Bonds 21/34	USD	731.0	% 76.06	555,971.55	1.06
<b>Philippines</b>					<b>1,491,742.25</b>	<b>2.84</b>
US718286BZ91	3.9500 % Philippine Government USD Bonds 15/40	USD	1,900.0	% 78.51	1,491,742.25	2.84
<b>Romania</b>					<b>1,077,673.26</b>	<b>2.05</b>
XS2201851172	3.0000 % Romania Government USD Bonds 20/31	USD	800.0	% 70.56	564,468.16	1.07
US77586TAE64	6.1250 % Romania Government USD MTN 14/44	USD	650.0	% 78.95	513,205.10	0.98
<b>Senegal</b>					<b>638,090.50</b>	<b>1.22</b>
XS1619155564	6.2500 % Senegal Government USD Bonds 17/33	USD	850.0	% 75.07	638,090.50	1.22
<b>Serbia</b>					<b>650,567.85</b>	<b>1.24</b>
XS2015296465	1.5000 % Serbia Government EUR Bonds 19/29	EUR	1,000.0	% 66.14	650,567.85	1.24
<b>South Africa</b>					<b>865,409.62</b>	<b>1.65</b>
US836205BE37	7.3000 % South Africa Government USD Bonds 22/52	USD	1,150.0	% 75.25	865,409.62	1.65
<b>Uruguay</b>					<b>2,547,653.88</b>	<b>4.86</b>
US760942BD38	4.9750 % Uruguay Government USD Bonds 18/55	USD	650.0	% 89.38	581,001.14	1.11
US917288BK78	4.3750 % Uruguay Government USD Bonds 19/31	USD	2,050.0	% 95.93	1,966,652.74	3.75
<b>Vietnam</b>					<b>840,322.16</b>	<b>1.60</b>
USY9384RAA87	4.8000 % Vietnam Government USD Bonds 14/24	USD	850.0	% 98.86	840,322.16	1.60
<b>Investments in securities and money-market instruments</b>					<b>43,008,144.22</b>	<b>81.96</b>
<b>Deposits at financial institutions</b>					<b>9,351,528.60</b>	<b>17.82</b>
<b>Sight deposits</b>					<b>9,351,528.60</b>	<b>17.82</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			7,841,528.60	14.94
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,510,000.00	2.88
<b>Investments in deposits at financial institutions</b>					<b>9,351,528.60</b>	<b>17.82</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>213,515.62</b>	<b>0.41</b>
<b>Futures Transactions</b>					<b>213,515.62</b>	<b>0.41</b>
<b>Purchased Bond Futures</b>					<b>-99,140.63</b>	<b>-0.19</b>
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	9 USD	138.63	-99,140.63	-0.19
<b>Sold Bond Futures</b>					<b>312,656.25</b>	<b>0.60</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-23 USD	112.45	106,734.37	0.21
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-23 USD	127.06	205,921.88	0.39
<b>OTC-Dealt Derivatives</b>					<b>-576,735.99</b>	<b>-1.10</b>
<b>Forward Foreign Exchange Transactions</b>						
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-3,689,500.42		-12,930.77	-0.02
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-3,720,006.00		123,591.65	0.24
	Sold IDR / Bought USD - 14 Dec 2022	IDR	-17,094,900,000.00		29,017.52	0.06
	Sold SEK / Bought USD - 15 Nov 2022	SEK	-3,388,064.23		1,642.15	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-41,842,157.12		-560,586.44	-1.08
	Sold USD / Bought SEK - 15 Nov 2022	USD	-3,585,886.16		-112,864.91	-0.21
	Sold USD / Bought THB - 14 Dec 2022	USD	-1,122,539.77		-44,605.19	-0.09
<b>Investments in derivatives</b>					<b>-363,220.37</b>	<b>-0.69</b>
<b>Net current assets/liabilities</b>					<b>478,869.68</b>	<b>0.91</b>
<b>Net assets of the Subfund</b>					<b>52,475,322.13</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2P EXP/ISIN: LU1958619352	73.44	99.71	100.60
- Class I (H2-EUR) (distributing)	WKN: A2P FFV/ISIN: LU1961090641	739.03	1,003.86	1,012.57
- Class P (H2-EUR) (distributing)	WKN: A2P EXQ/ISIN: LU1958619436	739.36	1,004.27	1,012.82
- Class P2 (H2-EUR) (distributing)	WKN: A2P EXV/ISIN: LU1958619949	740.57	1,006.09	1,014.41
- Class RT (H2-EUR) (accumulating)	WKN: A2P KJY/ISIN: LU1992131562	83.60	110.06	108.02
- Class W (EUR) (distributing)	WKN: A2Q K88/ISIN: LU2276587115	916.72	1,023.78	--
- Class WT (H2-EUR) (accumulating)	WKN: A2P 6R9/ISIN: LU2190101761	786.24	1,032.87	1,010.94
- Class AT (H2-SEK) (accumulating)	WKN: A2P 57M/ISIN: LU2185877557	783.85	1,035.09	1,019.38
- Class IT (USD) (accumulating)	WKN: A2P EXT/ISIN: LU1958619782	--	1,090.89	1,062.16
- Class P2 (USD) (distributing)	WKN: A2P EXU/ISIN: LU1958619865	789.58	1,051.62	1,051.86
- Class WT (USD) (accumulating)	WKN: A2P BKF/ISIN: LU1931925645	852.10	1,098.59	1,066.75
Shares in circulation		113,430	158,593	52,963
- Class A (H2-EUR) (distributing)	WKN: A2P EXP/ISIN: LU1958619352	2,606	2,603	130
- Class I (H2-EUR) (distributing)	WKN: A2P FFV/ISIN: LU1961090641	34,032	40,068	18,165
- Class P (H2-EUR) (distributing)	WKN: A2P EXQ/ISIN: LU1958619436	11	10	10
- Class P2 (H2-EUR) (distributing)	WKN: A2P EXV/ISIN: LU1958619949	6,250	18,000	18,170
- Class RT (H2-EUR) (accumulating)	WKN: A2P KJY/ISIN: LU1992131562	1,016	360	100
- Class W (EUR) (distributing)	WKN: A2Q K88/ISIN: LU2276587115	2,601	3,401	--
- Class WT (H2-EUR) (accumulating)	WKN: A2P 6R9/ISIN: LU2190101761	10,284	1,103	10
- Class AT (H2-SEK) (accumulating)	WKN: A2P 57M/ISIN: LU2185877557	44,667	44,723	107
- Class IT (USD) (accumulating)	WKN: A2P EXT/ISIN: LU1958619782	--	1	1
- Class P2 (USD) (distributing)	WKN: A2P EXU/ISIN: LU1958619865	11,853	39,228	16,150
- Class WT (USD) (accumulating)	WKN: A2P BKF/ISIN: LU1931925645	110	9,096	1
Subfund assets in millions of USD		52.5	129.9	60.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Panama	8.22
Brazil	6.64
Indonesia	6.09
Dominican Republic	5.74
Uruguay	4.86
Azerbaijan	4.05
Chile	3.97
Paraguay	3.85
Kazakhstan	3.58
Philippines	2.84
Costa Rica	2.54
Mexico	2.41
Peru	2.21
Romania	2.05
Other countries	22.91
Other net assets	18.04
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	3,628,338.79
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,581.52
- negative interest rate	-19,126.20
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>3,613,794.11</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-20,326.75
All-in-fee	-600,874.25
Other expenses	-1,005.02
<b>Total expenses</b>	<b>-622,206.02</b>
<b>Net income/loss</b>	<b>2,991,588.09</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-13,642,258.59
- financial futures transactions	916,256.20
- forward foreign exchange transactions	-8,632,422.93
- foreign exchange	-1,748,919.55
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-20,115,756.78</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-11,521,621.94
- financial futures transactions	59,539.07
- forward foreign exchange transactions	422,994.87
- foreign exchange	-9,708.09
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-31,164,552.87</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	43,008,144.22
(Cost price USD 57,703,198.27)	
Time deposits	0.00
Cash at banks	9,351,528.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	607,664.55
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	312,656.25
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	154,251.32
<b>Total Assets</b>	<b>53,434,244.94</b>
Liabilities to banks	-92,474.94
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-36,319.93
Unrealised loss on	
- options transactions	0.00
- futures transactions	-99,140.63
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-730,987.31
<b>Total Liabilities</b>	<b>-958,922.81</b>
<b>Net assets of the Subfund</b>	<b>52,475,322.13</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	129,932,205.16
Subscriptions	23,210,085.95
Redemptions	-66,625,072.96
Distribution	-2,877,343.15
Result of operations	-31,164,552.87
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>52,475,322.13</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	158,593
- issued	22,693
- redeemed	-67,856
<b>- at the end of the reporting period</b>	<b>113,430</b>

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

# Allianz Emerging Markets SRI Corporate Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>64,063,829.47</b>	<b>89.42</b>
<b>Bonds</b>					<b>64,063,829.47</b>	<b>89.42</b>
<b>Austria</b>					<b>762,774.40</b>	<b>1.07</b>
XS2310951103	3.6250 % Sappi Papier Holding EUR Notes 21/28	EUR	1,000.0	77.55	762,774.40	1.07
<b>Bahamas</b>					<b>933,609.20</b>	<b>1.30</b>
XS1891687300	4.2500 % Competition Team Technologies USD Notes 19/29	USD	1,000.0	93.36	933,609.20	1.30
<b>Bermuda</b>					<b>525,131.28</b>	<b>0.73</b>
XS2214755345	4.5000 % Li & Fung USD MTN 20/25	USD	600.0	87.52	525,131.28	0.73
<b>Brazil</b>					<b>176,137.00</b>	<b>0.25</b>
USP2000TAA36	3.2500 % Banco do Brasil USD Notes 21/26	USD	200.0	88.07	176,137.00	0.25
<b>British Virgin Islands</b>					<b>4,921,244.45</b>	<b>6.87</b>
XS1940852145	5.7500 % Celestial Miles USD FLR-Notes 19/undefined	USD	600.0	96.65	579,900.12	0.81
XS1993827135	5.1250 % Gold Fields Orogen Holdings USD Notes 19/24	USD	1,050.0	97.44	1,023,140.48	1.43
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	550.0	88.92	489,053.13	0.68
USG84393AC49	6.7500 % Star Energy Geothermal Wayang Windu USD Notes 18/33	USD	1,110.6	91.92	1,020,921.54	1.42
USG91139AH14	2.2500 % TSMC Global USD Notes 21/31	USD	1,590.0	79.23	1,259,769.24	1.76
XS2282244560	2.3750 % Wheelock USD MTN 21/26	USD	600.0	91.41	548,459.94	0.77
<b>Canada</b>					<b>688,600.50</b>	<b>0.96</b>
USC3535CAH19	6.5000 % First Quantum Minerals USD Notes 18/24	USD	700.0	98.37	688,600.50	0.96
<b>Cayman Islands</b>					<b>3,319,068.81</b>	<b>4.63</b>
XS2236363227	2.5000 % Foxconn Far East USD MTN 20/30	USD	700.0	81.01	567,043.33	0.79
XS2281303896	4.5000 % Logan Group USD Notes 21/28	USD	300.0	16.65	49,941.00	0.07
XS2399467807	7.8750 % MAF Global Securities USD FLR-Notes 22/undefined	USD	800.0	98.38	787,000.00	1.10
USG77636AC57	5.7500 % Sable International Finance USD Notes 19/27	USD	1,284.0	88.20	1,132,532.94	1.58
US88032XAU81	2.3900 % Tencent Holdings USD MTN 20/30	USD	990.0	79.05	782,551.54	1.09
<b>Chile</b>					<b>3,080,872.11</b>	<b>4.30</b>
USP2205JQAQ33	4.3750 % Cencosud USD Notes 17/27	USD	1,450.0	90.91	1,318,195.00	1.84
USP3697UAE84	3.9500 % Embotelladora Andina USD Notes 20/50	USD	800.0	75.07	600,583.36	0.84
US29278DAA37	4.8750 % Enel Chile USD Notes 18/28	USD	1,250.0	92.97	1,162,093.75	1.62
<b>Colombia</b>					<b>1,703,595.06</b>	<b>2.38</b>
USP0R11WAG52	6.6500 % Banco Davivienda USD FLR-Notes 21/undefined	USD	600.0	72.90	437,413.81	0.61
USP09252AM29	4.3750 % Banco de Bogota USD Notes 17/27	USD	750.0	88.11	660,806.25	0.92
US05968LAL62	4.6250 % Bancolombia USD FLR-Notes 19/29	USD	725.0	83.50	605,375.00	0.85
<b>Dominican Republic</b>					<b>561,461.40</b>	<b>0.78</b>
USP3579EBV85	5.9500 % Dominican Government USD Bonds 17/27	USD	600.0	93.58	561,461.40	0.78
<b>Hong Kong</b>					<b>2,504,773.81</b>	<b>3.50</b>
US00131MAK99	3.2000 % AIA Group USD Notes 20/40	USD	600.0	75.06	450,361.50	0.63
US06428YAA47	5.9000 % Bank of China Hong Kong USD FLR-MTN 18/undefined	USD	550.0	100.00	550,000.00	0.77
XS2423359459	4.8750 % Bank of East Asia USD FLR-MTN 22/32	USD	850.0	90.57	769,882.57	1.07
USY5257YAJ65	3.4210 % Lenovo Group USD Notes 20/30	USD	950.0	77.32	734,529.74	1.03
<b>Indonesia</b>					<b>2,788,170.14</b>	<b>3.89</b>
USY7133MAC39	4.2500 % Pelabuhan Indonesia USD Notes 15/25	USD	850.0	96.74	822,290.85	1.15
US69370RAD98	3.6500 % Pertamina USD MTN 19/29	USD	1,355.0	86.85	1,176,879.29	1.64
USY7136YAA83	5.1250 % Perusahaan Gas Negara USD Notes 14/24	USD	800.0	98.63	789,000.00	1.10
<b>Israel</b>					<b>942,997.88</b>	<b>1.32</b>
IL0011736738	5.3750 % Energean Israel Finance USD Notes 21/28	USD	1,100.0	85.73	942,997.88	1.32
<b>Luxembourg</b>					<b>2,560,636.55</b>	<b>3.57</b>
USL0527QAA15	4.3750 % B2W Digital Lux USD Notes 20/30	USD	750.0	67.85	508,908.75	0.71
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	630.0	84.17	530,277.30	0.74
USL65266AA36	5.2500 % Movida Europe USD Notes 21/31	USD	650.0	70.83	460,362.50	0.64
USP98118AA38	5.3750 % Nexa Resources USD Notes 17/27	USD	1,200.0	88.42	1,061,088.00	1.48

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Malaysia</b>					<b>2,372,983.82</b>	<b>3.31</b>
XS2413680336	1.8310 % Export-Import Bank of Malaysia USD MTN 21/26	USD	1,250.0 %	88.28	1,103,451.50	1.54
USY6080GAB33	3.7500 % Misc Capital Two Labuan USD MTN 22/27	USD	1,400.0 %	90.68	1,269,532.32	1.77
<b>Mauritius</b>					<b>962,940.00</b>	<b>1.35</b>
XS2189784957	7.0000 % HTA Group USD Notes 20/25	USD	1,100.0 %	87.54	962,940.00	1.35
<b>Mexico</b>					<b>4,771,545.19</b>	<b>6.66</b>
US02364WBJ36	2.8750 % América Móvil USD Notes 20/30	USD	1,100.0 %	83.95	923,446.59	1.29
USP1400MAA64	6.7500 % Banco Mercantil del Norte USD FLR-Notes 19/undefined	USD	800.0 %	92.84	742,680.00	1.04
USP1850NAB75	6.9900 % Braskem Idesa USD Notes 21/32	USD	500.0 %	65.78	328,920.00	0.46
USP3146DAA11	3.6250 % Corporacion Inmobiliaria Vesta USD Notes 21/31	USD	900.0 %	75.67	681,060.42	0.95
USP4949BAN49	5.9500 % Grupo Bimbo USD FLR-Notes 18/undefined	USD	1,000.0 %	99.08	990,770.00	1.38
USP55409AC34	4.7500 % Industrias Penoles USD Notes 20/50	USD	600.0 %	71.76	430,537.50	0.60
USP6638MAB74	3.7500 % Metalsa USD Notes 21/31	USD	1,000.0 %	67.41	674,130.68	0.94
<b>Panama</b>					<b>2,184,269.44</b>	<b>3.05</b>
USP15383CD50	4.2500 % Banistmo USD Notes 20/27	USD	1,150.0 %	90.36	1,039,168.19	1.45
USP1926LAA37	4.5000 % Cable Onda USD Notes 19/30	USD	1,450.0 %	78.97	1,145,101.25	1.60
<b>Paraguay</b>					<b>1,191,762.05</b>	<b>1.66</b>
USP90475AB31	5.8750 % Telefonica Celular del Paraguay USD Notes 19/27	USD	1,350.0 %	88.28	1,191,762.05	1.66
<b>Peru</b>					<b>2,904,816.50</b>	<b>4.06</b>
USP3083SAD73	4.7000 % Consorcio Transmantaro USD Notes 19/34	USD	1,150.0 %	87.62	1,007,664.50	1.41
USP6811TAB19	4.5000 % Minsur USD Notes 21/31	USD	700.0 %	81.15	568,039.50	0.79
USP8542TAP23	4.5000 % Scotiabank Peru USD FLR-Notes 12/27	USD	1,340.0 %	99.19	1,329,112.50	1.86
<b>Philippines</b>					<b>894,916.13</b>	<b>1.25</b>
XS2207510582	3.0000 % Globe Telecom USD Notes 20/35	USD	1,250.0 %	71.59	894,916.13	1.25
<b>Singapore</b>					<b>6,569,031.37</b>	<b>9.17</b>
US09681MAK45	3.0000 % BOC Aviation USD MTN 19/29	USD	1,250.0 %	85.14	1,064,253.00	1.49
US09681MAM01	3.2500 % BOC Aviation USD MTN 20/25	USD	450.0 %	94.62	425,808.59	0.59
XS2122408854	3.3000 % DBS Group Holdings USD FLR-MTN 20/undefined	USD	1,350.0 %	91.59	1,236,455.28	1.73
XS1242348164	3.8750 % GLP USD MTN 15/25	USD	1,250.0 %	85.36	1,067,013.50	1.49
USY59505AA82	6.7500 % Medco Platinum Road USD Notes 18/25	USD	1,150.0 %	90.53	1,041,138.13	1.45
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	1,400.0 %	93.20	1,304,808.12	1.82
XS2046591413	2.3750 % SingTel Group Treasury USD MTN 19/29	USD	500.0 %	85.91	429,554.75	0.60
<b>South Africa</b>					<b>687,880.24</b>	<b>0.96</b>
XS2339102878	6.3750 % Absa Group USD FLR-Notes 21/undefined	USD	800.0 %	85.99	687,880.24	0.96
<b>South Korea</b>					<b>5,662,689.04</b>	<b>7.90</b>
USY4822WCT54	4.3500 % Kookmin Bank USD FLR-MTN 19/undefined	USD	1,400.0 %	96.49	1,350,825.00	1.89
XS1932879130	4.5000 % Kookmin Bank USD MTN 19/29	USD	200.0 %	93.90	187,806.46	0.26
USY52758AF94	2.3750 % LG Chem USD Notes 21/31	USD	1,300.0 %	79.40	1,032,236.01	1.44
XS2209331300	2.6250 % Mirae Asset Securities USD Notes 20/25	USD	800.0 %	91.90	735,180.16	1.03
XS2315967989	1.5000 % NAVER USD Notes 21/26	USD	1,250.0 %	88.46	1,105,807.88	1.54
XS1795263281	4.5000 % Shinhan Bank USD MTN 18/28	USD	750.0 %	93.98	704,843.25	0.98
US82460EAN04	4.0000 % Shinhan Bank USD MTN 19/29	USD	600.0 %	91.00	545,990.28	0.76
<b>Spain</b>					<b>694,910.24</b>	<b>0.97</b>
US05946KAG67	6.5000 % Banco Bilbao Vizcaya Argentaria USD FLR-Notes 19/undefined S.9	USD	800.0 %	86.86	694,910.24	0.97
<b>Supranational</b>					<b>644,845.35</b>	<b>0.90</b>
USP7922TAA71	3.7500 % Promigas Via Gases del Pacifico USD Notes 19/29	USD	825.0 %	78.16	644,845.35	0.90
<b>Thailand</b>					<b>4,349,768.24</b>	<b>6.07</b>
US36830DAB73	2.9800 % GC Treasury Centre USD MTN 21/31	USD	1,500.0 %	78.72	1,180,838.10	1.65
XS2056558088	3.3430 % Kasikornbank (Hong Kong) USD FLR-MTN 19/31	USD	200.0 %	87.17	174,346.58	0.24
XS2242131071	5.2750 % Kasikornbank (Hong Kong) USD FLR-MTN 20/undefined	USD	1,200.0 %	89.11	1,069,350.00	1.49
USY7150MAG25	2.5870 % PTTEP Treasury Center USD MTN 20/27	USD	1,200.0 %	88.43	1,061,143.56	1.48

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS1945125547	4.4000 % Siam Commercial Bank USD MTN 19/29	USD	900.0 %	96.01	864,090.00	1.21
<b>The Netherlands</b>					<b>2,996,346.25</b>	<b>4.18</b>
USP04568AB06	6.1250 % Arcos Dorados USD Notes 22/29	USD	1,250.0 %	90.13	1,126,593.75	1.57
XS2407048623	3.5000 % ICTSI Treasury USD Notes 21/31	USD	1,350.0 %	80.55	1,087,391.25	1.52
XS2231814570	5.1250 % Vivo Energy Investments USD Notes 20/27	USD	850.0 %	92.04	782,361.25	1.09
<b>USA</b>					<b>1,706,053.02</b>	<b>2.38</b>
USU4034GAA14	4.2500 % GUSAP III USD Notes 19/30	USD	900.0 %	87.56	788,042.52	1.10
USU5007TAA35	7.1250 % Kosmos Energy USD Notes 19/26	USD	1,100.0 %	83.46	918,010.50	1.28
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>1,563,305.93</b>	<b>2.18</b>
<b>Bonds</b>					<b>1,563,305.93</b>	<b>2.18</b>
<b>Guatemala</b>					<b>551,686.55</b>	<b>0.77</b>
US12659BAA26	5.1250 % CT Trust USD Notes 22/32	USD	730.0 %	75.57	551,686.55	0.77
<b>Luxembourg</b>					<b>595,591.38</b>	<b>0.83</b>
US02154CAF05	5.0000 % Altice Financing USD Notes 20/28	USD	775.0 %	76.85	595,591.38	0.83
<b>United Kingdom</b>					<b>416,028.00</b>	<b>0.58</b>
US358070AB61	4.2500 % Fresnillo USD Notes 20/50	USD	600.0 %	69.34	416,028.00	0.58
<b>Investments in securities and money-market instruments</b>					<b>65,627,135.40</b>	<b>91.60</b>
<b>Deposits at financial institutions</b>					<b>5,789,121.31</b>	<b>8.08</b>
<b>Sight deposits</b>					<b>5,789,121.31</b>	<b>8.08</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			3,989,121.31	5.57
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,800,000.00	2.51
<b>Investments in deposits at financial institutions</b>					<b>5,789,121.31</b>	<b>8.08</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>116,015.62</b>	<b>0.16</b>
<b>Futures Transactions</b>					<b>116,015.62</b>	<b>0.16</b>
<b>Sold Bond Futures</b>					<b>116,015.62</b>	<b>0.16</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-25 USD	112.45	116,015.62	0.16
<b>OTC-Dealt Derivatives</b>					<b>-699,012.96</b>	<b>-0.98</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-699,012.96</b>	<b>-0.98</b>
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-3,176.39		-11.90	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-3,614,759.05		-2,771.21	0.00
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-1,013,715.00		33,679.17	0.05
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-654.08		3.39	0.00
	Sold USD / Bought CHF - 15 Nov 2022	USD	-63,221.47		260.61	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-55,774,737.11		-729,970.42	-1.03
	Sold USD / Bought GBP - 15 Nov 2022	USD	-9,035.96		-202.60	0.00
<b>Investments in derivatives</b>					<b>-582,997.34</b>	<b>-0.82</b>
<b>Net current assets/liabilities</b>					<b>813,752.67</b>	<b>1.14</b>
<b>Net assets of the Subfund</b>					<b>71,647,012.04</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A3C RL4/ISIN: LU2347295862	82.59	99.98	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P KKC/ISIN: LU1992133188	87.67	106.69	102.64
- Class I (H2-EUR) (distributing)	WKN: A2P FFW/ISIN: LU1961090724	836.94	1,042.22	1,025.78
- Class IT (H2-EUR) (accumulating)	WKN: A2P FFX/ISIN: LU1961090997	909.29	1,098.94	1,049.28
- Class RT (H2-EUR) (accumulating)	WKN: A2P KKJ/ISIN: LU1992133857	82.72	100.03	--
- Class W2 (H2-EUR) (distributing)	WKN: A2P ZMF/ISIN: LU2115180148	826.10	1,028.92	996.54
- Class W26 (H2-EUR) (distributing)	WKN: A3C N49/ISIN: LU2339513405	67.88	100.86	--
- Class RT (H2-GBP) (accumulating)	WKN: A3C RL5/ISIN: LU2347295946	83.84	100.21	--
- Class AMg (USD) (distributing)	WKN: A2P GMR/ISIN: LU1974910272	7.88	9.97	9.97
- Class PT10 (USD) (accumulating)	WKN: A3C RL6/ISIN: LU2347296084	--	100.31	--
- Class RT (USD) (accumulating)	WKN: A2P KKE/ISIN: LU1992133345	84.16	100.23	--
- Class WT (USD) (accumulating)	WKN: A2P GMM/ISIN: LU1974909183	960.37	1,139.86	1,077.42
- Class WT9 (USD) (accumulating)	WKN: A2P GCY/ISIN: LU1970681836	96,261.11	114,090.48	107,759.39
Shares in circulation				
- Class RT (H2-CHF) (accumulating)	WKN: A3C RL4/ISIN: LU2347295862	709	109	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P KKC/ISIN: LU1992133188	46,112	5,680	988
- Class I (H2-EUR) (distributing)	WKN: A2P FFW/ISIN: LU1961090724	16,950	15,694	57
- Class IT (H2-EUR) (accumulating)	WKN: A2P FFX/ISIN: LU1961090997	9,312	3,606	10
- Class RT (H2-EUR) (accumulating)	WKN: A2P KKJ/ISIN: LU1992133857	3,300	100	--
- Class W2 (H2-EUR) (distributing)	WKN: A2P ZMF/ISIN: LU2115180148	30,446	33,585	15,315
- Class W26 (H2-EUR) (distributing)	WKN: A3C N49/ISIN: LU2339513405	101	156,241	--
- Class RT (H2-GBP) (accumulating)	WKN: A3C RL5/ISIN: LU2347295946	86	86	--
- Class AMg (USD) (distributing)	WKN: A2P GMR/ISIN: LU1974910272	132	125	119
- Class PT10 (USD) (accumulating)	WKN: A3C RL6/ISIN: LU2347296084	--	12	--
- Class RT (USD) (accumulating)	WKN: A2P KKE/ISIN: LU1992133345	12	12	--
- Class WT (USD) (accumulating)	WKN: A2P GMM/ISIN: LU1974909183	1	1	1
- Class WT9 (USD) (accumulating)	WKN: A2P GCY/ISIN: LU1970681836	211	290	258
Subfund assets in millions of USD				
		71.6	115.7	45.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Singapore	9.17
South Korea	7.90
British Virgin Islands	6.87
Mexico	6.66
Thailand	6.07
Cayman Islands	4.63
Luxembourg	4.40
Chile	4.30
The Netherlands	4.18
Peru	4.06
Indonesia	3.89
Hong Kong	3.50
Malaysia	3.31
Panama	3.05
Colombia	2.38
USA	2.38
Other countries	14.85
Other net assets	8.40
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	4,184,725.44
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,532.17
- negative interest rate	-4,108.27
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	126.85
<b>Total income</b>	<b>4,187,276.19</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-10,921.30
All-in-fee	-638,442.97
Other expenses	-1,055.04
<b>Total expenses</b>	<b>-650,419.31</b>
<b>Net income/loss</b>	<b>3,536,856.88</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-7,768,510.77
- financial futures transactions	450,367.72
- forward foreign exchange transactions	-12,168,836.26
- foreign exchange	-27,516.34
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-15,977,638.77</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-12,422,456.96
- financial futures transactions	-22,156.26
- forward foreign exchange transactions	1,010,375.99
- foreign exchange	22,301.40
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-27,389,574.60</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	65,627,135.40
(Cost price USD 78,144,359.67)	
Time deposits	0.00
Cash at banks	5,789,121.31
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	920,759.59
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	116,015.62
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	33,943.17
<b>Total Assets</b>	<b>72,486,975.09</b>
Liabilities to banks	-56,359.29
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,331.19
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-44,316.44
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-732,956.13
<b>Total Liabilities</b>	<b>-839,963.05</b>
<b>Net assets of the Subfund</b>	<b>71,647,012.04</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	115,743,840.96
Subscriptions	27,351,828.56
Redemptions	-42,152,630.55
Distribution	-1,906,452.33
Result of operations	-27,389,574.60
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>71,647,012.04</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	215,541
- issued	74,237
- redeemed	-182,406
<b>- at the end of the reporting period</b>	<b>107,372</b>

# Allianz Enhanced All China Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>64,032,701.28</b>	<b>98.25</b>
<b>Equities</b>					<b>61,753,339.86</b>	<b>94.75</b>
<b>China</b>					<b>58,218,623.24</b>	<b>89.33</b>
KYG8875G1029	3SBio	Shs	325,000	HKD 5.57	230,613.91	0.35
CNE100003MM9	Advanced Micro-Fabrication Equipment -A-	Shs	8,221	CNY 107.87	124,882.84	0.19
CNE100000RJ0	Agricultural Bank of China -A-	Shs	650,000	CNY 2.86	261,792.27	0.40
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	17,278	CNY 28.67	69,758.73	0.11
KYG0146B1032	Akeso	Shs	55,000	HKD 21.70	152,044.03	0.23
KYG017191142	Alibaba Group Holding	Shs	297,900	HKD 77.95	2,958,241.08	4.54
CNE100003LZ3	Amlogic Shanghai -A-	Shs	8,000	CNY 64.99	73,217.34	0.11
CNE0000014G0	Angel Yeast -A-	Shs	22,200	CNY 41.58	129,991.48	0.20
CNE1000001W2	Anhui Conch Cement -H-	Shs	37,000	HKD 24.90	117,367.54	0.18
CNE000001DC4	Anhui Expressway -A-	Shs	403,867	CNY 6.67	379,351.35	0.58
CNE100003ML1	Anji Microelectronics Technology Shanghai -A-	Shs	2,660	CNY 259.98	97,386.56	0.15
CNE100002YQ7	Anjoy Foods Group -A-	Shs	4,800	CNY 155.28	104,962.51	0.16
KYG040111059	ANTA Sports Products	Shs	21,200	HKD 83.20	224,701.58	0.34
CNE100003MH9	Arcsoft -A-	Shs	15,000	CNY 23.80	50,274.26	0.08
CNE100003GF5	Avary Holding Shenzhen -A-	Shs	22,000	CNY 25.91	80,272.64	0.12
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	411,000	HKD 3.04	159,170.41	0.24
CNE100001TJ4	BAIC Motor -H-	Shs	539,500	HKD 1.72	118,213.43	0.18
KYG070341048	Baidu -A-	Shs	35,000	HKD 114.10	508,745.56	0.78
CNE100002SN6	Bank of Chengdu -A-	Shs	286,924	CNY 16.36	661,039.80	1.01
CNE1000001Z5	Bank of China -H-	Shs	1,755,000	HKD 2.57	574,588.84	0.88
CNE100000205	Bank of Communications -H-	Shs	240,000	HKD 4.14	126,578.09	0.19
CNE100002GQ4	Bank of Hangzhou -A-	Shs	69,900	CNY 14.25	140,271.51	0.22
CNE100000627	Bank of Nanjing -A-	Shs	110,000	CNY 10.52	162,961.82	0.25
CNE1000005P7	Bank of Ningbo -A-	Shs	67,700	CNY 31.55	300,791.43	0.46
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	184,100	CNY 5.26	136,369.41	0.21
KYG1146Y1017	BeiGene	Shs	3,900	HKD 81.05	40,268.42	0.06
CNE100001757	Beijing Jingyuntong Technology -A-	Shs	47,800	CNY 7.24	48,735.33	0.07
CNE100003PM2	Beijing Kingsoft Office Software -A-	Shs	2,000	CNY 201.11	56,642.33	0.09
CNE100003R64	BOC International China -A-	Shs	38,800	CNY 10.49	57,317.16	0.09
CNE0000016L5	BOE Technology Group -A-	Shs	383,800	CNY 3.27	176,738.09	0.27
CNE0000009B1	Bohai Leasing -A-	Shs	748,400	CNY 2.06	217,109.30	0.33
HK0285041858	BYD Electronic International	Shs	54,500	HKD 18.96	131,638.15	0.20
CNE100000296	BYD -H-	Shs	37,500	HKD 194.40	928,697.91	1.43
KYG1996C1006	CARsgen Therapeutics Holdings	Shs	15,000	HKD 11.12	21,249.22	0.03
CNE100001T80	CGN Power -H-	Shs	1,245,000	HKD 1.70	269,628.14	0.41
CNE1000011H2	Changzhou Xingyu Automotive Lighting Systems -A-	Shs	4,400	CNY 152.39	94,424.91	0.14
CNE100000WC5	Chenguang Biotech Group -A-	Shs	97,300	CNY 15.75	215,809.63	0.33
CNE100000BN6	Chengxin Lithium Group -A-	Shs	22,200	CNY 46.76	146,185.70	0.22
CNE1000002D0	China BlueChemical -H-	Shs	556,000	HKD 1.63	115,454.09	0.18
KYG2116J1085	China Conch Venture Holdings	Shs	145,500	HKD 12.52	232,067.47	0.36
CNE1000002H1	China Construction Bank -H-	Shs	1,887,400	HKD 4.54	1,091,608.09	1.68
KYG2121Q1055	China Feihe	Shs	181,000	HKD 5.50	126,820.13	0.19
CNE100001NT6	China Galaxy Securities -H-	Shs	224,500	HKD 3.63	103,817.34	0.16
CNE100002359	China International Capital -H-	Shs	175,200	HKD 11.42	254,886.68	0.39
CNE100001NN9	China International Marine Containers Group -H-	Shs	214,050	HKD 5.00	136,342.79	0.21
CNE000000YM1	China Jushi -A-	Shs	37,600	CNY 13.18	69,787.99	0.11
KYG2157Q1029	China Lesso Group Holdings	Shs	115,000	HKD 7.31	107,093.26	0.16
CNE100000HD4	China Longyuan Power Group -H-	Shs	57,000	HKD 9.85	71,525.03	0.11
CNE1000002M1	China Merchants Bank -H-	Shs	19,500	HKD 36.50	90,672.25	0.14
CNE1000002N9	China National Building Material -H-	Shs	108,000	HKD 6.01	82,688.51	0.13
CNE1000002P4	China Oilfield Services -H-	Shs	114,000	HKD 7.79	113,132.99	0.17
CNE1000009Q7	China Pacific Insurance Group -H-	Shs	115,400	HKD 14.46	212,579.33	0.33
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	2,602,000	HKD 3.37	1,117,079.63	1.71

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE100000866	China Railway Group -A-	Shs	522,700	CNY 5.23	384,974.19	0.59
CNE1000007Z2	China Railway Group -H-	Shs	670,000	HKD 3.85	328,611.28	0.50
KYG2133W1087	China Resources Medical Holdings	Shs	104,000	HKD 4.21	55,777.93	0.09
CNE0000011K8	China Resources Sanjiu Medical & Pharmaceutical -A-	Shs	10,800	CNY 38.41	58,417.84	0.09
CNE100000F46	China State Construction Engineering -A-	Shs	518,800	CNY 5.15	376,257.03	0.58
CNE1000051F2	China Three Gorges Renewables Group -A-	Shs	213,400	CNY 5.63	169,192.16	0.26
CNE000001G87	China Yangtze Power -A-	Shs	75,400	CNY 22.74	241,456.69	0.37
KYG2162W1024	China Yongda Automobiles Services Holdings	Shs	34,500	HKD 4.21	18,503.25	0.03
CNE000000R00	China Zhenhua Group Science & Technology -A-	Shs	17,700	CNY 115.98	289,090.49	0.44
CNE000000R36	Chongqing Changan Automobile -A-	Shs	78,000	CNY 12.56	137,962.70	0.21
CNE100000V20	Chongqing Zhifei Biological Products -A-	Shs	23,600	CNY 86.43	287,245.97	0.44
CNE000001DB6	CITIC Securities -A-	Shs	93,785	CNY 17.42	230,069.45	0.35
CNE1000016V2	CITIC Securities -H-	Shs	154,000	HKD 13.34	261,711.91	0.40
KYG2347J1094	CMGE Technology Group	Shs	98,000	HKD 1.47	18,352.29	0.03
CNE1000049X9	CNGR Advanced Material -A-	Shs	2,800	CNY 83.38	32,877.39	0.05
CNE100003662	Contemporary Ampere Technology -A-	Shs	15,420	CNY 400.89	870,536.58	1.34
CNE1000002S8	COSCO SHIPPING Energy Transportation -H-	Shs	80,000	HKD 6.53	66,550.31	0.10
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	103,500	HKD 9.21	121,435.85	0.19
CNE100002B89	CSC Financial -H-	Shs	30,000	HKD 6.00	22,930.81	0.04
CNE000001KP1	Da An Gene of Sun Yat-Sen University -A-	Shs	109,100	CNY 16.58	254,733.88	0.39
CNE1000015N1	Dian Diagnostics Group -A-	Shs	52,200	CNY 29.02	213,326.76	0.33
CNE100000304	Dongfang Electric -H-	Shs	123,200	HKD 10.70	167,935.08	0.26
CNE000000R02	Dongguan Development Holdings -A-	Shs	34,900	CNY 9.18	45,117.55	0.07
KYG2816P1072	Dongyue Group	Shs	204,000	HKD 7.83	203,488.03	0.31
CNE100000MD4	East Money Information -A-	Shs	67,800	CNY 17.62	168,233.71	0.26
CNE1000031N8	Ecovacs Robotics -A-	Shs	17,200	CNY 66.70	161,559.21	0.25
KYG539641053	EEKA Fashion Holdings	Shs	24,500	HKD 10.68	33,333.76	0.05
CNE000000DG7	ENN Natural Gas -A-	Shs	274,840	CNY 18.56	718,348.75	1.10
CNE100000GS4	Eve Energy -A-	Shs	3,300	CNY 84.60	39,315.31	0.06
CNE000001G04	Fangda Special Steel Technology -A-	Shs	650,000	CNY 6.03	551,960.63	0.85
CNE000000R85	FAW Jiefang Group -A-	Shs	25,100	CNY 7.18	25,379.06	0.04
CNE000001KK2	Focus Media Information Technology -A-	Shs	257,000	CNY 5.52	199,778.91	0.31
CNE1000031P3	Foxconn Industrial Internet -A-	Shs	30,000	CNY 8.52	35,994.68	0.06
CNE1000005F6	Ganfeng Lithium -A-	Shs	26,040	CNY 74.84	274,443.02	0.42
CNE1000030S9	GigaDevice Semiconductor -A-	Shs	10,000	CNY 93.75	132,022.73	0.20
CNE100003JZ7	Ginlong Technologies -A-	Shs	1,000	CNY 220.95	31,115.12	0.05
CNE100000BP1	GoerTek -A-	Shs	22,448	CNY 26.50	83,772.40	0.13
KYG4100M1050	Greentown China Holdings	Shs	110,000	HKD 14.76	206,835.93	0.32
KYG4102M1033	Greentown Management Holdings	Shs	402,000	HKD 6.70	343,121.39	0.53
CNE000000YF5	Grimm Advanced Materials -A-	Shs	22,700	CNY 13.45	42,995.75	0.07
CNE0000006Z6	Guangdong Provincial Expressway Development -A-	Shs	181,500	CNY 7.40	189,141.04	0.29
CNE100003KB6	Guangdong South New Media -A-	Shs	17,500	CNY 30.89	76,126.07	0.12
CNE100000BC9	Guangdong Tapai Group -A-	Shs	195,500	CNY 7.50	206,483.55	0.32
CNE100001R82	Guangdong Xinbao Electrical Appliances Holdings -A-	Shs	43,500	CNY 17.72	108,550.14	0.17
CNE0000012G4	Guanghui Energy -A-	Shs	160,520	CNY 12.28	277,590.72	0.43
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	314,000	HKD 5.60	224,008.56	0.34
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings -A-	Shs	119,700	CNY 25.96	437,598.95	0.67
CNE100002VW1	Guangzhou Kingmed Diagnostics Group -A-	Shs	13,500	CNY 63.38	120,493.45	0.18
CNE100002FK9	Guotai Junan Securities -H-	Shs	33,000	HKD 8.34	35,061.21	0.05
CNE100000BS5	Hangzhou Binjiang Real Estate Group -A-	Shs	20,500	CNY 10.47	30,225.81	0.05
CNE100000Q68	Hangzhou Oxygen Plant Group -A-	Shs	22,400	CNY 34.29	108,166.54	0.17
CNE100000WY9	Hangzhou Robam Appliances -A-	Shs	31,600	CNY 22.93	102,039.56	0.16
CNE000001DN1	Hangzhou Silan Microelectronics -A-	Shs	9,500	CNY 32.05	42,877.46	0.07
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	9,400	CNY 91.18	120,699.33	0.19
KYG4402L1510	Hengan International Group	Shs	76,000	HKD 35.10	339,834.64	0.52
CNE0000018V0	Hengli Petrochemical -A-	Shs	42,400	CNY 16.92	101,028.44	0.16

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE000000JK6	Hongfa Technology -A-	Shs	8,120 CNY	34.83	39,827.86	0.06
HK0000218211	Hua Hong Semiconductor	Shs	69,000 HKD	17.96	157,871.00	0.24
CNE000001HH4	Huaibei Mining Holdings -A-	Shs	113,760 CNY	16.85	269,939.80	0.41
CNE100004KP4	Huali Industrial Group -A-	Shs	14,000 CNY	47.90	94,436.74	0.14
CNE000000M15	Huayu Automotive Systems -A-	Shs	153,500 CNY	16.52	357,104.94	0.55
CNE000000ZC9	Hubei Xingfa Chemicals Group -A-	Shs	20,100 CNY	33.48	94,767.39	0.15
KYG4712E1035	Hygeia Healthcare Holdings	Shs	22,000 HKD	44.35	124,297.74	0.19
CNE100004868	Imeik Technology Development -A-	Shs	1,300 CNY	490.32	89,763.63	0.14
CNE000001P37	Industrial & Commercial Bank of China -A-	Shs	600,000 CNY	4.35	367,551.28	0.56
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	750,000 HKD	3.68	351,605.79	0.54
CNE000001QZ7	Industrial Bank -A-	Shs	314,959 CNY	16.65	738,491.82	1.13
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	61,000 CNY	32.98	283,307.40	0.43
CNE100003456	Intco Medical Technology -A-	Shs	35,080 CNY	19.93	98,456.48	0.15
CNE100000SD1	JA Solar Technology -A-	Shs	9,940 CNY	64.04	89,642.74	0.14
CNE100002GF7	Jason Furniture Hangzhou -A-	Shs	19,600 CNY	39.94	110,240.60	0.17
CNE000001F05	JCET Group -A-	Shs	104,860 CNY	21.43	316,453.17	0.49
KYG8208B1014	JD.com -A-	Shs	43,490 HKD	198.60	1,100,311.35	1.69
CNE0000012K6	Jiangsu Eastern Shenghong -A-	Shs	29,900 CNY	17.42	73,349.43	0.11
CNE100002BL6	Jiangsu Jiangyin Rural Commercial Bank -A-	Shs	425,900 CNY	4.29	257,301.53	0.39
CNE100001TH8	Jiangsu King's Luck Brewery -A-	Shs	25,000 CNY	45.88	161,525.41	0.25
CNE100000HB8	Jiangsu Yanghe Brewery Joint-Stock -A-	Shs	15,700 CNY	158.15	349,660.26	0.54
CNE000001B66	Jiangsu Yangnong Chemical -A-	Shs	2,000 CNY	100.01	28,167.67	0.04
CNE100000PG0	Jiangsu Yoke Technology -A-	Shs	17,100 CNY	61.49	148,073.74	0.23
CNE000001816	Joincare Pharmaceutical Group Industry -A-	Shs	120,000 CNY	10.52	177,776.53	0.27
CNE1000035W0	Keshun Waterproof Technologies -A-	Shs	20,100 CNY	9.52	26,947.00	0.04
KYG532631028	Kuaishou Technology	Shs	10,900 HKD	50.95	70,748.56	0.11
CNE0000018R8	Kweichow Moutai -A-	Shs	8,480 CNY	1,872.50	2,236,120.01	3.43
KYG5479M1050	Li Auto -A-	Shs	15,000 HKD	90.60	173,127.64	0.27
KYG5496K1242	Li Ning	Shs	121,500 HKD	60.10	930,245.74	1.43
CNE000001L07	LianChuang Electronic Technology -A-	Shs	10,000 CNY	13.71	19,307.00	0.03
CNE0000002Y8	Livzon Pharmaceutical Group -A-	Shs	44,700 CNY	30.10	189,474.80	0.29
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	37,500 CNY	47.91	253,008.36	0.39
CNE000000WN3	Luxi Chemical Group -A-	Shs	67,600 CNY	12.96	123,375.56	0.19
CNE100000TP3	Luxshare Precision Industry -A-	Shs	35,000 CNY	29.40	144,908.15	0.22
CNE000000GF2	Luzhou Laojiao -A-	Shs	27,100 CNY	230.66	880,276.30	1.35
CNE1000020H3	Maccura Biotechnology -A-	Shs	48,274 CNY	16.75	113,869.01	0.17
CNE100001Y83	Mango Excellent Media -A-	Shs	35,200 CNY	24.93	123,578.34	0.19
CNE0000015M5	Markor International Home Furnishings -A-	Shs	355,700 CNY	2.75	137,750.76	0.21
KYG596691041	Meituan -B-	Shs	87,500 HKD	165.60	1,845,930.42	2.83
CNE100000FF3	Metallurgical Corporation of China -H-	Shs	281,000 HKD	1.28	45,820.86	0.07
CNE100001QQ5	Midea Group -A-	Shs	26,600 CNY	49.31	184,711.56	0.28
CNE100003MN7	Montage Technology -A-	Shs	14,937 CNY	52.33	110,075.72	0.17
CNE100001RQ3	Muyuan Foods -A-	Shs	16,500 CNY	54.52	126,682.67	0.19
CNE000001G38	NARI Technology -A-	Shs	58,920 CNY	24.87	206,355.45	0.32
CNE100000ML7	NAJURA Technology Group -A-	Shs	2,000 CNY	278.40	78,410.94	0.12
KYG6427A1022	NetEase.com	Shs	50,600 HKD	118.50	763,863.59	1.17
CNE1000007W9	Ninestar -A-	Shs	18,200 CNY	43.15	110,593.50	0.17
CNE000001M06	Ningbo Huaxiang Electronic -A-	Shs	45,100 CNY	12.10	76,849.20	0.12
CNE100001T23	Ningbo Orient Wires & Cables -A-	Shs	15,700 CNY	69.73	154,168.89	0.24
CNE1000023J3	Ningbo Tuopu Group -A-	Shs	13,200 CNY	73.80	137,185.35	0.21
CNE1000003W8	PetroChina -H-	Shs	2,066,800 HKD	3.22	847,815.33	1.30
CNE100003JW4	Pharmaron Beijing -A-	Shs	5,250 CNY	54.05	39,960.64	0.06
CNE100000593	PICC Property & Casualty -H-	Shs	350,000 HKD	8.14	362,943.81	0.56
CNE000000040	Ping An Bank -A-	Shs	40,075 CNY	11.84	66,819.41	0.10
CNE1000003X6	Ping An Insurance Group -H-	Shs	53,500 HKD	39.20	267,169.45	0.41
CNE000001ND1	Poly Developments and Holdings Group -A-	Shs	124,900 CNY	18.00	316,601.07	0.49

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE100001S57	Porton Pharma Solutions -A-	Shs	19,600 CNY	46.60	128,623.23	0.20
CNE1000029W3	Postal Savings Bank of China -H-	Shs	1,570,000 HKD	4.63	926,035.39	1.42
CNE1000017G1	Power Construction -A-	Shs	53,500 CNY	6.97	52,512.66	0.08
CNE100002TP9	Proya Cosmetics -A-	Shs	8,260 CNY	162.93	189,521.52	0.29
KYG7306T1058	Q Technology Group -A-	Shs	54,000 HKD	3.29	22,632.71	0.03
CNE000000SW2	Qinghai Salt Lake Industry -A-	Shs	68,920 CNY	23.88	231,769.89	0.36
CNE1000048G6	Remegen -H-	Shs	23,000 HKD	38.05	111,488.34	0.17
CNE100003J15	Riyue Heavy Industry -A-	Shs	18,100 CNY	21.00	53,527.30	0.08
CNE000000TY6	SAIC Motor -A-	Shs	45,500 CNY	14.30	91,627.29	0.14
CNE000001F70	Sany Heavy Industry -A-	Shs	36,200 CNY	13.88	70,757.99	0.11
CNE100001B07	Satellite Chemical -A-	Shs	13,219 CNY	21.27	39,595.29	0.06
CNE100000L63	SF Holding -A-	Shs	17,600 CNY	47.22	117,035.09	0.18
CNE000001BM7	Shandong Hualu Hengsheng Chemical -A-	Shs	28,000 CNY	29.17	115,019.61	0.18
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	38,400 CNY	57.65	311,751.08	0.48
CNE000000B83	Shanghai Tunnel Engineering -A-	Shs	240,000 CNY	4.93	166,623.25	0.26
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	7,100 CNY	302.89	302,845.21	0.46
CNE000001DZ5	Shenghe Resources Holdings -A-	Shs	9,000 CNY	15.14	19,188.71	0.03
CNE100000K15	Shenzhen Capchem Technology -A-	Shs	3,800 CNY	41.88	22,411.33	0.03
CNE100003K95	Shenzhen Dynanonic -A-	Shs	1,820 CNY	281.80	72,225.38	0.11
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	16,800 CNY	57.51	136,059.88	0.21
CNE100002JW6	Shenzhen Kedali Industry -A-	Shs	6,600 CNY	96.19	89,402.83	0.14
CNE100002FZ7	Shenzhen Kinwong Electronic -A-	Shs	15,700 CNY	19.32	42,715.37	0.07
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	13,263 CNY	299.00	558,457.83	0.86
CNE100000HS2	Shenzhen New Nanshan Holding Group -A-	Shs	230,000 CNY	3.43	111,096.25	0.17
CNE100003P74	Shenzhen Transsion Holdings -A-	Shs	22,171 CNY	58.16	181,587.98	0.28
CNE000001P78	Sinoma Science & Technology -A-	Shs	9,100 CNY	19.92	25,527.49	0.04
CNE100001NV2	Sinopec Engineering Group -H-	Shs	404,500 HKD	3.15	162,321.49	0.25
CNE1000004F1	Sinotrans -H-	Shs	1,376,000 HKD	1.98	347,080.78	0.53
CNE1000027D7	Skshu Paint -A-	Shs	4,100 CNY	87.59	50,572.66	0.08
CNE100003RN6	StarPower Semiconductor -A-	Shs	3,500 CNY	324.00	159,694.69	0.25
CNE100000T99	STO Express -A-	Shs	100,000 CNY	12.75	179,550.91	0.28
CNE1000018M7	Sungrow Power Supply -A-	Shs	6,751 CNY	110.62	105,166.93	0.16
KYG8586D1097	Sunny Optical Technology Group	Shs	8,500 HKD	75.15	81,375.72	0.12
CNE100002136	Sunresin New Materials -A-	Shs	6,300 CNY	72.87	64,649.73	0.10
CNE100000N79	Suzhou Dongshan Precision Manufacturing -A-	Shs	17,800 CNY	23.15	58,029.45	0.09
CNE100003FS0	Suzhou Maxwell Technologies -A-	Shs	1,100 CNY	483.96	74,968.63	0.12
CNE000001GL8	TCL Technology Group -A-	Shs	330,600 CNY	3.63	169,000.08	0.26
KYG875721634	Tencent Holdings	Shs	120,000 HKD	266.40	4,072,512.33	6.25
CNE1000021D0	Thunder Software Technology -A-	Shs	4,000 CNY	105.58	59,472.89	0.09
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	26,700 CNY	44.76	168,297.93	0.26
CNE100000T32	Tianqi Lithium -A-	Shs	19,800 CNY	100.40	279,947.33	0.43
CNE100005F09	Tianqi Lithium -H-	Shs	10,400 HKD	68.50	90,755.06	0.14
CNE1000006C3	TongFu Microelectronics -A-	Shs	90,949 CNY	15.08	193,141.99	0.30
CNE000001GS3	Tongwei -A-	Shs	60,400 CNY	46.96	399,431.63	0.61
CNE1000004K1	Tsingtao Brewery -H-	Shs	18,000 HKD	74.45	170,719.90	0.26
CNE000001M14	Unigroup Guoxin Microelectronics -A-	Shs	2,799 CNY	144.00	56,760.06	0.09
CNE1000020V4	Victory Giant Technology Huizhou -A-	Shs	15,000 CNY	13.38	28,263.43	0.04
CNE0000016J9	Wanhua Chemical Group -A-	Shs	11,100 CNY	92.10	143,966.03	0.22
KYG9431R1039	Want Want China Holdings	Shs	463,000 HKD	5.13	302,583.54	0.46
CNE1000004L9	Weichai Power -H-	Shs	163,000 HKD	7.45	154,700.18	0.24
CNE100003MF3	Western Superconducting Technologies -A-	Shs	12,504 CNY	106.89	188,219.00	0.29
CNE100002XM8	Will Semiconductor -A-	Shs	4,480 CNY	80.13	50,553.43	0.08
CNE000000KF4	Wuchan Zhongda Group -A-	Shs	315,900 CNY	4.12	183,283.88	0.28
CNE1000010N2	Wuhu Sanqi Interactive Entertainment Network Technology Group -A-	Shs	64,460 CNY	17.42	158,130.59	0.24
CNE000000VQ8	Wuliangye Yibin -A-	Shs	13,600 CNY	169.23	324,110.94	0.50

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CNE100003F19	WuXi AppTec -H-	Shs	32,600	HKD 63.45	263,509.43	0.40
KYG970081173	Wuxi Biologics Cayman	Shs	70,000	HKD 47.40	422,691.31	0.65
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	29,400	CNY 47.31	195,874.41	0.30
CNE000000WL7	Xiamen C & D -A-	Shs	280,000	CNY 13.85	546,116.42	0.84
CNE100003QF4	Xi'an Triangle Defense -A-	Shs	5,600	CNY 35.93	28,334.96	0.04
KYG9830F1063	Yadea Group Holdings	Shs	119,000	HKD 12.60	191,013.67	0.29
CNE100001R90	Yangzhou Yangjie Electronic Technology -A-	Shs	20,400	CNY 49.39	141,888.31	0.22
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	21,400	CNY 32.63	98,335.03	0.15
CNE100001385	Yantai Zhenghai Magnetic Material -A-	Shs	54,500	CNY 12.35	94,785.28	0.15
CNE100001WJ8	Yixintang Pharmaceutical Group -A-	Shs	84,500	CNY 24.18	287,733.50	0.44
CNE100000XX9	Yonghui Superstores -A-	Shs	210,000	CNY 3.13	92,563.78	0.14
CNE100001XB3	YongXing Special Materials Technology -A-	Shs	6,000	CNY 124.20	104,942.23	0.16
US98850P1093	Yum China Holdings	Shs	3,549	USD 48.22	171,127.26	0.26
CNE100002BR3	Yunnan Energy New Material -A-	Shs	4,100	CNY 174.12	100,533.30	0.15
CNE1000004R6	Zhaojin Mining Industry -H-	Shs	58,500	HKD 5.36	39,945.48	0.06
CNE100000CT1	Zhejiang Crystal-Optech -A-	Shs	23,000	CNY 10.67	34,559.68	0.05
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	36,000	CNY 67.62	342,811.27	0.53
CNE100001W36	Zhejiang Jiuzhou Pharmaceutical -A-	Shs	27,672	CNY 39.18	152,680.09	0.23
CNE100003RM8	Zhejiang Orient Gene Biotech -A-	Shs	4,974	CNY 75.47	52,863.70	0.08
CNE100003KD2	Zhejiang Windey -A-	Shs	14,100	CNY 18.25	36,237.60	0.06
CNE100001CY9	Zhongji Innolight -A-	Shs	13,000	CNY 26.08	47,745.05	0.07
CNE100000502	Zijin Mining Group -H-	Shs	30,000	HKD 7.65	29,236.79	0.04
CNE1000004Y2	ZTE -H-	Shs	166,200	HKD 14.08	298,112.79	0.46
KYG9897K1058	ZTO Express Cayman	Shs	1,450	HKD 188.30	34,782.86	0.05
<b>Hong Kong</b>					<b>3,304,075.32</b>	<b>5.07</b>
HK0000069689	AIA Group	Shs	37,400	HKD 65.45	311,837.40	0.48
HK2388011192	BOC Hong Kong Holdings	Shs	162,500	HKD 26.15	541,342.34	0.83
KYG210961051	China Mengniu Dairy	Shs	40,000	HKD 31.15	158,732.18	0.24
HK0688002218	China Overseas Land & Investment	Shs	79,500	HKD 20.45	207,113.01	0.32
HK0291001490	China Resources Beer Holdings	Shs	40,000	HKD 54.65	278,481.98	0.43
KYG2108Y1052	China Resources Land	Shs	108,000	HKD 30.90	425,137.27	0.65
BMG4404N1149	China Ruyi Holdings	Shs	292,000	HKD 1.68	62,494.11	0.10
HK0000056256	China Traditional Chinese Medicine Holdings	Shs	600,000	HKD 2.74	209,434.76	0.32
BMG210901242	China Water Affairs Group	Shs	142,000	HKD 6.22	112,518.95	0.17
BMG2442N1048	COSCO SHIPPING Ports	Shs	180,000	HKD 4.95	113,507.52	0.17
KYG4672N1198	HUTCHMED China	Shs	17,000	HKD 13.22	28,630.39	0.04
KYG4914A1076	Intron Technology Holdings	Shs	33,000	HKD 4.12	17,320.41	0.03
KYG525621408	Kingboard Holdings	Shs	142,500	HKD 22.20	403,009.03	0.62
BMG5320C1082	Kunlun Energy	Shs	274,000	HKD 5.67	197,915.84	0.30
BMG677491539	Orient Overseas International	Shs	5,500	HKD 137.50	96,341.26	0.15
KYG8187G1055	SITC International Holdings	Shs	62,000	HKD 14.52	114,684.64	0.18
KYG8701T1388	TCL Electronics Holdings	Shs	73,000	HKD 2.75	25,574.23	0.04
<b>Singapore</b>					<b>166,901.28</b>	<b>0.25</b>
SG9999015267	BOC Aviation	Shs	23,500	HKD 55.75	166,901.28	0.25
<b>Taiwan</b>					<b>63,740.02</b>	<b>0.10</b>
KYG3R83K1037	FIT Hon Teng	Shs	538,000	HKD 0.93	63,740.02	0.10
<b>Participating Shares</b>					<b>2,279,361.42</b>	<b>3.50</b>
<b>China</b>					<b>2,242,500.33</b>	<b>3.44</b>
US88557W1018	360 DigiTech (ADR's)	Shs	15,203	USD 12.60	191,557.80	0.29
US23703Q2030	Daqo New Energy (ADR's)	Shs	8,570	USD 49.95	428,071.50	0.66
US31810T1016	FinVolution Group (ADR's)	Shs	25,623	USD 4.31	110,435.13	0.17
US44332N1063	H World Group (ADR's)	Shs	3,100	USD 34.84	108,004.00	0.16
US4234031049	Hello Group (ADR's)	Shs	7,287	USD 4.61	33,593.07	0.05
US47759T1007	JinkoSolar Holding (ADR's)	Shs	2,096	USD 52.06	109,117.76	0.17
US54975P1021	Lufax Holding (ADR's)	Shs	29,078	USD 2.52	73,276.56	0.11
US66981J1025	MINISO Group Holding (ADR's)	Shs	11,710	USD 4.98	58,315.80	0.09

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US62914V1061	NIO (ADR's)	Shs	26,748 USD	15.58	416,733.84	0.64
US7223041028	Pinduoduo (ADR's)	Shs	10,695 USD	60.77	649,935.15	1.00
US98887Q1040	Zai Lab (ADR's)	Shs	1,809 USD	35.08	63,459.72	0.10
<b>USA</b>					<b>36,861.09</b>	<b>0.06</b>
US52490G1022	Legend Biotech (ADR's)	Shs	919 USD	40.11	36,861.09	0.06
<b>Investments in securities and money-market instruments</b>					<b>64,032,701.28</b>	<b>98.25</b>
<b>Deposits at financial institutions</b>					<b>1,161,558.76</b>	<b>1.78</b>
<b>Sight deposits</b>					<b>1,161,558.76</b>	<b>1.78</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,161,558.76	1.78
<b>Investments in deposits at financial institutions</b>					<b>1,161,558.76</b>	<b>1.78</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>85.27</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>				<b>85.27</b>	<b>0.00</b>
Sold EUR / Bought USD - 11 Oct 2022		EUR	-1,419.49	-24.17	0.00
Sold USD / Bought EUR - 11 Oct 2022		USD	-29,201.76	109.44	0.00
<b>Investments in derivatives</b>				<b>85.27</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>		USD		-22,068.42	-0.03
<b>Net assets of the Subfund</b>		USD		<b>65,172,276.89</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A0Q 1MP/ISIN: LU0348804922	350.48	452.88	384.57
- Class P (EUR) (distributing) WKN: A2H 6KB/ISIN: LU1706852610	--	1,466.58	1,238.11
- Class W (EUR) (distributing) WKN: A3C UH7/ISIN: LU2330050027	740.16	941.65	--
- Class A (USD) (distributing) WKN: A0Q 1MQ/ISIN: LU0348805143	96.91	147.59	126.65
Shares in circulation			
- Class A (EUR) (distributing) WKN: A0Q 1MP/ISIN: LU0348804922	342,165	376,782	339,826
- Class P (EUR) (distributing) WKN: A2H 6KB/ISIN: LU1706852610	129,184	141,998	125,200
- Class W (EUR) (distributing) WKN: A3C UH7/ISIN: LU2330050027	--	1,555	810
- Class A (USD) (distributing) WKN: A0Q 1MQ/ISIN: LU0348805143	1	1	--
- Class A (USD) (distributing) WKN: A0Q 1MQ/ISIN: LU0348805143	212,980	233,228	213,816
Subfund assets in millions of USD	65.2	111.7	84.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
China	92.77
Hong Kong	5.07
Other countries	0.41
Other net assets	1.75
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,691.97
- negative interest rate	-989.86
Dividend income	2,154,177.42
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	6,392.25
<b>Total income</b>	<b>2,161,271.78</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-41,388.92
All-in-fee	-1,994,550.69
Other expenses	-1,007.71
<b>Total expenses</b>	<b>-2,036,947.32</b>
<b>Net income/loss</b>	<b>124,324.46</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,011,878.77
- financial futures transactions	0.00
- forward foreign exchange transactions	24,636.45
- foreign exchange	-890,374.51
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>1,270,465.17</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-36,982,527.80
- financial futures transactions	0.00
- forward foreign exchange transactions	85.27
- foreign exchange	3,331.85
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-35,708,645.51</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	64,032,701.28
(Cost price USD 84,826,110.68)	
Time deposits	0.00
Cash at banks	1,161,558.76
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	135,160.93
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	12,999.12
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	109.44
<b>Total Assets</b>	<b>65,342,529.53</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-31,333.10
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-138,895.37
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-24.17
<b>Total Liabilities</b>	<b>-170,252.64</b>
<b>Net assets of the Subfund</b>	<b>65,172,276.89</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	111,700,631.87
Subscriptions	24,481,922.20
Redemptions	-35,301,631.67
Distribution	0.00
Result of operations	-35,708,645.51
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>65,172,276.89</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	376,782
- issued	70,096
- redeemed	-104,713
<b>- at the end of the reporting period</b>	<b>342,165</b>

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

# Allianz Enhanced Short Term Euro

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>861,188,886.59</b>	<b>91.60</b>
<b>Bonds</b>					<b>861,188,886.59</b>	<b>91.60</b>
<b>Australia</b>					<b>3,466,543.30</b>	<b>0.37</b>
XS1872032369	0.6250 % National Australia Bank EUR MTN 18/23	EUR	500.0	% 98.18	490,884.10	0.05
XS1801780583	0.5000 % Toyota Finance Australia EUR MTN 18/23	EUR	3,000.0	% 99.19	2,975,659.20	0.32
<b>Austria</b>					<b>7,184,317.04</b>	<b>0.76</b>
XS1917590876	0.7500 % OMV EUR MTN 18/23	EUR	5,000.0	% 97.42	4,871,069.50	0.52
XS0950055359	3.5000 % Telekom Finanzmanagement EUR MTN 13/23	EUR	2,300.0	% 100.58	2,313,247.54	0.24
<b>Belgium</b>					<b>486,830.50</b>	<b>0.05</b>
BE0002239086	1.3750 % Elia Transmission Belgium EUR MTN 15/24	EUR	500.0	% 97.37	486,830.50	0.05
<b>Canada</b>					<b>38,142,655.50</b>	<b>4.06</b>
XS2436885748	0.8950 % Canadian Imperial Bank of Commerce EUR FLR-MTN 22/24	EUR	7,500.0	% 100.74	7,555,573.50	0.80
XS1991125896	0.3750 % Canadian Imperial Bank of Commerce EUR MTN 19/24	EUR	30,000.0	% 95.52	28,655,343.00	3.05
XS1980044728	0.0000 % Toronto-Dominion Bank EUR Zero- Coupon Notes 09.02.2024	EUR	2,000.0	% 96.59	1,931,739.00	0.21
<b>Cayman Islands</b>					<b>8,958,447.00</b>	<b>0.95</b>
XS1391085740	1.2500 % CK Hutchison Finance 16 EUR Notes 16/23	EUR	9,000.0	% 99.54	8,958,447.00	0.95
<b>China</b>					<b>11,749,257.00</b>	<b>1.25</b>
XS1917947613	0.6250 % China Development Bank EUR MTN 18/22	EUR	2,000.0	% 99.87	1,997,480.00	0.21
XS2244836354	0.0000 % China Development Bank EUR Zero-Coupon MTN 27.10.2023	EUR	10,000.0	% 97.52	9,751,777.00	1.04
<b>Denmark</b>					<b>27,974,535.20</b>	<b>2.98</b>
XS1799061558	0.8750 % Danske Bank EUR MTN 18/23	EUR	11,000.0	% 98.64	10,850,215.20	1.16
DK0009525917	0.2500 % Nykredit Realkredit EUR MTN 19/23	EUR	17,200.0	% 99.56	17,124,320.00	1.82
<b>Finland</b>					<b>14,717,324.51</b>	<b>1.57</b>
XS1842961440	0.8750 % Nordea Bank EUR MTN 18/23	EUR	14,900.0	% 98.77	14,717,324.51	1.57
<b>France</b>					<b>57,806,503.41</b>	<b>6.15</b>
FR0012861821	1.5000 % Aéroports de Paris EUR Notes 15/23	EUR	7,800.0	% 99.24	7,740,734.04	0.82
FR0013477486	0.0000 % APRR EUR Zero-Coupon MTN 20.01.2023	EUR	2,000.0	% 99.37	1,987,496.40	0.21
FR0011394907	2.8750 % Autoroutes du Sud de la France EUR MTN 13/23	EUR	900.0	% 99.96	899,652.60	0.10
XS1547407830	1.1250 % BNP Paribas EUR MTN 17/23	EUR	15,200.0	% 98.22	14,928,871.52	1.59
XS1808338542	1.0000 % BNP Paribas EUR MTN 18/24	EUR	500.0	% 96.81	484,069.60	0.05
FR0013405537	1.1250 % BNP Paribas EUR MTN 19/24	EUR	500.0	% 96.15	480,757.10	0.05
FR0013258753	1.0180 % BPCE EUR FLR-MTN 17/22	EUR	3,000.0	% 99.99	2,999,698.80	0.32
FR0013231743	1.1250 % BPCE EUR MTN 17/23	EUR	10,000.0	% 99.79	9,979,421.00	1.06
FR0013367406	0.6250 % BPCE EUR MTN 18/23	EUR	2,000.0	% 97.88	1,957,674.60	0.21
FR0013312493	0.8750 % BPCE EUR MTN 18/24	EUR	2,000.0	% 97.16	1,943,235.40	0.21
XS1550135831	1.0000 % Crédit Agricole (London) EUR MTN 17/24	EUR	4,000.0	% 96.89	3,875,705.60	0.41
FR0013512381	0.2500 % Kering EUR MTN 20/23	EUR	4,500.0	% 98.93	4,451,695.20	0.48
FR0012283653	1.7500 % Klepierre EUR MTN 14/24	EUR	500.0	% 96.26	481,299.60	0.05
FR0012674661	1.0000 % Klepierre EUR MTN 15/23	EUR	500.0	% 99.15	495,744.45	0.05
XS0368361217	4.8750 % Societe Nationale EUR MTN 08/23	EUR	5,000.0	% 102.01	5,100,447.50	0.54
<b>Germany</b>					<b>104,349,598.54</b>	<b>11.10</b>
DE000A2E4CQ2	0.3750 % Aareal Bank EUR MTN 19/24	EUR	9,500.0	% 94.16	8,945,619.90	0.95
DE000CZ45WX9	1.4530 % Commerzbank EUR FLR-MTN 21/23	EUR	7,200.0	% 100.78	7,256,352.96	0.77
DE000CZ40M21	0.5000 % Commerzbank EUR MTN 18/23	EUR	33,000.0	% 97.98	32,332,548.60	3.44
DE000DL19UC0	1.1250 % Deutsche Bank EUR MTN 18/23	EUR	17,000.0	% 98.51	16,746,625.20	1.78
DE000LB2CHW4	0.3750 % Landesbank Baden-Württemberg EUR MTN 19/24 S.806	EUR	2,500.0	% 95.32	2,383,049.00	0.26
DE000TLX2003	3.1250 % Talanx EUR Notes 13/23	EUR	3,000.0	% 100.36	3,010,716.00	0.32
XS1806457211	0.8750 % Volkswagen Financial Services EUR MTN 18/23	EUR	2,000.0	% 98.92	1,978,307.60	0.21
XS1893631330	1.3750 % Volkswagen Financial Services EUR MTN 18/23	EUR	26,000.0	% 98.00	25,479,443.60	2.71
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	6,400.0	% 97.14	6,216,935.68	0.66
<b>Iceland</b>					<b>1,396,885.70</b>	<b>0.15</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1738511978	0.5000 % Iceland Government EUR Bonds 17/22	EUR	1,400.0 %	99.78	1,396,885.70	0.15
<b>Ireland</b>					<b>15,768,160.00</b>	<b>1.68</b>
XS1883354620	0.8750 % Abbott Ireland Financing EUR Notes 18/23	EUR	14,000.0 %	98.30	13,762,653.80	1.47
XS0909369489	3.1250 % CRH Finance EUR Notes 13/23	EUR	2,000.0 %	100.28	2,005,506.20	0.21
<b>Israel</b>					<b>993,965.90</b>	<b>0.11</b>
XS1023541847	2.8750 % Israel Government EUR Bonds 14/24	EUR	1,000.0 %	99.40	993,965.90	0.11
<b>Italy</b>					<b>8,028,396.00</b>	<b>0.85</b>
XS0951565091	3.2500 % Eni EUR MTN 13/23	EUR	8,000.0 %	100.35	8,028,396.00	0.85
<b>Japan</b>					<b>21,551,912.47</b>	<b>2.29</b>
XS2328980979	0.0100 % Asahi Group Holdings EUR Notes 21/24	EUR	5,246.0 %	95.38	5,003,421.81	0.53
XS1758752635	0.6800 % Mitsubishi UFJ Financial Group EUR MTN 18/23	EUR	4,200.0 %	99.67	4,186,214.76	0.44
XS1890709774	0.9800 % Mitsubishi UFJ Financial Group EUR MTN 18/23	EUR	5,000.0 %	98.00	4,899,916.00	0.52
XS1801906279	0.3590 % Mizuho Financial Group EUR FLR-MTN 18/23	EUR	4,500.0 %	100.10	4,504,651.20	0.48
XS1886577615	1.0200 % Mizuho Financial Group EUR MTN 18/23	EUR	2,000.0 %	97.89	1,957,867.60	0.21
XS0937853983	2.7500 % Sumitomo Mitsui Banking EUR MTN 13/23	EUR	1,000.0 %	99.98	999,841.10	0.11
<b>Luxembourg</b>					<b>50,368,863.90</b>	<b>5.36</b>
XS1960678099	0.3750 % Medtronic Global Holdings EUR Notes 19/23	EUR	12,150.0 %	99.38	12,074,378.40	1.29
XS2020670696	0.0000 % Medtronic Global Holdings EUR Zero-Coupon MTN 02.12.2022	EUR	8,000.0 %	99.80	7,984,341.60	0.85
XS2240133459	0.0000 % Medtronic Global Holdings EUR Zero-Coupon Notes 15.03.2023	EUR	16,875.0 %	99.09	16,722,153.00	1.78
XS1232098001	1.3750 % Simon International Finance EUR Notes 15/22	EUR	2,000.0 %	99.81	1,996,289.40	0.21
XS1196173089	1.1000 % Tyco Electronics Group EUR Notes 15/23	EUR	11,618.0 %	99.77	11,591,701.50	1.23
<b>Mexico</b>					<b>21,377,263.36</b>	<b>2.27</b>
XS0954302104	3.2590 % América Móvil EUR Notes 13/23	EUR	10,000.0 %	100.27	10,026,929.00	1.06
XS1379122101	1.5000 % América Móvil EUR Notes 16/24	EUR	11,600.0 %	97.85	11,350,334.36	1.21
<b>New Zealand</b>					<b>935,647.25</b>	<b>0.10</b>
XS1699732704	0.6250 % ASB Finance (London) EUR MTN 17/24	EUR	479.0 %	95.61	457,987.85	0.05
XS2016070430	0.3000 % Westpac Securities (London) EUR MTN 19/24	EUR	500.0 %	95.53	477,659.40	0.05
<b>Norway</b>					<b>24,593,457.72</b>	<b>2.62</b>
XS1781346801	0.7500 % Santander Consumer Bank EUR MTN 18/23	EUR	9,000.0 %	99.55	8,959,159.80	0.95
XS1827891869	0.7500 % SpareBank 1 EUR Notes 18/23	EUR	5,000.0 %	98.63	4,931,704.00	0.53
XS1967582831	0.6250 % SpareBank 1 SR-Bank EUR MTN 19/24	EUR	11,112.0 %	96.32	10,702,593.92	1.14
<b>Poland</b>					<b>2,946,485.10</b>	<b>0.31</b>
XS2199493169	0.0000 % Poland Government EUR Zero-Coupon Bonds 07.07.2023	EUR	3,000.0 %	98.22	2,946,485.10	0.31
<b>South Korea</b>					<b>35,953,058.00</b>	<b>3.82</b>
XS1972557737	0.5000 % LG Chem EUR Notes 19/23	EUR	36,350.0 %	98.91	35,953,058.00	3.82
<b>Spain</b>					<b>71,032,140.45</b>	<b>7.56</b>
XS1956973967	1.1250 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	10,300.0 %	97.22	10,013,857.76	1.07
XS1689234570	1.9180 % Banco Santander EUR FLR-MTN 17/23	EUR	2,000.0 %	100.27	2,005,423.20	0.21
XS2115156270	0.8410 % Banco Santander EUR FLR-MTN 20/25	EUR	200.0 %	99.88	199,758.34	0.02
XS2476266205	1.2520 % Banco Santander EUR FLR-MTN 22/24	EUR	13,500.0 %	100.97	13,630,527.45	1.45
XS1752476538	0.7500 % CaixaBank EUR MTN 18/23	EUR	28,000.0 %	98.97	27,712,406.40	2.95
XS1079698376	2.1250 % Red Eléctrica Financiaciones EUR MTN 14/23	EUR	500.0 %	99.70	498,480.30	0.05
XS1888206627	1.1250 % Santander Consumer Finance EUR MTN 18/23	EUR	4,000.0 %	98.07	3,922,662.00	0.42
ES0000012E85	0.2500 % Spain Government EUR Bonds 19/24	EUR	8,500.0 %	96.69	8,218,225.00	0.88
ES0000012H33	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2024	EUR	5,000.0 %	96.62	4,830,800.00	0.51
<b>Supranational</b>					<b>29,128,767.00</b>	<b>3.10</b>
XS1837142790	0.7500 % Corporación Andina de Fomento EUR MTN 18/23	EUR	5,000.0 %	98.75	4,937,322.00	0.53

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1943474483	0.6250 % Corporación Andina de Fomento EUR Notes 19/24	EUR	25,000.0	% 96.77	24,191,445.00	2.57
<b>Sweden</b>						<b>0.30</b>
XS2063261155	0.2500 % Swedbank EUR MTN 19/24	EUR	3,000.0	% 93.90	2,817,014.70	0.30
<b>Switzerland</b>						<b>1.59</b>
XS1810806635	0.6250 % UBS (London) EUR MTN 18/23	EUR	5,000.0	% 99.79	4,989,437.00	0.53
CH0302790123	1.7500 % UBS Group EUR Notes 15/22	EUR	10,000.0	% 99.94	9,993,598.00	1.06
<b>The Netherlands</b>						<b>13.78</b>
XS2463975628	1.8930 % ABB Finance EUR FLR-MTN 22/24	EUR	4,000.0	% 100.38	4,015,334.00	0.43
XS1529854793	1.0000 % Aegon EUR MTN 16/23	EUR	2,000.0	% 98.02	1,960,356.40	0.21
DE000A19S4U8	0.2500 % Allianz Finance II EUR MTN 17/23	EUR	5,400.0	% 98.69	5,329,046.16	0.57
XS0972530561	3.3750 % ASML Holding EUR Notes 13/23	EUR	7,300.0	% 100.70	7,351,037.22	0.78
XS1823246712	0.5000 % BMW Finance EUR MTN 18/22	EUR	4,000.0	% 99.79	3,991,675.20	0.42
XS1328173080	1.8750 % CRH Funding EUR MTN 15/24	EUR	8,000.0	% 98.29	7,863,059.20	0.84
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	13,625.0	% 99.28	13,526,476.26	1.44
XS1550149204	1.0000 % Enel Finance International EUR MTN 17/24	EUR	500.0	% 96.18	480,884.45	0.05
XS1291004270	1.7500 % Iberdrola International EUR MTN 15/23	EUR	5,000.0	% 99.38	4,969,147.00	0.53
XS1882544627	1.0000 % ING Groep EUR MTN 18/23	EUR	20,000.0	% 98.12	19,623,186.00	2.09
DE000A1R07P5	2.0000 % Linde Finance EUR MTN 13/23 S.10	EUR	2,700.0	% 99.98	2,699,539.11	0.29
DE000A2RYD83	0.6250 % Mercedes-Benz International Finance EUR MTN 19/23	EUR	7,500.0	% 99.44	7,457,680.50	0.79
DE000A2R9ZT1	0.2500 % Mercedes-Benz International Finance EUR MTN 19/23	EUR	6,500.0	% 97.26	6,321,702.40	0.67
DE000A289XH6	1.6250 % Mercedes-Benz International Finance EUR MTN 20/23	EUR	11,500.0	% 98.91	11,374,615.50	1.21
XS1809240515	1.1250 % NIBC Bank EUR MTN 18/23	EUR	13,000.0	% 99.24	12,900,755.40	1.37
XS2170384130	0.5000 % Shell International Finance EUR MTN 20/24	EUR	1,500.0	% 96.49	1,447,364.85	0.15
XS2407913586	0.0000 % Thermo Fisher Scientific Finance I EUR Zero-Coupon Notes 18.11.2023	EUR	4,700.0	% 96.89	4,553,711.56	0.48
XS1884740041	0.6250 % Toyota Motor Finance Netherlands EUR MTN 18/23	EUR	13,000.0	% 97.99	12,738,698.70	1.36
XS1586555861	1.1250 % Volkswagen International Finance EUR Notes 17/23	EUR	1,000.0	% 97.98	979,775.60	0.10
<b>United Kingdom</b>						<b>4.09</b>
XS1509003361	0.6250 % Aviva EUR MTN 16/23	EUR	8,000.0	% 97.57	7,805,592.00	0.83
XS2054626788	0.0000 % GlaxoSmithKline Capital EUR Zero-Coupon MTN 23.09.2023	EUR	3,000.0	% 97.26	2,917,738.20	0.31
XS1517174626	1.0000 % Lloyds Banking Group EUR MTN 16/23	EUR	10,327.0	% 97.69	10,088,801.55	1.07
XS1382368113	2.5000 % NatWest Group EUR MTN 16/23	EUR	4,000.0	% 100.23	4,009,290.00	0.43
XS1837997979	1.1250 % NatWest Markets EUR MTN 18/23	EUR	9,381.0	% 99.11	9,297,628.24	0.99
XS1287779208	1.7500 % SSE EUR MTN 15/23	EUR	4,400.0	% 98.55	4,336,105.40	0.46
<b>USA</b>						<b>12.38</b>
XS1234370127	0.9500 % 3M EUR MTN 15/23	EUR	6,000.0	% 99.40	5,963,940.00	0.63
XS1793316834	0.5500 % American Honda Finance EUR Notes 18/23	EUR	4,500.0	% 99.30	4,468,554.45	0.48
XS1457608013	0.7500 % Citigroup EUR MTN 16/23	EUR	20,000.0	% 97.72	19,544,852.00	2.08
XS1614198262	1.3750 % Goldman Sachs Group EUR MTN 17/24	EUR	18,862.0	% 97.45	18,381,405.67	1.96
XS1143163183	1.2500 % International Business Machines EUR Notes 14/23	EUR	6,000.0	% 99.20	5,951,749.20	0.63
XS1944456018	0.3750 % International Business Machines EUR Notes 19/23	EUR	4,000.0	% 99.64	3,985,484.80	0.42
XS0883614231	2.7500 % JPMorgan Chase EUR MTN 13/23	EUR	8,000.0	% 100.46	8,036,823.20	0.85
XS0873665706	2.3750 % Metropolitan Life Global Funding I EUR MTN 13/23	EUR	3,250.0	% 100.07	3,252,336.43	0.35
XS1979259220	0.3750 % Metropolitan Life Global Funding I EUR Notes 19/24	EUR	4,500.0	% 96.23	4,330,269.90	0.46
XS1529838085	1.0000 % Morgan Stanley EUR MTN 16/22	EUR	3,000.0	% 99.89	2,996,582.40	0.32
XS1379171140	1.7500 % Morgan Stanley EUR MTN 16/24	EUR	7,305.0	% 97.97	7,156,626.68	0.76
XS1115208107	1.8750 % Morgan Stanley EUR Notes 14/23	EUR	22,790.0	% 99.91	22,770,464.41	2.42
XS1623404412	0.8500 % US Bancorp EUR MTN 17/24	EUR	10,000.0	% 96.00	9,599,532.00	1.02

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investments in securities and money-market instruments</b>					<b>861,188,886.59</b>	<b>91.60</b>
<b>Deposits at financial institutions</b>					<b>73,110,791.60</b>	<b>7.77</b>
<b>Sight deposits</b>					<b>3,383,066.60</b>	<b>0.36</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,861,887.21	0.20
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,521,179.39	0.16
<b>Time deposits</b>					<b>69,727,725.00</b>	<b>7.41</b>
FR0127384370	0.0000 % Banque Fédérative du Crédit Mutuel (22.04.2022 - 25.04.2023)	EUR	10,000.0	% 98.97	9,896,650.00	1.05
XS2462215703	0.0000 % DNB Bank (23.03.2022 - 22.03.2023)	EUR	8,000.0	% 99.27	7,941,800.00	0.84
XS2468083170	0.0000 % ING Bank (06.04.2022 - 05.04.2023)	EUR	2,000.0	% 99.12	1,982,470.00	0.21
XS2475463241	0.0000 % OP Corporate Bank (28.04.2022 - 27.04.2023)	EUR	15,000.0	% 98.96	14,844,450.00	1.58
XS2478320844	0.0000 % OP Corporate Bank (05.05.2022 - 04.05.2023)	EUR	15,000.0	% 98.91	14,836,350.00	1.58
XS2485968130	0.0000 % Standard Chartered Bank (24.05.2022 - 23.05.2023)	EUR	10,000.0	% 98.76	9,875,850.00	1.05
XS2531923568	0.0000 % Svenska Handelsbanken (07.09.2022 - 06.09.2023)	EUR	500.0	% 97.65	488,255.00	0.05
XS2491555194	0.0000 % The Toronto Dominion Bank (10.06.2022 - 09.06.2023)	EUR	10,000.0	% 98.62	9,861,900.00	1.05
<b>Investments in deposits at financial institutions</b>					<b>73,110,791.60</b>	<b>7.77</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,274,220.32</b>	<b>0.14</b>
<b>Futures Transactions</b>					<b>1,274,220.32</b>	<b>0.14</b>
<b>Purchased Bond Futures</b>					<b>-1,100,395.35</b>	<b>-0.11</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	117	EUR 138.22	-787,530.00	-0.08
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	47	USD 118.98	-312,865.35	-0.03
<b>Sold Bond Futures</b>					<b>2,374,615.67</b>	<b>0.25</b>
	10-Year Japan Government Bond Futures 12/22	Ctr	-13	JPY 148.30	19,240.67	0.00
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-1,444	EUR 107.10	1,341,445.00	0.14
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-320	EUR 119.54	1,013,930.00	0.11
<b>OTC-Dealt Derivatives</b>					<b>-159,852.16</b>	<b>-0.02</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-159,852.16</b>	<b>-0.02</b>
	Sold AUD / Bought EUR - 31 Oct 2022	AUD	-130,206.24		1,425.28	0.00
	Sold EUR / Bought AUD - 31 Oct 2022	EUR	-2,541,137.45		-48,242.44	-0.01
	Sold EUR / Bought NOK - 31 Oct 2022	EUR	-4,851,516.48		-120,539.14	-0.01
	Sold NOK / Bought EUR - 31 Oct 2022	NOK	-2,879,309.73		7,504.14	0.00
<b>Investments in derivatives</b>					<b>1,114,368.16</b>	<b>0.12</b>
<b>Net current assets/liabilities</b>					<b>EUR 4,777,583.22</b>	<b>0.51</b>
<b>Net assets of the Subfund</b>					<b>EUR 940,191,629.57</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class S (H2-AUD) (distributing)	WKN: A1J KKY/ISIN: LU0678493700	117.70	118.79	118.46
- Class A (EUR) (distributing)	WKN: A2J BTX/ISIN: LU1752426780	--	98.85	99.23
- Class AT (EUR) (accumulating)	WKN: A0M PAK/ISIN: LU0293294277	104.80	106.96	107.30
- Class A2 (EUR) (distributing)	WKN: A3D T2Z/ISIN: LU2531762297	99.89	--	--
- Class CB Kurzfristanlage A (EUR) (distributing)	WKN: A3C 7DQ/ISIN: LU2407986038	98.36	--	--
- Class CT (EUR) (accumulating)	WKN: A0M PAM/ISIN: LU0293294434	101.18	103.37	103.81
- Class I (EUR) (distributing)	WKN: A0M N9X/ISIN: LU0293295324	946.29	965.15	968.23
- Class IT (EUR) (accumulating)	WKN: A0M PAQ/ISIN: LU0293295597	1,034.71	1,055.39	1,058.22
- Class P (EUR) (distributing)	WKN: A3D T2Y/ISIN: LU2531762024	997.87	--	995
- Class P3 (EUR) (distributing)	WKN: A2P 5GY/ISIN: LU2181605739	979.17	998.63	1,001.76
- Class RT (EUR) (accumulating)	WKN: A2D XYN/ISIN: LU1687709011	96.81	98.81	99.13
- Class W (EUR) (distributing)	WKN: A12 BFL/ISIN: LU1110566418	944.45	962.83	965.41
- Class WT (EUR) (accumulating)	WKN: A2J PFQ/ISIN: LU1846562301	973.88	992.84	995.01
- Class XT (EUR) (accumulating)	WKN: A3C M1T/ISIN: LU2333323991	98.23	99.95	--
- Class S (H2-NOK) (distributing)	WKN: A1J KKZ/ISIN: LU0678493965	1,067.70	1,074.48	1,069.32
Shares in circulation		1,554,626	2,008,096	1,752,970
- Class S (H2-AUD) (distributing)	WKN: A1J KKY/ISIN: LU0678493700	30,824	38,068	34,932
- Class A (EUR) (distributing)	WKN: A2J BTX/ISIN: LU1752426780	--	12,232	10,042
- Class AT (EUR) (accumulating)	WKN: A0M PAK/ISIN: LU0293294277	362,650	533,546	584,052
- Class A2 (EUR) (distributing)	WKN: A3D T2Z/ISIN: LU2531762297	10	--	--
- Class CB Kurzfristanlage A (EUR) (distributing)	WKN: A3C 7DQ/ISIN: LU2407986038	413	--	--
- Class CT (EUR) (accumulating)	WKN: A0M PAM/ISIN: LU0293294434	95,343	83,937	90,317
- Class I (EUR) (distributing)	WKN: A0M N9X/ISIN: LU0293295324	6,188	57,741	95,399
- Class IT (EUR) (accumulating)	WKN: A0M PAQ/ISIN: LU0293295597	288,119	268,659	331,683
- Class P (EUR) (distributing)	WKN: A3D T2Y/ISIN: LU2531762024	1	--	1
- Class P3 (EUR) (distributing)	WKN: A2P 5GY/ISIN: LU2181605739	72,982	78,663	29,467
- Class RT (EUR) (accumulating)	WKN: A2D XYN/ISIN: LU1687709011	133,709	398,892	13,177
- Class W (EUR) (distributing)	WKN: A12 BFL/ISIN: LU1110566418	329,921	365,364	448,468
- Class WT (EUR) (accumulating)	WKN: A2J PFQ/ISIN: LU1846562301	190,642	121,766	59,694
- Class XT (EUR) (accumulating)	WKN: A3C M1T/ISIN: LU2333323991	10	10	--
- Class S (H2-NOK) (distributing)	WKN: A1J KKZ/ISIN: LU0678493965	43,814	49,219	55,729
Subfund assets in millions of EUR		940.2	1,004.8	1,047.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
2022	7.70
2023	64.95
2024	18.95
Other net assets	8.40
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	8,761,336.21
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	495.31
- negative interest rate	-124,484.69
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	608.85
<b>Total income</b>	<b>8,637,955.68</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-161,146.78
All-in-fee	-2,014,928.11
Other expenses	-9,294.20
<b>Total expenses</b>	<b>-2,185,369.09</b>
<b>Net income/loss</b>	<b>6,452,586.59</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,087,905.47
- financial futures transactions	5,614,254.33
- forward foreign exchange transactions	286,159.16
- foreign exchange	32,415.70
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>2,297,510.31</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-21,197,263.27
- financial futures transactions	410,126.41
- forward foreign exchange transactions	-118,435.75
- foreign exchange	-694,148.73
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-19,302,211.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	861,188,886.59
(Cost price EUR 881,150,384.54)	
Time deposits	69,727,725.00
Cash at banks	3,383,066.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,823,855.53
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,443,757.87
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,374,615.67
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	8,929.42
<b>Total Assets</b>	<b>944,950,836.68</b>
Liabilities to banks	-158,768.50
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,134,248.99
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-197,012.69
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,100,395.35
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-168,781.58
<b>Total Liabilities</b>	<b>-4,759,207.11</b>
<b>Net assets of the Subfund</b>	<b>940,191,629.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,004,846,135.80
Subscriptions	816,189,461.65
Redemptions	-861,541,756.85
Distribution	0.00
Result of operations	-19,302,211.03
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>940,191,629.57</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,008,096
- issued	1,583,651
- redeemed	-2,037,121
<b>- at the end of the reporting period</b>	<b>1,554,626</b>

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

# Allianz Euro Balanced

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>817,284,300.49</b>	<b>98.38</b>
<b>Equities</b>					<b>396,653,317.87</b>	<b>47.75</b>
<b>Belgium</b>					<b>5,910,305.46</b>	<b>0.71</b>
BE0974293251	Anheuser-Busch InBev	Shs	64,794	EUR 47.11	3,052,445.34	0.37
BE0003565737	KBC Group	Shs	29,157	EUR 49.47	1,442,396.79	0.17
BE0974320526	Umicore	Shs	47,451	EUR 29.83	1,415,463.33	0.17
<b>Denmark</b>					<b>8,580,629.31</b>	<b>1.03</b>
DK0060079531	DSV PANALPINA	Shs	10,549	DKK 889.80	1,262,224.41	0.15
DK0060534915	Novo Nordisk -B-	Shs	23,470	DKK 762.80	2,407,446.55	0.29
DK0060094928	Orsted	Shs	37,651	DKK 609.30	3,084,896.33	0.37
DK0061539921	Vestas Wind Systems	Shs	98,075	DKK 138.46	1,826,062.02	0.22
<b>Finland</b>					<b>16,378,854.93</b>	<b>1.97</b>
FI0009000459	Huhtamaki	Shs	43,735	EUR 32.42	1,417,888.70	0.17
FI0009000202	Kesko -B-	Shs	79,212	EUR 18.86	1,493,542.26	0.18
FI0009013296	Neste	Shs	140,763	EUR 44.28	6,232,985.64	0.75
FI4000297767	Nordea Bank	Shs	140,000	SEK 96.05	1,232,624.49	0.15
FI0009005961	Stora Enso -R-	Shs	131,185	EUR 12.88	1,689,006.88	0.20
FI0009005987	UPM-Kymmene	Shs	135,113	EUR 31.92	4,312,806.96	0.52
<b>France</b>					<b>113,436,244.00</b>	<b>13.66</b>
FR0000120073	Air Liquide	Shs	48,450	EUR 116.86	5,661,867.00	0.68
FR0004125920	Amundi	Shs	16,199	EUR 42.38	686,513.62	0.08
FR0000120628	AXA	Shs	229,392	EUR 22.59	5,181,965.28	0.62
FR0013280286	BioMérieux	Shs	13,366	EUR 80.22	1,072,220.52	0.13
FR0000131104	BNP Paribas	Shs	118,429	EUR 43.37	5,136,265.73	0.62
FR0000125338	Capgemini	Shs	11,835	EUR 161.15	1,907,210.25	0.23
FR0000125007	Compagnie de Saint-Gobain	Shs	43,862	EUR 36.67	1,608,200.23	0.19
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	88,120	EUR 22.81	2,010,017.20	0.24
FR0000045072	Crédit Agricole	Shs	85,948	EUR 8.34	716,892.27	0.09
FR0014003TT8	Dassault Systèmes	Shs	37,968	EUR 34.53	1,310,845.20	0.16
FR0010908533	Edenred	Shs	79,851	EUR 47.08	3,759,385.08	0.45
FR0000130452	Eiffage	Shs	9,205	EUR 81.94	754,257.70	0.09
FR0010208488	Engie	Shs	256,281	EUR 11.94	3,059,482.58	0.37
FR0000121667	EssilorLuxottica	Shs	23,663	EUR 141.15	3,340,032.45	0.40
FR0000121147	Faurecia	Shs	4,163	EUR 11.27	46,896.20	0.01
FR0000052292	Hermès International	Shs	2,641	EUR 1,202.50	3,175,802.50	0.38
FR0000121485	Kering	Shs	8,691	EUR 451.55	3,924,421.05	0.47
FR0010307819	Legrand	Shs	21,708	EUR 65.62	1,424,478.96	0.17
FR0000120321	L'Oréal	Shs	29,895	EUR 324.75	9,708,401.25	1.17
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	31,397	EUR 610.10	19,155,309.70	2.31
FR0000120693	Pernod Ricard	Shs	21,367	EUR 187.10	3,997,765.70	0.48
FR0000130577	Publicis Groupe	Shs	23,547	EUR 48.65	1,145,561.55	0.14
FR0000120578	Sanofi	Shs	95,648	EUR 78.79	7,536,105.92	0.91
FR0000121972	Schneider Electric	Shs	57,367	EUR 114.86	6,589,173.62	0.79
FR0000130809	Société Générale	Shs	89,719	EUR 20.56	1,844,174.05	0.22
FR0000051807	Teleperformance	Shs	9,650	EUR 254.10	2,452,065.00	0.30
FR0000120271	TotalEnergies	Shs	216,468	EUR 48.55	10,509,521.40	1.27
FR0000125486	Vinci	Shs	57,477	EUR 83.57	4,803,352.89	0.58
FR0011981968	Worldline	Shs	23,009	EUR 39.90	918,059.10	0.11
<b>Germany</b>					<b>69,752,961.61</b>	<b>8.40</b>
DE000A1EWWW0	adidas	Shs	19,466	EUR 119.88	2,333,584.08	0.28
DE0008404005	Allianz	Shs	48,517	EUR 162.32	7,875,279.44	0.95
DE0005190003	Bayerische Motoren Werke	Shs	54,858	EUR 70.07	3,843,900.06	0.46
DE000A1DAHH0	Brenntag	Shs	15,121	EUR 62.20	940,526.20	0.11
DE0005313704	Carl Zeiss Meditec	Shs	4,572	EUR 104.60	478,231.20	0.06
DE0005810055	Deutsche Börse	Shs	18,416	EUR 167.55	3,085,600.80	0.37
DE0005552004	Deutsche Post	Shs	83,388	EUR 31.00	2,585,028.00	0.31
DE0005557508	Deutsche Telekom	Shs	420,716	EUR 17.76	7,472,757.59	0.90

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
DE000ENAG999	E.ON	Shs	198,336	EUR	8.00	1,586,291.33	0.19
DE0005785604	Fresenius	Shs	20,970	EUR	22.25	466,582.50	0.06
DE0008402215	Hannover Rück	Shs	13,486	EUR	156.30	2,107,861.80	0.25
DE0006231004	Infineon Technologies	Shs	79,213	EUR	22.28	1,764,469.58	0.21
DE0007100000	Mercedes-Benz Group	Shs	113,474	EUR	52.13	5,915,399.62	0.71
DE0006599905	Merck	Shs	13,150	EUR	164.35	2,161,202.50	0.26
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	19,036	EUR	249.90	4,757,096.40	0.57
DE0007164600	SAP	Shs	105,370	EUR	83.09	8,755,193.30	1.06
DE0007165631	Sartorius	Shs	3,257	EUR	348.80	1,136,041.60	0.14
DE0007236101	Siemens	Shs	84,559	EUR	99.69	8,429,686.71	1.02
DE000SYM99999	Symrise	Shs	11,835	EUR	99.28	1,174,978.80	0.14
DE000A1ML7J1	Vonovia	Shs	98,144	EUR	21.75	2,134,632.00	0.26
DE000ZAL1111	Zalando	Shs	37,619	EUR	19.90	748,618.10	0.09
<b>Ireland</b>						<b>5,397,896.24</b>	<b>0.65</b>
IE0001827041	CRH	Shs	53,663	EUR	33.35	1,789,661.05	0.21
IE0004906560	Kerry Group -A-	Shs	26,269	EUR	90.92	2,388,377.48	0.29
IE00BK9ZQ967	Trane Technologies	Shs	8,220	USD	145.96	1,219,857.71	0.15
<b>Italy</b>						<b>14,578,197.71</b>	<b>1.75</b>
IT0000062072	Assicurazioni Generali	Shs	197,212	EUR	14.10	2,779,703.14	0.33
IT0003128367	Enel	Shs	1,083,935	EUR	4.28	4,641,409.67	0.56
IT0000072618	Intesa Sanpaolo	Shs	1,607,748	EUR	1.69	2,718,380.32	0.33
IT0003153415	Snam	Shs	270,460	EUR	4.21	1,139,718.44	0.14
IT0003242622	Terna Rete Elettrica Nazionale	Shs	217,471	EUR	6.31	1,371,372.13	0.16
IT0005239360	UniCredit	Shs	184,038	EUR	10.47	1,927,614.01	0.23
<b>Norway</b>						<b>3,716,372.39</b>	<b>0.45</b>
NO0010161896	DNB Bank	Shs	109,237	NOK	171.70	1,786,672.06	0.22
NO0012470089	TOMRA Systems	Shs	108,109	NOK	187.38	1,929,700.33	0.23
<b>Portugal</b>						<b>1,978,257.28</b>	<b>0.24</b>
PTEDP0AM0009	EDP - Energias de Portugal	Shs	439,906	EUR	4.50	1,978,257.28	0.24
<b>Spain</b>						<b>20,766,459.41</b>	<b>2.50</b>
ES0105563003	ACCIONA Energias Renovables	Shs	29,663	EUR	38.76	1,149,737.88	0.14
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	496,712	EUR	4.61	2,291,580.81	0.28
ES0113900J37	Banco Santander	Shs	1,286,923	EUR	2.42	3,109,849.43	0.37
ES0105066007	Cellnex Telecom	Shs	64,230	EUR	31.64	2,032,237.20	0.25
ES0171996087	Grifols	Shs	65,966	EUR	8.83	582,215.92	0.07
ES0144580Y14	Iberdrola	Shs	896,534	EUR	9.68	8,674,862.98	1.04
ES0173516115	Repsol	Shs	245,777	EUR	11.91	2,925,975.19	0.35
<b>Sweden</b>						<b>12,329,937.69</b>	<b>1.48</b>
SE0007100581	Assa Abloy -B-	Shs	75,535	SEK	207.50	1,436,718.63	0.17
SE0017486889	Atlas Copco -A-	Shs	232,222	SEK	102.60	2,184,017.48	0.26
SE0017768716	Boliden	Shs	33,785	SEK	345.75	1,070,758.42	0.13
SE0015988019	Nibe Industrier -B-	Shs	348,176	SEK	98.34	3,138,588.82	0.38
SE0000667891	Sandvik	Shs	94,664	SEK	148.85	1,291,632.84	0.15
SE0000171100	SSAB -A-	Shs	354,980	SEK	48.74	1,585,969.38	0.19
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	80,107	SEK	65.20	478,766.17	0.06
SE0006422390	Thule Group	Shs	57,460	SEK	217.10	1,143,485.95	0.14
<b>Switzerland</b>						<b>22,086,769.04</b>	<b>2.66</b>
CH0012221716	ABB	Shs	97,958	CHF	25.37	2,587,964.70	0.31
CH0210483332	Compagnie Financière Richemont -A-	Shs	19,664	CHF	93.76	1,919,939.02	0.23
CH0013841017	Lonza Group	Shs	2,270	CHF	471.60	1,114,801.71	0.13
CH0038863350	Nestlé	Shs	28,019	CHF	106.54	3,108,588.92	0.37
CH0012005267	Novartis	Shs	19,494	CHF	75.72	1,537,126.25	0.19
CH0024608827	Partners Group Holding	Shs	2,340	CHF	780.40	1,901,652.20	0.23
CH0012032048	Roche Holding	Shs	7,452	CHF	322.45	2,502,264.41	0.30
CH0435377954	SIG Combibloc Group	Shs	143,155	CHF	19.74	2,942,738.30	0.36
CH0418792922	Sika	Shs	10,059	CHF	197.75	2,071,425.28	0.25
NL0000226223	STMicroelectronics	Shs	75,599	EUR	31.75	2,400,268.25	0.29

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>The Netherlands</b>					<b>47,872,450.15</b>	<b>5.76</b>
NL0011794037	Ahold Delhaize	Shs	124,609	EUR 26.07	3,247,933.59	0.39
NL0013267909	Akzo Nobel	Shs	26,093	EUR 57.78	1,507,653.54	0.18
NL0000334118	ASM International	Shs	21,002	EUR 231.75	4,867,213.50	0.59
NL0010273215	ASML Holding	Shs	39,017	EUR 430.50	16,796,818.50	2.02
NL0000009827	DSM	Shs	23,381	EUR 114.50	2,677,124.50	0.32
NL0000009165	Heineken	Shs	26,300	EUR 90.00	2,367,000.00	0.28
NL0011821202	ING Groep	Shs	681,541	EUR 8.81	6,005,739.29	0.72
NL0010773842	NN Group	Shs	38,502	EUR 39.97	1,538,924.94	0.19
NL0009538784	NXP Semiconductors	Shs	14,464	USD 151.01	2,220,739.53	0.27
NL0000009538	Philips	Shs	43,771	EUR 15.86	694,295.60	0.08
NL00150001Q9	Stellantis (traded in France)	Shs	156,892	EUR 12.32	1,932,281.87	0.23
NL00150001Q9	Stellantis (traded in Italy)	Shs	99,005	EUR 12.32	1,219,543.59	0.15
NL0000395903	Wolters Kluwer	Shs	28,135	EUR 99.42	2,797,181.70	0.34
<b>United Kingdom</b>					<b>8,958,264.00</b>	<b>1.08</b>
GB0009895292	AstraZeneca	Shs	28,876	GBP 99.76	3,285,080.99	0.40
GB00BM8Q5M07	JD Sports Fashion	Shs	1,480,965	GBP 1.02	1,724,635.51	0.21
IE00BZ12WP82	Linde	Shs	14,229	EUR 277.50	3,948,547.50	0.47
<b>USA</b>					<b>44,909,718.65</b>	<b>5.41</b>
US00287Y1091	AbbVie	Shs	14,793	USD 142.72	2,146,567.73	0.26
US00724F1012	Adobe	Shs	3,619	USD 278.25	1,023,828.60	0.12
US0091581068	Air Products & Chemicals	Shs	6,507	USD 231.76	1,533,284.66	0.19
US0311621009	Amgen	Shs	4,603	USD 228.41	1,068,955.41	0.13
US0378331005	Apple	Shs	55,025	USD 142.48	7,971,085.37	0.96
US0527691069	Autodesk	Shs	4,933	USD 189.46	950,237.47	0.11
US1101221083	Bristol-Myers Squibb	Shs	23,009	USD 71.71	1,677,571.23	0.20
US2283681060	Crown Holdings	Shs	13,150	USD 80.29	1,073,471.98	0.13
US2786421030	eBay	Shs	25,639	USD 37.69	982,495.84	0.12
US46625H1005	JPMorgan Chase	Shs	23,669	USD 106.16	2,554,725.97	0.31
US49338L1035	Keysight Technologies	Shs	9,427	USD 158.82	1,522,236.75	0.18
US5949181045	Microsoft	Shs	33,351	USD 237.50	8,053,338.93	0.97
US55354G1004	MSCI	Shs	2,139	USD 423.22	920,408.18	0.11
US6311031081	Nasdaq	Shs	34,521	USD 57.11	2,004,467.55	0.24
US65339F1012	NextEra Energy	Shs	42,341	USD 79.97	3,442,640.78	0.41
US6541061031	NIKE -B-	Shs	9,864	USD 95.33	956,062.23	0.12
US67066G1040	NVIDIA	Shs	9,409	USD 122.20	1,169,009.87	0.14
US70450Y1038	PayPal Holdings	Shs	8,548	USD 88.70	770,888.62	0.09
US7475251036	QUALCOMM	Shs	9,864	USD 114.84	1,151,727.54	0.14
US78409V1044	S&P Global	Shs	1,975	USD 310.43	623,353.34	0.08
US79466L3024	salesforce.com	Shs	8,400	USD 146.81	1,253,829.34	0.15
US91324P1021	UnitedHealth Group	Shs	3,981	USD 508.83	2,059,531.26	0.25
<b>Bonds</b>					<b>416,546,729.97</b>	<b>50.14</b>
<b>Austria</b>					<b>9,424,423.58</b>	<b>1.14</b>
AT0000A10683	2.4000 % Austria Government EUR Bonds 13/34	EUR	2,500.0	% 95.46	2,386,614.50	0.29
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	1,000.0	% 94.34	943,434.70	0.11
AT0000A1XML2	2.1000 % Austria Government EUR Bonds 17/17	EUR	800.0	% 77.64	621,090.32	0.08
AT0000A1ZGE4	0.7500 % Austria Government EUR Bonds 18/28	EUR	1,000.0	% 91.53	915,343.80	0.11
AT0000A2EJ08	0.7500 % Austria Government EUR Bonds 20/51	EUR	1,600.0	% 59.18	946,957.76	0.12
AT0000A2WSC8	0.9000 % Austria Government EUR Bonds 22/32	EUR	1,000.0	% 84.57	845,654.10	0.10
AT0000A28KX7	0.0000 % Austria Government EUR Zero-Coupon Bonds 15.07.2024	EUR	2,000.0	% 96.89	1,937,737.60	0.23
AT0000A2CQD2	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.02.2030	EUR	1,000.0	% 82.76	827,590.80	0.10
<b>Belgium</b>					<b>23,177,332.74</b>	<b>2.79</b>
BE0000333428	3.0000 % Belgium Government EUR Bonds 14/34 S.73	EUR	3,000.0	% 100.85	3,025,554.90	0.37
BE0000334434	0.8000 % Belgium Government EUR Bonds 15/25 S.74	EUR	3,000.0	% 97.07	2,912,055.00	0.35
BE0000339482	0.2000 % Belgium Government EUR Bonds 16/23 S.79	EUR	2,000.0	% 98.42	1,968,390.00	0.24

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## Investment Portfolio as at 30/09/2022

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BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	2,000.0 %	96.19	1,923,808.00	0.23
BE0000342510	0.5000 % Belgium Government EUR Bonds 17/24 S.82	EUR	3,000.0 %	97.45	2,923,638.00	0.35
BE0000348574	1.7000 % Belgium Government EUR Bonds 19/50 S.88	EUR	2,450.0 %	74.37	1,822,111.55	0.22
BE0000349580	0.1000 % Belgium Government EUR Bonds 20/30	EUR	3,000.0 %	83.59	2,507,769.90	0.30
BE0000350596	0.4000 % Belgium Government EUR Bonds 20/40 S.90	EUR	3,550.0 %	63.54	2,255,647.99	0.27
BE0000353624	0.6500 % Belgium Government EUR Bonds 21/71 S.93	EUR	1,000.0 %	43.51	435,059.90	0.05
BE0000355645	1.4000 % Belgium Government EUR Bonds 22/53 S.95	EUR	1,400.0 %	66.76	934,679.20	0.11
BE0000351602	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2027 S.91	EUR	1,000.0 %	89.07	890,738.30	0.11
BE0000352618	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2031	EUR	2,000.0 %	78.89	1,577,880.00	0.19
<b>Bulgaria</b>					<b>2,849,595.50</b>	<b>0.34</b>
XS1083844503	2.9500 % Bulgaria Government EUR Bonds 14/24	EUR	1,000.0 %	100.00	1,000,000.50	0.12
XS1382696398	3.0000 % Bulgaria Government EUR MTN 16/28	EUR	2,000.0 %	92.48	1,849,595.00	0.22
<b>Chile</b>					<b>6,577,351.35</b>	<b>0.79</b>
XS1151586945	1.6250 % Chile Government EUR Bonds 14/25	EUR	500.0 %	95.57	477,847.15	0.06
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	6,000.0 %	73.71	4,422,888.00	0.53
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	2,000.0 %	83.83	1,676,616.20	0.20
<b>Croatia</b>					<b>1,386,207.75</b>	<b>0.17</b>
XS1713462668	2.7000 % Croatia Government EUR Bonds 18/28	EUR	1,000.0 %	94.98	949,797.20	0.12
XS2471549654	2.8750 % Croatia Government EUR Bonds 22/32	EUR	500.0 %	87.28	436,410.55	0.05
<b>Finland</b>					<b>3,013,803.55</b>	<b>0.36</b>
FI4000148630	0.7500 % Finland Government EUR Bonds 15/31	EUR	1,500.0 %	85.84	1,287,557.55	0.15
FI4000242870	1.3750 % Finland Government EUR Bonds 17/47	EUR	400.0 %	77.15	308,616.00	0.04
FI4000527551	1.3750 % Finland Government EUR Bonds 22/27	EUR	1,000.0 %	95.99	959,860.00	0.12
FI4000511449	0.0000 % Finland Government EUR Zero-Coupon Bonds 15.09.2026	EUR	500.0 %	91.55	457,770.00	0.05
<b>France</b>					<b>80,269,960.83</b>	<b>9.66</b>
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	3,200.0 %	120.56	3,858,074.56	0.47
FR0010466938	4.2500 % France Government EUR Bonds 07/23	EUR	3,000.0 %	102.58	3,077,400.00	0.37
FR0011317783	2.7500 % France Government EUR Bonds 12/27	EUR	3,000.0 %	102.24	3,067,117.50	0.37
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	4,000.0 %	104.02	4,160,793.20	0.50
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	5,000.0 %	99.64	4,981,950.00	0.60
FR0012938116	1.0000 % France Government EUR Bonds 15/25	EUR	3,000.0 %	96.89	2,906,700.00	0.35
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	7,000.0 %	92.68	6,487,530.00	0.78
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	3,000.0 %	92.51	2,775,444.90	0.33
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	6,500.0 %	84.48	5,491,086.25	0.66
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	5,500.0 %	90.93	5,000,943.75	0.60
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	14,000.0 %	84.34	11,807,740.00	1.42
FR0013515806	0.5000 % France Government EUR Bonds 20/40	EUR	4,900.0 %	65.77	3,222,521.75	0.39
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	5,000.0 %	56.74	2,836,983.50	0.34
FR0014001N46	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	3,600.0 %	97.60	3,513,588.12	0.42
FR0013415627	0.0000 % France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	9,000.0 %	95.28	8,575,132.50	1.03
FR0014007L00	0.0000 % France Government EUR Zero-Coupon Bonds 25.05.2032	EUR	3,000.0 %	77.73	2,331,909.90	0.28
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	4,500.0 %	84.40	3,797,865.00	0.46
FR0014002WK3	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2031	EUR	3,000.0 %	79.24	2,377,179.90	0.29
<b>Germany</b>					<b>51,037,288.78</b>	<b>6.14</b>
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34 S.3	EUR	2,500.0 %	127.02	3,175,475.00	0.38
DE0001135275	4.0000 % Germany Government EUR Bonds 05/37 S.5	EUR	2,500.0 %	121.77	3,044,125.00	0.37
DE0001135325	4.2500 % Germany Government EUR Bonds 07/39 S.2007	EUR	3,100.0 %	128.28	3,976,711.00	0.48
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	3,350.0 %	106.34	3,562,557.17	0.43
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	2,000.0 %	107.77	2,155,440.00	0.26
DE0001102424	0.5000 % Germany Government EUR Bonds 17/27	EUR	3,000.0 %	93.62	2,808,510.00	0.34

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001102457	0.2500 % Germany Government EUR Bonds 18/28	EUR	5,000.0	% 90.63	4,531,300.00	0.55
DE0001102598	1.0000 % Germany Government EUR Bonds 22/38	EUR	700.0	% 83.70	585,920.93	0.07
DE0001141786	0.0000 % Germany Government EUR Zero-Coupon Bonds 13.10.2023 S.178	EUR	1,300.0	% 98.34	1,278,381.00	0.15
DE0001102531	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	2,500.0	% 84.53	2,113,149.75	0.25
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	3,500.0	% 82.38	2,883,334.65	0.35
DE0001102408	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2026	EUR	2,000.0	% 93.39	1,867,860.00	0.22
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	4,000.0	% 87.38	3,495,039.60	0.42
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	4,000.0	% 83.53	3,341,159.60	0.40
DE0001102481	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	5,200.0	% 56.27	2,926,195.48	0.35
DE0001102572	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2052	EUR	2,000.0	% 53.95	1,078,919.60	0.13
DE0001141802	0.0000 % Germany Government EUR Zero-Coupon Bonds 18.10.2024 S.180	EUR	8,500.0	% 96.63	8,213,210.00	0.99
<b>Hungary</b>					<b>2,715,492.20</b>	<b>0.33</b>
XS2161992511	1.6250 % Hungary Government EUR Bonds 20/32	EUR	1,000.0	% 67.40	673,961.80	0.08
XS2181689659	1.7500 % Hungary Government EUR Bonds 20/35	EUR	1,000.0	% 62.39	623,921.60	0.08
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	2,000.0	% 70.88	1,417,608.80	0.17
<b>Indonesia</b>					<b>4,242,112.05</b>	<b>0.51</b>
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	2,000.0	% 88.90	1,777,916.60	0.21
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	1,500.0	% 99.53	1,492,886.85	0.18
XS1647481206	2.1500 % Indonesia Government EUR MTN 17/24	EUR	1,000.0	% 97.13	971,308.60	0.12
<b>Ireland</b>					<b>12,378,041.55</b>	<b>1.49</b>
IE00B4TV0D44	5.4000 % Ireland Government EUR Bonds 09/25	EUR	3,000.0	% 108.23	3,246,870.00	0.39
IE00B6X95T99	3.4000 % Ireland Government EUR Bonds 14/24	EUR	3,000.0	% 102.24	3,067,320.00	0.37
IE00BV8C9B83	1.7000 % Ireland Government EUR Bonds 17/37	EUR	200.0	% 85.77	171,539.98	0.02
IE00BH3SQB22	1.5000 % Ireland Government EUR Bonds 19/50	EUR	800.0	% 71.80	574,431.92	0.07
IE00BKFVC568	0.2000 % Ireland Government EUR Bonds 20/27	EUR	2,000.0	% 91.27	1,825,400.00	0.22
IE00BMQ5JM72	0.5500 % Ireland Government EUR Bonds 21/41	EUR	1,100.0	% 65.22	717,365.00	0.09
IE00BMQ5JL65	0.0000 % Ireland Government EUR Zero-Coupon Bonds 18.10.2031	EUR	3,500.0	% 79.29	2,775,114.65	0.33
<b>Italy</b>					<b>104,652,357.94</b>	<b>12.60</b>
IT0003256820	5.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 02/33	EUR	3,500.0	% 110.51	3,867,692.50	0.47
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	4,000.0	% 104.55	4,181,850.00	0.50
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	4,000.0	% 104.33	4,173,260.00	0.50
IT0004923998	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	2,500.0	% 103.73	2,593,312.50	0.31
IT0005083057	3.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/46	EUR	2,500.0	% 83.13	2,078,345.75	0.25
IT0005282527	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	5,700.0	% 96.96	5,526,962.25	0.67
IT0005327306	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	5,000.0	% 95.45	4,772,662.50	0.58
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	4,600.0	% 91.30	4,200,007.00	0.51
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	9,000.0	% 98.16	8,834,580.00	1.06
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	5,000.0	% 93.88	4,693,837.50	0.57
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	4,500.0	% 95.10	4,279,372.65	0.52
IT0005390874	0.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	3,950.0	% 89.26	3,525,723.79	0.42

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0005383309	1.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	5,000.0	% 82.24	4,112,200.00	0.50
IT0005377152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	4,000.0	% 82.20	3,288,040.00	0.40
IT0005363111	3.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	2,500.0	% 90.83	2,270,825.00	0.27
IT0005413684	0.3000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	5,000.0	% 98.31	4,915,475.00	0.59
IT0005419848	0.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	5,500.0	% 90.86	4,997,360.50	0.60
IT0005416570	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/27	EUR	4,600.0	% 87.50	4,024,816.00	0.48
IT0005421703	1.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/41	EUR	3,500.0	% 66.51	2,327,972.50	0.28
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	12,500.0	% 73.02	9,127,125.00	1.10
IT0005433195	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/37	EUR	2,500.0	% 63.40	1,585,112.50	0.19
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	1,000.0	% 58.88	588,765.00	0.07
IT0005441883	2.1500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/72	EUR	1,000.0	% 59.59	595,900.00	0.07
IT0005437147	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	5,000.0	% 88.59	4,429,460.00	0.53
IT0005424251	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.01.2024	EUR	10,000.0	% 96.62	9,661,700.00	1.16
<b>Latvia</b>					<b>399,531.55</b>	<b>0.05</b>
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	500.0	% 79.91	399,531.55	0.05
<b>Lithuania</b>					<b>1,503,465.82</b>	<b>0.18</b>
XS2487342649	2.1250 % Lithuania Government EUR Bonds 22/32	EUR	700.0	% 88.07	616,472.92	0.07
XS1619567677	0.9500 % Lithuania Government EUR MTN 17/27	EUR	1,000.0	% 88.70	886,992.90	0.11
<b>Mexico</b>					<b>3,353,800.40</b>	<b>0.40</b>
XS1511779305	1.3750 % Mexico Government EUR Bonds 16/25	EUR	1,000.0	% 95.50	954,989.90	0.11
XS2135361686	1.3500 % Mexico Government EUR Bonds 20/27	EUR	2,000.0	% 87.04	1,740,786.20	0.21
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	1,000.0	% 65.80	658,024.30	0.08
<b>Philippines</b>					<b>4,234,455.30</b>	<b>0.51</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	3,000.0	% 91.64	2,749,066.20	0.33
XS2104122986	0.0000 % Philippine Government EUR Zero-Coupon Bonds 03.02.2023	EUR	1,500.0	% 99.03	1,485,389.10	0.18
<b>Poland</b>					<b>3,256,655.25</b>	<b>0.39</b>
XS1288467605	1.5000 % Poland Government EUR MTN 15/25	EUR	2,000.0	% 95.21	1,904,295.40	0.23
XS1766612672	1.1250 % Poland Government EUR MTN 18/26	EUR	1,000.0	% 92.19	921,941.70	0.11
XS2447602793	2.7500 % Poland Government EUR MTN 22/32	EUR	500.0	% 86.08	430,418.15	0.05
<b>Portugal</b>					<b>11,115,889.47</b>	<b>1.34</b>
PTOTE5OE0007	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	500.0	% 107.81	539,054.95	0.07
PTOTEQOE0015	5.6500 % Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	2,500.0	% 104.78	2,619,575.00	0.32
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	1,500.0	% 102.10	1,531,425.00	0.18
PTOTEBOE0020	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	500.0	% 109.62	548,124.95	0.07
PTOTETOE0012	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	1,000.0	% 102.18	1,021,830.00	0.12
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	1,000.0	% 96.97	969,650.00	0.12
PTOTEWOE0017	2.2500 % Portugal Obrigações do Tesouro EUR Bonds 18/34	EUR	900.0	% 91.04	819,404.91	0.10
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	1,000.0	% 95.26	952,600.00	0.11
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	1,000.0	% 91.29	912,870.00	0.11

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	1,000.0	% 82.52	825,159.90	0.10
PTOTECO0037	1.0000 % Portugal Obrigações do Tesouro EUR Bonds 21/52	EUR	200.0	% 52.84	105,684.76	0.01
PTOTEPOE0032	1.1500 % Portugal Obrigações do Tesouro EUR Bonds 22/42	EUR	400.0	% 67.63	270,510.00	0.03
<b>Romania</b>					<b>3,249,812.90</b>	<b>0.39</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	1,000.0	% 90.76	907,631.50	0.11
XS1599193403	2.3750 % Romania Government EUR MTN 17/27	EUR	2,000.0	% 84.76	1,695,194.60	0.20
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	1,000.0	% 64.70	646,986.80	0.08
<b>Slovakia</b>					<b>1,610,257.35</b>	<b>0.19</b>
SK4120012691	1.8750 % Slovakia Government EUR Bonds 17/37 S.232	EUR	1,000.0	% 78.87	788,693.20	0.09
SK4120013400	2.0000 % Slovakia Government EUR Bonds 17/47 S.233	EUR	500.0	% 75.41	377,074.00	0.05
SK4000017380	0.1250 % Slovakia Government EUR Bonds 20/27 S.241	EUR	500.0	% 88.90	444,490.15	0.05
<b>Slovenia</b>					<b>2,631,896.80</b>	<b>0.32</b>
SI0002103487	1.5000 % Slovenia Government EUR Bonds 15/35	EUR	1,000.0	% 79.70	796,977.50	0.10
SI0002103602	2.2500 % Slovenia Government EUR Bonds 16/32	EUR	1,000.0	% 91.66	916,554.60	0.11
SI0002103776	1.0000 % Slovenia Government EUR Bonds 18/28	EUR	1,000.0	% 91.84	918,364.70	0.11
<b>South Korea</b>					<b>2,685,983.40</b>	<b>0.32</b>
XS2226969686	0.0000 % Korea Government EUR Zero-Coupon Bonds 16.09.2025	EUR	1,000.0	% 91.50	914,966.80	0.11
XS2376820259	0.0000 % Korea Government EUR Zero-Coupon Bonds 15.10.2026	EUR	2,000.0	% 88.55	1,771,016.60	0.21
<b>Spain</b>					<b>69,595,721.45</b>	<b>8.38</b>
ES0000012411	5.7500 % Spain Government EUR Bonds 01/32	EUR	3,000.0	% 122.04	3,661,050.00	0.44
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	3,000.0	% 108.68	3,260,309.70	0.39
ES0000012157	4.7000 % Spain Government EUR Bonds 09/41	EUR	500.0	% 116.55	582,774.95	0.07
ES00000123X3	4.4000 % Spain Government EUR Bonds 13/23	EUR	1,000.0	% 102.58	1,025,770.00	0.12
ES00000124C5	5.1500 % Spain Government EUR Bonds 13/28	EUR	2,200.0	% 112.82	2,481,995.78	0.30
ES00000124H4	5.1500 % Spain Government EUR Bonds 13/44	EUR	2,500.0	% 124.94	3,123,525.00	0.38
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	3,000.0	% 94.22	2,826,539.70	0.34
ES00000128Q6	2.3500 % Spain Government EUR Bonds 17/33	EUR	5,000.0	% 91.64	4,581,949.50	0.55
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	2,750.0	% 92.52	2,544,189.73	0.31
ES0000012E51	1.4500 % Spain Government EUR Bonds 19/29	EUR	2,000.0	% 91.67	1,833,379.80	0.22
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	2,200.0	% 85.36	1,877,897.78	0.23
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	3,000.0	% 83.53	2,505,839.70	0.30
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	3,700.0	% 87.42	3,234,493.75	0.39
ES0000012G00	1.0000 % Spain Government EUR Bonds 20/50	EUR	2,500.0	% 54.67	1,366,652.50	0.17
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	3,400.0	% 64.57	2,195,379.66	0.26
ES0000012H58	1.4500 % Spain Government EUR Bonds 21/71	EUR	1,500.0	% 49.67	744,975.00	0.09
ES0000012F92	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2025	EUR	8,000.0	% 94.96	7,596,960.00	0.91
ES0000012G91	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2026	EUR	8,000.0	% 92.31	7,384,400.00	0.89
ES0000012J15	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2027	EUR	5,000.0	% 89.34	4,466,979.00	0.54
ES0000012I08	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2028	EUR	1,000.0	% 86.48	864,839.90	0.10
ES0000012H33	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2024	EUR	6,000.0	% 96.62	5,796,960.00	0.70
ES0000012K38	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2025	EUR	6,000.0	% 93.98	5,638,860.00	0.68
<b>The Netherlands</b>					<b>11,185,292.46</b>	<b>1.35</b>
NL0010071189	2.5000 % Netherlands Government EUR Bonds 12/33	EUR	1,500.0	% 100.48	1,507,244.85	0.18
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	2,700.0	% 100.51	2,713,635.00	0.33
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	1,000.0	% 106.12	1,061,159.90	0.13
NL0011819040	0.5000 % Netherlands Government EUR Bonds 16/26	EUR	1,000.0	% 94.75	947,520.00	0.11

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
NL0012818504	0.7500 % Netherlands Government EUR Bonds 18/28	EUR	500.0 %	92.36	461,815.00	0.06
NL0013332430	0.2500 % Netherlands Government EUR Bonds 19/29	EUR	500.0 %	87.57	437,840.00	0.05
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	2,000.0 %	71.40	1,428,079.80	0.17
NL0015614579	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.01.2052	EUR	2,000.0 %	50.61	1,012,179.60	0.12
NL0014555419	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2030	EUR	950.0 %	83.90	797,078.41	0.10
NL00150006U0	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2031	EUR	1,000.0 %	81.87	818,739.90	0.10
<b>Participating Shares</b>					<b>1,389,403.52</b>	<b>0.17</b>
<b>Taiwan</b>					<b>1,389,403.52</b>	<b>0.17</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	19,725 USD	69.28	1,389,403.52	0.17
<b>REITs (Real Estate Investment Trusts)</b>					<b>2,694,849.13</b>	<b>0.32</b>
<b>USA</b>					<b>2,694,849.13</b>	<b>0.32</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	5,919 USD	213.72	1,286,165.95	0.15
US29444U7000	Equinix Real Estate Investment Trust	Shs	2,468 USD	561.39	1,408,683.18	0.17
<b>Investments in securities and money-market instruments</b>					<b>817,284,300.49</b>	<b>98.38</b>
<b>Deposits at financial institutions</b>					<b>11,336,177.23</b>	<b>1.36</b>
<b>Sight deposits</b>					<b>11,336,177.23</b>	<b>1.36</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			11,336,177.23	1.36
<b>Investments in deposits at financial institutions</b>					<b>11,336,177.23</b>	<b>1.36</b>
<b>Net current assets/liabilities</b>					<b>EUR 2,091,700.19</b>	<b>0.26</b>
<b>Net assets of the Subfund</b>					<b>EUR 830,712,177.91</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class IT4 (EUR) (accumulating) WKN: A2P FF1/ISIN: LU1961091458	96.47	116.42	99.78
- Class I2 (EUR) (distributing) WKN: A2P LED/ISIN: LU1997085466	94.31	114.85	99.18
Shares in circulation	8,808,077	9,528,877	10,560,587
- Class IT4 (EUR) (accumulating) WKN: A2P FF1/ISIN: LU1961091458	590	590	590
- Class I2 (EUR) (distributing) WKN: A2P LED/ISIN: LU1997085466	8,807,487	9,528,287	10,559,987
Subfund assets in millions of EUR	830.7	1,094.3	1,047.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	23.32
Germany	14.54
Italy	14.35
Spain	10.88
The Netherlands	7.11
USA	5.73
Belgium	3.50
Switzerland	2.66
Finland	2.33
Ireland	2.14
Other countries	11.82
Other net assets	1.62
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	5,851,182.16
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-56,441.05
Dividend income	14,081,784.44
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	218.92
<b>Total income</b>	<b>19,876,744.47</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-95,600.27
All-in-fee	-10,941,007.09
Other expenses	-9,449.27
<b>Total expenses</b>	<b>-11,046,056.63</b>
<b>Net income/loss</b>	<b>8,830,687.84</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	26,212,494.66
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	1,300,065.46
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>36,343,247.96</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-219,246,285.72
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-238.92
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-182,903,276.68</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	817,284,300.49
(Cost price EUR 876,151,743.91)	
Time deposits	0.00
Cash at banks	11,336,177.23
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,467,358.21
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	429,416.36
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>831,517,252.29</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-805,074.38
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-805,074.38</b>
<b>Net assets of the Subfund</b>	<b>830,712,177.91</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,094,346,947.76
Subscriptions	7,571,843.00
Redemptions	-86,684,000.00
Distribution	-1,619,336.17
Result of operations	-182,903,276.68
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>830,712,177.91</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	9,528,877
- issued	73,800
- redeemed	-794,600
<b>- at the end of the reporting period</b>	<b>8,808,077</b>

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

# Allianz Euro Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>693,983,433.15</b>	<b>92.53</b>
<b>Bonds</b>					<b>693,983,433.15</b>	<b>92.53</b>
<b>Australia</b>					<b>1,186,750.88</b>	<b>0.16</b>
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	1,400.0 %	84.77	1,186,750.88	0.16
<b>Austria</b>					<b>9,259,445.93</b>	<b>1.23</b>
AT0000A269M8	0.5000 % Austria Government EUR Bonds 19/29	EUR	2,000.0 %	87.93	1,758,650.60	0.23
AT0000A2WSC8	0.9000 % Austria Government EUR Bonds 22/32	EUR	6,250.0 %	84.57	5,285,338.13	0.70
XS2024602240	0.1000 % Autobahnen- und Schnellstraßen-Finanzierungs EUR Notes 19/29	EUR	500.0 %	83.20	416,013.00	0.06
XS2049584084	0.3750 % BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR MTN 19/27	EUR	1,000.0 %	83.52	835,169.60	0.11
XS1138366445	1.0000 % OeBB-Infrastruktur EUR Notes 14/24	EUR	1,000.0 %	96.43	964,274.60	0.13
<b>Belgium</b>					<b>25,688,889.11</b>	<b>3.43</b>
BE6325355822	1.8750 % Ageas EUR FLR-Notes 20/51	EUR	700.0 %	71.09	497,651.70	0.07
BE0000324336	4.5000 % Belgium Government EUR Bonds 11/26 S.64	EUR	2,000.0 %	108.13	2,162,637.40	0.29
BE0000335449	1.0000 % Belgium Government EUR Bonds 15/31 S.75	EUR	1,500.0 %	87.88	1,318,195.05	0.18
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	7,000.0 %	86.65	6,065,467.80	0.81
BE0000347568	0.9000 % Belgium Government EUR Bonds 19/29 S.87	EUR	600.0 %	90.63	543,778.50	0.07
BE0000348574	1.7000 % Belgium Government EUR Bonds 19/50 S.88	EUR	4,000.0 %	74.37	2,974,876.00	0.40
BE0000350596	0.4000 % Belgium Government EUR Bonds 20/40	EUR	4,500.0 %	63.54	2,859,272.10	0.38
BE0000351602	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2027	EUR	3,250.0 %	89.07	2,894,899.48	0.39
BE0002750314	0.0000 % Communauté Française de Belgique EUR Zero-Coupon MTN 22.06.2029	EUR	3,200.0 %	83.29	2,665,408.00	0.35
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	2,500.0 %	75.49	1,887,189.25	0.25
BE0001796508	0.3750 % Ministeries Van de Vlaamse Gemeenschap EUR MTN 20/30	EUR	1,500.0 %	84.26	1,263,826.95	0.17
BE6313645127	0.2500 % Region Wallonne Belgium EUR MTN 19/26	EUR	600.0 %	92.61	555,686.88	0.07
<b>Canada</b>					<b>9,500,730.90</b>	<b>1.27</b>
XS2025468542	0.0400 % Canadian Imperial Bank of Commerce EUR MTN 19/27	EUR	1,800.0 %	86.82	1,562,692.32	0.21
XS2393661397	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/26	EUR	1,700.0 %	88.54	1,505,179.15	0.20
XS1303312034	0.8750 % Province of British Columbia Canada EUR MTN 15/25	EUR	1,000.0 %	94.16	941,631.60	0.13
XS2153608141	0.3750 % Province of Ontario Canada EUR MTN 20/27	EUR	1,000.0 %	88.81	888,065.30	0.12
XS2262263622	0.0100 % Province of Ontario Canada EUR MTN 20/30	EUR	1,800.0 %	76.87	1,383,642.90	0.18
XS1606720131	0.8750 % Province of Quebec Canada EUR Notes 17/27	EUR	2,000.0 %	90.95	1,818,930.40	0.24
XS2065939469	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 15.10.2029	EUR	1,750.0 %	80.03	1,400,589.23	0.19
<b>Chile</b>					<b>3,987,791.75</b>	<b>0.53</b>
XS1151586945	1.6250 % Chile Government EUR Bonds 14/25	EUR	2,500.0 %	95.57	2,389,235.75	0.32
XS2369244327	1.3000 % Chile Government EUR Bonds 21/36	EUR	2,400.0 %	66.61	1,598,556.00	0.21
<b>Croatia</b>					<b>2,045,386.35</b>	<b>0.27</b>
XS0997000251	6.0000 % Croatia Government USD Bonds 13/24	USD	2,000.0 %	100.59	2,045,386.35	0.27
<b>Denmark</b>					<b>8,038.76</b>	<b>0.00</b>
DK0009769705	5.0000 % Nykredit Realkredit DKK Notes 07/41	DKK	35.6 %	108.52	5,188.62	0.00
DK0009280380	5.0000 % Realkredit Danmark DKK Notes 07/41	DKK	19.7 %	107.77	2,850.14	0.00
<b>Finland</b>					<b>6,524,346.20</b>	<b>0.87</b>
FI4000523238	1.5000 % Finland Government EUR Bonds 22/32	EUR	5,000.0 %	89.26	4,462,800.00	0.60
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	2,900.0 %	71.09	2,061,546.20	0.27
<b>France</b>					<b>147,776,695.96</b>	<b>19.70</b>
FR0013457058	0.5000 % Action Logement Services EUR MTN 19/34	EUR	2,000.0 %	73.03	1,460,660.00	0.19
FR0013296373	0.1250 % Agence Française de Développement EUR MTN 17/23	EUR	2,000.0 %	97.91	1,958,163.00	0.26
FR0013312774	1.0000 % Agence Française de Développement EUR MTN 18/28	EUR	1,400.0 %	92.02	1,288,280.00	0.17

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013461688	0.5000 % Agence Française de Développement EUR MTN 19/35	EUR	1,100.0	% 72.31	795,380.08	0.11
FR0014002GB5	0.3750 % Agence Française de Développement EUR MTN 21/36	EUR	1,000.0	% 68.62	686,150.00	0.09
FR0013422490	0.1250 % Agence France Locale EUR MTN 19/26	EUR	1,900.0	% 91.66	1,741,625.31	0.23
FR0013523677	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.09.2027	EUR	1,000.0	% 87.85	878,514.10	0.12
FR0014004QX4	0.1250 % Alstom EUR Notes 21/27	EUR	1,400.0	% 84.25	1,179,521.28	0.16
FR0014001EW8	0.0000 % Alstom EUR Zero-Coupon Notes 11.01.2029	EUR	900.0	% 76.96	692,595.63	0.09
FR00140010J1	1.7500 % Altarea EUR Notes 20/30	EUR	600.0	% 63.88	383,282.94	0.05
FR0014001I68	0.2500 % Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	3,200.0	% 78.86	2,523,430.72	0.34
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	1,600.0	% 85.67	1,370,778.88	0.18
FR0013444759	0.1250 % BNP Paribas EUR MTN 19/26	EUR	1,000.0	% 85.81	858,107.70	0.11
US05584KAH14	1.6520 % BPCE USD FLR-Notes 20/26	USD	2,000.0	% 86.77	1,764,391.42	0.23
FR0014003C70	0.0000 % Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	1,000.0	% 86.39	863,911.00	0.11
XS2155825230	0.0500 % Caisse Centrale du Crédit Immobilier de France EUR MTN 20/25	EUR	800.0	% 95.20	761,605.52	0.10
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Notes 25.11.2030	EUR	3,000.0	% 79.82	2,394,572.40	0.32
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,800.0	% 77.38	1,392,822.18	0.19
FR0013507860	2.0000 % Capgemini EUR Notes 20/29	EUR	900.0	% 90.84	817,525.80	0.11
FR0014000XY6	0.3750 % CNP Assurances EUR Notes 20/28	EUR	2,400.0	% 77.77	1,866,504.24	0.25
FR0014003182	0.3750 % Crédit Agricole EUR MTN 21/28	EUR	2,800.0	% 80.72	2,260,081.04	0.30
FR0013393899	1.0000 % Crédit Agricole Home Loan EUR MTN 19/29	EUR	1,000.0	% 88.38	883,799.30	0.12
FR0013417334	0.8750 % Crédit Agricole Home Loan EUR MTN 19/34	EUR	2,000.0	% 77.32	1,546,337.20	0.21
FR0013399102	1.0000 % Crédit Mutuel Home Loan EUR MTN 19/29	EUR	1,500.0	% 88.33	1,324,985.40	0.18
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	1,500.0	% 120.56	1,808,472.45	0.24
FR0010773192	4.5000 % France Government EUR Bonds 09/41	EUR	5,800.0	% 119.87	6,952,286.00	0.93
FR0010870956	4.0000 % France Government EUR Bonds 10/60	EUR	500.0	% 123.07	615,340.00	0.08
FR0011619436	2.2500 % France Government EUR Bonds 13/24*	EUR	12,300.0	% 100.65	12,379,581.00	1.65
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	3,500.0	% 104.02	3,640,694.05	0.49
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	5,000.0	% 100.98	5,049,000.00	0.67
FR0012517027	0.5000 % France Government EUR Bonds 15/25	EUR	5,000.0	% 96.21	4,810,625.00	0.64
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	2,500.0	% 92.68	2,316,975.00	0.31
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	4,000.0	% 92.51	3,700,593.20	0.49
FR0013154044	1.2500 % France Government EUR Bonds 16/36	EUR	9,000.0	% 81.19	7,307,010.00	0.97
FR0013154028	1.7500 % France Government EUR Bonds 16/66	EUR	500.0	% 72.81	364,060.00	0.05
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	5,000.0	% 84.48	4,223,912.50	0.56
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	11,000.0	% 90.93	10,001,887.50	1.33
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	9,000.0	% 88.61	7,975,170.00	1.06
FR0013515806	0.5000 % France Government EUR Bonds 20/40	EUR	2,500.0	% 65.77	1,644,143.75	0.22
FR0014002JM6	0.5000 % France Government EUR Bonds 21/44	EUR	7,600.0	% 61.24	4,653,936.00	0.62
FR0014007L00	0.0000 % France Government EUR Zero-Coupon Bonds 25.05.2032	EUR	10,000.0	% 77.73	7,773,033.00	1.04
FR0013516549	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2030	EUR	6,000.0	% 81.91	4,914,780.00	0.66
FR0012969129	1.5000 % Gestion Securite de Stocks Securite EUR Notes 15/27	EUR	400.0	% 94.30	377,196.00	0.05
XS2342058117	0.6250 % Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	500.0	% 80.16	400,796.20	0.05
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	1,200.0	% 63.04	756,491.88	0.10
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	800.0	% 90.96	727,715.12	0.10
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	700.0	% 82.82	579,750.29	0.08
FR0013369667	1.0000 % La Banque Postale Home Loan EUR MTN 18/28	EUR	1,000.0	% 89.10	890,993.90	0.12
FR0014000774	0.7500 % La Mondiale EUR Notes 20/26	EUR	800.0	% 87.03	696,221.36	0.09

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0014001IP3	0.6250 % La Poste EUR MTN 21/36	EUR	1,800.0	% 65.12	1,172,138.94	0.16
FR0013482833	0.1250 % LVMH Louis Vuitton Moët Hennessy EUR Notes 20/28	EUR	500.0	% 85.92	429,623.60	0.06
FR0013447075	0.0500 % MMB EUR MTN 19/29	EUR	1,000.0	% 81.16	811,616.10	0.11
FR00140005L7	1.7500 % Orange EUR FLR-MTN 20/undefined	EUR	1,600.0	% 78.63	1,258,029.28	0.17
FR0014003067	0.0000 % Region of Ile de France EUR Zero- Coupon MTN 20.04.2028	EUR	2,000.0	% 86.28	1,725,680.00	0.23
FR0012146801	1.7500 % Sanofi EUR MTN 14/26	EUR	1,000.0	% 95.30	953,008.90	0.13
FR0013409851	1.2500 % Sanofi EUR MTN 19/34	EUR	1,000.0	% 78.54	785,426.30	0.10
FR0013372299	1.1250 % Société Du Grand Paris EUR MTN 18/28	EUR	1,900.0	% 91.66	1,741,600.80	0.23
FR00140058G6	0.3000 % Société Du Grand Paris EUR MTN 21/36	EUR	2,100.0	% 67.54	1,418,249.70	0.19
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	1,600.0	% 85.05	1,360,852.00	0.18
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	1,400.0	% 83.33	1,166,660.18	0.16
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	2,400.0	% 78.18	1,876,362.00	0.25
FR0013369758	0.8750 % UNEDIC ASSEO EUR MTN 18/28	EUR	1,500.0	% 90.90	1,363,440.90	0.18
FR0013410008	0.5000 % UNEDIC ASSEO EUR MTN 19/29	EUR	600.0	% 87.38	524,262.60	0.07
FR0013518487	0.2500 % UNEDIC ASSEO EUR MTN 20/29	EUR	600.0	% 84.24	505,448.76	0.07
FR0014004QY2	0.0100 % UNEDIC ASSEO EUR MTN 21/31	EUR	1,800.0	% 77.42	1,393,571.70	0.19
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	1,400.0	% 82.38	1,153,258.26	0.15
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	1,000.0	% 76.69	766,851.70	0.10
FR0013521564	0.8750 % Worldline EUR MTN 20/27	EUR	1,300.0	% 85.92	1,116,924.90	0.15
<b>Germany</b>					<b>95,582,394.11</b>	<b>12.74</b>
XS2240505268	0.0000 % adidas EUR Zero-Coupon Notes 05.10.2028	EUR	500.0	% 83.69	418,432.65	0.06
DE000BLB6JH4	0.7500 % Bayerische Landesbank EUR MTN 19/29	EUR	2,500.0	% 87.28	2,181,925.25	0.29
DE000CZ45V82	0.3750 % Commerzbank EUR MTN 20/27	EUR	2,600.0	% 85.06	2,211,610.70	0.29
XS1316420089	1.6250 % Deutsche Bahn Finance EUR MTN 15/30	EUR	1,000.0	% 87.41	874,056.50	0.12
XS2331271242	0.6250 % Deutsche Bahn Finance EUR MTN 21/36	EUR	1,800.0	% 67.21	1,209,763.62	0.16
XS2035564629	1.6250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	800.0	% 74.93	599,420.88	0.08
XS2333297625	0.7410 % Eurogrid EUR MTN 21/33	EUR	600.0	% 72.12	432,738.30	0.06
DE000A14J2Q6	0.3750 % FMS Wertmanagement EUR MTN 15/30	EUR	700.0	% 82.73	579,134.92	0.08
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	6,500.0	% 106.34	6,912,424.35	0.92
DE0001102309	1.5000 % Germany Government EUR Bonds 13/23	EUR	3,000.0	% 100.31	3,009,330.00	0.40
DE0001102366	1.0000 % Germany Government EUR Bonds 14/24	EUR	4,000.0	% 98.87	3,954,960.00	0.53
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	1,100.0	% 107.77	1,185,492.00	0.16
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	7,000.0	% 95.90	6,713,070.00	0.89
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	2,000.0	% 83.64	1,672,720.00	0.22
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	6,000.0	% 92.70	5,562,240.00	0.74
DE0001141844	0.0000 % Germany Government EUR Zero- Coupon Bonds 09.10.2026	EUR	2,000.0	% 92.83	1,856,580.00	0.25
DE0001102580	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2032	EUR	2,000.0	% 82.38	1,647,619.80	0.22
DE0001102515	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.05.2035	EUR	11,400.0	% 75.78	8,639,374.86	1.15
DE0001102549	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.05.2036	EUR	6,200.0	% 74.22	4,601,887.38	0.61
DE0001030708	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2030	EUR	8,500.0	% 85.62	7,277,360.00	0.97
DE0001030732	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2031	EUR	21,500.0	% 83.57	17,967,335.00	2.40
DE0001102481	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	3,600.0	% 56.27	2,025,827.64	0.27
DE000A11QTF7	0.3750 % Kreditanstalt für Wiederaufbau EUR MTN 15/30	EUR	3,000.0	% 84.15	2,524,438.50	0.34
DE000A2YXZ16	0.0500 % Kreditanstalt für Wiederaufbau EUR MTN 19/34	EUR	3,000.0	% 71.57	2,147,026.80	0.29
DE000A2GSNR0	0.6250 % Kreditanstalt für Wiederaufbau EUR Notes 18/28	EUR	5,000.0	% 90.39	4,519,675.00	0.60

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1793273092	0.8750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/28	EUR	1,500.0 %	89.65	1,344,800.40	0.18
XS1511781897	0.6250 % Landwirtschaftliche Rentenbank EUR MTN 16/36	EUR	1,500.0 %	72.32	1,084,845.00	0.14
DE000A2TR6J9	0.3750 % State of Brandenburg EUR MTN 20/35	EUR	1,000.0 %	72.69	726,882.50	0.10
DE000A2G8W65	1.0000 % State of Bremen EUR Notes 19/39 S.217	EUR	650.0 %	73.55	478,092.68	0.06
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	1,400.0 %	87.38	1,223,329.38	0.16
<b>Guernsey</b>					<b>982,662.36</b>	<b>0.13</b>
XS2208868914	2.9500 % Globalworth Real Estate Investments EUR MTN 20/26	EUR	1,200.0 %	81.89	982,662.36	0.13
<b>Hungary</b>					<b>4,387,286.24</b>	<b>0.59</b>
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	3,000.0 %	89.77	2,693,164.20	0.36
XS2259191273	0.5000 % Hungary Government EUR Bonds 20/30	EUR	2,000.0 %	63.44	1,268,839.40	0.17
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	600.0 %	70.88	425,282.64	0.06
<b>Indonesia</b>					<b>3,499,365.71</b>	<b>0.47</b>
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	1,850.0 %	95.07	1,758,834.41	0.24
XS2069959398	1.4000 % Indonesia Government EUR Bonds 19/31	EUR	1,000.0 %	74.53	745,273.40	0.10
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	1,000.0 %	99.53	995,257.90	0.13
<b>Ireland</b>					<b>5,860,362.28</b>	<b>0.78</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	1,450.0 %	83.65	1,212,956.47	0.16
XS2337061753	0.8750 % CCEP Finance Ireland EUR Notes 21/33	EUR	650.0 %	71.67	465,879.31	0.06
IE00BKFCV899	0.2000 % Ireland Government EUR Bonds 20/30	EUR	5,000.0 %	83.63	4,181,526.50	0.56
<b>Italy</b>					<b>136,797,890.86</b>	<b>18.24</b>
XS2113700921	0.5000 % ACEA EUR MTN 20/29	EUR	2,100.0 %	76.63	1,609,159.44	0.21
XS1953929608	2.8000 % Acquirente Unico EUR Notes 19/26	EUR	2,000.0 %	95.94	1,918,715.80	0.26
XS2337326727	1.7500 % Aeroporti di Roma EUR MTN 21/31	EUR	400.0 %	71.72	286,879.84	0.04
XS2332980932	0.7500 % AMCO - Asset Management EUR MTN 21/28	EUR	2,450.0 %	79.54	1,948,839.76	0.26
IT0005461626	0.6250 % Banca Carige EUR MTN 21/28	EUR	3,000.0 %	85.47	2,564,209.20	0.34
IT0005386922	0.8750 % Banca Monte dei Paschi di Siena EUR Notes 19/26	EUR	600.0 %	89.95	539,723.34	0.07
XS2363719050	1.2500 % Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	3,500.0 %	83.11	2,908,753.05	0.39
IT0005321663	1.0000 % Banco BPM EUR MTN 18/25	EUR	1,000.0 %	95.60	955,988.20	0.13
XS2485537828	3.3750 % BPER Banca EUR FLR-MTN 22/25	EUR	1,550.0 %	96.86	1,501,355.89	0.20
IT0005273567	1.5000 % Cassa Depositi e Prestiti EUR MTN 17/24	EUR	2,500.0 %	97.42	2,435,401.50	0.32
IT0005346579	2.1250 % Cassa Depositi e Prestiti EUR MTN 18/23	EUR	800.0 %	99.03	792,226.96	0.11
IT0005366460	2.1250 % Cassa Depositi e Prestiti EUR MTN 19/26	EUR	2,600.0 %	95.74	2,489,365.06	0.33
IT0005399586	1.0000 % Cassa Depositi e Prestiti EUR MTN 20/30	EUR	600.0 %	79.57	477,404.52	0.06
IT0005314544	0.7500 % Cassa Depositi e Prestiti EUR Notes 17/22	EUR	2,000.0 %	99.99	1,999,772.80	0.27
IT0005422032	1.0000 % Cassa Depositi e Prestiti EUR Notes 20/28	EUR	1,800.0 %	83.89	1,510,049.70	0.20
IT0005366288	1.0000 % Crédit Agricole Italia EUR MTN 19/27	EUR	500.0 %	91.15	455,761.35	0.06
IT0005451759	0.0100 % Credito Emiliano EUR MTN 21/28	EUR	3,600.0 %	82.92	2,985,266.52	0.40
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	1,300.0 %	86.03	1,118,365.17	0.15
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	1,600.0 %	77.39	1,238,199.52	0.16
XS2026171079	1.1250 % Ferrovie dello Stato Italiane EUR MTN 19/26	EUR	1,200.0 %	90.39	1,084,675.20	0.14
XS2532681074	3.7500 % Ferrovie dello Stato Italiane EUR MTN 22/27	EUR	2,250.0 %	97.04	2,183,320.80	0.29
XS2400296773	0.7500 % FNM EUR MTN 21/26	EUR	1,250.0 %	84.00	1,050,030.13	0.14
XS2332687040	1.7500 % Infrastrutture Wireless Italiane EUR MTN 21/31	EUR	1,400.0 %	73.12	1,023,730.26	0.14
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	2,600.0 %	86.76	2,255,780.28	0.30
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	1,900.0 %	80.46	1,528,717.58	0.20
IT0005505083	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 28.02.2023	EUR	5,000.0 %	99.11	4,955,382.50	0.66
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	3,000.0 %	104.33	3,129,945.00	0.42
IT0004923998	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	500.0 %	103.73	518,662.50	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	4,000.0	% 91.17	3,646,920.00	0.49
IT0005240350	2.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/33	EUR	2,000.0	% 82.28	1,645,540.00	0.22
IT0005273013	3.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	2,000.0	% 85.37	1,707,499.80	0.23
IT0005321325	2.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	3,000.0	% 82.42	2,472,502.50	0.33
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	4,000.0	% 93.88	3,755,070.00	0.50
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	4,000.0	% 93.90	3,756,130.00	0.50
IT0005383309	1.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	800.0	% 82.24	657,952.00	0.09
IT0005358806	3.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/35	EUR	13,000.0	% 89.14	11,588,720.00	1.55
IT0005377152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	1,500.0	% 82.20	1,233,015.00	0.16
IT0005363111	3.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	1,000.0	% 90.83	908,330.00	0.12
IT0005410912	1.4000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	7,831.3	% 101.27	7,930,867.51	1.06
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	5,800.0	% 96.10	5,573,887.00	0.74
IT0005413171	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	1,000.0	% 82.25	822,517.50	0.11
IT0005421703	1.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/41	EUR	1,500.0	% 66.51	997,702.50	0.13
IT0005398406	2.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/50	EUR	500.0	% 68.90	344,475.00	0.05
IT0005449969	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	5,750.0	% 74.33	4,273,850.23	0.57
IT0005433195	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/37	EUR	2,000.0	% 63.40	1,268,090.00	0.17
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	5,500.0	% 58.88	3,238,207.50	0.43
IT0005441883	2.1500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/72	EUR	1,900.0	% 59.59	1,132,210.00	0.15
IT0005496770	3.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 22/38	EUR	4,100.0	% 85.63	3,511,004.25	0.47
IT0001278511	5.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	5,000.0	% 107.94	5,396,850.00	0.72
IT0005137614	0.8080 % Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 15/22	EUR	10,000.0	% 99.95	9,994,865.00	1.33
US465410CA47	1.2500 % Italy Government USD Bonds 20/26	USD	5,300.0	% 86.32	4,651,339.87	0.62
US465410AH18	6.8750 % Italy Government USD Bonds 93/23	USD	3,000.0	% 101.43	3,093,942.27	0.41
XS2027957815	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	850.0	% 92.00	781,957.76	0.10
IT0005378036	0.5000 % Mediobanca Banca di Credito Finanziario EUR MTN 19/26	EUR	550.0	% 90.10	495,526.68	0.07
XS2353073161	2.6250 % Poste Italiane EUR FLR-Notes 21/undefined	EUR	800.0	% 71.73	573,841.92	0.08
XS2270397016	0.5000 % Poste Italiane EUR Notes 20/28	EUR	1,050.0	% 78.42	823,416.20	0.11
XS2089322098	1.3750 % RAI-Radiotelevisione Italiana EUR Notes 19/24	EUR	500.0	% 95.35	476,750.00	0.06
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	1,450.0	% 71.19	1,032,241.81	0.14
XS2017471553	1.2500 % UniCredit EUR FLR-MTN 19/25	EUR	550.0	% 94.93	522,093.83	0.07
XS1917910884	7.8300 % UniCredit USD MTN 18/23	USD	1,000.0	% 100.80	1,024,892.86	0.14
<b>Latvia</b>					<b>1,789,546.32</b>	<b>0.24</b>
XS2156474392	0.1250 % Latvia Government EUR Bonds 20/23	EUR	800.0	% 98.84	790,717.44	0.11
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	1,250.0	% 79.91	998,828.88	0.13
<b>Luxembourg</b>					<b>11,821,548.57</b>	<b>1.58</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1678966935	1.7500 % CNH Industrial Finance Europe EUR MTN 17/25	EUR	1,000.0	% 95.08	950,835.60	0.13
EU000A1G0AT6	3.3750 % European Financial Stability Facility EUR MTN 12/37	EUR	1,000.0	% 102.97	1,029,676.20	0.14
EU000A1G0DB8	2.3500 % European Financial Stability Facility EUR MTN 14/44	EUR	500.0	% 90.88	454,387.55	0.06
EU000A1G0D70	0.9500 % European Financial Stability Facility EUR MTN 18/28	EUR	3,000.0	% 91.13	2,734,007.70	0.36
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 20.01.2031	EUR	2,250.0	% 79.22	1,782,546.75	0.24
XS1951084471	5.1500 % Gazprom Via Gaz Capital USD Notes 19/26	USD	1,550.0	% 51.70	814,752.58	0.11
XS2261215011	0.5000 % Holcim Finance Luxembourg EUR Notes 20/31	EUR	1,800.0	% 70.74	1,273,266.54	0.17
XS2079316753	0.0500 % NORD/LB Luxembourg Covered Bond Bank EUR MTN 20/25	EUR	300.0	% 93.24	279,708.03	0.04
XS1769041192	1.3750 % Novartis Finance EUR Notes 18/30	EUR	1,000.0	% 86.57	865,733.10	0.11
XS2075811781	0.8750 % SES EUR MTN 19/27	EUR	600.0	% 82.55	495,316.44	0.07
XS2115092954	0.5000 % Whirlpool EMEA Finance EUR Notes 20/28	EUR	1,400.0	% 81.52	1,141,318.08	0.15
<b>Mexico</b>					<b>6,990,634.54</b>	<b>0.93</b>
XS2006277508	0.7500 % América Móvil EUR MTN 19/27	EUR	1,050.0	% 87.28	916,463.84	0.12
XS2135361686	1.3500 % Mexico Government EUR Bonds 20/27	EUR	3,000.0	% 87.04	2,611,179.30	0.35
XS2104886341	1.1250 % Mexico Government EUR Bonds 20/30	EUR	1,500.0	% 75.90	1,138,530.00	0.15
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	1,750.0	% 65.80	1,151,542.53	0.15
US91087BAM28	2.6590 % Mexico Government USD Bonds 20/31	USD	1,500.0	% 76.91	1,172,918.87	0.16
<b>New Zealand</b>					<b>568,648.43</b>	<b>0.08</b>
XS2055663764	0.1250 % Auckland Council EUR MTN 19/29	EUR	700.0	% 81.24	568,648.43	0.08
<b>Norway</b>					<b>646,431.17</b>	<b>0.09</b>
XS1947550403	0.5000 % Sparebanken Soer Boligkreditt EUR MTN 19/26	EUR	700.0	% 92.35	646,431.17	0.09
<b>Peru</b>					<b>3,478,770.81</b>	<b>0.46</b>
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	2,500.0	% 95.91	2,397,810.75	0.32
US715638DP43	1.8620 % Peru Government USD Bonds 20/32	USD	1,500.0	% 70.88	1,080,960.06	0.14
<b>Philippines</b>					<b>1,604,153.40</b>	<b>0.21</b>
XS2104985598	0.7000 % Philippine Government EUR Bonds 20/29	EUR	2,000.0	% 80.21	1,604,153.40	0.21
<b>Poland</b>					<b>4,800,681.01</b>	<b>0.64</b>
XS1690669574	0.7500 % PKO Bank Hipoteczny EUR Notes 17/24	EUR	2,000.0	% 95.84	1,916,879.40	0.26
XS2447602793	2.7500 % Poland Government EUR MTN 22/32	EUR	3,350.0	% 86.08	2,883,801.61	0.38
<b>Portugal</b>					<b>13,721,714.03</b>	<b>1.83</b>
PTCMGTOM0029	0.8750 % Caixa Económica Montepio Geral Caixa Económica Bancária EUR MTN 17/22	EUR	1,100.0	% 100.00	1,100,023.87	0.15
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	1,200.0	% 84.62	1,015,480.44	0.13
XS1085735899	5.1250 % Portugal Government USD MTN 14/24	USD	5,750.0	% 100.71	5,887,844.92	0.78
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	1,000.0	% 95.26	952,600.00	0.13
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	3,500.0	% 91.29	3,195,045.00	0.43
PTOTEOOE0033	0.3000 % Portugal Obrigações do Tesouro EUR Bonds 21/31	EUR	2,000.0	% 78.54	1,570,719.80	0.21
<b>Romania</b>					<b>5,936,362.31</b>	<b>0.79</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	2,400.0	% 90.76	2,178,315.60	0.29
XS1129788524	2.8750 % Romania Government EUR MTN 14/24	EUR	2,000.0	% 96.92	1,938,387.20	0.26
XS2262211076	1.3750 % Romania Government EUR MTN 20/29	EUR	650.0	% 65.94	428,637.89	0.06
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	2,150.0	% 64.70	1,391,021.62	0.18
<b>Spain</b>					<b>85,632,535.80</b>	<b>11.42</b>
XS2113911387	1.2500 % Abertis Infraestructuras EUR MTN 20/28	EUR	1,600.0	% 84.35	1,349,562.56	0.18
ES0200002030	1.2500 % Adif Alta Velocidad EUR MTN 18/26	EUR	1,600.0	% 95.33	1,525,262.08	0.20
ES0200002063	0.5500 % Adif Alta Velocidad EUR MTN 21/31	EUR	1,000.0	% 78.70	787,038.30	0.11
ES0000101909	1.5710 % Autonomous Community of Madrid Spain EUR Notes 19/29	EUR	2,950.0	% 91.56	2,700,878.99	0.36

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ES00001010B7	0.4200 % Autonomous Community of Madrid Spain EUR Notes 21/31	EUR	1,250.0 %	78.95	986,838.38	0.13
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	600.0 %	90.26	541,546.86	0.07
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	800.0 %	92.36	738,852.88	0.10
XS2228245838	1.1250 % Banco de Sabadell EUR FLR-Notes 20/27	EUR	400.0 %	88.83	355,339.00	0.05
XS1991397545	1.7500 % Banco de Sabadell EUR MTN 19/24	EUR	700.0 %	95.42	667,974.79	0.09
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	1,400.0 %	80.80	1,131,213.02	0.15
ES0413900558	0.8750 % Banco Santander EUR MTN 19/31	EUR	5,000.0 %	81.54	4,077,167.00	0.54
ES0213307053	0.7500 % Bankia EUR Notes 19/26	EUR	800.0 %	87.84	702,741.52	0.09
ES0213307061	1.1250 % Bankia EUR Notes 19/26	EUR	1,300.0 %	86.60	1,125,761.52	0.15
ES0213679HN2	0.8750 % Bankinter EUR MTN 19/26	EUR	2,400.0 %	87.19	2,092,572.96	0.28
ES0000106619	1.4500 % Basque Government EUR Bonds 18/28	EUR	1,000.0 %	92.87	928,683.70	0.12
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	1,600.0 %	78.98	1,263,750.56	0.17
XS2013574038	1.3750 % CaixaBank EUR MTN 19/26	EUR	1,400.0 %	88.52	1,239,257.04	0.17
ES0415306069	0.8750 % Caja Rural de Navarra EUR Notes 18/25	EUR	1,100.0 %	94.76	1,042,393.22	0.14
ES0422714123	0.8750 % Cajamar Caja Rural EUR Notes 18/23	EUR	2,600.0 %	99.10	2,576,512.90	0.34
XS2300292617	0.7500 % Cellnex Finance EUR MTN 21/26	EUR	700.0 %	83.31	583,136.75	0.08
ES0205032032	1.3820 % Ferrovial Emisiones EUR Notes 20/26	EUR	1,400.0 %	92.74	1,298,351.18	0.17
ES0378641346	0.0500 % Fondo de Titulización del Déficit del Sistema Eléctrico EUR Notes 19/24	EUR	500.0 %	95.76	478,820.70	0.06
ES00000121G2	4.8000 % Spain Government EUR Bonds 08/24	EUR	2,500.0 %	103.57	2,589,125.00	0.35
ES00000124H4	5.1500 % Spain Government EUR Bonds 13/44	EUR	1,000.0 %	124.94	1,249,410.00	0.17
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	3,000.0 %	95.52	2,865,600.00	0.38
ES00000128C6	2.9000 % Spain Government EUR Bonds 16/46	EUR	1,500.0 %	89.52	1,342,874.85	0.18
ES0000012B62	0.3500 % Spain Government EUR Bonds 18/23	EUR	9,000.0 %	98.75	8,887,320.00	1.19
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	3,700.0 %	85.37	3,158,837.63	0.42
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	3,000.0 %	85.36	2,560,769.70	0.34
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	3,000.0 %	84.02	2,520,479.70	0.34
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	1,200.0 %	83.53	1,002,335.88	0.13
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	2,900.0 %	87.42	2,535,143.75	0.34
ES0000012G42	1.2000 % Spain Government EUR Bonds 20/40	EUR	3,000.0 %	68.66	2,059,829.70	0.27
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	7,200.0 %	64.57	4,649,039.28	0.62
ES0000012G91	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2026	EUR	2,000.0 %	92.31	1,846,100.00	0.25
ES0000012I08	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2028	EUR	6,000.0 %	86.48	5,189,039.40	0.69
ES0L02212097	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 09.12.2022	EUR	15,000.0 %	99.89	14,982,975.00	2.00
<b>Supranational</b>					<b>34,031,037.75</b>	<b>4.54</b>
XS2189356996	2.1250 % Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 20/26	EUR	1,200.0 %	76.84	922,122.60	0.12
XS1837142790	0.7500 % Corporación Andina de Fomento EUR MTN 18/23	EUR	2,000.0 %	98.75	1,974,928.80	0.26
XS1770927629	1.1250 % Corporación Andina de Fomento EUR Notes 18/25	EUR	2,000.0 %	94.79	1,895,874.20	0.25
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Notes 21/26	EUR	1,350.0 %	89.23	1,204,618.77	0.16
XS2055744689	0.1500 % Eurofima Europäische Gesellschaft für die Finanzierung von Eisenbahnmaterial EUR MTN 19/34	EUR	1,500.0 %	70.06	1,050,905.55	0.14
XS1612977717	1.1250 % European Investment Bank EUR MTN 17/33	EUR	3,500.0 %	83.07	2,907,355.15	0.39
XS2102495673	0.0500 % European Investment Bank EUR Notes 20/30	EUR	1,450.0 %	82.20	1,191,878.25	0.16
XS2484093393	1.5000 % European Investment Bank EUR Notes 22/32	EUR	2,000.0 %	88.16	1,763,130.00	0.23
XS2154339860	0.0000 % European Investment Bank EUR Zero-Coupon MTN 15.05.2028	EUR	2,000.0 %	85.80	1,716,028.00	0.23
XS2419364653	0.0000 % European Investment Bank EUR Zero-Coupon Notes 15.11.2027	EUR	2,000.0 %	87.52	1,750,467.60	0.23

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
EU000A1Z99H6	0.5000 % European Stability Mechanism EUR MTN 19/29	EUR	1,800.0	% 86.40	1,555,121.70	0.21
EU000A3KM903	0.2000 % European Union EUR MTN 21/36	EUR	1,200.0	% 68.35	820,242.12	0.11
EU000A3K4DD8	1.0000 % European Union EUR Notes 22/32	EUR	3,900.0	% 83.90	3,272,100.39	0.44
EU000A3K4DG1	1.2500 % European Union EUR Notes 22/43	EUR	1,000.0	% 72.59	725,948.30	0.10
EU000A3KTGV8	0.0000 % European Union EUR Zero- Coupon MTN 06.07.2026	EUR	950.0	% 91.04	864,880.95	0.12
EU000A287074	0.0000 % European Union EUR Zero- Coupon MTN 02.06.2028	EUR	1,100.0	% 86.01	946,148.50	0.13
EU000A3KWCF4	0.0000 % European Union EUR Zero- Coupon MTN 04.10.2028	EUR	1,100.0	% 85.23	937,554.20	0.12
EU000A3KSXE1	0.0000 % European Union EUR Zero- Coupon MTN 04.07.2031	EUR	2,800.0	% 78.15	2,188,205.88	0.29
EU000A285VM2	0.0000 % European Union EUR Zero- Coupon MTN 04.07.2035	EUR	1,000.0	% 68.15	681,502.00	0.09
EU000A3K4DL1	0.0000 % European Union EUR Zero- Coupon Notes 09.12.2022	EUR	4,000.0	% 99.86	3,994,200.00	0.53
XS2016138765	0.5000 % International Bank for Reconstruction & Development EUR Notes 19/35	EUR	1,500.0	% 72.65	1,089,707.25	0.15
XS2066003901	0.0000 % International Development Association EUR Zero-Coupon Notes 19.10.2026	EUR	650.0	% 88.94	578,117.54	0.08
<b>Sweden</b>					<b>2,552,496.84</b>	<b>0.34</b>
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	2,600.0	% 72.76	1,891,839.04	0.25
XS2050448336	1.1250 % Fastighets Balder EUR MTN 19/27	EUR	400.0	% 76.72	306,883.92	0.04
XS2342706996	0.0000 % Volvo Treasury EUR Zero- Coupon MTN 18.05.2026	EUR	400.0	% 88.44	353,773.88	0.05
<b>Switzerland</b>					<b>3,914,661.38</b>	<b>0.52</b>
CH0483180946	1.0000 % Credit Suisse Group EUR FLR-MTN 19/27	EUR	350.0	% 83.66	292,801.50	0.04
CH0494734418	0.6500 % Credit Suisse Group EUR MTN 19/29	EUR	1,100.0	% 70.86	779,503.67	0.10
XS2326546434	0.0100 % UBS (London) EUR MTN 21/26	EUR	1,300.0	% 88.12	1,145,541.93	0.15
CH0576402181	0.2500 % UBS Group EUR FLR-MTN 20/28	EUR	2,100.0	% 80.80	1,696,814.28	0.23
<b>The Netherlands</b>					<b>36,384,970.28</b>	<b>4.85</b>
XS2175967343	1.5000 % Achmea EUR MTN 20/27	EUR	700.0	% 91.66	641,596.76	0.09
XS2156598281	1.6250 % Akzo Nobel EUR MTN 20/30	EUR	450.0	% 82.72	372,249.50	0.05
XS1807469199	0.5000 % BNG Bank EUR MTN 18/25	EUR	2,000.0	% 94.82	1,896,434.00	0.25
XS1982834282	0.8750 % BNG Bank EUR MTN 19/35	EUR	1,500.0	% 76.23	1,143,485.25	0.15
XS2332689418	0.1250 % Danfoss Finance I EUR MTN 21/26	EUR	600.0	% 88.40	530,376.30	0.07
XS2306601746	1.8750 % easyJet FinCo EUR MTN 21/28	EUR	800.0	% 77.78	622,258.48	0.08
XS2432293673	0.2500 % Enel Finance International EUR Notes 22/25	EUR	1,950.0	% 89.58	1,746,810.98	0.23
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	1,200.0	% 86.47	1,037,647.08	0.14
XS1952576475	0.7500 % ING Bank EUR MTN 19/29	EUR	5,000.0	% 87.05	4,352,613.00	0.58
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	2,400.0	% 75.52	1,812,463.68	0.24
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,750.0	% 85.03	1,488,092.90	0.20
XS2332552541	1.6250 % Louis Dreyfus Finance EUR Notes 21/28	EUR	1,500.0	% 81.33	1,219,912.80	0.16
DE000A2YNZW8	0.3750 % Mercedes-Benz International Finance EUR MTN 19/26	EUR	1,100.0	% 89.69	986,622.67	0.13
XS1420379551	1.2500 % Nederlandse Waterschapsbank EUR MTN 16/36	EUR	1,000.0	% 78.82	788,180.30	0.11
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	2,000.0	% 116.88	2,337,559.80	0.31
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	5,300.0	% 71.40	3,784,411.47	0.51
XS1944327631	0.8750 % Rabobank EUR Notes 19/29	EUR	1,500.0	% 87.89	1,318,410.30	0.18
XS2320533131	2.5000 % Repsol International Finance EUR FLR-Notes 21/undefined	EUR	3,100.0	% 79.57	2,466,559.33	0.33
XS2078735276	0.5000 % Shell International Finance EUR MTN 19/31	EUR	800.0	% 75.85	606,787.28	0.08
XS2314246526	1.5000 % Stedin Holding EUR FLR- Notes 21/undefined	EUR	1,300.0	% 79.56	1,034,270.77	0.14
XS2407985220	0.0000 % Stedin Holding EUR Zero- Coupon MTN 16.11.2026	EUR	950.0	% 86.99	826,378.50	0.11
XS2356040357	0.7500 % Stellantis EUR MTN 21/29	EUR	700.0	% 77.85	544,972.33	0.07
XS2178833773	3.8750 % Stellantis EUR Notes 20/26	EUR	1,450.0	% 99.34	1,440,370.84	0.19

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2262065159	0.1250 % TenneT Holding EUR MTN 20/32	EUR	1,650.0 %	69.06	1,139,425.32	0.15
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	850.0 %	56.15	477,307.56	0.06
XS2348325221	0.1250 % TenneT Holding EUR MTN 21/27	EUR	1,500.0 %	85.10	1,276,449.00	0.17
XS2234567233	0.8750 % Volkswagen International Finance EUR MTN 20/28	EUR	600.0 %	82.22	493,324.08	0.07
<b>United Kingdom</b>					<b>8,410,317.81</b>	<b>1.12</b>
XS2321466133	1.1250 % Barclays EUR FLR-MTN 21/31	EUR	400.0 %	82.43	329,728.00	0.04
XS1822829799	1.7500 % GlaxoSmithKline Capital EUR MTN 18/30	EUR	1,000.0 %	87.68	876,757.40	0.12
XS1577947440	2.1250 % INEOS Finance EUR Notes 17/25	EUR	2,500.0 %	84.18	2,104,428.75	0.28
XS2051904733	2.3750 % International Game Technology EUR Notes 19/28	EUR	1,400.0 %	79.47	1,112,512.38	0.15
XS2466426215	1.1250 % Santander UK EUR Notes 22/27	EUR	3,600.0 %	92.20	3,319,169.04	0.44
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	900.0 %	74.19	667,722.24	0.09
<b>USA</b>					<b>18,610,885.30</b>	<b>2.48</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	1,150.0 %	86.24	991,804.39	0.13
XS2079716937	0.5000 % Apple EUR Notes 19/31	EUR	1,000.0 %	78.57	785,721.80	0.11
XS2038039074	0.5800 % Bank of America EUR FLR-MTN 19/29	EUR	1,100.0 %	80.11	881,172.82	0.12
XS1859010685	1.5000 % Citigroup EUR FLR-MTN 18/26	EUR	600.0 %	93.24	559,469.16	0.07
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	1,000.0 %	93.36	933,646.50	0.12
XS2233155261	0.3750 % Coca-Cola EUR Notes 20/33	EUR	1,150.0 %	71.51	822,321.88	0.11
XS2386186063	0.5000 % Eli Lilly EUR Notes 21/33	EUR	1,000.0 %	73.12	731,215.40	0.10
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	1,200.0 %	84.28	1,011,300.84	0.14
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	1,800.0 %	76.70	1,380,600.72	0.18
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	1,800.0 %	81.03	1,458,492.30	0.19
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	1,250.0 %	98.13	1,226,589.63	0.16
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	2,600.0 %	80.77	2,099,985.68	0.28
XS2442764747	0.8750 % International Business Machines EUR MTN 22/30	EUR	1,000.0 %	82.73	827,348.40	0.11
XS1412266816	1.1500 % Johnson & Johnson EUR Notes 16/28	EUR	1,000.0 %	88.94	889,373.60	0.12
XS1412266907	1.6500 % Johnson & Johnson EUR Notes 16/35	EUR	1,000.0 %	80.43	804,285.10	0.11
XS1028941893	2.5000 % Merck EUR Notes 14/34	EUR	1,000.0 %	88.95	889,457.50	0.12
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	1,700.0 %	82.44	1,401,458.58	0.19
XS1574158082	1.0000 % Pfizer EUR Notes 17/27	EUR	1,000.0 %	91.66	916,641.00	0.12
<b>Investment Units</b>					<b>46,111,807.17</b>	<b>6.15</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
<b>France</b>					<b>35,930,414.44</b>	<b>4.79</b>
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	390	EUR 92,143.68	35,930,414.44	4.79
<b>Luxembourg</b>					<b>10,181,392.73</b>	<b>1.36</b>
LU1780481633	Allianz Global Investors Fund - Allianz European Bond Unconstrained -W- EUR - (0.330%)	Shs	10,000	EUR 1,018.18	10,181,392.73	1.36
<b>Investments in securities and money-market instruments</b>					<b>740,095,240.32</b>	<b>98.68</b>
<b>Deposits at financial institutions</b>					<b>5,222,540.90</b>	<b>0.70</b>
<b>Sight deposits</b>					<b>5,222,540.90</b>	<b>0.70</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,254,727.63	0.30
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			2,967,813.27	0.40
<b>Investments in deposits at financial institutions</b>					<b>5,222,540.90</b>	<b>0.70</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-824,051.73</b>	<b>-0.11</b>
<b>Futures Transactions</b>				<b>-557,839.62</b>	<b>-0.07</b>
<b>Purchased Bond Futures</b>				<b>-586,430.00</b>	<b>-0.08</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	79 EUR	138.22	-586,430.00	-0.08
<b>Purchased Interest Rate Futures</b>				<b>-1,837,984.62</b>	<b>-0.24</b>
90Day EURO Futures 12/22	Ctr	476 USD	95.32	-1,837,984.62	-0.24
<b>Sold Bond Futures</b>				<b>1,866,575.00</b>	<b>0.25</b>
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-595 EUR	107.10	639,625.00	0.09
Euro BTP Futures 12/22	Ctr	-174 EUR	111.55	969,350.00	0.13
Euro OAT Futures 12/22	Ctr	-40 EUR	131.92	257,600.00	0.03
<b>Options Transactions</b>				<b>-266,212.11</b>	<b>-0.04</b>
<b>Long Call FSO</b>				<b>-86,700.00</b>	<b>-0.01</b>
Futures Style Option - Call 143 10/22	Ctr	380 EUR	0.50	-86,700.00	-0.01
<b>Long Call Options on Interest Rate Futures</b>				<b>66,467.02</b>	<b>0.01</b>
Call 96.0625 3-Month SOFR Interest Rate Futures 12/22	Ctr	1,220 USD	0.09	94,167.18	0.01
Call 96.125 1-Year Euribor Interest Rate Futures 10/22	Ctr	810 USD	0.02	-27,700.16	0.00
<b>Long Put FSO</b>				<b>44,350.00</b>	<b>0.01</b>
Futures Style Option - Put 118.5 10/22	Ctr	650 EUR	0.55	136,500.00	0.02
Futures Style Option - Put 133.5 10/22	Ctr	425 EUR	0.60	-144,500.00	-0.02
Futures Style Option - Put 135 10/22	Ctr	430 EUR	0.96	52,350.00	0.01
<b>Long Put Options on Bond Futures</b>				<b>-133,300.68</b>	<b>-0.02</b>
Put 109 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	352 USD	0.20	-133,300.68	-0.02
<b>Short Call FSO</b>				<b>34,200.00</b>	<b>0.00</b>
Futures Style Option - Call 145.5 10/22	Ctr	-380 EUR	0.30	15,200.00	0.00
Futures Style Option - Call 148 10/22	Ctr	-380 EUR	0.12	19,000.00	0.00
<b>Short Call Options on Interest Rate Futures</b>				<b>-72,696.01</b>	<b>-0.01</b>
Call 96.5 1-Year Euribor Interest Rate Futures 10/22	Ctr	-810 USD	0.00	5,449.37	0.00
Call 96.75 3-Month SOFR Interest Rate Futures 12/22	Ctr	-2,440 USD	0.03	-78,145.38	-0.01
<b>Short Put FSO</b>				<b>-148,175.00</b>	<b>-0.02</b>
Futures Style Option - Put 115.5 10/22	Ctr	-975 EUR	0.16	-11,375.00	0.00
Futures Style Option - Put 116.5 10/22	Ctr	-325 EUR	0.28	-55,250.00	-0.01
Futures Style Option - Put 130 10/22	Ctr	-1,285 EUR	0.23	-81,550.00	-0.01
<b>Short Put Options on Bond Futures</b>				<b>29,642.56</b>	<b>0.00</b>
Put 105 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-352 USD	0.03	17,598.59	0.00
Put 107 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-352 USD	0.08	12,043.97	0.00
<b>OTC-Dealt Derivatives</b>				<b>742,894.18</b>	<b>0.10</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-289,854.16</b>	<b>-0.04</b>
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-120,556.14		443.95	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-1,970,121.43		25,226.74	0.00
Sold USD / Bought EUR - 21 Nov 2022	USD	-19,000,000.00		-315,524.85	-0.04
<b>Options Transactions</b>				<b>90,190.50</b>	<b>0.01</b>
<b>Purchased Options on Interest Rate Swaps (Swaptions)</b>				<b>268,697.00</b>	<b>0.04</b>
Call 2.8% [CDS R IRS EUR / 6M EURIBOR] Exp. 09 Dec 2022	Ctr	15,000,000 EUR	2.62	268,697.00	0.04
<b>Sold Options on Interest Rate Swaps (Swaptions)</b>				<b>-214,394.00</b>	<b>-0.03</b>
Call 3.3% [CDS R IRS EUR / EURIBOR] Exp. 09 Dec 2022	Ctr	-30,000,000 EUR	0.91	-214,394.00	-0.03
<b>Purchased Options on Credit Default Swaps (Swaptions)</b>				<b>33,782.85</b>	<b>0.00</b>
Put 0.014% [CDS R Markit iTraxx Europe] Exp. 19 Oct 2022	Ctr	45,000,000 EUR	0.32	33,782.85	0.00
<b>Sold Options on Credit Default Swaps (Swaptions)</b>				<b>2,104.65</b>	<b>0.00</b>
Put 0.017% [CDS R Markit iTraxx Europe] Exp. 19 Oct 2022	Ctr	-45,000,000 EUR	0.06	2,104.65	0.00
<b>Swap Transactions</b>				<b>942,557.84</b>	<b>0.13</b>
<b>Credit Default Swaps</b>				<b>175,298.00</b>	<b>0.03</b>
<b>Protection Buyer</b>				<b>175,298.00</b>	<b>0.03</b>
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	12,000,000.00		174,858.12	0.03
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	10,000.00		439.88	0.00
<b>Inflation Swaps</b>				<b>767,259.84</b>	<b>0.10</b>
Inf. swap EUR Pay 1.58% / Receive 12M CPTFE - 15 Jul 2031	EUR	5,500,000.00		767,259.84	0.10
<b>Investments in derivatives</b>				<b>-81,157.55</b>	<b>-0.01</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>4,749,952.23</b>	<b>0.63</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>749,986,575.90</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P 5G0/ISIN: LU2181605903	84.96	101.24	101.95
- Class A (EUR) (distributing)	WKN: 263 264/ISIN: LU0165915215	10.32	12.32	12.42
- Class AQ (EUR) (distributing)	WKN: A14 VJ9/ISIN: LU1250164214	88.47	106.11	107.36
- Class AT (EUR) (accumulating)	WKN: 263 262/ISIN: LU0165915058	14.66	17.51	17.64
- Class AT2 (EUR) (accumulating)	WKN: A3D DQZ/ISIN: LU2437558591	94.48	--	--
- Class CT (EUR) (accumulating)	WKN: 263 270/ISIN: LU0165915488	12.93	15.45	15.58
- Class CT2 (EUR) (accumulating)	WKN: A3D EL1/ISIN: LU2444843796	94.48	--	--
- Class C2 (EUR) (distributing)	WKN: A3D EL0/ISIN: LU2444843523	94.48	--	--
- Class FT (EUR) (accumulating)	WKN: A3D CVZ/ISIN: LU2435674911	946.08	--	--
- Class I (EUR) (distributing)	WKN: 263 279/ISIN: LU0165915991	10.48	12.50	12.58
- Class P (EUR) (distributing)	WKN: A14 SWJ/ISIN: LU1231155380	90.83	108.33	109.03
- Class PT (EUR) (accumulating)	WKN: A3D DQ2/ISIN: LU2437558757	945.32	--	--
- Class WT (EUR) (accumulating)	WKN: A2J RR6/ISIN: LU1861127097	925.34	1,098.29	1,099.77
Shares in circulation		24,997,690	26,672,753	33,256,989
- Class RT (H2-CHF) (accumulating)	WKN: A2P 5G0/ISIN: LU2181605903	21,246	13,874	1,477
- Class A (EUR) (distributing)	WKN: 263 264/ISIN: LU0165915215	17,422,754	18,853,689	20,511,921
- Class AQ (EUR) (distributing)	WKN: A14 VJ9/ISIN: LU1250164214	830,204	855,813	908,911
- Class AT (EUR) (accumulating)	WKN: 263 262/ISIN: LU0165915058	1,680,095	2,276,350	6,977,484
- Class AT2 (EUR) (accumulating)	WKN: A3D DQZ/ISIN: LU2437558591	28,167	--	--
- Class CT (EUR) (accumulating)	WKN: 263 270/ISIN: LU0165915488	935,015	1,136,112	1,176,664
- Class CT2 (EUR) (accumulating)	WKN: A3D EL1/ISIN: LU2444843796	106,498	--	--
- Class C2 (EUR) (distributing)	WKN: A3D EL0/ISIN: LU2444843523	70,135	--	--
- Class FT (EUR) (accumulating)	WKN: A3D CVZ/ISIN: LU2435674911	187,603	--	--
- Class I (EUR) (distributing)	WKN: 263 279/ISIN: LU0165915991	3,250,383	3,227,277	3,479,819
- Class P (EUR) (distributing)	WKN: A14 SWJ/ISIN: LU1231155380	244,569	210,967	159,192
- Class PT (EUR) (accumulating)	WKN: A3D DQ2/ISIN: LU2437558757	25,389	--	--
- Class WT (EUR) (accumulating)	WKN: A2J RR6/ISIN: LU1861127097	195,632	98,671	41,520
Subfund assets in millions of EUR		750.0	553.4	600.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	24.49
Italy	18.24
Germany	12.74
Spain	11.42
The Netherlands	4.85
Supranational	4.54
Belgium	3.43
Luxembourg	2.94
USA	2.48
Other countries	13.55
Other net assets	1.32
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	7,250,424.35
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	32,117.97
- negative interest rate	-89,495.87
Dividend income	0.00
Income from	
- investment funds	137,136.50
- securities lending	0.00
- contracts for difference	0.00
Other income	661.85
<b>Total income</b>	<b>7,330,844.80</b>
Interest paid on	
- swap transactions	-606,422.22
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-197,568.49
All-in-fee	-4,536,591.76
Other expenses	-4,825.11
<b>Total expenses</b>	<b>-5,345,407.58</b>
<b>Net income/loss</b>	<b>1,985,437.22</b>
Realised gain/loss on	
- options transactions	2,554,180.45
- securities transactions	-3,766,738.80
- financial futures transactions	7,047,264.75
- forward foreign exchange transactions	-3,553,990.73
- foreign exchange	1,007,735.43
- swap transactions	3,300,517.89
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>8,574,406.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-184,813.65
- securities transactions	-111,758,021.88
- financial futures transactions	-1,186,915.75
- forward foreign exchange transactions	-19,413.46
- foreign exchange	-41,010.76
- TBA transactions	0.00
- swap transactions	149,749.39
- CFD transactions	0.00
<b>Result of operations</b>	<b>-104,466,019.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	740,095,240.32
(Cost price EUR 832,240,016.97)	
Time deposits	0.00
Cash at banks	5,222,540.90
Premiums paid on purchase of options	676,430.82
Upfront-payments paid on swap transactions	365,332.90
Interest receivable on	
- bonds	3,729,765.85
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,009,098.56
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	656,893.61
- futures transactions	1,866,575.00
- TBA transactions	0.00
- swap transactions	942,557.84
- contract for difference transactions	0.00
- forward foreign exchange transactions	25,670.69
<b>Total Assets</b>	<b>754,590,106.49</b>
Liabilities to banks	-76,689.39
Other interest liabilities	0.00
Premiums received on written options	-258,974.26
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	-18,348.61
Payable on	
- redemptions of fund shares	-228,912.22
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-447,751.42
Unrealised loss on	
- options transactions	-832,915.22
- futures transactions	-2,424,414.62
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-315,524.85
<b>Total Liabilities</b>	<b>-4,603,530.59</b>
<b>Net assets of the Subfund</b>	<b>749,986,575.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	553,373,911.13
Subscriptions	514,065,941.00
Redemptions	-212,779,193.13
Distribution	-208,063.20
Result of operations	-104,466,019.90
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>749,986,575.90</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	26,672,753
- issued	1,470,531
- redeemed	-3,145,594
<b>- at the end of the reporting period</b>	<b>24,997,690</b>

# Allianz Euro Bond Short Term 1-3 Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>146,073,334.49</b>	<b>98.04</b>
<b>Bonds</b>					<b>146,073,334.49</b>	<b>98.04</b>
<b>Australia</b>					<b>139,932.92</b>	<b>0.09</b>
XS2430285077	0.0640 % Toyota Finance Australia EUR MTN 22/25	EUR	150.0 %	93.29	139,932.92	0.09
<b>Austria</b>					<b>727,841.12</b>	<b>0.49</b>
AT0000A2JAF6	0.0500 % Erste Group Bank EUR MTN 20/25	EUR	100.0 %	89.94	89,942.03	0.06
XS2154347293	1.5000 % OMV EUR MTN 20/24	EUR	350.0 %	98.03	343,105.11	0.23
XS2189614014	0.0000 % OMV EUR Zero-Coupon MTN 16.06.2023	EUR	300.0 %	98.26	294,793.98	0.20
<b>Belgium</b>					<b>489,224.24</b>	<b>0.33</b>
BE0002620012	0.3750 % Belfius Bank EUR MTN 18/23	EUR	200.0 %	97.88	195,765.98	0.13
BE0000339482	0.2000 % Belgium Government EUR Bonds 16/23 S.79	EUR	100.0 %	98.42	98,419.50	0.07
BE0002265347	0.0000 % BNP Paribas Fortis EUR Zero-Coupon MTN 24.10.2023	EUR	200.0 %	97.52	195,038.76	0.13
<b>Canada</b>					<b>966,046.85</b>	<b>0.65</b>
XS1987142673	0.5000 % Bank of Nova Scotia EUR MTN 19/24	EUR	350.0 %	95.90	335,648.50	0.22
XS2393661397	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/26	EUR	600.0 %	88.54	531,239.70	0.36
XS1401105587	0.3750 % Toronto-Dominion Bank EUR MTN 16/23	EUR	100.0 %	99.16	99,158.65	0.07
<b>Chile</b>					<b>419,154.05</b>	<b>0.28</b>
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	500.0 %	83.83	419,154.05	0.28
<b>Croatia</b>					<b>409,077.27</b>	<b>0.27</b>
XS0997000251	6.0000 % Croatia Government USD Bonds 13/24	USD	400.0 %	100.59	409,077.27	0.27
<b>Denmark</b>					<b>604,458.55</b>	<b>0.41</b>
US23636BAY56	1.1710 % Danske Bank USD FLR-Notes 20/23	USD	600.0 %	99.09	604,458.55	0.41
<b>Finland</b>					<b>379,982.64</b>	<b>0.26</b>
XS2197342129	0.1250 % OP Corporate Bank EUR MTN 20/24	EUR	400.0 %	95.00	379,982.64	0.26
<b>France</b>					<b>7,430,608.94</b>	<b>4.99</b>
XS2029574634	0.3750 % ALD EUR MTN 19/23	EUR	100.0 %	98.15	98,147.16	0.07
FR0014004QX4	0.1250 % Alstom EUR Notes 21/27	EUR	500.0 %	84.25	421,257.60	0.28
FR0013405537	1.1250 % BNP Paribas EUR MTN 19/24	EUR	200.0 %	96.15	192,302.84	0.13
USF1R15XK938	6.6250 % BNP Paribas USD FLR-Notes 19/undefined	USD	500.0 %	92.48	470,110.20	0.32
FR0011637743	2.3750 % BPCE EUR MTN 13/23	EUR	200.0 %	99.99	199,972.64	0.13
US05584KAH14	1.6520 % BPCE USD FLR-Notes 20/26	USD	600.0 %	86.77	529,317.43	0.36
FR0013482544	1.5000 % Caisse des Dépôts et Consignations USD MTN 20/23	USD	200.0 %	99.16	201,634.14	0.14
FR0013519048	0.6250 % Capgemini EUR Notes 20/25	EUR	200.0 %	93.47	186,941.94	0.13
XS2150053721	1.7500 % Compagnie de Saint-Gobain EUR MTN 20/23	EUR	200.0 %	99.71	199,416.04	0.13
FR0014003Q41	0.0000 % Danone EUR Zero-Coupon MTN 01.12.2025	EUR	200.0 %	90.70	181,399.28	0.12
FR0013413556	1.7500 % Elis EUR MTN 19/24	EUR	100.0 %	94.26	94,256.35	0.06
FR0013449972	1.0000 % Elis EUR MTN 19/25	EUR	300.0 %	89.42	268,256.76	0.18
FR0013416146	2.3750 % ELO EUR MTN 19/25	EUR	100.0 %	95.11	95,112.10	0.06
FR0014007TY9	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2025	EUR	700.0 %	95.41	667,877.00	0.45
FR0013509627	2.0000 % JCDecaux EUR Notes 20/24	EUR	600.0 %	96.42	578,492.52	0.39
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	300.0 %	78.09	234,282.21	0.16
XS1694212181	0.6250 % PSA Banque France EUR MTN 17/22	EUR	100.0 %	99.99	99,991.24	0.07
XS2015267953	0.6250 % PSA Banque France EUR Notes 19/24	EUR	200.0 %	95.33	190,657.40	0.13
FR0014001JP1	0.0000 % PSA Banque France EUR Zero-Coupon MTN 22.01.2025	EUR	300.0 %	92.23	276,695.70	0.19
FR0013292687	0.8300 % RCI Banque EUR FLR-MTN 17/24	EUR	250.0 %	98.19	245,469.30	0.16
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	300.0 %	83.82	251,464.35	0.17
FR0013259116	1.5000 % SEB EUR Notes 17/24	EUR	400.0 %	97.00	388,002.76	0.26
FR0013515517	0.5000 % SFIL USD Bonds 20/23	USD	200.0 %	97.47	198,204.52	0.13
FR0013513652	0.6250 % Societe Nationale SNCF USD Notes 20/23	USD	200.0 %	97.76	198,781.15	0.13
XS2163320679	0.7500 % Sodexo EUR Notes 20/25	EUR	450.0 %	93.45	420,528.29	0.28
FR0013506813	2.1250 % Unibail-Rodamco-Westfield EUR MTN 20/25	EUR	300.0 %	94.27	282,823.29	0.19

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	300.0 %	86.40	259,214.73	0.17
<b>Germany</b>						<b>4.24</b>
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	100.0 %	91.02	91,023.92	0.06
XS2363244513	2.0000 % Deutsche Lufthansa EUR MTN 21/24	EUR	400.0 %	93.98	375,925.52	0.25
DE000A2LQNQ6	0.7500 % Deutsche Pfandbriefbank EUR MTN 19/23	EUR	300.0 %	99.33	297,991.29	0.20
DE0001104867	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.12.2023	EUR	5,000.0 %	98.19	4,909,300.00	3.30
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	300.0 %	90.94	272,832.87	0.18
XS2152058868	2.5000 % Volkswagen Financial Services EUR MTN 20/23	EUR	200.0 %	99.90	199,799.02	0.13
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0 %	87.38	174,761.34	0.12
<b>Ireland</b>						<b>0.13</b>
XS2003442436	1.2500 % AIB Group EUR MTN 19/24	EUR	200.0 %	95.93	191,862.32	0.13
<b>Italy</b>						<b>60.23</b>
XS1953929608	2.8000 % Acquirente Unico EUR Notes 19/26	EUR	300.0 %	95.94	287,807.37	0.19
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	350.0 %	86.83	303,900.35	0.20
XS2069960057	1.5000 % Banca del Mezzogiorno-MedioCredito Centrale EUR MTN 19/24	EUR	650.0 %	95.84	622,930.43	0.42
XS2363719050	1.2500 % Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	600.0 %	83.11	498,643.38	0.34
IT0005340374	1.1250 % Banco BPM EUR MTN 18/23	EUR	200.0 %	98.73	197,455.70	0.13
XS2016160777	2.5000 % Banco BPM EUR MTN 19/24	EUR	200.0 %	96.43	192,859.84	0.13
XS2530053789	6.0000 % Banco BPM EUR MTN 22/26	EUR	300.0 %	99.20	297,605.58	0.20
XS2485537828	3.3750 % BPER Banca EUR FLR-MTN 22/25	EUR	300.0 %	96.86	290,585.01	0.20
IT0005339996	1.0000 % BPER Banca EUR Notes 18/23	EUR	200.0 %	98.91	197,816.50	0.13
IT0005121592	0.8750 % Credit Agricole Italia EUR MTN 15/23	EUR	200.0 %	99.08	198,168.64	0.13
XS2412556461	1.1250 % Credito Emiliano EUR FLR-Notes 22/28	EUR	250.0 %	83.16	207,899.05	0.14
XS1706921951	0.8750 % Esselunga EUR Notes 17/23	EUR	300.0 %	97.80	293,387.40	0.20
XS2258558464	0.1250 % FCA Bank EUR MTN 20/23	EUR	100.0 %	96.44	96,439.88	0.07
XS2332254015	0.0000 % FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	200.0 %	94.81	189,616.34	0.13
XS2532681074	3.7500 % Ferrovie dello Stato Italiane EUR MTN 22/27	EUR	400.0 %	97.04	388,145.92	0.26
XS2400296773	0.7500 % FNM EUR MTN 21/26	EUR	600.0 %	84.00	504,014.46	0.34
XS2124979753	3.7500 % Intesa Sanpaolo EUR FLR- Notes 20/undefined	EUR	250.0 %	76.37	190,927.33	0.13
XS2015314037	2.6250 % Intesa Sanpaolo EUR MTN 19/24	EUR	250.0 %	97.48	243,711.48	0.16
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	100.0 %	94.03	94,032.79	0.06
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	500.0 %	86.76	433,803.90	0.29
IT0005494510	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 30.11.2022	EUR	4,000.0 %	99.87	3,994,977.20	2.68
IT0005500035	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.01.2023	EUR	4,000.0 %	99.59	3,983,600.40	2.67
IT0005505083	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 28.02.2023	EUR	4,000.0 %	99.11	3,964,306.00	2.66
IT0005172322	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	12,500.0 %	99.70	12,462,687.50	8.37
IT0005215246	0.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	4,500.0 %	98.37	4,426,661.25	2.97
IT0005325946	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	13,900.0 %	99.73	13,862,817.50	9.30
IT0005384497	0.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/23	EUR	14,000.0 %	99.70	13,957,440.00	9.37
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	3,000.0 %	93.88	2,816,302.50	1.89
IT0005405318	0.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	3,000.0 %	99.06	2,971,852.50	1.99
IT0005440679	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 29.11.2022	EUR	4,000.0 %	99.86	3,994,460.00	2.68
IT0005424251	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.01.2024	EUR	8,000.0 %	96.62	7,729,360.00	5.19

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0005137614	0.8080 % Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 15/22	EUR	5,000.0	% 99.95	4,997,432.50	3.35
US465410AH18	6.8750 % Italy Government USD Bonds 93/23	USD	900.0	% 101.43	928,182.68	0.62
US465410CA47	1.2500 % Italy Government USD Bonds 20/26	USD	1,250.0	% 86.32	1,097,014.13	0.74
IT0004966716	3.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 13/23	EUR	300.0	% 101.19	303,558.33	0.20
XS2027957815	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	300.0	% 92.00	275,985.09	0.19
XS2270395408	0.0000 % Poste Italiane EUR Zero-Coupon Notes 10.12.2024	EUR	600.0	% 92.80	556,816.32	0.37
XS2089322098	1.3750 % RAI-Radiotelevisione Italiana EUR Notes 19/24	EUR	250.0	% 95.35	238,375.00	0.16
XS2300208928	0.0000 % Snam EUR Zero-Coupon MTN 15.08.2025	EUR	250.0	% 90.21	225,517.28	0.15
XS1951095329	2.6250 % Societa' Per LA Gestione DI Attivita' EUR MTN 19/24	EUR	300.0	% 98.94	296,819.85	0.20
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	800.0	% 87.06	696,503.20	0.47
XS2067213913	1.6250 % Unione di Banche Italiane EUR MTN 19/25	EUR	250.0	% 93.00	232,492.95	0.16
<b>Latvia</b>					<b>642,457.92</b>	<b>0.43</b>
XS2156474392	0.1250 % Latvia Government EUR Bonds 20/23	EUR	650.0	% 98.84	642,457.92	0.43
<b>Luxembourg</b>					<b>576,504.93</b>	<b>0.39</b>
XS2082323630	1.0000 % ArcelorMittal EUR MTN 19/23	EUR	300.0	% 98.75	296,239.14	0.20
XS2027364244	0.7500 % Logicor Financing EUR MTN 19/24	EUR	300.0	% 93.42	280,265.79	0.19
<b>Mexico</b>					<b>238,313.99</b>	<b>0.16</b>
US71654QDH20	6.8750 % Petróleos Mexicanos USD Notes 22/25	USD	250.0	% 93.76	238,313.99	0.16
<b>Peru</b>					<b>138,901.36</b>	<b>0.09</b>
US715638DE95	2.3920 % Peru Government USD Bonds 20/26	USD	150.0	% 91.08	138,901.36	0.09
<b>Philippines</b>					<b>434,531.13</b>	<b>0.29</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	150.0	% 91.64	137,453.31	0.09
XS2104122986	0.0000 % Philippine Government EUR Zero-Coupon Bonds 03.02.2023	EUR	300.0	% 99.03	297,077.82	0.20
<b>Portugal</b>					<b>1,685,371.67</b>	<b>1.13</b>
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	200.0	% 84.62	169,246.74	0.11
PTCGDMOM0027	1.2500 % Caixa Geral de Depósitos EUR MTN 19/24	EUR	100.0	% 94.26	94,258.46	0.06
PTGALLOM0004	1.0000 % Galp Energia EUR MTN 17/23	EUR	400.0	% 99.47	397,893.44	0.27
XS1085735899	5.1250 % Portugal Government USD MTN 14/24	USD	1,000.0	% 100.71	1,023,973.03	0.69
<b>Romania</b>					<b>1,301,917.20</b>	<b>0.87</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	400.0	% 90.76	363,052.60	0.24
XS1312891549	2.7500 % Romania Government EUR MTN 15/25	EUR	1,000.0	% 93.89	938,864.60	0.63
<b>Spain</b>					<b>26,911,054.52</b>	<b>18.06</b>
ES0312298096	4.2500 % AYT Cédulas Cajas Global EUR MTN 06/23 S.10	EUR	100.0	% 101.71	101,705.89	0.07
ES0413211873	0.6250 % Banco Bilbao Vizcaya Argentaria EUR MTN 16/23	EUR	100.0	% 99.52	99,520.57	0.07
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	400.0	% 94.26	377,036.80	0.25
XS1918887156	5.3750 % Banco de Sabadell EUR FLR-MTN 18/28	EUR	200.0	% 98.53	197,054.28	0.13
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	200.0	% 92.36	184,713.22	0.12
XS2228245838	1.1250 % Banco de Sabadell EUR FLR-Notes 20/27	EUR	100.0	% 88.83	88,834.75	0.06
XS1991397545	1.7500 % Banco de Sabadell EUR MTN 19/24	EUR	200.0	% 95.42	190,849.94	0.13
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	200.0	% 87.55	175,097.76	0.12
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	400.0	% 98.38	393,512.20	0.26
ES0313307201	0.8750 % CaixaBank EUR Notes 19/24	EUR	100.0	% 96.55	96,547.22	0.07
ES0415306051	0.6250 % Caja Rural de Navarra EUR Notes 16/23	EUR	200.0	% 97.77	195,547.58	0.13
ES0422714123	0.8750 % Cajamar Caja Rural EUR Notes 18/23	EUR	200.0	% 99.10	198,193.30	0.13
XS2300292617	0.7500 % Cellnex Finance EUR MTN 21/26	EUR	200.0	% 83.31	166,610.50	0.11
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	400.0	% 88.01	352,023.56	0.24
ES00000123X3	4.4000 % Spain Government EUR Bonds 13/23	EUR	6,500.0	% 102.58	6,667,505.00	4.48
ES0000012B62	0.3500 % Spain Government EUR Bonds 18/23	EUR	9,255.0	% 98.75	9,139,127.40	6.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES0000012F92	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2025	EUR	4,000.0	% 94.96	3,798,480.00	2.55
ES0L02301130	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	3,500.0	% 99.78	3,492,212.85	2.34
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	1,000.0	% 99.65	996,481.70	0.67
<b>Supranational</b>					<b>624,617.14</b>	<b>0.42</b>
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Bonds 21/26	EUR	700.0	% 89.23	624,617.14	0.42
<b>Sweden</b>					<b>227,055.55</b>	<b>0.15</b>
XS2230884657	0.1250 % Volvo Treasury EUR MTN 20/24	EUR	100.0	% 94.39	94,390.34	0.06
XS2342706996	0.0000 % Volvo Treasury EUR Zero-Coupon MTN 18.05.2026	EUR	150.0	% 88.44	132,665.21	0.09
<b>Switzerland</b>					<b>383,638.20</b>	<b>0.26</b>
CH0591979635	1.0020 % Credit Suisse Group EUR FLR-MTN 21/26	EUR	400.0	% 95.91	383,638.20	0.26
<b>The Netherlands</b>					<b>3,184,721.94</b>	<b>2.14</b>
XS1948612905	0.6250 % BMW Finance EUR MTN 19/23	EUR	300.0	% 97.85	293,560.65	0.20
XS2178585423	2.1250 % Conti-Gummi Finance EUR MTN 20/23	EUR	250.0	% 98.64	246,612.28	0.17
XS2432293673	0.2500 % Enel Finance International EUR Notes 22/25	EUR	400.0	% 89.58	358,320.20	0.24
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	200.0	% 86.47	172,941.18	0.12
DK0030485271	0.1250 % Euronext EUR Notes 21/26	EUR	200.0	% 88.01	176,022.22	0.12
XS1693260702	0.7500 % LeasePlan EUR MTN 17/22	EUR	200.0	% 100.00	200,000.00	0.13
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	300.0	% 85.03	255,101.64	0.17
XS2241090088	0.1250 % Repsol International Finance EUR MTN 20/24	EUR	200.0	% 94.81	189,610.88	0.13
XS2407985220	0.0000 % Stedin Holding EUR Zero-Coupon MTN 16.11.2026	EUR	200.0	% 86.99	173,974.42	0.12
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	350.0	% 85.16	298,071.03	0.20
XS2178832379	3.3750 % Stellantis EUR Notes 20/23	EUR	300.0	% 100.27	300,823.20	0.20
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	250.0	% 90.38	225,949.50	0.15
DE000A2R8NC5	0.1250 % Vonovia Finance EUR MTN 19/23	EUR	200.0	% 98.52	197,039.80	0.13
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	100.0	% 96.69	96,694.94	0.06
<b>USA</b>					<b>1,901,512.55</b>	<b>1.28</b>
XS2114413565	2.8750 % AT&T EUR FLR-Notes 20/undefined	EUR	100.0	% 88.35	88,345.00	0.06
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	250.0	% 92.44	231,091.43	0.16
XS2147994995	1.7000 % Danaher EUR Notes 20/24	EUR	200.0	% 97.85	195,691.82	0.13
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	150.0	% 84.28	126,412.61	0.09
XS1959498160	3.0210 % Ford Motor Credit EUR MTN 19/24	EUR	200.0	% 95.50	191,001.66	0.13
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	300.0	% 81.03	243,082.05	0.16
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	400.0	% 98.13	392,508.68	0.26
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	200.0	% 86.51	173,013.00	0.12
XS0288579260	0.0000 % Lehman Brothers Holdings EUR Zero-Coupon MTN 05.03.2010	EUR	2,998.0	% 0.53	15,859.47	0.01
XS1989375503	0.6370 % Morgan Stanley EUR FLR-MTN 19/24	EUR	250.0	% 97.80	244,506.83	0.16
<b>Investments in securities and money-market instruments</b>					<b>146,073,334.49</b>	<b>98.04</b>
<b>Deposits at financial institutions</b>					<b>3,130,654.94</b>	<b>2.11</b>
<b>Sight deposits</b>					<b>3,130,654.94</b>	<b>2.11</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,751,982.94	1.18
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,378,672.00	0.93
<b>Investments in deposits at financial institutions</b>					<b>3,130,654.94</b>	<b>2.11</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-958,722.04</b>	<b>-0.65</b>
<b>Futures Transactions</b>				<b>-900,246.62</b>	<b>-0.61</b>
<b>Purchased Bond Futures</b>				<b>-207,590.00</b>	<b>-0.14</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	12 EUR	138.22	-94,190.00	-0.06
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	35 EUR	119.54	-113,400.00	-0.08
<b>Purchased Interest Rate Futures</b>				<b>-692,656.62</b>	<b>-0.47</b>
90Day EURO Futures 12/22	Ctr	180 USD	95.32	-692,656.62	-0.47
<b>Options Transactions</b>				<b>-58,475.42</b>	<b>-0.04</b>
<b>Long Put Options on Bond Futures</b>				<b>-33,110.77</b>	<b>-0.02</b>
Put 109 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	55 USD	0.20	-20,839.72	-0.01
Put 121 US Treasury Bond Futures 10/22	Ctr	30 USD	0.41	-23,421.05	-0.02
Future Style Option - Put 118.5 10/22	Ctr	120 EUR	0.55	25,200.00	0.02
Future Style Option - Put 133.5 10/22	Ctr	70 EUR	0.60	-23,800.00	-0.02
Future Style Option - Put 135 10/22	Ctr	75 EUR	0.96	9,750.00	0.01
<b>Short Put Options on Bond Futures</b>				<b>-17,725.63</b>	<b>-0.01</b>
Put 105 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-55 USD	0.03	2,749.49	0.00
Put 107 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-55 USD	0.08	1,881.58	0.00
Put 114 US Treasury Bond Futures 10/22	Ctr	-30 USD	0.06	3,980.61	0.00
Put 116 US Treasury Bond Futures 10/22	Ctr	-30 USD	0.09	62.69	0.00
Future Style Option - Put 115.5 10/22	Ctr	-180 EUR	0.16	-2,100.00	0.00
Future Style Option - Put 116.5 10/22	Ctr	-60 EUR	0.28	-10,200.00	0.00
Future Style Option - Put 130 10/22	Ctr	-220 EUR	0.23	-14,100.00	-0.01
<b>Long Call Options on Currency Futures</b>				<b>17,973.89</b>	<b>0.01</b>
Call 1.01 EUR Currency Futures 11/22	Ctr	55 USD	0.01	26,318.17	0.02
Call 74.5 JPY Currency Futures 10/22	Ctr	8 USD	0.01	-1,349.65	0.00
Call 75 JPY Currency Futures 10/22	Ctr	44 USD	0.01	-6,994.63	-0.01
<b>Long Call Options on Interest Rate Futures</b>				<b>21,864.60</b>	<b>0.02</b>
Call 96.0625 3-Month SOFR Interest Rate Futures 12/22	Ctr	510 USD	0.09	27,336.23	0.02
Call 96.125 1-Year Euribor Interest Rate Futures 10/22	Ctr	160 USD	0.02	-5,471.63	0.00
<b>Long Put Options on Currency Futures</b>				<b>-11,863.47</b>	<b>-0.01</b>
Put 0.94 EUR Currency Futures 10/22	Ctr	60 USD	0.00	-11,863.47	-0.01
<b>Short Call Options on Currency Futures</b>				<b>-9,863.45</b>	<b>-0.01</b>
Call 1.04 EUR Currency Futures 11/22	Ctr	-55 USD	0.00	-8,315.39	-0.01
Call 1.05 EUR Currency Futures 11/22	Ctr	-55 USD	0.00	-5,580.96	0.00
Call 77 JPY Currency Futures 10/22	Ctr	-44 USD	0.01	2,418.20	0.00
Call 80 JPY Currency Futures 10/22	Ctr	-60 USD	0.01	1,614.70	0.00
<b>Short Call Options on Interest Rate Futures</b>				<b>-16,434.31</b>	<b>-0.01</b>
Call 96.5 1-Year Euribor Interest Rate Futures 10/22	Ctr	-160 USD	0.00	1,076.41	0.00
Call 96.75 3-Month SOFR Interest Rate Futures 12/22	Ctr	-1,020 USD	0.03	-17,510.72	-0.01
<b>Short Put Options on Currency Futures</b>				<b>5,253.72</b>	<b>0.00</b>
Put 0.93 EUR Currency Futures 10/22	Ctr	-60 USD	0.00	5,253.72	0.00
<b>Long Call Options on Bond Futures</b>				<b>-14,570.00</b>	<b>-0.01</b>
Future Style Option - Call 143 10/22	Ctr	140 EUR	0.50	-14,570.00	-0.01
<b>Short Call Options on Bond Futures</b>				<b>0.00</b>	<b>0.00</b>
Future Style Option - Call 145.5 10/22	Ctr	-140 EUR	0.30	-2,800.00	0.00
Future Style Option - Call 148 10/22	Ctr	-140 EUR	0.12	2,800.00	0.00
<b>OTC-Dealt Derivatives</b>				<b>40,768.97</b>	<b>0.03</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-53,672.56</b>	<b>-0.04</b>
Sold USD / Bought EUR - 21 Nov 2022	USD	-6,600,000.00		-53,672.56	-0.04
<b>Options Transactions</b>				<b>12,584.50</b>	<b>0.01</b>
<b>Purchased Options on Interest Rate Swaps (Swaptions)</b>				<b>38,149.00</b>	<b>0.03</b>
Call 2.8% [CDS R IRS EUR / 6M EURIBOR] Exp. 13 Dec 2022	Ctr	2,000,000 EUR	2.75	38,149.00	0.03
<b>Sold Options on Interest Rate Swaps (Swaptions)</b>				<b>-32,742.00</b>	<b>-0.02</b>
Call 3.3% [CDS R IRS EUR / EURIBOR] Exp. 13 Dec 2022	Ctr	-4,000,000 EUR	0.98	-32,742.00	-0.02
<b>Purchased Options on Credit Default Swaps (Swaptions)</b>				<b>6,756.57</b>	<b>0.00</b>
Put 0.014% [CDS R Markit iTraxx Europe] Exp. 19 Oct 2022	Ctr	9,000,000 EUR	0.32	6,756.57	0.00
<b>Sold Options on Credit Default Swaps (Swaptions)</b>				<b>420.93</b>	<b>0.00</b>

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
Put 0.017% [CDS R Markit iTraxx Europe] Exp. 19 Oct 2022	Ctr	-9,000,000	EUR	0.06	420.93	0.00
<b>Swap Transactions</b>				<b>81,857.03</b>	<b>0.06</b>	
<b>Credit Default Swaps</b>				<b>81,857.03</b>	<b>0.06</b>	
<b>Protection Buyer</b>				<b>81,857.03</b>	<b>0.06</b>	
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	2,000,000.00		81,857.03	0.06	
<b>Investments in derivatives</b>				<b>-917,953.07</b>	<b>-0.62</b>	
<b>Net current assets/liabilities</b>				<b>706,420.64</b>	<b>0.47</b>	
<b>Net assets of the Subfund</b>				<b>148,992,457.00</b>	<b>100.00</b>	

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A14 RWQ/ISIN: LU1221649186	94.58	97.53	97.84
- Class F (EUR) (distributing) WKN: A14 Q0D/ISIN: LU1211506206	941.50	968.14	969.57
- Class PT (EUR) (accumulating) WKN: A14 Q8S/ISIN: LU1214459304	971.37	999.07	999.66
- Class WT (EUR) (accumulating) WKN: A14 0EX/ISIN: LU1293640337	976.82	1,004.23	1,004.40
Shares in circulation	277,817	244,340	230,690
- Class CT (EUR) (accumulating) WKN: A14 RWQ/ISIN: LU1221649186	133,448	72,319	85,951
- Class F (EUR) (distributing) WKN: A14 Q0D/ISIN: LU1211506206	131,322	138,834	139,768
- Class PT (EUR) (accumulating) WKN: A14 Q8S/ISIN: LU1214459304	2,456	1,523	1,501
- Class WT (EUR) (accumulating) WKN: A14 0EX/ISIN: LU1293640337	10,591	31,664	3,461
Subfund assets in millions of EUR	149.0	174.8	148.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Italy	60.23
Spain	18.06
France	4.99
Germany	4.24
The Netherlands	2.14
Other countries	8.38
Other net assets	1.96
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	1,622,056.15
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	8,930.43
- negative interest rate	-13,625.57
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	215.95
<b>Total income</b>	<b>1,617,576.96</b>
Interest paid on	
- swap transactions	-220763.89
- bank liabilities	-5,189.92
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-22,928.79
All-in-fee	-252,546.65
Other expenses	-1,814.73
<b>Total expenses</b>	<b>-503,243.98</b>
<b>Net income/loss</b>	<b>1,114,332.98</b>
Realised gain/loss on	
- options transactions	859,777.31
- securities transactions	-2,659,625.28
- financial futures transactions	1,874,954.49
- forward foreign exchange transactions	-1,301,066.54
- foreign exchange	353,798.54
- swap transactions	661,509.68
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>903,681.18</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-28,696.55
- securities transactions	-4,497,595.76
- financial futures transactions	-968,246.62
- forward foreign exchange transactions	-2,725.36
- foreign exchange	-13,583.05
- TBA transactions	0.00
- swap transactions	81,857.03
- CFD transactions	0.00
<b>Result of operations</b>	<b>-4,525,309.13</b>

For additional information please refer to the section "Notes to the Financial Statements".



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	146,073,334.49
(Cost price EUR 150,218,929.50)	
Time deposits	0.00
Cash at banks	3,130,654.94
Premiums paid on purchase of options	249,427.30
Upfront-payments paid on swap transactions	8,172.97
Interest receivable on	
- bonds	574,800.85
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9282,58
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	155,768.30
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	81,857.03
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>150,283,298.46</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-108,711.23
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	-3,055.56
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-23,496.27
Unrealised loss on	
- options transactions	-201,659.22
- futures transactions	-900,246.62
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-53,672.56
<b>Total Liabilities</b>	<b>-1,290,841.46</b>
<b>Net assets of the Subfund</b>	<b>148,992,457.00</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	174,784,036.20
Subscriptions	64,402,263.18
Redemptions	-85,617,138.30
Distribution	-51,394.95
Result of operations	-4,525,309.13
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>148,992,457.00</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	244,340
- issued	135,804
- redeemed	-102,327
<b>- at the end of the reporting period</b>	<b>277,817</b>

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

# Allianz Euro Credit Risk Control

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>32,071,447.93</b>	<b>93.54</b>
<b>Bonds</b>					<b>32,071,447.93</b>	<b>93.54</b>
<b>Austria</b>					<b>3,487,282.43</b>	<b>10.17</b>
AT0000A1FAP5	1.2000 % Austria Government EUR Bonds 15/25	EUR	3,500.0 %	97.32	3,406,310.95	9.93
XS2189613982	0.7500 % OMV EUR MTN 20/30	EUR	100.0 %	80.97	80,971.48	0.24
<b>Belgium</b>					<b>1,645,622.05</b>	<b>4.80</b>
BE6333133039	1.3750 % Argenta Spaarbank EUR FLR-MTN 22/29	EUR	300.0 %	81.27	243,807.33	0.71
BE0000342510	0.5000 % Belgium Government EUR Bonds 17/24 S.82	EUR	1,000.0 %	97.45	974,546.00	2.84
BE6325493268	0.8750 % Cofinimmo EUR Notes 20/30	EUR	100.0 %	71.81	71,812.28	0.21
BE0002728096	0.1250 % KBC Group EUR FLR-MTN 20/26	EUR	400.0 %	88.86	355,456.44	1.04
<b>Czech Republic</b>					<b>238,368.84</b>	<b>0.69</b>
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	300.0 %	79.46	238,368.84	0.69
<b>Denmark</b>					<b>158,721.58</b>	<b>0.46</b>
XS2351220814	0.7500 % Danske Bank EUR FLR-MTN 21/29	EUR	200.0 %	79.36	158,721.58	0.46
<b>Finland</b>					<b>267,543.77</b>	<b>0.78</b>
XS2461785185	2.0000 % Castellum Helsinki Finance Holding EUR MTN 22/25	EUR	100.0 %	89.10	89,097.29	0.26
XS2443893255	1.1250 % Nordea Bank EUR MTN 22/27	EUR	200.0 %	89.22	178,446.48	0.52
<b>France</b>					<b>3,867,221.62</b>	<b>11.28</b>
FR001400CND2	2.8750 % Air Liquide Finance EUR MTN 22/32	EUR	300.0 %	94.77	284,315.70	0.83
XS2029574634	0.3750 % ALD EUR MTN 19/23	EUR	300.0 %	98.15	294,441.48	0.86
FR00140005T0	0.1250 % Arkema EUR MTN 20/26	EUR	100.0 %	87.24	87,240.25	0.25
FR0014006NI7	0.5000 % BNP Paribas EUR FLR-MTN 21/28	EUR	300.0 %	83.48	250,434.36	0.73
FR0013519071	1.1250 % Capgemini EUR Notes 20/30	EUR	100.0 %	82.59	82,592.21	0.24
FR0014009DZ6	1.8750 % Carrefour EUR MTN 22/26	EUR	100.0 %	92.87	92,865.02	0.27
FR0014007YA9	1.2500 % CNP Assurances EUR Notes 22/29	EUR	200.0 %	79.26	158,520.08	0.46
XS2517103334	2.6250 % Compagnie de Saint-Gobain EUR MTN 22/32	EUR	100.0 %	87.33	87,328.59	0.26
FR0014009UH8	1.8750 % Crédit Agricole EUR FLR-Notes 22/27	EUR	100.0 %	92.74	92,737.54	0.27
FR001400CJG3	3.0710 % Danone EUR MTN 22/32	EUR	200.0 %	94.39	188,779.40	0.55
FR0013463668	0.3750 % EssilorLuxottica EUR MTN 19/27	EUR	100.0 %	87.03	87,027.68	0.25
FR0014001N46	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	800.0 %	97.60	780,797.36	2.28
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	300.0 %	76.43	229,282.50	0.67
FR001400A5M7	1.8750 % Kering EUR MTN 22/30	EUR	200.0 %	89.33	178,658.12	0.52
FR001400AF72	2.3750 % Orange EUR MTN 22/32	EUR	100.0 %	89.66	89,656.82	0.26
FR0014009L57	1.3750 % Pernod Ricard EUR Notes 22/29	EUR	100.0 %	87.97	87,971.11	0.26
FR0014001JP1	0.0000 % PSA Banque France EUR Zero-Coupon MTN 22.01.2025	EUR	100.0 %	92.23	92,231.90	0.27
FR0014007KL5	0.5000 % RCI Banque EUR MTN 22/25	EUR	50.0 %	89.43	44,713.08	0.13
FR0014002G44	0.1250 % Safran EUR Notes 21/26	EUR	100.0 %	88.69	88,686.35	0.26
FR0014009KQ0	1.2500 % Sanofi EUR Notes 22/29	EUR	100.0 %	88.51	88,510.55	0.26
FR001400ASK0	3.7500 % Teleperformance EUR MTN 22/29	EUR	300.0 %	95.81	287,443.05	0.84
FR0014006VH2	1.3750 % Wendel EUR Notes 22/34	EUR	300.0 %	64.33	192,988.47	0.56
<b>Germany</b>					<b>7,327,820.21</b>	<b>21.37</b>
XS2224621420	0.6250 % adidas EUR Notes 20/35	EUR	100.0 %	68.26	68,260.05	0.20
DE000CZ40N04	0.6250 % Commerzbank EUR MTN 19/24	EUR	300.0 %	95.05	285,143.43	0.83
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	600.0 %	85.55	513,291.00	1.50
DE000A3MQQV5	2.0000 % Deutsche Börse EUR FLR-Notes 22/48	EUR	200.0 %	83.05	166,091.70	0.48
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	1,000.0 %	92.70	927,040.00	2.70
DE0001102598	1.0000 % Germany Government EUR Bonds 22/38	EUR	600.0 %	83.70	502,217.94	1.46
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	1,800.0 %	82.38	1,482,857.82	4.33
XS2530219349	2.6250 % Henkel EUR Notes 22/27	EUR	100.0 %	97.37	97,371.27	0.28
DE000A3H3GE7	0.0000 % HOWOGE Wohnungs-baugesellschaft EUR Zero-Coupon MTN 01.11.2024	EUR	400.0 %	93.15	372,588.08	1.09
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	300.0 %	97.84	293,532.72	0.86
DE000A3E5XK7	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 15.11.2024	EUR	1,000.0 %	95.45	954,453.10	2.78

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2415386726	0.6250 % LANXESS EUR MTN 21/29	EUR	300.0	% 74.38	223,145.13	0.65
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	100.0	% 95.48	95,481.25	0.28
DE000MHB64E1	0.3750 % Münchener Hypothekenbank EUR MTN 21/29	EUR	400.0	% 79.30	317,195.52	0.93
DE000NRWOME3	0.0000 % State of North Rhine-Westphalia EUR Zero-Coupon Notes 05.05.2025	EUR	1,100.0	% 93.56	1,029,151.20	3.00
<b>Ireland</b>					<b>282,607.96</b>	<b>0.82</b>
XS2076155105	0.3750 % Abbott Ireland Financing EUR Notes 19/27	EUR	100.0	% 86.85	86,848.70	0.25
XS1565699763	1.1250 % Ryanair EUR MTN 17/23	EUR	200.0	% 97.88	195,759.26	0.57
<b>Italy</b>					<b>506,067.93</b>	<b>1.48</b>
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	250.0	% 86.83	217,071.68	0.63
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	130.0	% 77.39	100,603.71	0.30
XS2332254015	0.0000 % FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	100.0	% 94.81	94,808.17	0.28
XS2366741770	0.0000 % Leasys EUR Zero-Coupon Notes 22.07.2024	EUR	100.0	% 93.58	93,584.37	0.27
<b>Japan</b>					<b>95,375.94</b>	<b>0.28</b>
XS2328980979	0.0100 % Asahi Group Holdings EUR Notes 21/24	EUR	100.0	% 95.38	95,375.94	0.28
<b>Luxembourg</b>					<b>1,109,879.17</b>	<b>3.24</b>
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	100.0	% 81.75	81,754.20	0.24
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	100.0	% 95.54	95,536.58	0.28
XS2050404636	0.2000 % DH Europe Finance II EUR Notes 19/26	EUR	250.0	% 89.60	224,008.05	0.65
XS2018637327	1.1250 % HeidelbergCement Finance Luxembourg EUR MTN 19/27	EUR	160.0	% 86.91	139,051.06	0.41
XS1960678412	1.6250 % Medtronic Global Holdings EUR Notes 19/31	EUR	200.0	% 86.12	172,247.54	0.50
XS2361358299	0.3750 % Repsol Europe Finance EUR MTN 21/29	EUR	400.0	% 79.54	318,170.92	0.93
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	100.0	% 79.11	79,110.82	0.23
<b>Norway</b>					<b>184,047.24</b>	<b>0.54</b>
XS2124046918	0.1250 % Santander Consumer Bank EUR MTN 20/25	EUR	200.0	% 92.02	184,047.24	0.54
<b>Spain</b>					<b>3,733,267.39</b>	<b>10.89</b>
XS2055651918	1.1250 % Abertis Infraestructuras EUR Notes 19/28	EUR	200.0	% 83.70	167,402.04	0.49
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	400.0	% 85.52	342,066.12	1.00
ES0000012H33	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.05.2024	EUR	1,000.0	% 96.62	966,160.00	2.82
ES0000012F92	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.01.2025	EUR	2,000.0	% 94.96	1,899,240.00	5.54
XS2177441990	1.2010 % Telefónica Emisiones EUR MTN 20/27	EUR	100.0	% 89.31	89,314.11	0.26
XS2484587048	2.5920 % Telefónica Emisiones EUR MTN 22/31	EUR	300.0	% 89.70	269,085.12	0.78
<b>Sweden</b>					<b>1,159,110.78</b>	<b>3.38</b>
XS2444286145	1.3750 % Alfa Laval Treasury International EUR MTN 22/29	EUR	200.0	% 84.38	168,765.72	0.49
XS2475919663	2.5000 % Electrolux EUR MTN 22/30	EUR	200.0	% 86.77	173,540.16	0.51
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	350.0	% 87.38	305,833.96	0.89
XS2441574089	1.1250 % Telefonaktiebolaget LM Ericsson EUR MTN 22/27	EUR	500.0	% 83.60	418,022.80	1.22
XS2521820048	2.0000 % Volvo Treasury EUR MTN 22/27	EUR	100.0	% 92.95	92,948.14	0.27
<b>Switzerland</b>					<b>149,757.50</b>	<b>0.44</b>
XS2326546350	0.5000 % UBS (London) EUR MTN 21/31	EUR	200.0	% 74.88	149,757.50	0.44
<b>The Netherlands</b>					<b>3,333,177.56</b>	<b>9.72</b>
XS2317288301	0.3750 % Ahold Delhaize EUR Notes 21/30	EUR	200.0	% 77.29	154,587.70	0.45
XS2473687106	2.2500 % ASML Holding EUR Notes 22/32	EUR	100.0	% 89.91	89,907.20	0.26
XS2447561403	0.5000 % BMW Finance EUR MTN 22/25	EUR	200.0	% 94.35	188,704.94	0.55
XS2466172363	1.6250 % Daimler Truck International Finance EUR MTN 22/27	EUR	100.0	% 90.35	90,351.01	0.26
XS2535484526	3.0000 % Essity Capital EUR MTN 22/26	EUR	150.0	% 98.25	147,373.31	0.43
DK0030486402	0.7500 % Euronext EUR Notes 21/31	EUR	200.0	% 75.90	151,794.20	0.44
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	300.0	% 75.52	226,557.96	0.66

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	200.0	% 87.20	174,395.98	0.51
XS2327299298	0.2500 % Lseg Netherlands EUR MTN 21/28	EUR	100.0	% 82.77	82,772.70	0.24
DE000A289RN6	2.6250 % Mercedes-Benz International Finance EUR MTN 20/25	EUR	150.0	% 99.05	148,575.60	0.43
XS2235986929	0.0000 % Mondelez International Holdings Netherlands EUR Zero- Coupon Notes 22.09.2026	EUR	250.0	% 86.98	217,440.00	0.64
XS2348030425	0.1250 % Novo Nordisk Finance Netherlands EUR MTN 21/28	EUR	200.0	% 84.15	168,297.52	0.49
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	250.0	% 87.67	219,182.43	0.64
XS2126161681	0.0000 % RELX Finance EUR Zero- Coupon Notes 18.03.2024	EUR	100.0	% 95.52	95,519.55	0.28
XS2526839506	3.0000 % Siemens Financieringsmaatschappij EUR MTN 22/33	EUR	300.0	% 93.70	281,101.80	0.82
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	150.0	% 85.16	127,744.73	0.37
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	250.0	% 94.07	235,170.83	0.69
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	200.0	% 90.38	180,759.60	0.53
XS2398710546	0.7500 % Vesteda Finance EUR MTN 21/31	EUR	100.0	% 73.41	73,413.32	0.21
XS2234567233	0.8750 % Volkswagen International Finance EUR MTN 20/28	EUR	100.0	% 82.22	82,220.68	0.24
XS2491738352	3.1250 % Volkswagen International Finance EUR Notes 22/25	EUR	100.0	% 98.44	98,444.12	0.29
XS2530756191	3.0000 % Wolters Kluwer EUR Notes 22/26	EUR	100.0	% 98.86	98,862.38	0.29
<b>United Kingdom</b>					<b>837,561.82</b>	<b>2.44</b>
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	100.0	% 76.76	76,762.42	0.22
XS2135797202	1.8760 % BP Capital Markets EUR Notes 20/24	EUR	270.0	% 98.41	265,705.49	0.78
XS1981054221	1.1250 % Coca-Cola Europacific Partners EUR Notes 19/29	EUR	200.0	% 84.30	168,602.56	0.49
XS1822829799	1.7500 % GlaxoSmithKline Capital EUR MTN 18/30	EUR	150.0	% 87.68	131,513.61	0.38
XS2346591113	0.3750 % Virgin Money UK EUR FLR-MTN 21/24	EUR	200.0	% 97.49	194,977.74	0.57
<b>USA</b>					<b>3,688,014.14</b>	<b>10.76</b>
XS2346206902	0.4500 % American Tower EUR Notes 21/27	EUR	300.0	% 84.60	253,785.99	0.74
XS2180007549	1.6000 % AT&T EUR Notes 20/28	EUR	300.0	% 88.86	266,583.93	0.78
XS1602547264	1.7760 % Bank of America EUR FLR-MTN 17/27	EUR	300.0	% 92.44	277,328.46	0.81
XS2345784057	1.4530 % Bank of America EUR FLR-MTN 21/25	EUR	400.0	% 99.70	398,813.16	1.16
XS2308322002	0.5000 % Booking Holdings EUR Notes 21/28	EUR	100.0	% 83.49	83,488.11	0.24
XS2233155261	0.3750 % Coca-Cola EUR Notes 20/33	EUR	250.0	% 71.51	178,765.63	0.52
XS2405875480	0.3000 % Colgate-Palmolive EUR MTN 21/29	EUR	200.0	% 81.20	162,392.04	0.47
XS2385398206	0.2500 % Comcast EUR Notes 21/29	EUR	250.0	% 79.60	199,001.78	0.58
XS2386220698	1.3750 % Eli Lilly EUR Notes 21/61	EUR	100.0	% 51.17	51,172.42	0.15
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	250.0	% 76.70	191,750.10	0.56
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	200.0	% 81.03	162,054.70	0.47
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	200.0	% 98.13	196,254.34	0.57
XS2115091717	0.3000 % International Business Machines EUR Notes 20/28	EUR	250.0	% 84.74	211,845.00	0.62
XS2300175655	0.5970 % JPMorgan Chase EUR FLR-MTN 21/33	EUR	100.0	% 70.60	70,597.97	0.21
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	300.0	% 74.90	224,710.86	0.66
XS2397367421	0.7500 % PepsiCo EUR Notes 21/33	EUR	250.0	% 73.45	183,630.85	0.54
XS1492457665	2.2500 % Utah Acquisition EUR Notes 16/24	EUR	200.0	% 96.29	192,586.36	0.56
XS2320759884	0.7500 % Verizon Communications EUR Notes 21/32	EUR	200.0	% 73.92	147,840.96	0.43
XS2479941499	1.5000 % Visa EUR Notes 22/26	EUR	250.0	% 94.16	235,411.48	0.69
<b>Investments in securities and money-market instruments</b>					<b>32,071,447.93</b>	<b>93.54</b>
<b>Deposits at financial institutions</b>					<b>2,909,151.23</b>	<b>8.49</b>
<b>Sight deposits</b>					<b>2,909,151.23</b>	<b>8.49</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,901,528.33	5.55
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,007,622.90	2.94
<b>Investments in deposits at financial institutions</b>					<b>2,909,151.23</b>	<b>8.49</b>

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

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-670.00</b>	<b>0.00</b>
<b>Futures Transactions</b>				<b>-670.00</b>	<b>0.00</b>
<b>Sold Bond Futures</b>				<b>-670.00</b>	<b>0.00</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-5 EUR	138.22	-10,410.00	-0.03
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-15 EUR	107.10	9,740.00	0.03
<b>OTC-Dealt Derivatives</b>				<b>-290,481.54</b>	<b>-0.85</b>
<b>Options Transactions</b>				<b>-44,417.91</b>	<b>-0.13</b>
<b>Purchased Options on Credit Default Swaps (Swaptions)</b>				<b>-44,417.91</b>	<b>-0.13</b>
Put 0.085% [CDS R Markit iTraxx Europe Crossover] Exp. 19 Oct 2022	Ctr	3,500,000 EUR	0.06	-20,927.06	-0.06
Put 0.0825% [CDS R Markit iTraxx Europe Crossover] Exp. 19 Oct 2022	Ctr	2,000,000 EUR	0.08	-11,635.36	-0.03
Put 0.0875% [CDS R Markit iTraxx Europe Crossover] Exp. 16 Nov 2022	Ctr	4,000,000 EUR	0.34	-18,622.72	-0.06
Put 0.09% [CDS R Markit iTraxx Europe Crossover] Exp. 16 Nov 2022	Ctr	1,500,000 EUR	0.42	469.73	0.00
Put 0.09% [CDS R Markit iTraxx Europe Crossover] Exp. 21 Dec 2022	Ctr	5,500,000 EUR	0.97	6,297.50	0.02
<b>Swap Transactions</b>				<b>-246,063.63</b>	<b>-0.72</b>
<b>Credit Default Swaps</b>				<b>-246,063.63</b>	<b>-0.72</b>
<b>Protection Seller</b>				<b>-246,063.63</b>	<b>-0.72</b>
Markit iTraxx Europe Crossover Index - 5.00% - 20 Dec 2027	EUR	17,000,000.00		-246,063.63	-0.72
<b>Investments in derivatives</b>				<b>-291,151.54</b>	<b>-0.85</b>
<b>Net current assets/liabilities</b>				<b>-401,607.43</b>	<b>-1.18</b>
<b>Net assets of the Subfund</b>				<b>34,287,840.19</b>	<b>100.00</b>

### The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class I (EUR) (distributing) WKN: A2P 5KN/ISIN: LU2182312418	835.48	1,034.09	993.70
- Class W (EUR) (distributing) WKN: A2P 5KM/ISIN: LU2182312178	836.51	1,034.33	993.70
- Class W3 (EUR) (distributing) WKN: A2Q BUF/ISIN: LU2223158085	840.18	1,039.89	--
Shares in circulation	40,990	41,238	40,002
- Class I (EUR) (distributing) WKN: A2P 5KN/ISIN: LU2182312418	988	1,236	1
- Class W (EUR) (distributing) WKN: A2P 5KM/ISIN: LU2182312178	40,001	40,001	40,001
- Class W3 (EUR) (distributing) WKN: A2Q BUF/ISIN: LU2223158085	1	1	--
Subfund assets in millions of EUR	34.3	42.7	39.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds Germany	21.37
Bonds France	11.28
Bonds Spain	10.89
Bonds USA	10.76
Bonds Austria	10.17
Bonds The Netherlands	9.72
Bonds Belgium	4.80
Bonds Sweden	3.38
Bonds Luxembourg	3.24
Bonds United Kingdom	2.44
Bonds other countries	5.49
Other net assets	6.46
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	241,038.05
- swap transactions	820,555.55
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,151.50
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	55.25
<b>Total income</b>	<b>1,055,497.35</b>
Interest paid on	
- swap transactions	-16,249.98
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,768.65
All-in-fee	-162,239.72
Other expenses	-367.00
<b>Total expenses</b>	<b>-182,625.35</b>
<b>Net income/loss</b>	<b>872,872.00</b>
Realised gain/loss on	
- options transactions	-305,634.75
- securities transactions	-1,519,113.40
- financial futures transactions	-11,846.30
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	-2,138,594.67
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-3,102,317.12</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-20,699.31
- securities transactions	-3,971,982.98
- financial futures transactions	-670.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	-267,548.91
- CFD transactions	0.00
<b>Result of operations</b>	<b>-7,363,218.32</b>

For additional information please refer to the section "Notes to the Financial Statements".



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	32,071,447.93
(Cost price EUR 35,955,878.30)	
Time deposits	0.00
Cash at banks	2,909,151.23
Premiums paid on purchase of options	121,625.50
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	138,586.70
- time deposits	0.00
- swap transactions	25,972.22
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	6,767.23
- futures transactions	9,740.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>35,283,290.81</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-674,966.11
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-12,825.74
Unrealised loss on	
- options transactions	-51,185.14
- futures transactions	-10,410.00
- TBA transactions	0.00
- swap transactions	-246,063.63
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-995,450.62</b>
<b>Net assets of the Subfund</b>	<b>34,287,840.19</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	42,653,403.96
Subscriptions	22,526.87
Redemptions	-245,448.25
Distribution	-779,424.07
Result of operations	-7,363,218.32
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>34,287,840.19</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	41,238
- issued	22
- redeemed	-270
<b>- at the end of the reporting period</b>	<b>40,990</b>

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

# Allianz Euro Credit SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,910,887,488.28</b>	<b>98.85</b>
<b>Bonds</b>					<b>1,910,887,488.28</b>	<b>98.85</b>
<b>Australia</b>					<b>16,968,310.20</b>	<b>0.88</b>
XS2346973741	1.5000 % CIMIC Finance EUR MTN 21/29	EUR	6,300.0	% 66.43	4,184,988.57	0.22
XS1692332684	1.9360 % Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	600.0	% 94.06	564,383.40	0.03
XS2386287416	1.6990 % National Australia Bank GBP FLR-MTN 21/31	GBP	3,800.0	% 78.44	3,399,005.65	0.18
XS2496032108	3.9200 % Toyota Finance Australia GBP MTN 22/27	GBP	1,000.0	% 91.11	1,038,953.91	0.05
XS2071382662	1.1250 % Vicinity Centres Trust EUR MTN 19/29	EUR	7,000.0	% 73.88	5,171,416.60	0.27
XS2399154181	0.9540 % Wesfarmers EUR MTN 21/33	EUR	1,900.0	% 70.42	1,338,043.27	0.07
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	1,500.0	% 84.77	1,271,518.80	0.06
<b>Austria</b>					<b>57,224,066.22</b>	<b>2.96</b>
XS2083210729	1.0000 % Erste Group Bank EUR FLR-MTN 19/30	EUR	1,800.0	% 86.40	1,555,166.52	0.08
AT0000A2J645	1.6250 % Erste Group Bank EUR FLR-MTN 20/31	EUR	2,600.0	% 84.94	2,208,488.36	0.11
XS2108494837	3.3750 % Erste Group Bank EUR FLR- MTN 20/undefined	EUR	8,200.0	% 69.15	5,670,184.38	0.29
AT0000A2U543	0.8750 % Erste Group Bank EUR FLR-MTN 21/32	EUR	5,900.0	% 77.05	4,545,880.97	0.24
AT0000A2YA29	4.0000 % Erste Group Bank EUR FLR-MTN 22/33	EUR	3,900.0	% 90.05	3,512,111.85	0.18
AT0000A2L583	4.2500 % Erste Group Bank EUR FLR- Notes 20/undefined	EUR	6,200.0	% 72.11	4,470,558.36	0.23
AT0000A2SUH1	0.2500 % Erste Group Bank EUR MTN 21/29	EUR	3,200.0	% 75.89	2,428,541.76	0.13
XS1294343337	6.2500 % OMV EUR FLR-Notes 15/undefined	EUR	1,370.0	% 102.06	1,398,285.29	0.07
XS2224439385	2.5000 % OMV EUR FLR-Notes 20/undefined	EUR	6,200.0	% 85.65	5,310,432.68	0.27
XS2224439971	2.8750 % OMV EUR FLR-Notes 20/undefined	EUR	3,800.0	% 79.24	3,010,958.88	0.16
XS2022093517	1.0000 % OMV EUR MTN 19/34	EUR	1,645.0	% 70.32	1,156,758.74	0.06
XS2049823763	1.5000 % Raiffeisen Bank International EUR FLR-MTN 19/30	EUR	3,800.0	% 81.82	3,109,112.50	0.16
XS2189786226	2.8750 % Raiffeisen Bank International EUR FLR-Notes 20/32	EUR	6,700.0	% 79.22	5,307,715.88	0.27
XS2207857421	6.0000 % Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	1,400.0	% 76.55	1,071,733.74	0.06
XS2353473692	1.3750 % Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	6,600.0	% 69.40	4,580,704.26	0.24
XS2534786590	7.3750 % Raiffeisen Bank International EUR FLR-Notes 22/32	EUR	3,800.0	% 95.84	3,641,923.80	0.19
XS2526835694	4.1250 % Raiffeisen Bank International EUR MTN 22/25	EUR	4,300.0	% 98.73	4,245,508.25	0.22
<b>Belgium</b>					<b>51,686,994.60</b>	<b>2.67</b>
BE6317598850	3.8750 % Ageas EUR FLR-Notes 19/undefined	EUR	5,400.0	% 68.81	3,715,875.00	0.19
BE6331562817	0.8750 % Aliaxis Finance EUR Notes 21/28	EUR	5,700.0	% 72.29	4,120,378.38	0.21
BE6320936287	3.7000 % Anheuser-Busch InBev EUR MTN 20/40	EUR	1,800.0	% 91.25	1,642,462.38	0.09
BE6333133039	1.3750 % Argenta Spaarbank EUR FLR-MTN 22/29	EUR	4,500.0	% 81.27	3,657,109.95	0.19
BE6331190973	1.2500 % Belfius Bank EUR FLR-MTN 21/34	EUR	5,600.0	% 74.70	4,183,147.36	0.22
BE0002582600	3.6250 % Belfius Bank EUR FLR-Notes 18/undefined	EUR	3,200.0	% 70.18	2,245,881.60	0.12
BE6325493268	0.8750 % Cofinimmo EUR Notes 20/30	EUR	3,500.0	% 71.81	2,513,429.80	0.13
BE0002803840	0.2500 % FLUVIUS System Operator EUR MTN 21/28	EUR	100.0	% 82.63	82,627.61	0.00
BE0002831122	0.6250 % FLUVIUS System Operator EUR MTN 21/31	EUR	5,200.0	% 74.96	3,898,007.88	0.20
BE0002292614	1.7500 % Fluxys Belgium EUR Notes 17/27	EUR	700.0	% 85.93	601,520.92	0.03
BE0002664457	0.5000 % KBC Group EUR FLR-MTN 19/29	EUR	1,700.0	% 88.96	1,512,286.68	0.08
BE0002728096	0.1250 % KBC Group EUR FLR-MTN 20/26	EUR	200.0	% 88.86	177,728.22	0.01
BE0002832138	0.2500 % KBC Group EUR FLR-MTN 21/27	EUR	2,200.0	% 87.31	1,920,781.50	0.10
BE0002819002	0.6250 % KBC Group EUR FLR-MTN 21/31	EUR	300.0	% 80.18	240,540.12	0.01
BE0002875566	3.0000 % KBC Group EUR MTN 22/30	EUR	5,400.0	% 90.09	4,864,974.48	0.25
BE0002830116	0.7500 % Proximus EUR MTN 21/36	EUR	400.0	% 66.73	266,903.96	0.01
BE6324000858	2.5000 % Solvay EUR FLR-Notes 20/undefined	EUR	800.0	% 84.15	673,192.80	0.03
BE6282460615	2.7500 % Solvay EUR Notes 15/27	EUR	500.0	% 92.83	464,155.25	0.02
BE6315847804	0.5000 % Solvay EUR Notes 19/29	EUR	400.0	% 74.65	298,583.60	0.02
BE0002784651	1.0000 % UCB EUR MTN 21/28	EUR	900.0	% 77.93	701,383.14	0.04

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
BE6332786449	1.6250 % VGP EUR Notes 22/27	EUR	8,100.0 %	80.39	6,511,251.42	0.34
BE6332787454	2.2500 % VGP EUR Notes 22/30	EUR	10,900.0 %	67.84	7,394,772.55	0.38
<b>Canada</b>					<b>13,636,835.25</b>	<b>0.70</b>
XS2381362966	0.2500 % Bank of Nova Scotia EUR MTN 21/28	EUR	4,800.0 %	78.32	3,759,398.40	0.19
XS2472603740	2.1250 % Royal Bank of Canada EUR MTN 22/29	EUR	1,100.0 %	87.42	961,596.68	0.05
XS2511301322	2.5510 % Toronto-Dominion Bank EUR MTN 22/27	EUR	3,850.0 %	92.45	3,559,481.70	0.18
XS2466350993	1.9520 % Toronto-Dominion Bank EUR MTN 22/30	EUR	2,300.0 %	84.83	1,951,196.26	0.10
XS2511309903	3.1290 % Toronto-Dominion Bank EUR MTN 22/32	EUR	2,700.0 %	89.98	2,429,478.63	0.13
XS2464724165	2.8750 % Toronto-Dominion Bank GBP MTN 22/27	GBP	1,000.0 %	85.56	975,683.58	0.05
<b>Czech Republic</b>					<b>8,050,995.72</b>	<b>0.42</b>
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	4,900.0 %	79.46	3,893,357.72	0.20
XS2348241048	1.0000 % Raiffeisenbank EUR FLR-Notes 21/28	EUR	5,300.0 %	78.45	4,157,638.00	0.22
<b>Denmark</b>					<b>28,198,447.35</b>	<b>1.46</b>
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	3,000.0 %	89.84	2,695,264.50	0.14
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	4,800.0 %	87.41	4,195,736.16	0.22
XS2299135819	1.0000 % Danske Bank EUR FLR-MTN 21/31	EUR	4,600.0 %	83.80	3,854,939.38	0.20
XS2343014119	4.3750 % Danske Bank USD FLR-Notes 21/undefined	USD	3,200.0 %	77.29	2,514,798.52	0.13
XS2243299463	0.8750 % H Lundbeck EUR MTN 20/27	EUR	2,700.0 %	84.51	2,281,762.44	0.12
XS2013618421	0.8750 % ISS Global EUR MTN 19/26	EUR	2,550.0 %	88.40	2,254,107.18	0.12
DK0030507694	5.5000 % Nykredit Realkredit EUR FLR-Notes 22/32	EUR	600.0 %	97.47	584,802.00	0.03
DK0030467105	0.2500 % Nykredit Realkredit EUR Notes 20/26	EUR	100.0 %	88.03	88,028.64	0.00
XS1720192696	2.2500 % Orsted EUR FLR-Notes 17/undefined	EUR	350.0 %	94.80	331,789.12	0.02
XS2293075680	1.5000 % Orsted EUR FLR-Notes 21/21	EUR	3,400.0 %	74.00	2,515,893.92	0.13
XS2490472102	2.8750 % Orsted EUR MTN 22/33	EUR	2,700.0 %	91.79	2,478,200.67	0.13
XS2293681685	2.5000 % Orsted GBP FLR-Notes 21/21	GBP	150.0 %	62.34	106,629.32	0.00
XS2538445581	4.7500 % Sydbank EUR FLR-MTN 22/25	EUR	4,300.0 %	99.92	4,296,495.50	0.22
<b>Finland</b>					<b>33,760,885.48</b>	<b>1.75</b>
XS2079413527	4.4960 % Citycon EUR FLR-Notes 19/undefined	EUR	2,810.0 %	73.59	2,067,781.77	0.11
XS2347397437	3.6250 % Citycon EUR FLR-Notes 21/undefined	EUR	2,900.0 %	59.08	1,713,262.00	0.09
XS2179959817	1.8750 % Kojamo EUR MTN 20/27	EUR	2,400.0 %	84.42	2,026,075.68	0.11
XS2463711643	2.0000 % Kojamo EUR MTN 22/26	EUR	1,400.0 %	87.92	1,230,828.90	0.06
XS2019260764	1.0000 % Nordea Bank EUR FLR-MTN 19/29	EUR	500.0 %	93.01	465,049.15	0.02
XS2385122630	1.6250 % Nordea Bank GBP FLR-MTN 21/32	GBP	4,900.0 %	74.49	4,162,293.38	0.22
US65559D2D05	3.7500 % Nordea Bank USD FLR-MTN 21/undefined	USD	2,700.0 %	66.36	1,821,737.58	0.09
XS2185867673	1.6250 % OP Corporate Bank EUR FLR-Notes 20/30	EUR	1,100.0 %	90.34	993,794.34	0.05
XS2320747285	0.2500 % OP Corporate Bank EUR MTN 21/26	EUR	300.0 %	87.73	263,182.74	0.01
XS2354246816	0.3750 % OP Corporate Bank EUR MTN 21/28	EUR	400.0 %	79.54	318,166.20	0.02
XS2384473992	0.3750 % OP Corporate Bank EUR MTN 21/28	EUR	1,850.0 %	77.61	1,435,777.05	0.07
XS2271332285	0.7500 % SBB Treasury EUR MTN 20/28	EUR	7,600.0 %	63.07	4,793,472.00	0.25
XS2346224806	1.1250 % SBB Treasury EUR MTN 21/29	EUR	13,200.0 %	62.69	8,275,179.00	0.43
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	1,050.0 %	74.48	782,071.29	0.04
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	4,800.0 %	71.09	3,412,214.40	0.18
<b>France</b>					<b>542,061,762.36</b>	<b>28.04</b>
FR0013371549	2.1250 % Aéroports de Paris EUR Notes 18/38	EUR	500.0 %	72.44	362,219.65	0.02
FR0013522141	1.5000 % Aéroports de Paris EUR Notes 20/32	EUR	2,900.0 %	79.37	2,301,653.44	0.12
XS2498554992	4.0000 % ALD EUR MTN 22/27	EUR	3,100.0 %	97.28	3,015,594.44	0.16
FR0014004R72	0.5000 % Alstom EUR Notes 21/30	EUR	400.0 %	75.24	300,977.40	0.02
FR0014001EW8	0.0000 % Alstom EUR Zero-Coupon Notes 11.01.2029	EUR	300.0 %	76.96	230,865.21	0.01
FR0013453974	1.8750 % Altarea EUR Notes 19/28	EUR	10,500.0 %	75.34	7,910,688.45	0.41
FR00140010J1	1.7500 % Altarea EUR Notes 20/30	EUR	3,700.0 %	63.88	2,363,578.13	0.12
FR0011651389	3.1250 % Arkema EUR MTN 13/23	EUR	300.0 %	100.79	302,376.00	0.02
FR0013378460	2.5000 % Atos EUR Notes 18/28	EUR	7,100.0 %	66.38	4,712,726.53	0.24
FR0014006G24	1.0000 % Atos EUR Notes 21/29	EUR	13,500.0 %	59.39	8,017,405.65	0.41
XS1069439740	3.8750 % AXA EUR FLR-MTN 14/undefined	EUR	800.0 %	93.24	745,903.60	0.04
XS1799611642	3.2500 % AXA EUR FLR-MTN 18/49	EUR	800.0 %	86.86	694,919.20	0.04
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	3,400.0 %	70.74	2,405,015.16	0.12

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2431029441	1.8750 % AXA EUR FLR-MTN 22/42	EUR	7,600.0	% 71.57	5,439,206.76	0.28
FR001400AY79	3.8750 % Banque Fédérative du Cr�dit Mutuel EUR FLR-Notes 22/32	EUR	5,300.0	% 91.13	4,829,690.19	0.25
XS1512677003	1.8750 % Banque Fédérative du Cr�dit Mutuel EUR MTN 16/26	EUR	1,900.0	% 89.72	1,704,727.50	0.09
FR0013504727	1.3750 % Banque Fédérative du Cr�dit Mutuel EUR MTN 20/30	EUR	4,400.0	% 83.89	3,691,264.28	0.19
FR0014003SA0	0.6250 % Banque Fédérative du Cr�dit Mutuel EUR MTN 21/28	EUR	2,900.0	% 79.62	2,308,899.09	0.12
FR0014006KD4	1.1250 % Banque Fédérative du Cr�dit Mutuel EUR MTN 21/31	EUR	7,800.0	% 69.26	5,402,071.74	0.28
FR0014007PV3	0.6250 % Banque Fédérative du Cr�dit Mutuel EUR MTN 22/27	EUR	2,900.0	% 83.27	2,414,743.87	0.13
FR001400A3G4	2.6250 % Banque Fédérative du Cr�dit Mutuel EUR MTN 22/29	EUR	2,900.0	% 88.52	2,567,035.05	0.13
FR0014007PW1	1.1250 % Banque Fédérative du Cr�dit Mutuel EUR MTN 22/32	EUR	2,400.0	% 74.79	1,794,906.24	0.09
FR0014001i68	0.2500 % Banque Fédérative du Cr�dit Mutuel EUR Notes 21/28	EUR	5,100.0	% 78.86	4,021,717.71	0.21
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	1,100.0	% 85.67	942,410.48	0.05
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	4,600.0	% 81.59	3,753,221.88	0.19
FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	2,900.0	% 86.59	2,511,146.25	0.13
FR0014006NI7	0.5000 % BNP Paribas EUR FLR-MTN 21/28	EUR	1,700.0	% 83.48	1,419,128.04	0.07
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	14,000.0	% 73.90	10,345,760.60	0.54
FR001400AKP6	2.7500 % BNP Paribas EUR FLR-MTN 22/28	EUR	3,800.0	% 91.97	3,495,037.46	0.18
FR0014007LK5	0.8750 % BNP Paribas EUR FLR-MTN 22/30	EUR	1,800.0	% 77.60	1,396,888.56	0.07
FR0014009HA0	2.5000 % BNP Paribas EUR FLR-MTN 22/32	EUR	4,100.0	% 85.98	3,525,260.77	0.18
FR0013532280	0.5000 % BNP Paribas EUR FLR-Notes 20/28	EUR	2,400.0	% 82.01	1,968,154.08	0.10
FR001400BBL2	6.8750 % BNP Paribas EUR FLR-Notes 22/undefined	EUR	7,800.0	% 93.19	7,269,054.00	0.38
FR0014000UL9	0.6250 % BNP Paribas EUR MTN 20/32	EUR	800.0	% 67.53	540,278.56	0.03
FR001400CFW8	3.6250 % BNP Paribas EUR MTN 22/29	EUR	5,600.0	% 93.38	5,229,008.96	0.27
FR0014009LQ8	2.1000 % BNP Paribas EUR MTN 22/32	EUR	3,100.0	% 79.65	2,469,189.06	0.13
FR0014003N10	2.0000 % BNP Paribas GBP FLR-MTN 21/31	GBP	3,400.0	% 80.26	3,111,768.23	0.16
FR0014001GJ0	1.2500 % BNP Paribas GBP MTN 21/31	GBP	5,400.0	% 64.39	3,964,998.70	0.21
USF1067PAC08	7.7500 % BNP Paribas USD FLR-Notes 22/29	USD	6,450.0	% 92.81	6,086,613.50	0.32
FR0014006CS9	0.5000 % Bouygues EUR Notes 21/30	EUR	100.0	% 78.37	78,366.13	0.00
FR001400AJX2	2.2500 % Bouygues EUR Notes 22/29	EUR	1,200.0	% 90.41	1,084,867.92	0.06
FR001400AJY0	3.2500 % Bouygues EUR Notes 22/37	EUR	3,400.0	% 86.08	2,926,597.94	0.15
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	1,900.0	% 86.18	1,637,399.86	0.08
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	3,000.0	% 84.72	2,541,552.30	0.13
FR0014008PC1	2.2500 % BPCE EUR FLR-MTN 22/32	EUR	3,600.0	% 86.81	3,125,115.00	0.16
FR0014007VJ6	1.7500 % BPCE EUR FLR-MTN 22/34	EUR	4,800.0	% 78.68	3,776,791.20	0.20
FR0014005V34	1.5000 % BPCE EUR FLR-Notes 21/42	EUR	5,200.0	% 83.23	4,327,768.64	0.22
FR0014005V67	2.1250 % BPCE EUR FLR-Notes 21/46	EUR	7,400.0	% 67.22	4,974,257.80	0.26
FR00140027U2	0.7500 % BPCE EUR MTN 21/31	EUR	1,100.0	% 73.85	812,359.24	0.04
FR0014009YD9	1.7500 % BPCE EUR MTN 22/27	EUR	1,000.0	% 91.54	915,402.90	0.05
FR0014007LM1	1.0000 % BPCE EUR MTN 22/32	EUR	5,400.0	% 73.27	3,956,514.66	0.20
FR0014009YC1	2.3750 % BPCE EUR MTN 22/32	EUR	2,300.0	% 85.54	1,967,421.84	0.10
FR0014006W73	2.5000 % BPCE GBP FLR-Notes 21/32	GBP	9,300.0	% 75.66	8,023,926.35	0.42
FR0013201431	2.1250 % Caisse F�d�rale du Cr�dit Mutuel Nord Europe EUR MTN 16/26	EUR	2,000.0	% 91.28	1,825,648.00	0.09
FR0014004EF7	0.7500 % Caisse Nationale de R�assurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	7,000.0	% 77.38	5,416,530.70	0.28
FR0014009DZ6	1.8750 % Carrefour EUR MTN 22/26	EUR	700.0	% 92.87	650,055.14	0.03
FR0014009E07	2.3750 % Carrefour EUR MTN 22/29	EUR	400.0	% 87.50	350,005.36	0.02
FR0014003Z81	0.1070 % Carrefour Banque EUR MTN 21/25	EUR	500.0	% 90.83	454,142.00	0.02
FR0013521630	2.5000 % CNP Assurances EUR FLR-MTN 20/51	EUR	3,700.0	% 78.96	2,921,456.73	0.15
FR0012317758	4.0000 % CNP Assurances EUR FLR- Notes 14/undefined	EUR	500.0	% 95.48	477,412.50	0.02

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	2,000.0	% 78.48	1,569,578.00	0.08
FR0014007YA9	1.2500 % CNP Assurances EUR Notes 22/29	EUR	2,200.0	% 79.26	1,743,720.88	0.09
FR0014002RQ0	4.8750 % CNP Assurances USD FLR- Notes 21/undefined	USD	6,800.0	% 66.49	4,596,876.85	0.24
FR001400CSY7	6.0000 % Coface EUR Notes 22/32	EUR	8,500.0	% 94.99	8,073,799.80	0.42
XS2517103417	2.1250 % Compagnie de Saint-Gobain EUR MTN 22/28	EUR	2,900.0	% 91.53	2,654,430.61	0.14
XS2517103334	2.6250 % Compagnie de Saint-Gobain EUR MTN 22/32	EUR	3,300.0	% 87.33	2,881,843.47	0.15
FR0014000D49	0.2500 % Compagnie Générale des Etablissements Michelin EUR Notes 20/32	EUR	1,000.0	% 71.35	713,457.20	0.04
FR0013519279	1.6250 % Covivio EUR Notes 20/30	EUR	3,200.0	% 80.06	2,561,919.68	0.13
FR0014004QI5	1.0000 % Covivio Hotels EUR Notes 21/29	EUR	5,100.0	% 76.60	3,906,577.56	0.20
FR0014009UH8	1.8750 % Credit Agricole EUR FLR-Notes 22/27	EUR	1,400.0	% 92.74	1,298,325.56	0.07
FR001400CEQ3	2.5000 % Credit Agricole EUR MTN 22/29	EUR	3,600.0	% 91.79	3,304,260.36	0.17
FR0014009UQ9	2.5000 % Credit Agricole EUR Notes 22/34	EUR	3,800.0	% 81.96	3,114,470.12	0.16
FR0013508512	1.0000 % Crédit Agricole EUR FLR-MTN 20/26	EUR	600.0	% 93.24	559,447.98	0.03
FR0013516184	1.6250 % Crédit Agricole EUR FLR-MTN 20/30	EUR	3,900.0	% 90.51	3,529,730.10	0.18
FR0014007ML1	0.6250 % Crédit Agricole EUR FLR-Notes 22/28	EUR	3,600.0	% 85.61	3,082,056.12	0.16
XS1968706108	2.0000 % Crédit Agricole EUR MTN 19/29	EUR	500.0	% 81.60	407,997.60	0.02
FR0014003182	0.3750 % Crédit Agricole EUR MTN 21/28	EUR	4,100.0	% 80.72	3,309,404.38	0.17
FR0014007MK3	1.1250 % Crédit Agricole EUR MTN 22/32	EUR	3,200.0	% 73.92	2,365,428.80	0.12
FR0014003W84	1.8740 % Crédit Agricole GBP FLR-Notes 21/31	GBP	2,800.0	% 77.85	2,485,647.36	0.13
FR0012222297	4.5000 % Crédit Agricole Assurances EUR FLR-Notes 14/undefined	EUR	600.0	% 94.78	568,696.92	0.03
FR0013203734	4.7500 % Crédit Agricole Assurances EUR FLR-Notes 16/48	EUR	800.0	% 93.54	748,320.00	0.04
FR0013312154	2.6250 % Crédit Agricole Assurances EUR FLR-Notes 18/48	EUR	500.0	% 83.69	418,464.05	0.02
FR0013523602	2.0000 % Crédit Agricole Assurances EUR Notes 20/30	EUR	2,900.0	% 77.32	2,242,205.47	0.12
FR0014005RZ4	1.5000 % Crédit Agricole Assurances EUR Notes 21/31	EUR	5,200.0	% 70.75	3,678,968.80	0.19
FR0013291556	1.8750 % Crédit Mutuel Arkea EUR FLR-MTN 17/29	EUR	1,400.0	% 93.54	1,309,558.74	0.07
FR0013173028	3.2500 % Crédit Mutuel Arkea EUR MTN 16/26	EUR	500.0	% 94.99	474,959.90	0.02
FR00140065E6	0.8750 % Crédit Mutuel Arkea EUR MTN 21/31	EUR	5,900.0	% 73.03	4,308,638.43	0.22
FR001400CQ85	3.3750 % Crédit Mutuel Arkea EUR MTN 22/27	EUR	4,600.0	% 97.06	4,464,549.78	0.23
FR0014007Q96	0.7500 % Crédit Mutuel Arkea EUR MTN 22/30	EUR	6,100.0	% 78.09	4,763,689.47	0.25
FR0013407418	3.3750 % Crédit Mutuel Arkea EUR Notes 19/31	EUR	100.0	% 84.98	84,975.23	0.00
FR0014005EJ6	1.0000 % Danone EUR FLR-Notes 21/undefined	EUR	3,000.0	% 82.53	2,475,777.00	0.13
FR0013521960	1.6250 % Eiffage EUR Notes 20/27	EUR	20,600.0	% 84.48	17,403,137.50	0.90
FR0013534336	3.3750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	7,000.0	% 68.14	4,769,585.80	0.25
FR0013534351	2.8750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	5,600.0	% 76.79	4,300,271.36	0.22
FR0014003556	2.6250 % Électricité de France EUR FLR- Notes 21/undefined	EUR	4,600.0	% 70.53	3,244,534.10	0.17
FR0013465424	2.0000 % Électricité de France EUR MTN 19/49	EUR	2,500.0	% 56.96	1,423,992.00	0.07
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	500.0	% 88.13	440,633.75	0.02
FR0014000RR2	1.5000 % Engie EUR FLR-Notes 20/undefined	EUR	3,200.0	% 76.81	2,458,055.36	0.13
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/undefined	EUR	12,000.0	% 68.73	8,247,021.60	0.43
FR0014005ZQ6	1.0000 % Engie EUR MTN 21/36	EUR	4,200.0	% 62.97	2,644,741.68	0.14
XS2166619663	1.3750 % Firmenich Productions Participations EUR Notes 20/26	EUR	400.0	% 90.39	361,552.84	0.02
FR00140049A8	0.8750 % Gecina EUR MTN 21/36	EUR	2,700.0	% 65.56	1,770,239.34	0.09
FR0014006144	1.8500 % Groupe des Assurances du Credit Mutuel EUR FLR-Notes 21/42	EUR	6,800.0	% 71.04	4,830,472.48	0.25
FR0013510823	2.5000 % Holding d'Infrastructures de Transport EUR MTN 20/27	EUR	2,800.0	% 92.51	2,590,278.60	0.13
XS2231183646	1.6250 % Holding d'Infrastructures de Transport EUR MTN 20/29	EUR	900.0	% 81.81	736,330.68	0.04

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2342058117	0.6250 % Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	500.0 %	80.16	400,796.20	0.02
XS2433135543	1.4750 % Holding d'Infrastructures de Transport EUR MTN 22/31	EUR	4,000.0 %	75.73	3,029,095.60	0.16
FR0014001IM0	0.6250 % ICADE EUR Notes 21/31	EUR	6,900.0 %	70.41	4,858,367.28	0.25
FR0013535150	1.3750 % ICADE Sante EUR Notes 20/30	EUR	2,100.0 %	76.12	1,598,604.63	0.08
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	2,400.0 %	63.04	1,512,983.76	0.08
FR0013330099	1.6250 % Indigo Group EUR Notes 18/28	EUR	1,000.0 %	86.33	863,276.30	0.04
FR0013509643	2.6250 % JCDecaux EUR Notes 20/28	EUR	6,000.0 %	85.52	5,131,140.60	0.27
FR00140082Z6	1.6250 % JCDecaux EUR Notes 22/30	EUR	2,100.0 %	76.12	1,598,538.27	0.08
FR0013300605	1.6250 % Klepierre EUR MTN 17/32	EUR	900.0 %	70.70	636,261.84	0.03
FR0013430741	0.6250 % Klepierre EUR MTN 19/30	EUR	2,200.0 %	70.38	1,548,345.48	0.08
FR0013512233	2.0000 % Klepierre EUR MTN 20/29	EUR	800.0 %	82.05	656,366.08	0.03
FR0014000KT3	0.8750 % Klepierre EUR MTN 20/31	EUR	2,700.0 %	69.91	1,887,629.67	0.10
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	200.0 %	90.96	181,928.78	0.01
FR0013461795	3.8750 % La Banque Postale EUR FLR-Notes 19/undefined	EUR	1,000.0 %	78.31	783,052.50	0.04
FR0014005O90	3.0000 % La Banque Postale EUR FLR-Notes 21/undefined	EUR	20,000.0 %	61.64	12,327,426.00	0.64
FR0013455854	4.3750 % La Mondiale EUR FLR-Notes 19/undefined	EUR	1,500.0 %	79.76	1,196,329.20	0.06
FR0014000774	0.7500 % La Mondiale EUR Notes 20/26	EUR	3,000.0 %	87.03	2,610,830.10	0.14
FR0013519261	2.1250 % La Mondiale EUR Notes 20/31	EUR	2,000.0 %	74.36	1,487,235.80	0.08
FR0014001IP3	0.6250 % La Poste EUR MTN 21/36	EUR	2,700.0 %	65.12	1,758,208.41	0.09
FR001400CN47	2.6250 % La Poste EUR MTN 22/28	EUR	5,000.0 %	96.25	4,812,705.00	0.25
FR001400CN54	3.1250 % La Poste EUR MTN 22/33	EUR	200.0 %	94.19	188,385.34	0.01
FR0013320249	1.8000 % Mercialis EUR Notes 18/26	EUR	1,900.0 %	87.03	1,653,540.74	0.09
FR0013522091	4.6250 % Mercialis EUR Notes 20/27	EUR	3,100.0 %	92.97	2,881,999.01	0.15
FR0014008JQ4	2.5000 % Mercialis EUR Notes 22/29	EUR	4,900.0 %	78.90	3,866,112.74	0.20
FR0014003XZ7	2.1250 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/52	EUR	2,700.0 %	66.67	1,800,175.86	0.09
FR0014003Y09	0.6250 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	1,900.0 %	81.14	1,541,658.29	0.08
FR001400BS43	3.6250 % Nerval EUR Notes 22/28	EUR	7,100.0 %	92.72	6,583,446.60	0.34
FR0014009OK5	2.8750 % Nerval EUR Notes 22/32	EUR	6,100.0 %	82.19	5,013,657.71	0.26
FR0014004A06	0.7500 % Orange EUR MTN 21/34	EUR	1,700.0 %	71.13	1,209,267.46	0.06
FR0014009L57	1.3750 % Pernod Ricard EUR Notes 22/29	EUR	300.0 %	87.97	263,913.33	0.01
FR0013457405	1.8750 % PEUGEOT INVEST EUR Notes 19/26	EUR	1,100.0 %	85.66	942,308.95	0.05
FR0013459765	2.6250 % RCI Banque EUR FLR-Notes 19/30	EUR	2,200.0 %	85.51	1,881,232.32	0.10
FR0013412707	1.7500 % RCI Banque EUR MTN 19/26	EUR	800.0 %	90.58	724,635.44	0.04
FR0014007KL5	0.5000 % RCI Banque EUR MTN 22/25	EUR	3,200.0 %	89.43	2,861,636.80	0.15
FR001400B1L7	4.7500 % RCI Banque EUR MTN 22/27	EUR	4,800.0 %	98.09	4,708,269.12	0.24
FR001400CRG6	4.8750 % RCI Banque EUR MTN 22/28	EUR	7,000.0 %	96.76	6,773,300.80	0.35
FR0013428414	1.2500 % Renault EUR MTN 19/25	EUR	1,500.0 %	87.03	1,305,453.60	0.07
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	4,000.0 %	83.82	3,352,858.00	0.17
FR0013451416	1.1250 % Renault EUR Notes 19/27	EUR	3,600.0 %	73.88	2,659,500.00	0.14
FR0013213683	0.9500 % SANEF EUR MTN 16/28	EUR	1,200.0 %	82.23	986,802.84	0.05
FR0013053329	1.8750 % SANEF EUR Notes 15/26	EUR	100.0 %	93.64	93,636.03	0.01
FR0013535101	1.3750 % SCOR EUR FLR-Notes 20/51	EUR	1,400.0 %	68.39	957,523.00	0.05
FR0013322823	5.2500 % SCOR USD FLR-Notes 18/undefined	USD	400.0 %	69.93	284,393.92	0.01
FR0013518081	1.3750 % SEB EUR Notes 20/25	EUR	600.0 %	93.12	558,745.86	0.03
FR00140060E7	0.5000 % Société Foncière Lyonnaise EUR Notes 21/28	EUR	4,600.0 %	80.62	3,708,485.50	0.19
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	4,400.0 %	98.03	4,313,460.80	0.22
FR0013509098	1.1250 % Société Générale EUR FLR-MTN 20/26	EUR	300.0 %	92.83	278,495.70	0.01
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	3,800.0 %	85.05	3,232,023.50	0.17
FR0014002QE8	1.1250 % Société Générale EUR FLR-MTN 21/31	EUR	6,000.0 %	82.70	4,962,087.60	0.26

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	2,100.0	% 83.91	1,762,108.11	0.09
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	2,300.0	% 85.17	1,958,815.01	0.10
FR0014001GA9	0.5000 % Société Générale EUR FLR-Notes 21/29	EUR	6,700.0	% 78.67	5,270,908.76	0.27
FR0014004GE5	0.2500 % Société Générale EUR MTN 21/27	EUR	900.0	% 85.08	765,700.29	0.04
FR001400AO14	2.6250 % Société Générale EUR MTN 22/29	EUR	100.0	% 92.30	92,295.48	0.00
FR0014001J59	1.2500 % Société Générale GBP MTN 21/27	GBP	7,000.0	% 75.10	5,994,653.52	0.31
XS1080163964	2.5000 % Sodexo EUR Notes 14/26	EUR	300.0	% 95.25	285,754.59	0.02
FR0012383982	4.1250 % Sogecap EUR FLR-Notes 14/undefined	EUR	500.0	% 91.93	459,630.35	0.02
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	4,800.0	% 83.33	3,999,977.76	0.21
FR001400ASK0	3.7500 % Teleperformance EUR MTN 22/29	EUR	2,300.0	% 95.81	2,203,730.05	0.11
FR0014002PC4	1.6250 % Tikehau Capital EUR Notes 21/29	EUR	11,100.0	% 74.14	8,229,007.20	0.43
XS1501167164	2.7080 % TotalEnergies EUR FLR-MTN 16/undefined	EUR	886.0	% 98.46	872,354.80	0.05
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	4,050.0	% 92.33	3,739,459.37	0.19
XS2290960876	2.1250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	11,100.0	% 68.05	7,553,292.48	0.39
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	6,700.0	% 78.18	5,238,177.25	0.27
XS2224632971	2.0000 % TotalEnergies EUR FLR-Notes 20/undefined	EUR	8,200.0	% 73.41	6,019,292.00	0.31
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	11,100.0	% 82.21	9,125,748.45	0.47
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	14,700.0	% 87.76	12,901,381.50	0.67
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	2,800.0	% 64.86	1,816,116.68	0.09
FR0013405040	1.7500 % Unibail-Rodamco-Westfield EUR MTN 19/34	EUR	1,700.0	% 66.16	1,124,789.70	0.06
FR0013431715	1.7500 % Unibail-Rodamco-Westfield EUR MTN 19/49	EUR	5,600.0	% 48.39	2,709,683.20	0.14
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	1,900.0	% 82.38	1,565,136.21	0.08
FR0013506821	2.6250 % Unibail-Rodamco-Westfield EUR MTN 20/30	EUR	1,800.0	% 82.22	1,479,931.74	0.08
FR0014000UD6	1.3750 % Unibail-Rodamco-Westfield EUR MTN 20/31	EUR	7,200.0	% 70.15	5,050,917.36	0.26
FR0013521267	2.0000 % Unibail-Rodamco-Westfield EUR MTN 20/32	EUR	4,400.0	% 73.33	3,226,550.36	0.17
FR0014003MJ4	0.7500 % Unibail-Rodamco-Westfield EUR MTN 21/28	EUR	4,800.0	% 77.23	3,706,857.60	0.19
FR0014003MI6	1.3750 % Unibail-Rodamco-Westfield EUR MTN 21/33	EUR	7,200.0	% 66.15	4,762,877.04	0.25
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	400.0	% 76.69	306,740.68	0.02
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	6,500.0	% 76.68	4,984,431.40	0.26
FR0014006VH2	1.3750 % Wendel EUR Notes 22/34	EUR	8,800.0	% 64.33	5,660,995.12	0.29
<b>Germany</b>					<b>173,629,040.43</b>	<b>8.98</b>
DE000A2YPFA1	1.3010 % Allianz EUR FLR-Notes 19/49	EUR	200.0	% 75.95	151,906.64	0.01
DE000A289FK7	2.6250 % Allianz EUR FLR-Notes 20/undefined	EUR	6,800.0	% 65.00	4,420,187.00	0.23
DE000A3E5TR0	2.6000 % Allianz EUR FLR-Notes 21/undefined	EUR	6,400.0	% 62.00	3,967,909.12	0.21
USX10001AA78	3.5000 % Allianz USD FLR-Notes 20/undefined	USD	5,000.0	% 76.63	3,895,523.88	0.20
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/undefined	USD	6,200.0	% 64.98	4,096,091.21	0.21
XS1485742438	3.8750 % Allianz USD MTN 16/undefined	USD	1,400.0	% 61.06	869,194.28	0.04
DE000A3E5VX4	0.6250 % Amprion EUR MTN 21/33	EUR	4,600.0	% 69.06	3,176,902.14	0.16
XS2491542374	3.1250 % BASF EUR MTN 22/28	EUR	1,100.0	% 96.30	1,059,275.03	0.05
XS2491542457	3.7500 % BASF EUR MTN 22/32	EUR	3,500.0	% 94.51	3,307,697.40	0.17
XS2356569736	1.0000 % Bayerische Landesbank EUR FLR-Notes 21/31	EUR	3,100.0	% 79.57	2,466,562.43	0.13
XS2411178630	1.3750 % Bayerische Landesbank EUR FLR-Notes 21/32	EUR	12,600.0	% 74.97	9,445,879.80	0.49
DE000BLB6JJ0	0.1250 % Bayerische Landesbank EUR MTN 21/28	EUR	200.0	% 81.19	162,387.62	0.01
DE000CZ43ZB3	4.6250 % Commerzbank EUR FLR-MTN 22/28	EUR	10,200.0	% 97.01	9,895,224.00	0.51
XS2189784288	6.1250 % Commerzbank EUR FLR- Notes 20/undefined	EUR	1,800.0	% 84.52	1,521,303.30	0.08
DE000CZ45W57	3.0000 % Commerzbank EUR FLR-Notes 22/27	EUR	3,400.0	% 92.59	3,148,108.28	0.16

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000CZ40MC5	1.1250 % Commerzbank EUR MTN 17/25	EUR	1,000.0	% 90.58	905,770.10	0.05
DE000CZ40MM4	1.8750 % Commerzbank EUR MTN 18/28	EUR	1,000.0	% 85.09	850,909.40	0.04
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	400.0	% 92.89	371,569.68	0.02
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	1,700.0	% 84.78	1,441,256.60	0.07
XS2024502960	7.0000 % Commerzbank USD FLR- Notes 19/undefined	USD	400.0	% 86.44	351,557.72	0.02
XS2188805688	0.8750 % Covestro EUR MTN 20/26	EUR	400.0	% 90.25	361,004.76	0.02
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	3,400.0	% 88.48	3,008,255.40	0.16
XS2010039548	1.6000 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	1,700.0	% 74.19	1,261,257.37	0.07
XS2270142966	0.6250 % Deutsche Bahn Finance EUR MTN 20/50	EUR	1,700.0	% 48.34	821,729.17	0.04
XS2357951164	1.1250 % Deutsche Bahn Finance EUR MTN 21/51	EUR	4,350.0	% 56.52	2,458,832.72	0.13
DE000DL19WL7	1.8750 % Deutsche Bank EUR FLR-MTN 22/28	EUR	100.0	% 85.31	85,308.05	0.00
DE000DL19WU8	3.2500 % Deutsche Bank EUR FLR-Notes 22/28	EUR	1,300.0	% 90.36	1,174,729.01	0.06
DE000A30VT06	5.0000 % Deutsche Bank EUR FLR-Notes 22/30	EUR	5,800.0	% 94.07	5,456,292.00	0.28
XS2265369657	3.0000 % Deutsche Lufthansa EUR MTN 20/26	EUR	2,400.0	% 84.27	2,022,472.08	0.10
XS2408458730	2.8750 % Deutsche Lufthansa EUR MTN 21/27	EUR	7,900.0	% 78.14	6,172,665.00	0.32
XS2526828996	2.8750 % E.ON EUR MTN 22/28	EUR	2,400.0	% 94.91	2,277,726.24	0.12
XS2035564629	1.6250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	2,900.0	% 74.93	2,172,900.69	0.11
XS2035564975	1.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	2,000.0	% 86.25	1,724,923.00	0.09
XS2381277008	2.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	11,300.0	% 61.75	6,977,287.83	0.36
XS2333297625	0.7410 % Eurogrid EUR MTN 21/33	EUR	2,400.0	% 72.12	1,730,953.20	0.09
DE000A289NX4	0.6250 % Evonik Industries EUR MTN 20/25	EUR	400.0	% 91.40	365,602.72	0.02
XS2485162163	2.2500 % Evonik Industries EUR MTN 22/27	EUR	700.0	% 90.82	635,734.82	0.03
XS2198798659	1.6250 % Fraport Frankfurt Airport Services Worldwide EUR Notes 20/24	EUR	1,350.0	% 96.26	1,299,532.41	0.07
XS2324724645	1.8750 % Fraport Frankfurt Airport Services Worldwide EUR Notes 21/28	EUR	3,300.0	% 84.58	2,791,182.57	0.14
XS2530444624	3.8750 % Fresenius Medical Care EUR MTN 22/27	EUR	5,100.0	% 96.43	4,917,883.59	0.25
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	200.0	% 74.83	149,661.38	0.01
XS2198574209	1.7500 % Hannover Rück EUR FLR-Notes 20/40	EUR	2,500.0	% 75.93	1,898,195.00	0.10
DE000A3H3GF4	0.6250 % HOWOGE Wohnungs- baugesellschaft EUR MTN 21/28	EUR	4,400.0	% 81.94	3,605,506.08	0.19
DE000A3H3GG2	1.1250 % HOWOGE Wohnungs- baugesellschaft EUR MTN 21/33	EUR	3,300.0	% 71.80	2,369,452.80	0.12
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	800.0	% 97.84	782,753.92	0.04
DE000LB2CPE5	4.0000 % Landesbank Baden-Württemberg EUR FLR-MTN 19/undefined	EUR	3,200.0	% 73.18	2,341,620.16	0.12
DE000LB2V833	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	2,800.0	% 81.51	2,282,239.40	0.12
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,900.0	% 79.57	1,511,912.08	0.08
XS2415386726	0.6250 % LANXESS EUR MTN 21/29	EUR	4,800.0	% 74.38	3,570,322.08	0.18
XS2459163619	1.7500 % LANXESS EUR MTN 22/28	EUR	1,500.0	% 84.92	1,273,839.75	0.07
DE000A3H3JU7	0.8750 % LEG Immobilien EUR MTN 21/33	EUR	4,500.0	% 63.55	2,859,635.70	0.15
DE000A3MQNP4	0.8750 % LEG Immobilien EUR MTN 22/29	EUR	2,300.0	% 77.55	1,783,574.79	0.09
DE000A3MQNQ2	1.5000 % LEG Immobilien EUR MTN 22/34	EUR	5,300.0	% 66.40	3,518,935.00	0.18
DE000A3MQMD2	1.0000 % LEG Immobilien EUR Notes 21/32	EUR	10,600.0	% 64.78	6,866,826.28	0.36
XS2011260705	2.8750 % Merck EUR FLR-Notes 19/79	EUR	2,800.0	% 85.48	2,393,539.40	0.12
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	1,900.0	% 86.96	1,652,168.75	0.09
XS2221845683	1.2500 % Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 20/41	EUR	3,100.0	% 71.59	2,219,181.81	0.11
XS2381261424	1.0000 % Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 21/42	EUR	5,800.0	% 65.64	3,806,871.18	0.20
XS2482936247	2.1250 % RWE EUR MTN 22/26	EUR	150.0	% 94.52	141,784.98	0.01
XS2523390271	2.5000 % RWE EUR Notes 22/25	EUR	950.0	% 97.22	923,594.85	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A3H2TA0	3.3750 % Schaeffler EUR MTN 20/28	EUR	1,200.0	% 82.01	984,158.28	0.05
XS2195096420	1.3750 % Symrise EUR Notes 20/27	EUR	200.0	% 88.39	176,772.76	0.01
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	3,700.0	% 81.52	3,016,202.63	0.16
DE000A3MP4U9	0.2500 % Vonovia EUR MTN 21/28	EUR	4,000.0	% 76.36	3,054,468.80	0.16
DE000A3E5MH6	0.6250 % Vonovia EUR MTN 21/29	EUR	2,900.0	% 72.83	2,111,944.43	0.11
DE000A3MP4W5	1.6250 % Vonovia EUR MTN 21/51	EUR	3,800.0	% 47.21	1,794,119.08	0.09
DE000A3E5MJ2	1.0000 % Vonovia EUR Notes 21/33	EUR	2,800.0	% 64.10	1,794,748.20	0.09
DE000A3E5MK0	1.5000 % Vonovia EUR Notes 21/41	EUR	7,000.0	% 54.59	3,821,095.60	0.20
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0	% 87.38	174,761.34	0.01
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	2,400.0	% 77.53	1,860,830.64	0.10
XS2399851901	2.2500 % ZF Finance EUR MTN 21/28	EUR	7,700.0	% 73.60	5,666,835.02	0.29
<b>Hong Kong</b>					<b>2,551,289.07</b>	<b>0.13</b>
XS2356311139	0.8800 % AIA Group EUR FLR-Notes 21/33	EUR	3,300.0	% 77.31	2,551,289.07	0.13
<b>Hungary</b>					<b>412,558.90</b>	<b>0.02</b>
XS2232045463	1.5000 % MOL Hungarian Oil & Gas EUR Notes 20/27	EUR	500.0	% 82.51	412,558.90	0.02
<b>Ireland</b>					<b>25,626,964.29</b>	<b>1.33</b>
XS2230399441	2.8750 % AIB Group EUR FLR-MTN 20/31	EUR	100.0	% 87.37	87,367.41	0.01
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	3,700.0	% 83.65	3,095,130.29	0.16
XS2464405229	2.2500 % AIB Group EUR FLR-MTN 22/28	EUR	1,200.0	% 88.14	1,057,636.44	0.06
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	3,050.0	% 97.12	2,962,258.82	0.15
XS2340236327	1.3750 % Bank of Ireland Group EUR FLR-MTN 21/31	EUR	2,200.0	% 82.05	1,805,026.96	0.09
XS2465984289	1.8750 % Bank of Ireland Group EUR FLR-MTN 22/26	EUR	3,100.0	% 92.47	2,866,617.43	0.15
XS2527421668	3.0000 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 22/28	EUR	1,800.0	% 94.37	1,698,576.30	0.09
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	1,800.0	% 75.98	1,367,550.36	0.07
XS2388183381	1.0000 % Smurfit Kappa Treasury EUR Notes 21/33	EUR	2,950.0	% 68.32	2,015,560.66	0.10
XS2189970317	1.8750 % Zurich Finance Ireland Designated Activity EUR FLR-MTN 20/50	EUR	3,700.0	% 76.16	2,817,965.51	0.15
XS2523960719	5.1250 % Zurich Finance Ireland Designated Activity GBP FLR-MTN 22/52	GBP	6,200.0	% 82.79	5,853,274.11	0.30
<b>Italy</b>					<b>170,724,112.25</b>	<b>8.83</b>
XS2250376477	0.6250 % A2A EUR MTN 20/32	EUR	8,700.0	% 65.04	5,658,045.00	0.29
XS2364001078	0.6250 % A2A EUR MTN 21/31	EUR	6,100.0	% 68.55	4,181,479.24	0.22
XS2403533263	1.0000 % A2A EUR MTN 21/33	EUR	7,000.0	% 64.33	4,503,361.80	0.23
XS2534976886	4.5000 % A2A EUR MTN 22/30	EUR	8,500.0	% 95.75	8,138,920.85	0.42
XS2113700921	0.5000 % ACEA EUR MTN 20/29	EUR	800.0	% 76.63	613,013.12	0.03
XS2265521620	1.6250 % Aeroporti di Roma EUR MTN 20/29	EUR	1,250.0	% 79.93	999,140.13	0.05
XS2337326727	1.7500 % Aeroporti di Roma EUR MTN 21/31	EUR	1,550.0	% 71.72	1,111,659.38	0.06
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	200.0	% 91.91	183,816.20	0.01
XS1428773763	5.0000 % Assicurazioni Generali EUR FLR-MTN 16/48	EUR	150.0	% 92.54	138,813.75	0.01
XS1062900912	4.1250 % Assicurazioni Generali EUR MTN 14/26	EUR	300.0	% 97.69	293,062.50	0.02
XS1941841311	3.8750 % Assicurazioni Generali EUR MTN 19/29	EUR	650.0	% 88.88	577,736.25	0.03
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	900.0	% 74.38	669,396.51	0.03
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	4,850.0	% 73.91	3,584,529.76	0.19
XS2357754097	1.7130 % Assicurazioni Generali EUR MTN 21/32	EUR	5,300.0	% 66.88	3,544,454.50	0.18
XS2468223107	5.8000 % Assicurazioni Generali EUR MTN 22/32	EUR	4,700.0	% 94.14	4,424,643.45	0.23
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	3,550.0	% 86.83	3,082,417.79	0.16
XS2412267515	1.5000 % ASTM EUR MTN 21/30	EUR	5,600.0	% 76.11	4,262,373.36	0.22
XS2412267788	2.3750 % ASTM EUR MTN 21/33	EUR	2,000.0	% 70.85	1,416,912.40	0.07
XS2000719992	3.5000 % Enel EUR FLR-Notes 19/undefined	EUR	100.0	% 91.33	91,328.74	0.00
XS2312746345	1.8750 % Enel EUR FLR-Notes 21/undefined	EUR	9,200.0	% 65.97	6,069,378.00	0.31
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	7,170.0	% 74.37	5,332,277.38	0.28
XS2242931603	3.3750 % Eni EUR FLR-Notes 20/undefined	EUR	8,700.0	% 75.70	6,586,159.26	0.34
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	1,700.0	% 86.03	1,462,477.53	0.08
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	14,300.0	% 77.91	11,141,596.18	0.58
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	1,000.0	% 84.33	843,260.60	0.04

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2400296773	0.7500 % FNM EUR MTN 21/26	EUR	5,500.0 %	84.00	4,620,132.55	0.24
XS2399933386	1.0000 % Hera EUR MTN 21/34	EUR	2,800.0 %	64.80	1,814,444.80	0.09
XS2485360981	2.5000 % Hera EUR MTN 22/29	EUR	7,100.0 %	89.15	6,329,783.48	0.33
XS2179037697	2.1250 % Intesa Sanpaolo EUR MTN 20/25	EUR	1,500.0 %	95.20	1,427,941.20	0.07
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	4,200.0 %	80.46	3,379,270.44	0.17
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	5,800.0 %	97.15	5,634,804.98	0.29
XS2185883100	5.1480 % Intesa Sanpaolo GBP MTN 20/30	GBP	400.0 %	75.30	343,498.58	0.02
XS1156024116	4.7500 % Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	100.0 %	93.23	93,232.81	0.01
XS2197356186	1.0000 % Iren EUR MTN 20/30	EUR	2,800.0 %	74.31	2,080,556.52	0.11
XS2275029085	0.2500 % Iren EUR MTN 20/31	EUR	8,800.0 %	67.73	5,959,971.60	0.31
XS2299002423	0.5000 % Italgas EUR MTN 21/33	EUR	5,100.0 %	64.06	3,267,267.57	0.17
XS2299001888	0.0000 % Italgas EUR Zero-Coupon MTN 16.02.2028	EUR	2,700.0 %	79.18	2,137,742.55	0.11
XS2121237908	0.7500 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,000.0 %	83.75	837,548.30	0.04
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	600.0 %	88.95	533,708.16	0.03
XS2190256706	0.7500 % Snam EUR MTN 20/30	EUR	3,900.0 %	75.12	2,929,779.84	0.15
XS2358231798	0.6250 % Snam EUR MTN 21/31	EUR	2,700.0 %	71.17	1,921,688.28	0.10
XS2433211310	0.7500 % Snam EUR MTN 22/29	EUR	600.0 %	78.04	468,249.18	0.02
XS2433226854	1.2500 % Snam EUR MTN 22/34	EUR	3,500.0 %	67.88	2,375,817.50	0.12
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	5,000.0 %	71.19	3,559,454.50	0.18
XS2237901355	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 20/30	EUR	2,700.0 %	73.71	1,990,255.05	0.10
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	3,650.0 %	71.83	2,621,877.13	0.14
XS2017471553	1.2500 % UniCredit EUR FLR-MTN 19/25	EUR	500.0 %	94.93	474,630.75	0.02
XS2055089457	2.0000 % UniCredit EUR FLR-MTN 19/29	EUR	2,250.0 %	88.34	1,987,711.20	0.10
XS2190134184	1.2500 % UniCredit EUR FLR-MTN 20/26	EUR	4,600.0 %	91.16	4,193,184.74	0.22
XS2207976783	2.2000 % UniCredit EUR FLR-MTN 20/27	EUR	6,150.0 %	87.82	5,400,779.33	0.28
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	5,500.0 %	77.75	4,276,265.40	0.22
XS2433139966	0.9250 % UniCredit EUR FLR-MTN 22/28	EUR	4,800.0 %	83.52	4,008,868.80	0.21
XS2101558307	2.7310 % UniCredit EUR FLR-Notes 20/32	EUR	1,400.0 %	79.80	1,117,207.00	0.06
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	2,600.0 %	87.06	2,263,635.40	0.12
XS2289133758	0.8500 % UniCredit EUR MTN 21/31	EUR	2,700.0 %	68.79	1,857,247.11	0.10
XS2433141947	1.6250 % UniCredit EUR MTN 22/32	EUR	7,500.0 %	71.26	5,344,282.50	0.28
XS2233264808	2.5690 % UniCredit USD FLR-Notes 20/26	USD	3,800.0 %	85.84	3,316,502.27	0.17
XS2196325331	5.4590 % UniCredit USD FLR-Notes 20/35	USD	4,300.0 %	74.26	3,246,519.05	0.17
<b>Japan</b>					<b>15,379,009.90</b>	<b>0.80</b>
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	2,600.0 %	86.60	2,251,709.72	0.12
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	6,400.0 %	98.60	6,310,405.12	0.33
XS2383901761	0.4700 % Mizuho Financial Group EUR FLR-Notes 21/29	EUR	3,100.0 %	78.73	2,440,516.54	0.13
XS2329143510	0.1840 % Mizuho Financial Group EUR MTN 21/26	EUR	800.0 %	87.31	698,504.96	0.04
XS2329144591	0.8430 % Mizuho Financial Group EUR MTN 21/33	EUR	400.0 %	69.51	278,054.60	0.01
XS2465984529	2.0960 % Mizuho Financial Group EUR MTN 22/32	EUR	1,900.0 %	80.65	1,532,274.19	0.08
XS2411311652	0.3990 % NTT Finance EUR MTN 21/28	EUR	600.0 %	83.03	498,176.58	0.02
XS2198582301	2.0000 % Takeda Pharmaceutical EUR Notes 20/40	EUR	1,900.0 %	72.07	1,369,368.19	0.07
<b>Luxembourg</b>					<b>110,785,258.80</b>	<b>5.73</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	2,850.0 %	77.94	2,221,276.32	0.11
XS2401704189	1.2500 % Acef Holding EUR Notes 21/30	EUR	4,700.0 %	73.53	3,455,888.85	0.18
XS2287744721	1.6250 % Arountown EUR FLR-MTN 21/undefined	EUR	26,200.0 %	66.29	17,367,587.00	0.90
XS1752984440	2.1250 % Arountown EUR FLR-Notes 18/undefined	EUR	4,600.0 %	74.22	3,414,120.00	0.18
XS2421195848	0.3750 % Arountown EUR MTN 21/27	EUR	3,200.0 %	76.19	2,437,953.28	0.13
XS2407019798	0.3750 % AXA Logistics Europe Master EUR Notes 21/26	EUR	3,300.0 %	84.12	2,776,061.97	0.14

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XS2407019871	0.8750 % AXA Logistics Europe Master EUR Notes 21/29	EUR	6,050.0	% 73.55	4,449,856.07	0.23
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,700.0	% 81.75	1,389,821.40	0.07
XS2298459426	1.2130 % Becton Dickinson Euro Finance EUR Notes 21/36	EUR	250.0	% 68.05	170,112.85	0.01
XS2375844656	1.3360 % Becton Dickinson Euro Finance EUR Notes 21/41	EUR	4,950.0	% 60.64	3,001,579.02	0.16
XS2286044024	0.5000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/28	EUR	5,100.0	% 79.08	4,032,847.95	0.21
XS2397357463	0.9000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/29	EUR	6,550.0	% 75.58	4,950,395.03	0.26
XS2231191748	4.8750 % CPI Property Group EUR FLR- Notes 20/undefined	EUR	4,450.0	% 65.22	2,902,223.25	0.15
XS2069407786	1.6250 % CPI Property Group EUR MTN 19/27	EUR	4,900.0	% 78.83	3,862,579.35	0.20
XS2171875839	2.7500 % CPI Property Group EUR MTN 20/26	EUR	10,729.0	% 86.40	9,269,619.96	0.48
XS2290544068	1.5000 % CPI Property Group EUR MTN 21/31	EUR	10,400.0	% 64.23	6,680,266.32	0.35
XS2258986269	2.1250 % Cromwell Ereit Lux Finco EUR MTN 20/25	EUR	1,500.0	% 79.54	1,193,167.80	0.06
XS2356039268	2.2500 % GTC Aurora Luxembourg EUR Notes 21/26	EUR	4,300.0	% 74.58	3,206,981.28	0.17
XS2328418186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	1,800.0	% 74.58	1,342,445.94	0.07
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	1,900.0	% 73.05	1,387,979.45	0.07
XS2286442186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/33	EUR	6,500.0	% 66.17	4,301,198.85	0.22
XS2238792332	1.3750 % Medtronic Global Holdings EUR Notes 20/40	EUR	1,850.0	% 66.30	1,226,532.43	0.06
XS2238792688	1.6250 % Medtronic Global Holdings EUR Notes 20/50	EUR	600.0	% 60.49	362,951.88	0.02
XS2535307743	2.6250 % Medtronic Global Holdings EUR Notes 22/25	EUR	600.0	% 98.53	591,168.36	0.03
XS2535308477	3.0000 % Medtronic Global Holdings EUR Notes 22/28	EUR	1,950.0	% 97.18	1,895,099.90	0.10
XS2535308634	3.1250 % Medtronic Global Holdings EUR Notes 22/31	EUR	2,300.0	% 95.32	2,192,379.55	0.11
XS2535309798	3.3750 % Medtronic Global Holdings EUR Notes 22/34	EUR	2,100.0	% 94.97	1,994,454.00	0.10
XS2350744434	0.8750 % Nestlé Finance International EUR MTN 21/41	EUR	1,400.0	% 64.87	908,210.24	0.05
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	500.0	% 74.74	373,695.00	0.02
XS2485265214	3.1250 % Prologis International Funding II EUR MTN 22/31	EUR	1,950.0	% 89.37	1,742,669.57	0.09
XS2361358539	0.8750 % Repsol Europe Finance EUR MTN 21/33	EUR	1,200.0	% 70.91	850,871.52	0.04
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	3,100.0	% 69.69	2,160,302.89	0.11
XS2511906310	3.7500 % SELP Finance EUR MTN 22/27	EUR	3,950.0	% 92.46	3,651,979.22	0.19
XS2344569038	0.8750 % SELP Finance EUR Notes 21/29	EUR	6,350.0	% 73.61	4,674,387.40	0.24
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	2,700.0	% 83.81	2,262,908.61	0.12
XS2055106210	3.3750 % TLG Finance EUR FLR-Notes 19/undefined	EUR	2,000.0	% 66.49	1,329,721.60	0.07
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	850.0	% 79.11	672,441.97	0.03
XS2115092954	0.5000 % Whirlpool EMEA Finance EUR Notes 20/28	EUR	100.0	% 81.52	81,522.72	0.00
<b>Mexico</b>					<b>4,701,098.40</b>	<b>0.24</b>
XS2362994068	2.2500 % Nematik EUR Notes 21/28	EUR	6,800.0	% 69.13	4,701,098.40	0.24
<b>New Zealand</b>					<b>1,198,242.30</b>	<b>0.06</b>
XS2381560411	0.2500 % ASB Finance EUR MTN 21/28	EUR	1,500.0	% 79.88	1,198,242.30	0.06
<b>Norway</b>					<b>17,336,076.36</b>	<b>0.90</b>
XS2521025408	4.0000 % DNB Bank GBP FLR-MTN 22/27	GBP	6,200.0	% 89.98	6,361,742.28	0.33
XS2472845911	1.7500 % Sparebank 1 Oestlandet EUR MTN 22/27	EUR	150.0	% 91.95	137,927.90	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2536730448	3.1250 % SpareBank 1 SMN EUR Notes 22/25	EUR	3,200.0	% 98.47	3,150,936.00	0.16
XS2363982344	0.3750 % SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	2,250.0	% 87.40	1,966,519.58	0.10
XS2325328313	1.8750 % Storebrand Livsforsikring EUR FLR-Notes 21/51	EUR	8,200.0	% 69.74	5,718,950.60	0.30
<b>Poland</b>					<b>96,967.41</b>	<b>0.00</b>
XS2346125573	1.1250 % Polski Koncern Naftowy ORLEN EUR MTN 21/28	EUR	125.0	% 77.57	96,967.41	0.00
<b>Portugal</b>					<b>4,654,469.58</b>	<b>0.24</b>
PTBCPEOM0069	1.7500 % Banco Comercial Português EUR FLR-MTN 21/28	EUR	6,200.0	% 75.07	4,654,469.58	0.24
<b>Romania</b>					<b>11,130,974.45</b>	<b>0.58</b>
XS2258400162	2.6250 % Romania Government EUR Bonds 20/40	EUR	950.0	% 51.22	486,631.99	0.02
XS2262211076	1.3750 % Romania Government EUR MTN 20/29	EUR	2,250.0	% 65.94	1,483,746.53	0.08
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	4,100.0	% 64.70	2,652,645.88	0.14
XS2330503694	2.0000 % Romania Government EUR MTN 21/33	EUR	2,800.0	% 59.41	1,663,350.64	0.09
XS2330514899	2.7500 % Romania Government EUR MTN 21/41	EUR	4,100.0	% 51.35	2,105,552.95	0.11
XS2364200514	2.8750 % Romania Government EUR MTN 21/42	EUR	5,350.0	% 51.20	2,739,046.46	0.14
<b>Slovakia</b>					<b>7,278,480.00</b>	<b>0.38</b>
XS2348408514	1.0000 % SPP-Distribúcia EUR Notes 21/31	EUR	3,500.0	% 63.90	2,236,430.00	0.12
SK4000018925	0.5000 % Tatra Banka EUR FLR-MTN 21/28	EUR	6,500.0	% 77.57	5,042,050.00	0.26
<b>Spain</b>					<b>103,706,137.12</b>	<b>5.36</b>
ES0265936031	5.2500 % Abanca Corporation Bancaria EUR FLR-MTN 22/28	EUR	6,800.0	% 97.65	6,640,331.92	0.34
XS2025480596	1.6250 % Abertis Infraestructuras EUR MTN 19/29	EUR	600.0	% 82.06	492,339.54	0.03
XS2113911387	1.2500 % Abertis Infraestructuras EUR MTN 20/28	EUR	1,000.0	% 84.35	843,476.60	0.04
XS2195092601	2.2500 % Abertis Infraestructuras EUR MTN 20/29	EUR	2,500.0	% 86.55	2,163,776.75	0.11
XS1954087695	2.5750 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 19/29	EUR	700.0	% 96.18	673,283.59	0.03
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	3,800.0	% 89.00	3,382,086.26	0.18
XS2430998893	0.8750 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 22/29	EUR	2,300.0	% 81.79	1,881,093.87	0.10
XS2534785865	3.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 22/27	EUR	4,800.0	% 96.56	4,634,906.40	0.24
XS2206805769	3.1040 % Banco Bilbao Vizcaya Argentaria GBP FLR-MTN 20/31	GBP	5,000.0	% 80.88	4,611,561.28	0.24
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	3,300.0	% 74.85	2,470,020.63	0.13
XS2228245838	1.1250 % Banco de Sabadell EUR FLR-Notes 20/27	EUR	2,500.0	% 88.83	2,220,868.75	0.11
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	4,800.0	% 80.80	3,878,444.64	0.20
XS2102912966	4.3750 % Banco Santander EUR FLR- Notes 20/undefined	EUR	800.0	% 77.95	623,626.16	0.03
XS2388378981	3.6250 % Banco Santander EUR FLR- Notes 21/undefined	EUR	5,400.0	% 62.06	3,351,357.72	0.17
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	100.0	% 91.51	91,506.57	0.00
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	1,000.0	% 87.02	870,239.40	0.05
XS2247936342	1.6250 % Banco Santander EUR MTN 20/30	EUR	2,700.0	% 73.19	1,976,233.14	0.10
XS2404651163	1.0000 % Banco Santander EUR MTN 21/31	EUR	2,000.0	% 72.81	1,456,150.00	0.08
XS2393518597	2.2500 % Banco Santander GBP FLR-MTN 21/32	GBP	3,600.0	% 74.38	3,053,453.76	0.16
XS2526505123	4.7500 % Banco Santander GBP FLR-MTN 22/28	GBP	5,200.0	% 91.31	5,414,464.55	0.28
XS2331739750	1.5000 % Banco Santander GBP MTN 21/26	GBP	3,100.0	% 81.86	2,893,852.06	0.15
ES02136790F4	1.2500 % Bankinter EUR FLR-Notes 21/32	EUR	1,900.0	% 76.86	1,460,344.18	0.08
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	1,400.0	% 81.43	1,140,028.68	0.06
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	1,200.0	% 91.04	1,092,454.92	0.06
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	1,900.0	% 87.55	1,663,428.72	0.09
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	3,600.0	% 82.40	2,966,404.32	0.15
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	8,200.0	% 82.81	6,790,108.40	0.35
ES0840609020	5.8750 % CaixaBank EUR FLR-Notes 20/undefined	EUR	1,800.0	% 84.12	1,514,209.86	0.08
XS2013574038	1.3750 % CaixaBank EUR MTN 19/26	EUR	100.0	% 88.52	88,518.36	0.00
XS2530034649	3.7500 % CaixaBank EUR MTN 22/29	EUR	4,200.0	% 95.86	4,026,110.34	0.21

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2465774128	3.5000 % CaixaBank GBP FLR-Notes 22/28	GBP	4,300.0	% 83.81	4,109,692.58	0.21
XS2300293003	2.0000 % Cellnex Finance EUR MTN 21/33	EUR	800.0	% 65.50	523,997.04	0.03
ES0205032040	0.5400 % Ferrovial Emisiones EUR Notes 20/28	EUR	1,800.0	% 80.15	1,442,653.02	0.07
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR-Notes 21/undefined	EUR	4,600.0	% 77.15	3,548,950.60	0.18
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	6,500.0	% 76.50	4,972,563.70	0.26
XS2363989273	1.7500 % Lar Espana Real Estate Socimi EUR Notes 21/26	EUR	3,400.0	% 80.23	2,727,858.76	0.14
XS2403391886	1.8430 % Lar Espana Real Estate Socimi EUR Notes 21/28	EUR	3,200.0	% 71.14	2,276,354.56	0.12
ES0224244097	4.1250 % Mapfre EUR FLR-Notes 18/48	EUR	500.0	% 88.19	440,938.00	0.02
ES0224244105	2.8750 % Mapfre EUR Notes 22/30	EUR	3,300.0	% 81.64	2,694,100.86	0.14
XS2347367018	1.3750 % Merlin Properties Socimi EUR MTN 21/30	EUR	5,500.0	% 74.92	4,120,468.55	0.21
XS2089229806	1.8750 % Merlin Properties Socimi EUR Notes 19/34	EUR	3,700.0	% 67.13	2,483,878.08	0.13
<b>Sweden</b>					<b>46,763,414.34</b>	<b>2.42</b>
XS2380124227	0.0000 % Castellum EUR FLR-Notes 21/undefined	EUR	6,800.0	% 58.28	3,963,287.52	0.21
XS2475919663	2.5000 % Electrolux EUR MTN 22/30	EUR	2,000.0	% 86.77	1,735,401.60	0.09
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	3,550.0	% 72.76	2,583,087.92	0.13
XS2397251807	3.6250 % Heimstaden Bostad EUR FLR-MTN 21/undefined	EUR	6,750.0	% 62.71	4,233,065.40	0.22
XS2211136168	4.8750 % Intrum EUR Notes 20/25	EUR	1,800.0	% 88.80	1,598,434.92	0.08
XS2010028186	2.8750 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	6,500.0	% 42.31	2,750,010.90	0.14
XS2114871945	1.0000 % Samhallsbyggnadsbolaget i Norden EUR MTN 20/27	EUR	2,500.0	% 68.92	1,722,956.75	0.09
XS2356049069	0.3750 % Skandinaviska Enskilda Banken EUR MTN 21/28	EUR	1,700.0	% 81.35	1,383,018.68	0.07
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	100.0	% 86.08	86,082.56	0.00
XS2479344561	6.8750 % Skandinaviska Enskilda Banken USD FLR-Notes 22/undefined	USD	2,600.0	% 92.71	2,450,728.42	0.13
XS2297204815	0.2500 % SKF EUR Notes 21/31	EUR	6,100.0	% 73.40	4,477,251.16	0.23
XS2233263404	4.3750 % Svenska Handelsbanken USD FLR-Notes 20/undefined	USD	2,600.0	% 81.59	2,156,730.86	0.11
XS2522879654	3.6250 % Swedbank EUR FLR-MTN 22/32	EUR	3,650.0	% 93.02	3,395,368.70	0.18
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	450.0	% 87.38	393,215.09	0.02
XS2350031048	1.3750 % Swedbank GBP FLR-Notes 21/27	GBP	1,900.0	% 79.97	1,732,655.02	0.09
XS2377291963	4.0000 % Swedbank USD FLR-Notes 21/undefined	USD	3,600.0	% 65.97	2,414,729.85	0.13
XS2345996743	1.0000 % Telefonaktiebolaget LM Ericsson EUR MTN 21/29	EUR	4,800.0	% 72.12	3,461,592.96	0.18
XS2526881532	4.6250 % Telia EUR FLR-Notes 22/82	EUR	3,300.0	% 95.29	3,144,438.00	0.16
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	3,300.0	% 86.33	2,848,987.68	0.15
XS2521820048	2.0000 % Volvo Treasury EUR MTN 22/27	EUR	250.0	% 92.95	232,370.35	0.01
<b>Switzerland</b>					<b>11,522,517.54</b>	<b>0.60</b>
XS2468403428	6.8750 % Julius Baer Group USD FLR-Notes 22/undefined	USD	2,600.0	% 90.94	2,403,866.30	0.13
CH1194000340	2.7500 % UBS Group EUR FLR-MTN 22/27	EUR	3,300.0	% 94.60	3,121,684.83	0.16
CH1142231682	0.2500 % UBS Group EUR FLR-Notes 21/26	EUR	900.0	% 88.61	797,533.83	0.04
CH0595205524	0.2500 % UBS Group EUR Notes 21/28	EUR	2,600.0	% 80.17	2,084,541.42	0.11
USH42097CM73	1.4940 % UBS Group USD FLR-Notes 21/27	USD	3,650.0	% 83.94	3,114,891.16	0.16
<b>The Netherlands</b>					<b>257,217,825.25</b>	<b>13.31</b>
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	700.0	% 81.63	571,412.73	0.03
XS2131567138	4.3750 % ABN AMRO Bank EUR FLR-Notes 20/undefined	EUR	5,100.0	% 85.06	4,338,150.78	0.22
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	2,700.0	% 77.74	2,098,948.95	0.11
XS1180651587	4.2500 % Achmea EUR FLR-MTN 15/undefined	EUR	700.0	% 94.91	664,397.30	0.03
XS2056491660	2.5000 % Achmea EUR FLR-MTN 19/39	EUR	4,200.0	% 75.79	3,183,154.38	0.16
XS2056490423	4.6250 % Achmea EUR FLR-Notes 19/undefined	EUR	2,100.0	% 73.19	1,536,958.50	0.08

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1886478806	5.6250 % Aegon EUR FLR-Notes 19/undefined	EUR	2,000.0	% 82.74	1,654,795.00	0.09
XS2462466611	1.5000 % Akzo Nobel EUR MTN 22/28	EUR	1,000.0	% 88.12	881,163.90	0.05
XS2462468740	2.0000 % Akzo Nobel EUR MTN 22/32	EUR	1,900.0	% 81.30	1,544,642.43	0.08
XS1418788755	3.5000 % Argentum Netherlands for Zurich Insurance EUR FLR-MTN 16/46	EUR	150.0	% 94.02	141,031.01	0.01
XS1942708527	2.7500 % Argentum Netherlands for Zurich Insurance EUR FLR-Notes 19/49	EUR	600.0	% 84.61	507,643.68	0.03
XS1989708836	3.3750 % ASR Nederland EUR FLR-Notes 19/49	EUR	550.0	% 83.62	459,934.20	0.02
XS1634523754	5.2500 % AT Securities USD FLR-Notes 17/undefined	USD	6,750.0	% 85.66	5,879,009.41	0.30
XS2388557998	1.4670 % BP Capital Markets EUR Notes 21/41	EUR	6,800.0	% 62.45	4,246,404.84	0.22
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	7,700.0	% 82.73	6,370,163.80	0.33
XS2310411090	1.6250 % Citycon Treasury EUR MTN 21/28	EUR	6,400.0	% 75.31	4,820,149.76	0.25
XS1114434167	2.5000 % Citycon Treasury EUR Notes 14/24	EUR	7,902.0	% 94.83	7,493,766.09	0.39
XS1485608118	1.2500 % Citycon Treasury EUR Notes 16/26	EUR	6,107.0	% 79.75	4,870,167.00	0.25
XS2533012790	2.7500 % Coca-Cola HBC Finance EUR MTN 22/25	EUR	2,300.0	% 98.47	2,264,916.03	0.12
XS2303052695	0.7500 % CTP EUR MTN 21/27	EUR	4,900.0	% 78.40	3,841,603.43	0.20
XS2332689681	0.3750 % Danfoss Finance I EUR MTN 21/28	EUR	450.0	% 80.79	363,572.78	0.02
XS2332689764	0.7500 % Danfoss Finance II EUR MTN 21/31	EUR	1,750.0	% 75.31	1,317,852.38	0.07
XS2475502832	2.3750 % de Volksbank EUR FLR-Notes 22/27	EUR	2,800.0	% 93.12	2,607,225.04	0.14
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	2,700.0	% 86.51	2,335,848.03	0.12
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	4,800.0	% 80.16	3,847,544.16	0.20
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	1,050.0	% 92.14	967,481.24	0.05
XS2390400716	0.3750 % Enel Finance International EUR MTN 21/29	EUR	500.0	% 76.17	380,852.25	0.02
XS2353182293	0.5000 % Enel Finance International EUR MTN 21/30	EUR	2,987.0	% 73.50	2,195,472.78	0.11
XS2390400807	0.8750 % Enel Finance International EUR MTN 21/34	EUR	6,450.0	% 63.08	4,068,970.89	0.21
XS2353182376	0.8750 % Enel Finance International EUR MTN 21/36	EUR	1,200.0	% 59.27	711,205.44	0.04
XS2531420656	3.8750 % Enel Finance International EUR MTN 22/29	EUR	4,300.0	% 95.82	4,120,167.12	0.21
XS2432293756	0.8750 % Enel Finance International EUR MTN 22/31	EUR	2,100.0	% 73.60	1,545,605.46	0.08
XS2466363202	2.8750 % Enel Finance International GBP MTN 22/29	GBP	4,250.0	% 78.41	3,799,977.32	0.20
XS2535484526	3.0000 % Essity Capital EUR MTN 22/26	EUR	1,450.0	% 98.25	1,424,608.62	0.07
XS2228900556	2.8500 % FrieslandCampina EUR FLR- Notes 20/undefined	EUR	4,000.0	% 84.67	3,386,980.00	0.18
XS2126170161	1.6250 % Givaudan Finance Europe EUR Notes 20/32	EUR	750.0	% 82.68	620,084.70	0.03
XS2225207468	1.3750 % Heimstaden Bostad Treasury EUR MTN 20/27	EUR	1,900.0	% 82.31	1,563,962.58	0.08
XS2397239000	0.2500 % Heimstaden Bostad Treasury EUR MTN 21/24	EUR	2,700.0	% 90.32	2,438,601.39	0.13
XS2397252102	1.0000 % Heimstaden Bostad Treasury EUR MTN 21/28	EUR	5,550.0	% 76.72	4,258,019.94	0.22
XS2397252011	1.6250 % Heimstaden Bostad Treasury EUR MTN 21/31	EUR	5,800.0	% 66.03	3,829,864.12	0.20
XS2435611244	1.3750 % Heimstaden Bostad Treasury EUR MTN 22/28	EUR	4,500.0	% 77.30	3,478,488.75	0.18
XS2168630205	1.7500 % Heineken EUR MTN 20/40	EUR	2,300.0	% 69.00	1,587,003.91	0.08
XS2244941147	2.2500 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	7,300.0	% 75.64	5,522,012.00	0.29
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	3,400.0	% 85.26	2,898,951.18	0.15
XS2295333988	1.8250 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	7,700.0	% 71.85	5,532,315.25	0.29
XS1689540935	1.6250 % ING Groep EUR FLR-MTN 17/29	EUR	1,400.0	% 92.73	1,298,285.66	0.07
XS2176621170	2.1250 % ING Groep EUR FLR-MTN 20/31	EUR	2,400.0	% 89.17	2,140,042.32	0.11
XS2413697140	0.8750 % ING Groep EUR FLR-MTN 21/30	EUR	1,500.0	% 76.73	1,150,881.75	0.06
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	3,600.0	% 80.65	2,903,452.92	0.15
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	1,400.0	% 86.04	1,204,491.82	0.06
XS2258452478	0.2500 % ING Groep EUR FLR-Notes 20/29	EUR	4,200.0	% 79.05	3,320,142.00	0.17
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	3,300.0	% 75.52	2,492,137.56	0.13
XS2407529309	1.0000 % ING Groep EUR FLR-Notes 21/32	EUR	3,100.0	% 78.94	2,447,046.07	0.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	6,300.0	% 92.41	5,821,893.00	0.30
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	5,300.0	% 74.17	4,482,860.67	0.23
XS2526852350	5.0000 % ING Groep GBP FLR-MTN 22/26	GBP	6,700.0	% 94.47	7,218,122.24	0.37
XS2122174415	4.8750 % ING Groep USD FLR-Notes 20/undefined	USD	200.0	% 69.97	142,280.54	0.01
XS2384726449	1.2500 % Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	5,100.0	% 60.60	3,090,642.33	0.16
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	2,300.0	% 80.37	1,848,409.95	0.10
XS2434763483	2.0000 % NE Property EUR MTN 22/30	EUR	7,050.0	% 70.33	4,957,924.49	0.26
XS2498042584	3.3750 % Nederlandse Gasunie EUR MTN 22/34	EUR	500.0	% 92.22	461,094.75	0.02
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	1,800.0	% 83.36	1,500,469.20	0.08
XS2432361421	0.8750 % NIBC Bank EUR MTN 22/27	EUR	3,600.0	% 81.69	2,940,928.20	0.15
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	7,600.0	% 90.92	6,909,768.00	0.36
XS2475954579	1.8750 % Philips EUR MTN 22/27	EUR	3,900.0	% 91.90	3,583,927.62	0.19
XS2475955543	2.6250 % Philips EUR MTN 22/33	EUR	2,100.0	% 85.07	1,786,496.88	0.09
XS2211183244	1.5390 % Prosus EUR MTN 20/28	EUR	2,000.0	% 75.57	1,511,387.80	0.08
XS2211183756	2.0310 % Prosus EUR MTN 20/32	EUR	4,200.0	% 64.34	2,702,304.78	0.14
XS2430287529	1.2070 % Prosus EUR MTN 22/26	EUR	400.0	% 84.47	337,877.52	0.02
XS2363203089	1.9850 % Prosus EUR Notes 21/33	EUR	11,400.0	% 61.62	7,024,927.38	0.36
XS2430287362	2.0850 % Prosus EUR Notes 22/30	EUR	1,600.0	% 71.82	1,149,177.12	0.06
XS2360853332	1.2880 % Prosus EUR MTN 21/29	EUR	8,300.0	% 70.95	5,888,581.91	0.30
XS2168285000	0.8750 % Rabobank EUR FLR-MTN 20/28	EUR	800.0	% 86.54	692,283.44	0.04
XS2416413339	0.3750 % Rabobank EUR FLR-MTN 21/27	EUR	1,200.0	% 86.17	1,034,009.52	0.05
XS2524143554	3.8750 % Rabobank EUR FLR-MTN 22/32	EUR	5,200.0	% 94.56	4,917,328.00	0.25
XS1877860533	4.6250 % Rabobank EUR FLR-Notes 18/undefined	EUR	200.0	% 87.59	175,173.80	0.01
XS2050933972	3.2500 % Rabobank EUR FLR-Notes 19/undefined	EUR	3,400.0	% 76.54	2,602,369.86	0.13
XS2332245377	3.1000 % Rabobank EUR FLR-Notes 21/undefined	EUR	11,800.0	% 66.88	7,891,612.26	0.41
XS2456432413	4.8750 % Rabobank EUR FLR-Notes 22/undefined	EUR	6,400.0	% 76.31	4,883,987.20	0.25
XS2494945939	3.8750 % Rentokil Initial Finance EUR MTN 22/27	EUR	4,200.0	% 98.50	4,136,861.40	0.21
XS2494946820	4.3750 % Rentokil Initial Finance EUR MTN 22/30	EUR	3,000.0	% 98.94	2,968,231.80	0.15
XS2186001314	4.2470 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	1,500.0	% 82.88	1,243,240.20	0.06
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	250.0	% 89.00	222,504.63	0.01
XS2356040357	0.7500 % Stellantis EUR MTN 21/29	EUR	2,200.0	% 77.85	1,712,770.18	0.09
XS2356041165	1.2500 % Stellantis EUR MTN 21/33	EUR	4,800.0	% 67.07	3,219,337.44	0.17
FR0013512944	2.7500 % Stellantis EUR Notes 20/26	EUR	200.0	% 95.15	190,308.90	0.01
XS2199351375	4.5000 % Stellantis EUR Notes 20/28	EUR	250.0	% 98.31	245,773.40	0.01
XS2109819859	2.5020 % Telefónica Europe EUR FLR- Notes 20/undefined	EUR	1,200.0	% 80.38	964,567.92	0.05
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	5,650.0	% 56.15	3,172,691.40	0.16
XS2406569579	0.8750 % TenneT Holding EUR MTN 21/35	EUR	1,900.0	% 69.61	1,322,601.78	0.07
XS2348325650	1.1250 % TenneT Holding EUR MTN 21/41	EUR	3,950.0	% 63.38	2,503,519.88	0.13
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	1,000.0	% 90.38	903,798.00	0.05
XS2307309380	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 25.02.2028	EUR	1,000.0	% 81.96	819,616.70	0.04
XS2496288593	3.0000 % Universal Music Group EUR MTN 22/27	EUR	2,000.0	% 96.42	1,928,469.40	0.10
XS2496289138	3.7500 % Universal Music Group EUR MTN 22/32	EUR	1,600.0	% 93.54	1,496,655.36	0.08
XS2398710546	0.7500 % Vesteda Finance EUR MTN 21/31	EUR	600.0	% 73.41	440,479.92	0.02
XS2407027031	1.7500 % VIA Outlets EUR Notes 21/28	EUR	2,800.0	% 76.30	2,136,511.16	0.11
XS2054210252	1.3320 % Wintershall Dea Finance EUR Notes 19/28	EUR	1,500.0	% 82.08	1,231,218.75	0.06
XS2055079904	1.8230 % Wintershall Dea Finance EUR Notes 19/31	EUR	700.0	% 75.27	526,923.81	0.03
XS2324836878	0.2500 % Wolters Kluwer EUR Notes 21/28	EUR	550.0	% 82.96	456,307.45	0.02
XS2530756191	3.0000 % Wolters Kluwer EUR Notes 22/26	EUR	700.0	% 98.86	692,036.66	0.04
<b>United Kingdom</b>					<b>147,803,819.00</b>	<b>7.64</b>
XS2420716628	5.2500 % abrdn GBP FLR-Notes 21/undefined	GBP	400.0	% 72.77	331,930.51	0.02
XS2536431617	4.7500 % Anglo American Capital EUR MTN 22/32	EUR	3,100.0	% 96.69	2,997,321.18	0.16

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2321466133	1.1250 % Barclays EUR FLR-MTN 21/31	EUR	4,150.0 %	82.43	3,420,928.00	0.18
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	6,200.0 %	76.76	4,759,270.04	0.25
XS2342060360	1.1060 % Barclays EUR FLR-Notes 21/32	EUR	5,900.0 %	70.50	4,159,615.05	0.22
XS2430951660	0.8770 % Barclays EUR FLR-Notes 22/28	EUR	3,500.0 %	83.39	2,918,552.00	0.15
XS2251641267	1.7000 % Barclays GBP FLR-Notes 20/26	GBP	650.0 %	84.65	627,488.31	0.03
XS2370445921	2.5000 % Berkeley Group GBP Notes 21/31	GBP	1,700.0 %	61.81	1,198,334.87	0.06
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	5,500.0 %	88.89	4,889,171.10	0.25
XS2193662728	3.6250 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	4,350.0 %	80.87	3,517,967.24	0.18
XS2193663619	4.2500 % BP Capital Markets GBP FLR-Notes 20/undefined	GBP	2,500.0 %	84.20	2,400,412.79	0.12
XS2496028924	3.3750 % British Telecommunications EUR MTN 22/32	EUR	1,900.0 %	91.13	1,731,553.98	0.09
XS2320438653	0.6250 % Cadent Finance EUR MTN 21/30	EUR	2,900.0 %	74.81	2,169,347.61	0.11
XS2327414491	2.6250 % Canary Wharf Group Investment Holdings GBP Notes 21/25	GBP	5,400.0 %	86.28	5,313,258.82	0.28
XS2327414731	3.3750 % Canary Wharf Group Investment Holdings GBP Notes 21/28	GBP	1,900.0 %	76.70	1,661,846.96	0.09
XS1409362784	1.6150 % FCE Bank EUR MTN 16/23	EUR	200.0 %	98.70	197,390.76	0.01
XS1640903701	4.7500 % HSBC Holdings EUR FLR-MTN 17/undefined	EUR	4,600.0 %	77.34	3,557,809.74	0.18
US404280BL25	6.0000 % HSBC Holdings USD FLR-Notes 17/undefined	USD	800.0 %	82.75	673,071.95	0.03
XS2251736646	0.3090 % HSBC Holdings EUR FLR-Notes 20/26	EUR	1,200.0 %	87.97	1,055,654.64	0.05
US404280CP20	4.0000 % HSBC Holdings USD FLR-Notes 21/undefined	USD	6,300.0 %	79.61	5,099,258.62	0.26
US404280CQ03	4.7000 % HSBC Holdings USD FLR-Notes 21/undefined	USD	4,700.0 %	71.21	3,402,674.32	0.18
XS2240494471	1.6250 % InterContinental Hotels Group EUR MTN 20/24	EUR	500.0 %	94.79	473,966.10	0.02
XS2364425863	1.8750 % Investec GBP FLR-MTN 21/28	GBP	2,000.0 %	73.71	1,681,146.47	0.09
XS2296207116	0.5000 % Investec Bank EUR FLR-MTN 21/27	EUR	7,700.0 %	86.81	6,684,599.46	0.35
XS2393975813	1.3750 % Leeds Building Society GBP MTN 21/27	GBP	1,650.0 %	78.78	1,482,328.30	0.08
XS2190956941	5.6250 % Legal & General Group GBP FLR-Notes 20/undefined	GBP	3,000.0 %	72.84	2,491,742.17	0.13
XS2521027446	3.1250 % Lloyds Banking Group EUR FLR-MTN 22/30	EUR	4,700.0 %	89.69	4,215,502.85	0.22
XS2231259305	0.5530 % National Grid EUR MTN 20/29	EUR	2,350.0 %	77.32	1,816,963.13	0.09
XS2486461283	2.9490 % National Grid EUR MTN 22/30	EUR	2,000.0 %	90.55	1,810,906.00	0.09
XS2486461523	3.2450 % National Grid EUR MTN 22/34	EUR	5,900.0 %	86.65	5,112,217.84	0.26
XS2385790667	0.2500 % Nationwide Building Society EUR MTN 21/28	EUR	2,700.0 %	79.32	2,141,542.26	0.11
XS2525246901	3.2500 % Nationwide Building Society EUR MTN 22/29	EUR	800.0 %	93.59	748,702.80	0.04
XS2307853098	0.7800 % NatWest Group EUR FLR-MTN 21/30	EUR	2,900.0 %	76.24	2,211,003.79	0.11
XS2382950330	1.0430 % NatWest Group EUR FLR-MTN 21/32	EUR	3,850.0 %	77.49	2,983,487.43	0.15
XS2528858033	4.0670 % NatWest Group EUR FLR-MTN 22/28	EUR	4,800.0 %	95.20	4,569,504.00	0.24
XS2387060259	0.6700 % NatWest Group EUR FLR-Notes 21/29	EUR	7,700.0 %	77.13	5,938,866.78	0.31
XS2405139432	2.0570 % NatWest Group GBP FLR-Notes 21/28	GBP	4,000.0 %	77.25	3,523,861.34	0.18
XS2495087137	5.0000 % Rentokil Initial GBP MTN 22/32	GBP	1,700.0 %	88.26	1,711,073.99	0.09
XS2525226622	3.5300 % Santander UK Group Holdings EUR FLR-MTN 22/28	EUR	7,400.0 %	93.25	6,900,675.38	0.36
XS2195190520	3.1250 % SSE EUR FLR-Notes 20/undefined	EUR	3,400.0 %	87.12	2,961,910.00	0.15
XS2439704318	4.0000 % SSE EUR FLR-Notes 22/undefined	EUR	4,800.0 %	87.60	4,204,643.52	0.22
XS2156787173	1.7500 % SSE EUR MTN 20/30	EUR	1,250.0 %	83.72	1,046,439.75	0.05
XS2510903862	2.8750 % SSE EUR MTN 22/29	EUR	1,100.0 %	91.98	1,011,809.15	0.05
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	4,350.0 %	82.51	3,589,075.38	0.19
XS2183818637	2.5000 % Standard Chartered EUR FLR-Notes 20/30	EUR	1,800.0 %	91.29	1,643,206.32	0.09
XS2407969885	0.8000 % Standard Chartered EUR FLR-Notes 21/29	EUR	5,100.0 %	77.57	3,956,053.68	0.20
USG84228EP90	4.7500 % Standard Chartered USD FLR-Notes 21/undefined	USD	1,800.0 %	65.60	1,200,524.22	0.06
XS2181959110	2.7140 % Swiss Re Finance UK EUR FLR-MTN 20/52	EUR	1,400.0 %	74.31	1,040,304.16	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2227898421	5.1250 % Virgin Money GBP FLR-MTN 20/30	GBP	1,000.0	% 89.17	1,016,915.33	0.05
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	3,800.0	% 85.83	3,261,574.58	0.17
XS2225204010	3.0000 % Vodafone Group EUR FLR-Notes 20/80	EUR	2,400.0	% 74.07	1,777,604.64	0.09
XS2528341501	3.5300 % Western Power Distribution East Midlands EUR MTN 22/28	EUR	2,700.0	% 96.79	2,613,289.23	0.14
XS2528341766	3.9490 % Western Power Distribution East Midlands EUR MTN 22/32	EUR	100.0	% 96.12	96,122.54	0.01
XS2289852522	2.3750 % Whitbread Group GBP Notes 21/27	GBP	850.0	% 79.96	775,017.76	0.04
XS2293740101	3.0000 % Whitbread Group GBP Notes 21/31	GBP	800.0	% 71.71	654,191.04	0.03
XS2306564019	2.2500 % Workspace Group GBP Notes 21/28	GBP	2,200.0	% 72.41	1,816,519.40	0.09
XS2358471246	0.5000 % Yorkshire Building Society EUR MTN 21/28	EUR	1,850.0	% 80.16	1,482,969.81	0.08
XS2467494774	3.5110 % Yorkshire Building Society GBP FLR-Notes 22/30	GBP	1,200.0	% 78.54	1,074,699.91	0.06
<b>USA</b>					<b>46,780,935.71</b>	<b>2.42</b>
XS2166122304	0.5000 % Air Products & Chemicals EUR MTN 20/28	EUR	1,000.0	% 84.01	840,119.90	0.04
XS2166122486	0.8000 % Air Products and Chemicals EUR MTN 20/32	EUR	1,350.0	% 73.54	992,843.60	0.05
XS2180009081	2.6000 % AT&T EUR Notes 20/38	EUR	550.0	% 77.07	423,899.80	0.02
US075887CP25	4.2980 % Becton Dickinson USD Notes 22/32	USD	4,530.0	% 91.44	4,211,423.78	0.22
XS2497520887	5.3370 % Celanese US Holdings EUR Notes 22/29	EUR	7,350.0	% 90.23	6,631,905.00	0.34
XS0213026197	4.2500 % Citigroup EUR FLR-MTN 05/30	EUR	4,800.0	% 96.93	4,652,582.88	0.24
XS2167003685	1.2500 % Citigroup EUR FLR-MTN 20/26	EUR	1,750.0	% 92.79	1,623,797.53	0.08
XS2233155345	0.8000 % Coca-Cola EUR Notes 20/40	EUR	1,900.0	% 61.92	1,176,565.88	0.06
XS2307864020	1.0000 % Coca-Cola EUR Notes 21/41	EUR	3,700.0	% 62.50	2,312,585.84	0.12
XS2488626610	3.1000 % Duke Energy EUR Notes 22/28	EUR	400.0	% 93.40	373,582.40	0.02
XS2488626883	3.8500 % Duke Energy EUR Notes 22/34	EUR	200.0	% 87.78	175,563.74	0.01
XS2337253319	0.9500 % FedEx EUR Notes 21/33	EUR	1,850.0	% 68.60	1,269,105.37	0.07
XS2272365078	2.7480 % Ford Motor Credit GBP MTN 20/24	GBP	150.0	% 90.18	154,251.45	0.01
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	700.0	% 81.03	567,191.45	0.03
XS2384274366	0.6500 % General Motors Financial EUR Notes 21/28	EUR	4,500.0	% 74.45	3,350,044.35	0.17
XS2384288747	1.5500 % General Motors Financial GBP Notes 21/27	GBP	2,000.0	% 76.21	1,738,116.77	0.09
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	400.0	% 80.77	323,074.72	0.02
XS2404642923	0.8750 % Goldman Sachs Group EUR MTN 21/29	EUR	450.0	% 78.82	354,709.13	0.02
XS2322254249	1.0000 % Goldman Sachs Group EUR MTN 21/33	EUR	1,200.0	% 68.94	827,279.64	0.04
XS2441552192	1.2500 % Goldman Sachs Group EUR MTN 22/29	EUR	400.0	% 81.84	327,341.56	0.02
XS2442764747	0.8750 % International Business Machines EUR MTN 22/30	EUR	200.0	% 82.73	165,469.68	0.01
XS2312723138	0.7500 % Mondelez International EUR Notes 21/33	EUR	100.0	% 70.94	70,940.08	0.00
XS2369906644	0.9000 % Nasdaq EUR Notes 21/33	EUR	1,100.0	% 67.05	737,507.76	0.04
XS2434710872	1.0540 % National Grid North America EUR MTN 22/31	EUR	2,700.0	% 76.40	2,062,857.51	0.11
USU7136QAA95	1.2500 % Pernod Ricard International Finance USD Notes 20/28	USD	1,800.0	% 82.86	1,516,345.94	0.08
USU7136QAB78	1.6250 % Pernod Ricard International Finance USD Notes 20/31	USD	8,000.0	% 74.80	6,083,792.02	0.31
XS2484340075	2.7500 % PPG Industries EUR Notes 22/29	EUR	1,200.0	% 90.61	1,087,331.52	0.06
XS2251337601	1.8750 % Verizon Communications GBP Notes 20/38	GBP	3,300.0	% 56.25	2,116,925.62	0.11
XS2351032227	0.8750 % Worley US Finance Sub EUR MTN 21/26	EUR	700.0	% 87.68	613,780.79	0.03
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>3,172,719.14</b>	<b>0.16</b>
<b>Bonds</b>					<b>3,172,719.14</b>	<b>0.16</b>
<b>Italy</b>					<b>2,691,672.84</b>	<b>0.14</b>
US46115HBB24	3.8750 % Intesa Sanpaolo USD Notes 17/27	USD	1,500.0	% 88.65	1,351,965.52	0.07
US46115HBD89	3.8750 % Intesa Sanpaolo USD Notes 18/28	USD	1,500.0	% 87.84	1,339,707.32	0.07
<b>USA</b>					<b>481,046.30</b>	<b>0.02</b>
US92890HAC60	3.7500 % WEA Finance Via Westfield UK & Europe Finance USD Notes 14/24	USD	500.0	% 94.63	481,046.30	0.02
<b>Investments in securities and money-market instruments</b>					<b>1,914,060,207.42</b>	<b>99.01</b>
<b>Deposits at financial institutions</b>					<b>12,645,061.45</b>	<b>0.66</b>
<b>Sight deposits</b>					<b>12,645,061.45</b>	<b>0.66</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			721,585.97	0.04
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			11,923,475.48	0.62
<b>Investments in deposits at financial institutions</b>					<b>12,645,061.45</b>	<b>0.66</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>2,414,432.63</b>	<b>0.13</b>
<b>Futures Transactions</b>					<b>2,414,432.63</b>	<b>0.13</b>
<b>Purchased Bond Futures</b>					<b>-125,320.00</b>	<b>0.00</b>
30-Year German Government Bond (Buxl) Futures 12/22	Ctr	90	EUR 147.10	-125,320.00	0.00	
<b>Sold Bond Futures</b>					<b>2,539,752.63</b>	<b>0.13</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-1,100	EUR 138.22	-1,055,110.00	-0.05	
10-Year UK Long Gilt Futures 12/22	Ctr	-200	GBP 97.02	2,007,522.79	0.10	
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-250	USD 112.45	603,489.84	0.03	
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-350	EUR 119.54	983,850.00	0.05	
<b>OTC-Dealt Derivatives</b>					<b>3,703,626.09</b>	<b>0.19</b>
<b>Forward Foreign Exchange Transactions</b>					<b>572,996.90</b>	<b>0.03</b>
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-584,319.82		-134.46	0.00	
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-1,757,752.92		33,187.07	0.00	
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-3,811,510.87		-115,900.46	0.00	
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-11,331.54		-536.38	0.00	
Sold EUR / Bought USD - 30 Dec 2022	EUR	-5,349,453.68		808,541.56	0.04	
Sold GBP / Bought EUR - 30 Dec 2022	GBP	-103,100,000.00		-2,283,159.48	-0.12	
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-27,490,790.00		3,500.77	0.00	
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-6,821.20		5.39	0.00	
Sold USD / Bought EUR - 30 Dec 2022	USD	-76,750,000.00		2,127,492.89	0.11	
<b>Swap Transactions</b>					<b>3,130,629.19</b>	<b>0.16</b>
<b>Credit Default Swaps</b>					<b>3,130,629.19</b>	<b>0.16</b>
<b>Protection Buyer</b>					<b>3,130,629.19</b>	<b>0.16</b>
Markit iTraxx Europe Crossover Index - 5.00% - 20 Dec 2027	EUR	60,000,000.00		1,298,177.96	0.07	
Markit iTraxx Europe Index - 1.00% - 20 Dec 2027	EUR	250,000,000.00		1,832,451.23	0.09	
<b>Investments in derivatives</b>					<b>6,118,058.72</b>	<b>0.32</b>
<b>Net current assets/liabilities</b>					<b>EUR 352,648.57</b>	<b>0.01</b>
<b>Net assets of the Subfund</b>					<b>EUR 1,933,175,976.16</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class IT (H2-CHF) (accumulating)	WKN: A2P BT4/ISIN: LU1933088210	897.05	1,143.76	1,104.35
- Class RT (H2-CHF) (accumulating)	WKN: A2P MR7/ISIN: LU2014481076	83.11	106.11	102.52
- Class A (EUR) (distributing)	WKN: A12 GG8/ISIN: LU1149865930	88.28	113.40	110.17
- Class AT (EUR) (accumulating)	WKN: A12 FR7/ISIN: LU1145633407	91.67	117.33	113.60
- Class CT (EUR) (accumulating)	WKN: A2A BED/ISIN: LU1328248510	86.06	110.50	107.32
- Class I (EUR) (distributing)	WKN: A12 FR5/ISIN: LU1145632938	888.05	1,140.80	1,108.02
- Class IT (EUR) (accumulating)	WKN: A12 FR6/ISIN: LU1145633233	904.56	1,151.71	1,109.17
- Class P (EUR) (distributing)	WKN: A2H 6J9/ISIN: LU1706852453	845.91	1,086.64	1,055.48
- Class PT (EUR) (accumulating)	WKN: A2A BT3/ISIN: LU1331159357	902.90	1,150.02	1,107.98
- Class PT2 (EUR) (accumulating)	WKN: A2P K56/ISIN: LU2002383623	864.65	1,099.35	1,057.31
- Class R (EUR) (distributing)	WKN: A12 GG7/ISIN: LU1149865690	88.74	113.98	110.71
- Class RT (EUR) (accumulating)	WKN: A14 MUM/ISIN: LU1173936078	94.24	120.08	115.74
- Class R2 (EUR) (distributing)	WKN: A2J P51/ISIN: LU1851368099	87.14	111.93	108.71
- Class W (EUR) (distributing)	WKN: A12 EP1/ISIN: LU1136108591	889.82	1,143.04	1,110.07
- Class WT (EUR) (accumulating)	WKN: A12 EQG/ISIN: LU1136108757	904.23	1,149.19	1,104.76
- Class WT4 (EUR) (accumulating)	WKN: A2P 42B/ISIN: LU2179888883	855.23	1,086.06	1,043.23
- Class W (H2-JPY) (distributing)	WKN: A2P 8CY/ISIN: LU2201879264	163,187.67	208,999.46	200,186.74
- Class WT (H2-SEK) (accumulating)	WKN: A3C U1V/ISIN: LU2365565063	10,702.43	9,926.42	--
Shares in circulation				
- Class IT (H2-CHF) (accumulating)	WKN: A2P BT4/ISIN: LU1933088210	926	3,017	3,413
- Class RT (H2-CHF) (accumulating)	WKN: A2P MR7/ISIN: LU2014481076	3,463	1,590	111
- Class A (EUR) (distributing)	WKN: A12 GG8/ISIN: LU1149865930	228,383	268,275	156,760
- Class AT (EUR) (accumulating)	WKN: A12 FR7/ISIN: LU1145633407	3,198,303	3,363,686	1,904,213
- Class CT (EUR) (accumulating)	WKN: A2A BED/ISIN: LU1328248510	2,845,061	1,099,125	294,511
- Class I (EUR) (distributing)	WKN: A12 FR5/ISIN: LU1145632938	41,935	225,828	133,643
- Class IT (EUR) (accumulating)	WKN: A12 FR6/ISIN: LU1145633233	140,950	157,398	149,797
- Class P (EUR) (distributing)	WKN: A2H 6J9/ISIN: LU1706852453	32,577	32,871	13,472
- Class PT (EUR) (accumulating)	WKN: A2A BT3/ISIN: LU1331159357	21,017	43,804	45,534
- Class PT2 (EUR) (accumulating)	WKN: A2P K56/ISIN: LU2002383623	64,511	31,447	10,753
- Class R (EUR) (distributing)	WKN: A12 GG7/ISIN: LU1149865690	200,224	371,650	202,778
- Class RT (EUR) (accumulating)	WKN: A14 MUM/ISIN: LU1173936078	420,960	1,057,436	752,146
- Class R2 (EUR) (distributing)	WKN: A2J P51/ISIN: LU1851368099	27,020	33,368	35,924
- Class W (EUR) (distributing)	WKN: A12 EP1/ISIN: LU1136108591	295,635	512,744	411,289
- Class WT (EUR) (accumulating)	WKN: A12 EQG/ISIN: LU1136108757	475,855	351,751	338,850
- Class WT4 (EUR) (accumulating)	WKN: A2P 42B/ISIN: LU2179888883	409,464	389,152	224,823
- Class W (H2-JPY) (distributing)	WKN: A2P 8CY/ISIN: LU2201879264	2,992	1,970	506
- Class WT (H2-SEK) (accumulating)	WKN: A3C U1V/ISIN: LU2365565063	10	55,519	--
Subfund assets in millions of EUR		1,933.2	2,752.7	1,838.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds France	28.04
Bonds The Netherlands	13.31
Bonds Germany	8.98
Bonds Italy	8.97
Bonds United Kingdom	7.64
Bonds Luxembourg	5.73
Bonds Spain	5.36
Bonds Austria	2.96
Bonds Belgium	2.67
Bonds USA	2.44
Bonds Sweden	2.42
Bonds other countries	10.49
Other net assets	0.99
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	43,773,175.54
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	132,713.31
- negative interest rate	-313,439.97
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	5,095.43
<b>Total income</b>	<b>43,597,544.31</b>
Interest paid on	
- swap transactions	-2,704,444.41
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-550,007.69
All-in-fee	-15,377,085.73
Other expenses	-23,605.89
<b>Total expenses</b>	<b>-18,655,143.72</b>
<b>Net income/loss</b>	<b>24,942,400.59</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-116,306,783.56
- financial futures transactions	58,384,772.48
- forward foreign exchange transactions	-16,539,870.52
- foreign exchange	4,257,658.71
- swap transactions	4,062,526.42
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-41,199,295.88</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-543,677,585.15
- financial futures transactions	-932,152.81
- forward foreign exchange transactions	1,043,882.71
- foreign exchange	-79,610.95
- TBA transactions	0.00
- swap transactions	3,130,629.19
- CFD transactions	0.00
<b>Result of operations</b>	<b>-581,714,132.89</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,914,060,207.42
(Cost price EUR 2,412,776,315.70)	
Time deposits	0.00
Cash at banks	12,645,061.45
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	5,117,460.81
Interest receivable on	
- bonds	18,395,289.47
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,185,613.82
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	3,594,862.63
- TBA transactions	0.00
- swap transactions	3,130,629.19
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,972,727.68
<b>Total Assets</b>	<b>1,964,101,852.47</b>
Liabilities to banks	-22,352,919.55
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	-168,055.56
Payable on	
- redemptions of fund shares	-2,891,379.60
- securities lending	0.00
- securities transactions	-700,509.96
Capital gain tax	0.00
Other payables	-1,232,850.86
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,180,430.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,399,730.78
<b>Total Liabilities</b>	<b>-30,925,876.31</b>
<b>Net assets of the Subfund</b>	<b>1,933,175,976.16</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,752,697,828.05
Subscriptions	1,654,010,587.16
Redemptions	-1,881,960,990.91
Distribution	-9,857,315.25
Result of operations	-581,714,132.89
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,933,175,976.16</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	8,000,631
- issued	5,112,849
- redeemed	-4,704,194
<b>- at the end of the reporting period</b>	<b>8,409,286</b>

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



# Allianz Euro Government Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>394,475,482.05</b>	<b>99.43</b>
<b>Bonds</b>					<b>394,475,482.05</b>	<b>99.43</b>
<b>Andorra</b>					<b>892,427.03</b>	<b>0.22</b>
XS2339399946	1.2500 % Andorra Government EUR MTN 21/31	EUR	1,100.0	81.13	892,427.03	0.22
<b>Austria</b>					<b>9,226,566.16</b>	<b>2.33</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	5,000.0	113.93	5,696,341.50	1.44
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	1,500.0	75.20	1,128,035.10	0.29
AT000B049911	1.5000 % UniCredit Bank Austria EUR MTN 22/28	EUR	2,000.0	92.06	1,841,104.00	0.46
XS2320746394	0.9000 % Verbund EUR Notes 21/41	EUR	900.0	62.34	561,085.56	0.14
<b>Belgium</b>					<b>15,520,105.80</b>	<b>3.91</b>
BE0000331406	3.7500 % Belgium Government EUR Bonds 13/45 S.71	EUR	10,000.0	109.90	10,990,267.00	2.77
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	2,000.0	86.65	1,732,990.80	0.44
BE0002707884	0.0000 % KBC Bank EUR Zero-Coupon Notes 03.12.2025	EUR	2,500.0	91.45	2,286,169.00	0.57
BE0002754357	0.6500 % Region Wallonne Belgium EUR MTN 20/51	EUR	1,000.0	51.07	510,679.00	0.13
<b>Denmark</b>					<b>4,841,575.20</b>	<b>1.22</b>
DK0030467105	0.2500 % Nykredit Realkredit EUR Notes 20/26	EUR	5,500.0	88.03	4,841,575.20	1.22
<b>France</b>					<b>80,649,215.63</b>	<b>20.33</b>
FR0012326841	1.0000 % BPCE EUR MTN 14/25	EUR	5,500.0	95.83	5,270,845.80	1.33
XS2517103250	1.6250 % Compagnie de Saint-Gobain EUR MTN 22/25	EUR	3,000.0	95.62	2,868,471.00	0.72
FR0014008MT2	1.1250 % Crédit Agricole EUR MTN 22/29	EUR	1,500.0	84.74	1,271,147.10	0.32
FR0010070060	4.7500 % France Government EUR Bonds 04/35	EUR	10,000.0	118.38	11,838,200.00	2.98
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	5,000.0	112.00	5,599,950.00	1.41
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	2,500.0	104.02	2,600,495.75	0.66
FR0013154028	1.7500 % France Government EUR Bonds 16/66	EUR	2,500.0	72.81	1,820,300.00	0.46
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	2,500.0	82.26	2,056,587.50	0.52
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	7,500.0	84.34	6,325,575.00	1.60
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	6,500.0	72.25	4,696,510.00	1.18
FR0013515806	0.5000 % France Government EUR Bonds 20/40	EUR	11,500.0	65.77	7,563,061.25	1.91
FR0014001N46	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	10,000.0	97.60	9,759,967.00	2.46
FR0013508470	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2026	EUR	14,250.0	93.30	13,294,858.13	3.35
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	5,000.0	84.40	4,219,850.00	1.06
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	1,000.0	76.43	764,275.00	0.19
FR0014000KT3	0.8750 % Klepierre EUR MTN 20/31	EUR	1,000.0	69.91	699,122.10	0.18
<b>Germany</b>					<b>32,040,712.64</b>	<b>8.08</b>
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	10,000.0	89.79	8,978,799.00	2.26
DE0001102408	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2026	EUR	7,000.0	93.39	6,537,510.00	1.65
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	2,250.0	87.38	1,965,959.78	0.50
DE0001102507	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	8,750.0	85.54	7,484,486.63	1.89
DE0001102531	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	7,000.0	84.53	5,916,819.30	1.49
DE000A3MQYL0	1.6250 % Land Berlin EUR Bonds 22/32	EUR	1,300.0	89.01	1,157,137.93	0.29
<b>Hungary</b>					<b>417,031.11</b>	<b>0.10</b>
XS2259191430	1.5000 % Hungary Government EUR Bonds 20/50	EUR	900.0	46.34	417,031.11	0.10
<b>Iceland</b>					<b>4,167,649.00</b>	<b>1.05</b>
XS2293755125	0.0000 % Iceland Government EUR Zero-Coupon Bonds 15.04.2028	EUR	5,000.0	83.35	4,167,649.00	1.05
<b>Ireland</b>					<b>10,319,549.50</b>	<b>2.60</b>
IE00BH3SQB22	1.5000 % Ireland Government EUR Bonds 19/50	EUR	1,000.0	71.80	718,039.90	0.18
IE00BKFVC899	0.2000 % Ireland Government EUR Bonds 20/30	EUR	2,000.0	83.63	1,672,610.60	0.42
IE00BMQ5JL65	0.0000 % Ireland Government EUR Zero-Coupon Bonds 18.10.2031	EUR	10,000.0	79.29	7,928,899.00	2.00
<b>Italy</b>					<b>100,186,116.75</b>	<b>25.25</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0004545890	2.5500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/41	EUR	3,167.1	% 102.27	3,239,113.75	0.82
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	23,000.0	% 91.17	20,969,790.00	5.28
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	2,000.0	% 70.84	1,416,720.00	0.36
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	7,000.0	% 93.71	6,559,490.00	1.65
IT0005274805	2.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	15,000.0	% 92.66	13,898,625.00	3.50
IT0005383309	1.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	5,000.0	% 82.24	4,112,200.00	1.04
IT0005363111	3.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	500.0	% 90.83	454,165.00	0.11
IT0005419848	0.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	33,500.0	% 90.86	30,438,468.50	7.67
IT0005403396	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	5,000.0	% 78.43	3,921,625.00	0.99
IT0005425233	1.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/51	EUR	5,800.0	% 57.96	3,361,448.00	0.85
IT0005454050	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 30.01.2024	EUR	11,500.0	% 96.54	11,101,726.25	2.80
XS2433226854	1.2500 % Snam EUR MTN 22/34	EUR	1,050.0	% 67.88	712,745.25	0.18
<b>Latvia</b>					<b>5,277,574.37</b>	<b>1.33</b>
XS1409726731	1.3750 % Latvia Government EUR Bonds 16/36	EUR	3,000.0	% 77.91	2,337,348.00	0.59
XS2420426038	0.2500 % Latvia Government EUR MTN 21/30	EUR	1,000.0	% 78.28	782,756.00	0.20
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	2,700.0	% 79.91	2,157,470.37	0.54
<b>New Zealand</b>					<b>6,707,952.30</b>	<b>1.69</b>
XS2500847657	1.7770 % Westpac Securities (London) EUR MTN 22/26	EUR	7,000.0	% 95.83	6,707,952.30	1.69
<b>Norway</b>					<b>9,636,421.00</b>	<b>2.43</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	2,600.0	% 97.93	2,546,258.00	0.64
XS1760129608	0.5000 % SpareBank 1 Boligkreditt EUR MTN 18/25	EUR	5,000.0	% 94.85	4,742,463.00	1.20
XS1894534343	0.7500 % SR-Boligkreditt EUR MTN 18/25	EUR	2,500.0	% 93.91	2,347,700.00	0.59
<b>Portugal</b>					<b>8,685,198.80</b>	<b>2.19</b>
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	3,500.0	% 96.97	3,393,775.00	0.86
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	5,000.0	% 95.26	4,763,000.00	1.20
PTOTECOEO0037	1.0000 % Portugal Obrigações do Tesouro EUR Bonds 21/52	EUR	1,000.0	% 52.84	528,423.80	0.13
<b>Slovakia</b>					<b>2,605,713.20</b>	<b>0.66</b>
SK4120013400	2.0000 % Slovakia Government EUR Bonds 17/47 S.233	EUR	2,000.0	% 75.41	1,508,296.00	0.38
SK4000019857	1.0000 % Slovakia Government EUR Bonds 21/51 S.243	EUR	2,000.0	% 54.87	1,097,417.20	0.28
<b>Slovenia</b>					<b>3,425,135.80</b>	<b>0.86</b>
SI0002103552	3.1250 % Slovenia Government EUR Bonds 15/45	EUR	1,000.0	% 93.01	930,118.20	0.23
SI0002104048	0.4875 % Slovenia Government EUR Bonds 20/50	EUR	2,000.0	% 47.79	955,784.00	0.24
SI0002104196	0.1250 % Slovenia Government EUR Bonds 21/31	EUR	2,000.0	% 76.96	1,539,233.60	0.39
<b>Spain</b>					<b>66,711,815.48</b>	<b>16.82</b>
ES0000012729	1.9500 % Spain Government EUR Bonds 16/26	EUR	8,500.0	% 98.35	8,359,835.00	2.11
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	4,300.0	% 85.37	3,671,081.57	0.93
ES0000012E51	1.4500 % Spain Government EUR Bonds 19/29	EUR	20,000.0	% 91.67	18,333,798.00	4.62
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	24,000.0	% 85.36	20,486,157.60	5.16
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	1,900.0	% 83.53	1,587,031.81	0.40
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	5,000.0	% 77.75	3,887,691.50	0.98
ES0000012H33	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2024	EUR	10,750.0	% 96.62	10,386,220.00	2.62
<b>Supranational</b>					<b>3,664,563.98</b>	<b>0.92</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
EU000A1U9902	1.7500 % European Stability Mechanism EUR MTN 15/45	EUR	1,750.0 %	81.43	1,425,107.25	0.36
EU000A1ZE225	1.8750 % European Union EUR MTN 14/24	EUR	2,250.0 %	99.53	2,239,456.73	0.56
<b>Sweden</b>					<b>843,650.20</b>	<b>0.21</b>
XS2447983813	1.3750 % Svenska Handelsbanken EUR MTN 22/29	EUR	1,000.0 %	84.37	843,650.20	0.21
<b>Switzerland</b>					<b>1,030,281.15</b>	<b>0.26</b>
CH0595205532	0.6250 % UBS Group EUR Notes 21/33	EUR	1,500.0 %	68.69	1,030,281.15	0.26
<b>The Netherlands</b>					<b>25,694,742.55</b>	<b>6.48</b>
XS2434787235	1.2500 % ABN AMRO Bank EUR MTN 22/34	EUR	2,500.0 %	70.56	1,763,948.00	0.45
XS2484321950	1.6250 % Achmea Bank EUR MTN 22/29	EUR	3,000.0 %	91.15	2,734,434.30	0.69
NL0011220108	0.2500 % Netherlands Government EUR Bonds 15/25	EUR	10,000.0 %	95.65	9,565,400.00	2.41
NL0013332430	0.2500 % Netherlands Government EUR Bonds 19/29	EUR	5,000.0 %	87.57	4,378,400.00	1.10
NL00150006U0	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.07.2031	EUR	4,500.0 %	81.87	3,684,329.55	0.93
NL0015000LS8	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.01.2029	EUR	2,500.0 %	86.87	2,171,691.75	0.55
DE000A28ZQQ5	1.0000 % Vonovia Finance EUR MTN 20/30	EUR	1,900.0 %	73.50	1,396,538.95	0.35
<b>United Kingdom</b>					<b>720,756.40</b>	<b>0.18</b>
XS2200513070	0.8230 % National Grid Electricity Transmission EUR MTN 20/32	EUR	1,000.0 %	72.08	720,756.40	0.18
<b>USA</b>					<b>1,210,728.00</b>	<b>0.31</b>
XS2320759538	0.3750 % Verizon Communications EUR Notes 21/29	EUR	1,500.0 %	80.72	1,210,728.00	0.31
<b>Investments in securities and money-market instruments</b>					<b>394,475,482.05</b>	<b>99.43</b>
<b>Deposits at financial institutions</b>					<b>389,820.71</b>	<b>0.10</b>
<b>Sight deposits</b>					<b>389,820.71</b>	<b>0.10</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			389,820.71	0.10
<b>Investments in deposits at financial institutions</b>					<b>389,820.71</b>	<b>0.10</b>
<b>Net current assets/liabilities</b>					<b>1,871,225.12</b>	<b>0.47</b>
<b>Net assets of the Subfund</b>					<b>396,736,527.88</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class IT4 (EUR) (accumulating) WKN: A2P FF3/ISIN: LU1961091706	41.16	50.51	51.24
- Class I2 (EUR) (distributing) WKN: A2P KK7/ISIN: LU1992136876	40.60	50.03	50.96
- Class PT (EUR) (accumulating) WKN: A2P 3YY/ISIN: LU2168306012	--	1,026.46	1,043.52
- Class RT (EUR) (accumulating) WKN: A2P PAF/ISIN: LU2034161138	81.66	100.48	102.16
Shares in circulation	9,460,338	9,563,819	10,260,660
- Class IT4 (EUR) (accumulating) WKN: A2P FF3/ISIN: LU1961091706	109,560	116,160	97,460
- Class I2 (EUR) (distributing) WKN: A2P KK7/ISIN: LU1992136876	9,044,995	9,446,095	10,161,689
- Class PT (EUR) (accumulating) WKN: A2P 3YY/ISIN: LU2168306012	--	1,361	1,501
- Class RT (EUR) (accumulating) WKN: A2P PAF/ISIN: LU2034161138	305,783	203	10
Subfund assets in millions of EUR	396.7	479.9	524.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
2024	8.44
2025	6.82
2026	22.97
2027	5.79
2028	2.37
2029	18.52
2030	5.48
2031	6.19
2034	2.23
2035	2.98
2045	4.02
Other maturities	13.62
Other net assets	0.57
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	5,096,954.84
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,035.39
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	99.27
<b>Total income</b>	<b>5,091,018.72</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-45,478.23
All-in-fee	-2,564,409.18
Other expenses	-4,133.68
<b>Total expenses</b>	<b>-2,614,021.09</b>
<b>Net income/loss</b>	<b>2,476,997.63</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-12,205,485.54
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-9,728,487.91</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-80,440,232.95
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-90,168,720.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	394,475,482.05
(Cost price EUR 475,104,381.18)	
Time deposits	0.00
Cash at banks	389,820.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,059,195.24
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,463,175.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>398,387,673.00</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,444,941.12
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-206,204.00
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,651,145.12</b>
<b>Net assets of the Subfund</b>	<b>396,736,527.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	479,904,489.41
Subscriptions	47,406,243.84
Redemptions	-40,405,484.51
Result of operations	-90,168,720.86
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>396,736,527.88</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	9,563,819
- issued	693,635
- redeemed	-797,116
<b>- at the end of the reporting period</b>	<b>9,460,338</b>

# Allianz Euro High Yield Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>125,516,188.88</b>	<b>87.78</b>
<b>Bonds</b>					<b>125,516,188.88</b>	<b>87.78</b>
<b>Austria</b>					<b>1,153,574.98</b>	<b>0.81</b>
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	300.0 %	86.85	260,548.62	0.18
XS2310951103	3.6250 % Sappi Papier Holding EUR Notes 21/28	EUR	200.0 %	77.55	155,106.36	0.11
AT000B121991	7.7500 % Volksbank Wien EUR FLR-Notes 19/undefined	EUR	800.0 %	92.24	737,920.00	0.52
<b>Belgium</b>					<b>705,390.00</b>	<b>0.49</b>
BE6315129419	4.3750 % House of Finance EUR Notes 19/26	EUR	700.0 %	100.77	705,390.00	0.49
<b>Czech Republic</b>					<b>682,255.04</b>	<b>0.48</b>
XS2113253210	3.8750 % Allwyn International EUR Notes 20/27	EUR	800.0 %	85.28	682,255.04	0.48
<b>Denmark</b>					<b>293,736.42</b>	<b>0.21</b>
XS1841967356	7.0000 % DKT Finance EUR Notes 18/23	EUR	300.0 %	97.91	293,736.42	0.21
<b>Finland</b>					<b>851,861.02</b>	<b>0.60</b>
XS2079413527	4.4960 % Citycon EUR FLR-Notes 19/undefined	EUR	450.0 %	73.59	331,139.43	0.23
XS2347397437	3.6250 % Citycon EUR FLR-Notes 21/undefined	EUR	200.0 %	59.08	118,156.00	0.08
XS2171759256	2.3750 % Nokia EUR MTN 20/25	EUR	300.0 %	94.28	282,839.58	0.20
XS2355632741	1.3750 % Teollisuuden Voima EUR MTN 21/28	EUR	150.0 %	79.82	119,726.01	0.09
<b>France</b>					<b>26,348,281.19</b>	<b>18.43</b>
FR0013399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	200.0 %	88.17	176,347.54	0.12
FR0013457157	2.6250 % Accor EUR FLR-Notes 19/undefined	EUR	200.0 %	78.00	155,996.82	0.11
FR0013399029	3.0000 % Accor EUR Notes 19/26	EUR	200.0 %	92.83	185,652.86	0.13
XS2342910689	4.2500 % Afflelou EUR Notes 21/26	EUR	300.0 %	87.83	263,479.68	0.18
XS1859337419	5.8750 % Altice France EUR Notes 18/27	EUR	1,500.0 %	86.80	1,302,067.50	0.91
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	450.0 %	89.50	402,750.00	0.28
XS2110799751	2.1250 % Altice France EUR Notes 20/25	EUR	550.0 %	87.86	483,214.11	0.34
XS2232102876	4.1250 % Altice France EUR Notes 20/29	EUR	500.0 %	76.54	382,697.20	0.27
XS2112340679	3.5000 % Banijay Entertainment EUR Notes 20/25	EUR	400.0 %	92.97	371,889.60	0.26
XS2294186965	3.3750 % CAB SELAS EUR Notes 21/28	EUR	800.0 %	76.90	615,194.56	0.43
XS2343000241	3.5000 % Chrome Bidco EUR Notes 21/28	EUR	500.0 %	79.83	399,173.15	0.28
XS2343001991	5.0000 % Chrome Holdco EUR Notes 21/29	EUR	100.0 %	76.53	76,527.20	0.05
XS1227287221	3.3750 % Crown European Holdings EUR Notes 15/25	EUR	200.0 %	95.33	190,656.36	0.13
XS1490137418	2.6250 % Crown European Holdings EUR Notes 16/24	EUR	400.0 %	95.59	382,361.00	0.27
XS1758723883	2.8750 % Crown European Holdings EUR Notes 18/26	EUR	500.0 %	91.30	456,475.00	0.32
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	600.0 %	78.35	470,095.02	0.33
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/undefined	EUR	300.0 %	93.33	279,982.23	0.20
FR0011697028	5.0000 % Électricité de France EUR FLR-MTN 14/undefined	EUR	700.0 %	87.47	612,279.50	0.43
FR0013367612	4.0000 % Électricité de France EUR FLR-Notes 18/undefined	EUR	900.0 %	90.77	816,925.05	0.57
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	1,600.0 %	68.14	1,090,191.04	0.76
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	400.0 %	76.79	307,162.24	0.22
FR0013318094	1.8750 % Elis EUR MTN 18/23	EUR	100.0 %	98.98	98,977.93	0.07
FR0013413556	1.7500 % Elis EUR MTN 19/24	EUR	700.0 %	94.26	659,794.45	0.46
FR0013449998	1.6250 % Elis EUR MTN 19/28	EUR	200.0 %	78.38	156,761.30	0.11
FR001400AK26	4.1250 % Elis EUR MTN 22/27	EUR	300.0 %	92.40	277,188.33	0.19
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	900.0 %	73.48	661,314.06	0.46
XS2209344543	3.7500 % Faurecia EUR Notes 20/28	EUR	200.0 %	75.83	151,663.72	0.11
XS2405483301	2.7500 % Faurecia EUR Notes 21/27	EUR	200.0 %	76.89	153,773.00	0.11
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	850.0 %	86.08	731,699.30	0.51
FR0014001YE4	0.7500 % Iliad EUR Notes 21/24	EUR	400.0 %	94.33	377,312.24	0.26
XS2397781357	5.1250 % Iliad Holding EUR Notes 21/26	EUR	1,550.0 %	90.50	1,402,769.38	0.98
XS2397781944	5.6250 % Iliad Holding EUR Notes 21/28	EUR	550.0 %	86.12	473,633.88	0.33
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	800.0 %	83.74	669,895.12	0.47
FR0013331949	3.1250 % La Poste EUR FLR-Notes 18/undefined	EUR	400.0 %	90.45	361,795.00	0.25

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	400.0	% 90.47	361,897.76	0.25
XS1975699569	2.8750 % Loxam EUR Notes 19/26	EUR	700.0	% 82.75	579,263.72	0.41
XS2031871069	3.7500 % Loxam EUR Notes 19/26	EUR	300.0	% 84.79	254,378.58	0.18
XS1975716595	4.5000 % Loxam EUR Notes 19/27	EUR	900.0	% 76.31	686,761.83	0.48
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	900.0	% 69.41	624,723.30	0.44
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	1,200.0	% 93.59	1,123,078.92	0.79
FR0013533031	2.7500 % Orano EUR MTN 20/28	EUR	500.0	% 86.97	434,868.35	0.30
XS1794209459	4.0000 % Paprec Holding EUR Notes 18/25	EUR	150.0	% 89.89	134,837.84	0.09
XS2349786835	3.5000 % Paprec Holding EUR Notes 21/28	EUR	400.0	% 77.06	308,226.52	0.22
XS2363232930	4.0470 % Parts Europe EUR FLR-Notes 21/27	EUR	900.0	% 96.36	867,220.29	0.61
XS2205088896	6.5000 % Parts Europe EUR Notes 20/25	EUR	200.0	% 100.12	200,237.16	0.14
FR0013459765	2.6250 % RCI Banque EUR FLR-Notes 19/30	EUR	800.0	% 85.51	684,084.48	0.48
FR0014000N24	2.3750 % Renault EUR MTN 20/26	EUR	800.0	% 83.82	670,571.60	0.47
FR0014006W65	2.5000 % Renault EUR MTN 21/27	EUR	400.0	% 79.78	319,130.08	0.22
XS2332306344	2.1250 % Rexel EUR Notes 21/28	EUR	200.0	% 78.26	156,511.26	0.11
XS2399981435	2.2500 % Seche Environnement EUR Notes 21/28	EUR	600.0	% 80.23	481,363.62	0.34
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	600.0	% 90.01	540,048.84	0.38
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	500.0	% 98.03	490,154.40	0.34
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	400.0	% 91.03	364,135.08	0.26
XS2413862108	4.7500 % Tereos Finance Groupe I EUR Notes 22/27	EUR	250.0	% 89.54	223,838.50	0.16
XS2352739184	8.5000 % Vallourec EUR Notes 21/26	EUR	450.0	% 93.35	420,089.99	0.29
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	600.0	% 86.40	518,429.46	0.36
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	400.0	% 76.68	306,734.24	0.21
<b>Germany</b>					<b>9,995,154.35</b>	<b>6.99</b>
XS1222594472	3.5000 % Bertelsmann EUR FLR-MTN 15/75	EUR	500.0	% 85.65	428,226.45	0.30
XS2356316872	1.7500 % CECONOMY EUR Notes 21/26	EUR	600.0	% 56.48	338,893.86	0.24
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	500.0	% 82.08	410,375.85	0.29
XS2243548273	4.3750 % Cheplapharm Arzneimittel EUR Notes 20/28	EUR	400.0	% 82.30	329,181.80	0.23
DE000CZ45V25	4.0000 % Commerzbank EUR FLR-MTN 20/30	EUR	200.0	% 91.11	182,226.16	0.13
DE000CZ40LW5	4.0000 % Commerzbank EUR MTN 17/27	EUR	300.0	% 92.26	276,784.14	0.19
DE000DL19VB0	5.6250 % Deutsche Bank EUR FLR-MTN 20/31	EUR	500.0	% 95.43	477,150.50	0.33
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	400.0	% 95.74	382,965.16	0.27
XS1071551474	4.7890 % Deutsche Bank USD FLR- Notes 14/undefined	USD	400.0	% 72.82	296,131.89	0.21
XS2408458730	2.8750 % Deutsche Lufthansa EUR MTN 21/27	EUR	700.0	% 78.14	546,945.00	0.38
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	700.0	% 79.07	553,518.00	0.39
XS2337064856	3.6250 % Gruenenthal EUR Notes 21/26	EUR	900.0	% 85.87	772,809.39	0.54
XS2337703537	4.1250 % Gruenenthal EUR Notes 21/28	EUR	100.0	% 83.41	83,410.53	0.06
XS2004451121	3.8750 % IHO Verwaltungs EUR Notes 19/27	EUR	600.0	% 76.99	461,963.28	0.32
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	600.0	% 66.08	396,491.64	0.28
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	1,150.0	% 91.73	1,054,941.00	0.74
DE000A2YB7B5	2.8750 % Schaeffler EUR MTN 19/27	EUR	100.0	% 85.78	85,782.14	0.06
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	500.0	% 90.94	454,721.45	0.32
XS2090816526	2.0000 % Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	1,150.0	% 87.82	1,009,903.21	0.70
XS2199597456	4.3750 % TK Elevator Midco EUR Notes 20/27	EUR	550.0	% 83.96	461,768.01	0.32
XS2231715322	3.0000 % ZF Finance EUR MTN 20/25	EUR	500.0	% 88.65	443,248.95	0.31
XS2262961076	2.7500 % ZF Finance EUR MTN 20/27	EUR	200.0	% 79.56	159,126.24	0.11
XS2231331260	3.7500 % ZF Finance EUR MTN 20/28	EUR	300.0	% 77.84	233,520.48	0.16
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	200.0	% 77.53	155,069.22	0.11
<b>Ireland</b>					<b>2,035,805.68</b>	<b>1.42</b>
XS2080767010	1.8750 % AIB Group EUR FLR-MTN 19/29	EUR	500.0	% 90.39	451,930.75	0.31
XS2063288943	1.7500 % eircom Finance EUR Notes 19/24	EUR	400.0	% 96.87	387,474.96	0.27
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,350.0	% 88.62	1,196,399.97	0.84
<b>Italy</b>					<b>15,811,971.94</b>	<b>11.06</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1558491855	1.6250 % Atlantia EUR MTN 17/25	EUR	550.0 %	90.89	499,906.55	0.35
XS1645722262	1.8750 % Atlantia EUR MTN 17/27	EUR	450.0 %	80.77	363,484.53	0.25
XS1528093799	1.7500 % Autostrade per l'Italia EUR MTN 16/27	EUR	250.0 %	83.73	209,326.30	0.15
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	1,050.0 %	77.11	809,656.05	0.57
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	1,050.0 %	74.78	785,202.92	0.55
XS1984319316	8.7500 % Banco BPM EUR FLR-MTN 19/undefined	EUR	200.0 %	91.18	182,362.86	0.13
XS2229021261	5.0000 % Banco BPM EUR FLR-Notes 20/30	EUR	700.0 %	93.49	654,416.00	0.46
XS2121417989	1.6250 % Banco BPM EUR MTN 20/25	EUR	300.0 %	91.00	273,010.02	0.19
XS2295690742	3.5000 % Brunello Bidco EUR Notes 21/28	EUR	350.0 %	83.05	290,680.85	0.20
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	700.0 %	92.42	646,951.62	0.45
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	300.0 %	90.24	270,726.42	0.19
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	200.0 %	79.54	159,084.44	0.11
XS2397352662	4.7500 % Iccrea Banca EUR FLR-MTN 21/32	EUR	400.0 %	82.11	328,441.00	0.23
XS2407593222	2.1250 % Iccrea Banca EUR FLR-Notes 21/27	EUR	200.0 %	88.53	177,064.58	0.12
XS2200215213	1.8750 % Infrastrutture Wireless Italiane EUR MTN 20/26	EUR	250.0 %	87.91	219,765.95	0.15
XS2244936659	1.6250 % Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	200.0 %	80.94	161,889.66	0.11
XS1958656552	5.8750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	500.0 %	100.36	501,810.95	0.35
XS2026295126	4.3750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	500.0 %	97.85	489,249.15	0.34
XS2223762381	5.5000 % Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	250.0 %	74.19	185,463.73	0.13
XS1548475968	7.7500 % Intesa Sanpaolo EUR FLR- Notes 17/undefined	EUR	200.0 %	88.70	177,398.58	0.12
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	300.0 %	102.30	306,887.16	0.22
XS1109765005	3.9280 % Intesa Sanpaolo EUR MTN 14/26	EUR	500.0 %	95.53	477,625.00	0.33
XS1156024116	4.7500 % Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	500.0 %	93.23	466,164.05	0.33
XS2536848448	9.7500 % Lottomatica EUR Notes 22/27	EUR	250.0 %	100.24	250,605.88	0.18
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	900.0 %	85.58	770,209.92	0.54
XS2332590475	2.1250 % Nexi EUR Notes 21/29	EUR	200.0 %	76.05	152,097.88	0.11
XS2353073161	2.6250 % Poste Italiane EUR FLR-Notes 21/undefined	EUR	500.0 %	71.73	358,651.20	0.25
XS2397065330	4.5000 % Shiba Bidco EUR Notes 21/28	EUR	600.0 %	77.98	467,901.12	0.33
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	500.0 %	98.58	492,919.15	0.35
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	1,150.0 %	79.55	914,798.44	0.64
XS1846631049	2.8750 % Telecom Italia (Milano) EUR MTN 18/26	EUR	700.0 %	89.95	629,640.69	0.44
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	1,650.0 %	96.86	1,598,268.71	1.12
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	400.0 %	92.57	370,281.32	0.26
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	250.0 %	71.19	177,972.73	0.12
XS1953271225	4.8750 % UniCredit EUR FLR-MTN 19/29	EUR	300.0 %	97.34	292,021.74	0.20
XS2101558307	2.7310 % UniCredit EUR FLR-Notes 20/32	EUR	300.0 %	79.80	239,401.50	0.17
XS1078235733	5.7500 % UnipolSai Assicurazioni EUR FLR-MTN 14/undefined	EUR	300.0 %	94.53	283,577.79	0.20
XS1784311703	3.8750 % UnipolSai Assicurazioni EUR MTN 18/28	EUR	200.0 %	88.53	177,055.50	0.12
<b>Japan</b>					<b>1,279,439.89</b>	<b>0.90</b>
XS1684385591	4.0000 % SoftBank Group EUR Notes 17/29	EUR	350.0 %	71.48	250,163.83	0.18
XS1793255941	5.0000 % SoftBank Group EUR Notes 18/28	EUR	600.0 %	79.49	476,940.42	0.33
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	600.0 %	92.06	552,335.64	0.39
<b>Luxembourg</b>					<b>8,156,935.72</b>	<b>5.70</b>
XS2102493389	3.0000 % Altice Financing EUR Notes 20/28	EUR	700.0 %	75.34	527,376.78	0.37
XS2373430425	4.2500 % Altice Financing EUR Notes 21/29	EUR	250.0 %	77.77	194,425.00	0.14
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	800.0 %	75.21	601,677.36	0.42
XS1990952779	4.7500 % Cirsa Finance International EUR Notes 19/25	EUR	500.0 %	89.59	447,951.80	0.31
XS2388186996	4.5000 % Cirsa Finance International EUR Notes 21/27	EUR	800.0 %	80.27	642,183.52	0.45
XS2393687350	5.0000 % Consolidated Energy Finance EUR Notes 21/28	EUR	300.0 %	77.77	233,304.39	0.16

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2324523583	5.0000 % Flamingo Lux II EUR Notes 21/29	EUR	400.0 %	76.53	306,124.40	0.21
XS1419661118	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	500.0 %	92.95	464,771.05	0.33
XS2340137343	5.2500 % Herens Midco EUR Notes 21/29	EUR	250.0 %	63.46	158,642.85	0.11
XS2010028004	2.2500 % InPost EUR Notes 21/27	EUR	300.0 %	75.29	225,883.86	0.16
XS1974797364	3.6250 % Lincoln Financing EUR Notes 19/24	EUR	900.0 %	97.14	874,255.50	0.61
XS1720690889	4.0000 % Matterhorn Telecom EUR Notes 17/27	EUR	920.0 %	87.84	808,085.50	0.57
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	900.0 %	87.65	788,870.25	0.55
XS2200172653	4.6250 % PLT VII Finance EUR Notes 20/26	EUR	500.0 %	89.84	449,196.30	0.31
XS2067263850	5.7500 % Summer BC Holdco B EUR Notes 19/26	EUR	500.0 %	85.69	428,450.00	0.30
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	1,200.0 %	83.81	1,005,737.16	0.70
<b>Mexico</b>					<b>2,669,783.16</b>	<b>1.87</b>
XS1824425265	2.8530 % Petróleos Mexicanos EUR FLR-Notes 18/23	EUR	350.0 %	96.88	339,067.93	0.24
XS1172951508	2.7500 % Petróleos Mexicanos EUR MTN 15/27	EUR	1,500.0 %	70.48	1,057,237.50	0.74
XS1568888777	4.8750 % Petróleos Mexicanos EUR MTN 17/28	EUR	1,250.0 %	74.05	925,633.38	0.65
XS1824424706	4.7500 % Petróleos Mexicanos EUR Notes 18/29	EUR	500.0 %	69.57	347,844.35	0.24
<b>Norway</b>					<b>549,892.50</b>	<b>0.39</b>
XS2249892535	2.6250 % Adevinta EUR Notes 20/25	EUR	600.0 %	91.65	549,892.50	0.39
<b>Portugal</b>					<b>1,835,500.93</b>	<b>1.28</b>
PTBCPWOM0034	4.5000 % Banco Comercial Português EUR FLR-MTN 17/27	EUR	300.0 %	88.37	265,105.14	0.19
PTBCPGOM0067	4.0000 % Banco Comercial Português EUR FLR-MTN 21/32	EUR	500.0 %	75.52	377,622.75	0.26
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,000.0 %	95.80	958,045.00	0.67
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	300.0 %	78.24	234,728.04	0.16
<b>Romania</b>					<b>504,597.56</b>	<b>0.35</b>
XS2107451069	2.5000 % RCS & RDS EUR Notes 20/25	EUR	400.0 %	87.74	350,970.56	0.24
XS2107452620	3.2500 % RCS & RDS EUR Notes 20/28	EUR	200.0 %	76.81	153,627.00	0.11
<b>Spain</b>					<b>9,812,765.19</b>	<b>6.86</b>
ES0265936015	4.6250 % Abanca Corporation Bancaria EUR FLR-Notes 19/30	EUR	200.0 %	91.57	183,137.22	0.13
ES0865936019	6.0000 % Abanca Corporation Bancaria EUR FLR-Notes 21/undefined	EUR	200.0 %	79.32	158,641.36	0.11
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	200.0 %	74.85	149,698.22	0.10
XS2332590632	5.2500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/31	EUR	200.0 %	78.99	157,978.88	0.11
XS1918887156	5.3750 % Banco de Sabadell EUR FLR-MTN 18/28	EUR	500.0 %	98.53	492,635.70	0.34
XS2102931677	2.0000 % Banco de Sabadell EUR FLR-Notes 20/30	EUR	300.0 %	85.70	257,092.95	0.18
XS2310945048	5.7500 % Banco de Sabadell EUR FLR- Notes 21/undefined	EUR	200.0 %	78.28	156,553.52	0.11
XS2389116307	5.0000 % Banco de Sabadell EUR FLR- Notes 21/undefined	EUR	200.0 %	68.99	137,979.86	0.10
XS1405136364	5.6250 % Banco de Sabadell EUR MTN 16/26	EUR	300.0 %	96.95	290,844.99	0.20
XS2102912966	4.3750 % Banco Santander EUR FLR- Notes 20/undefined	EUR	200.0 %	77.95	155,906.54	0.11
ES0840609020	5.8750 % CaixaBank EUR FLR-Notes 20/undefined	EUR	400.0 %	84.12	336,491.08	0.23
XS2300292617	0.7500 % Cellnex Finance EUR MTN 21/26	EUR	1,200.0 %	83.31	999,663.00	0.70
XS2385393587	2.0000 % Cellnex Finance EUR MTN 21/32	EUR	200.0 %	66.59	133,185.68	0.09
XS2465792294	2.2500 % Cellnex Finance EUR MTN 22/26	EUR	400.0 %	90.34	361,372.16	0.25
XS2247549731	1.7500 % Cellnex Telecom EUR MTN 20/30	EUR	400.0 %	70.83	283,324.60	0.20
XS2102934697	1.0000 % Cellnex Telecom EUR Notes 20/27	EUR	500.0 %	81.99	409,950.25	0.29
XS2193658619	1.8750 % Cellnex Telecom EUR Notes 20/29	EUR	700.0 %	75.85	530,965.75	0.37
XS2393001891	3.8750 % Grifols Escrow Issuer EUR Notes 21/28	EUR	1,000.0 %	73.83	738,308.60	0.52
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	300.0 %	88.66	265,978.50	0.19
XS2077646391	2.2500 % Grifols EUR Notes 19/27	EUR	900.0 %	77.90	701,095.23	0.49
XS2355632584	3.5000 % Grupo Antolin-Irausa EUR Notes 21/28	EUR	900.0 %	64.53	580,759.74	0.41

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES0244251015	2.7500 % Ibercaja Banco EUR FLR-Notes 20/30	EUR	200.0	% 82.69	165,383.76	0.12
XS2322423539	3.7500 % International Consolidated Airlines Group EUR Notes 21/29	EUR	700.0	% 67.54	472,768.03	0.33
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	1,750.0	% 86.63	1,516,014.15	1.06
ES0280907017	2.8750 % Unicaja Banco EUR FLR-Notes 19/29	EUR	200.0	% 88.52	177,035.42	0.12
<b>Supranational</b>					<b>1,090,289.59</b>	<b>0.76</b>
XS2342057143	3.6250 % Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 EUR Notes 21/28	EUR	200.0	% 74.75	149,505.56	0.10
XS2310511717	3.0000 % Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	350.0	% 71.43	250,012.70	0.18
XS2036387525	2.1250 % Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 19/26	EUR	150.0	% 76.83	115,243.13	0.08
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	650.0	% 88.54	575,528.20	0.40
<b>Sweden</b>					<b>3,132,501.75</b>	<b>2.19</b>
XS1788973573	3.8750 % Akelius Residential Property EUR FLR-Notes 18/78	EUR	201.0	% 94.08	189,104.16	0.13
XS2125121769	3.3750 % Heimstaden Bostad EUR FLR-Notes 20/undefined	EUR	400.0	% 67.62	270,476.84	0.19
XS1634532748	3.1250 % Intrum EUR Notes 17/24	EUR	500.0	% 91.35	456,751.00	0.32
XS2052216111	3.0000 % Intrum EUR Notes 19/27	EUR	550.0	% 74.25	408,376.38	0.29
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	300.0	% 45.19	135,563.34	0.09
XS2010028186	2.8750 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	500.0	% 42.31	211,539.30	0.15
XS2204842384	3.8750 % Verisure Holding EUR Notes 20/26	EUR	750.0	% 86.11	645,805.73	0.45
XS2289588837	3.2500 % Verisure Holding EUR Notes 21/27	EUR	1,000.0	% 81.49	814,885.00	0.57
<b>The Netherlands</b>					<b>22,652,597.04</b>	<b>15.84</b>
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	1,000.0	% 81.63	816,303.90	0.57
XS2131567138	4.3750 % ABN AMRO Bank EUR FLR-Notes 20/undefined	EUR	200.0	% 85.06	170,123.56	0.12
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	400.0	% 92.14	368,564.28	0.26
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	900.0	% 72.03	648,307.44	0.45
XS1716927766	2.1240 % Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	650.0	% 83.33	541,666.84	0.38
XS2228900556	2.8500 % FrieslandCampina EUR FLR-Notes 20/undefined	EUR	250.0	% 84.67	211,686.25	0.15
XS2262838381	5.5000 % IPD 3 EUR Notes 20/25	EUR	800.0	% 90.48	723,869.12	0.51
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	200.0	% 90.86	181,724.42	0.13
XS2003473829	7.3750 % LeasePlan EUR FLR-Notes 19/undefined	EUR	600.0	% 90.03	540,187.50	0.38
XS2232108568	5.8750 % Maxeda DIY Holding EUR Notes 20/26	EUR	600.0	% 68.05	408,276.24	0.29
XS1405765907	3.1250 % OI European Group EUR Notes 16/24	EUR	300.0	% 93.06	279,178.86	0.19
XS2212959352	2.3750 % Phoenix PIB Dutch Finance EUR Notes 20/25	EUR	700.0	% 93.60	655,170.25	0.46
XS2176872849	3.5000 % PPF Telecom Group EUR MTN 20/24	EUR	600.0	% 97.62	585,735.54	0.41
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	800.0	% 94.36	754,885.04	0.53
XS2186001314	4.2470 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	800.0	% 82.88	663,061.44	0.46
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	350.0	% 89.00	311,506.48	0.22
XS1711584430	2.6250 % Saipem Finance International EUR MTN 17/25	EUR	300.0	% 86.08	258,234.87	0.18
XS2202907510	3.3750 % Saipem Finance International EUR Notes 20/26	EUR	300.0	% 78.34	235,008.15	0.16
XS1813504666	5.7500 % Sigma Holdco EUR Notes 18/26	EUR	350.0	% 67.20	235,188.87	0.16
XS1843436731	9.0000 % Summer BidCo EUR Notes 19/25	EUR	220.0	% 73.79	162,329.56	0.11

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## Investment Portfolio as at 30/09/2022

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XS1050461034	5.8750 % Telefónica Europe EUR FLR-Notes 14/undefined	EUR	500.0 %	99.17	495,850.15	0.35
XS1795406658	3.8750 % Telefónica Europe EUR FLR-Notes 18/undefined	EUR	800.0 %	87.67	701,375.68	0.49
XS1933828433	4.3750 % Telefónica Europe EUR FLR-Notes 19/undefined	EUR	2,100.0 %	94.70	1,988,656.11	1.39
XS2293060658	2.3760 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	300.0 %	71.18	213,534.00	0.15
XS2207430120	2.3740 % TenneT Holding EUR FLR-Notes 20/undefined	EUR	500.0 %	90.64	453,186.35	0.32
XS1211044075	1.8750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 15/27	EUR	650.0 %	79.00	513,530.81	0.36
XS1439749364	1.6250 % Teva Pharmaceutical Finance Netherlands II EUR Notes 16/28	EUR	550.0 %	70.38	387,102.21	0.27
XS1813724603	4.5000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 18/25	EUR	700.0 %	94.04	658,307.30	0.46
XS2198213956	6.0000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	800.0 %	97.75	782,019.04	0.55
XS2406607171	4.3750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/30	EUR	650.0 %	78.67	511,365.79	0.36
XS2034068432	3.7500 % Trivium Packaging Finance EUR Notes 19/26	EUR	950.0 %	90.28	857,681.57	0.60
XS2111946930	3.1250 % United Group EUR Notes 20/26	EUR	1,650.0 %	76.53	1,262,671.74	0.88
XS2010029317	4.0000 % United Group EUR Notes 20/27	EUR	500.0 %	71.23	356,135.75	0.25
XS1629969327	3.8750 % UPC Holding EUR Notes 17/29	EUR	1,400.0 %	78.84	1,103,803.12	0.77
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	800.0 %	71.24	569,912.24	0.40
XS2286041947	3.0000 % Wintershall Dea Finance 2 EUR FLR-Notes 21/undefined	EUR	300.0 %	71.85	215,563.86	0.15
XS2417090789	3.7500 % WP/AP Telecom Holdings IV EUR Notes 21/29	EUR	1,162.0 %	80.15	931,386.46	0.65
XS2010039381	2.0000 % ZF Europe Finance EUR Notes 19/26	EUR	900.0 %	83.44	750,982.50	0.52
XS2116386132	3.3750 % Ziggo EUR Notes 20/30	EUR	1,650.0 %	69.61	1,148,523.75	0.80
<b>United Kingdom</b>					<b>6,753,327.00</b>	<b>4.72</b>
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	200.0 %	83.96	167,920.00	0.12
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	450.0 %	89.66	410,218.04	0.29
XS1577947440	2.1250 % INEOS Finance EUR Notes 17/25	EUR	300.0 %	84.18	252,531.45	0.18
XS2250349581	3.3750 % INEOS Finance EUR Notes 20/26	EUR	500.0 %	85.77	428,861.55	0.30
XS1844997970	3.5000 % International Game Technology EUR Notes 18/24	EUR	300.0 %	97.83	293,503.74	0.20
XS2009038113	3.5000 % International Game Technology EUR Notes 19/26	EUR	1,100.0 %	89.41	983,499.33	0.69
XS2051904733	2.3750 % International Game Technology EUR Notes 19/28	EUR	300.0 %	79.47	238,395.51	0.17
XS1551347393	2.2000 % Jaguar Land Rover Automotive EUR Notes 17/24	EUR	250.0 %	89.07	222,686.33	0.15
XS2355604880	2.5000 % Nomad Foods Bondco EUR Notes 21/28	EUR	500.0 %	77.62	388,100.00	0.27
XS2194288390	3.8750 % Synthomer EUR Notes 20/25	EUR	550.0 %	82.31	452,719.69	0.31
XS2189766970	3.7500 % Virgin Media Finance EUR Notes 20/30	EUR	850.0 %	71.80	610,330.94	0.43
XS2231188876	3.2500 % Vmed O2 UK Financing I EUR Notes 20/31	EUR	250.0 %	75.54	188,838.55	0.13
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	500.0 %	96.50	482,483.75	0.34
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	700.0 %	85.83	600,816.37	0.42
XS2225204010	3.0000 % Vodafone Group EUR FLR-Notes 20/80	EUR	600.0 %	74.07	444,401.16	0.31
XS2436885409	6.5000 % Zenith Finco GBP Notes 22/27	GBP	650.0 %	79.33	588,020.59	0.41
<b>USA</b>					<b>9,200,527.93</b>	<b>6.43</b>
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	1,100.0 %	91.17	1,002,818.30	0.70
XS1640668940	3.3750 % Belden EUR Notes 17/27	EUR	450.0 %	88.38	397,712.25	0.28
XS1789515134	3.8750 % Belden EUR Notes 18/28	EUR	200.0 %	87.85	175,701.00	0.12
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	1,150.0 %	77.25	888,363.50	0.62
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	1,950.0 %	90.64	1,767,534.60	1.24

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	550.0 %	87.89	483,416.45	0.34
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	450.0 %	80.48	362,142.14	0.25
XS2189947505	2.8750 % IQVIA EUR Notes 20/28	EUR	1,200.0 %	81.42	977,089.20	0.68
XS1602130947	3.3750 % Levi Strauss EUR Notes 17/27	EUR	300.0 %	91.64	274,928.70	0.19
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,050.0 %	79.98	839,838.30	0.59
XS2241804462	3.8750 % Prima Water Holdings EUR Notes 20/28	EUR	1,050.0 %	81.54	856,189.95	0.60
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	1,000.0 %	94.29	942,887.54	0.66
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	150.0 %	80.33	120,493.50	0.08
XS2414835921	2.5000 % UGI International EUR Notes 21/29	EUR	150.0 %	74.28	111,412.50	0.08
<b>Other securities and money-market instruments</b>					<b>682,869.00</b>	<b>0.48</b>
<b>Bonds</b>					<b>682,869.00</b>	<b>0.48</b>
<b>The Netherlands</b>					<b>682,869.00</b>	<b>0.48</b>
-	1.0000 % SNS Reaal Groep EUR FLR- Notes 07/undefined	EUR	1,650.0 %	41.39	682,869.00	0.48
<b>Investments in securities and money-market instruments</b>					<b>126,199,057.88</b>	<b>88.26</b>
<b>Deposits at financial institutions</b>					<b>14,808,424.57</b>	<b>10.35</b>
<b>Sight deposits</b>					<b>14,808,424.57</b>	<b>10.35</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			14,748,424.57	10.31
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			60,000.00	0.04
<b>Investments in deposits at financial institutions</b>					<b>14,808,424.57</b>	<b>10.35</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-67,715.61</b>	<b>-0.05</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-67,715.61</b>	<b>-0.05</b>
	Sold CHF / Bought EUR - 31 Oct 2022	CHF	-41,673.35		119.20	0.00
	Sold EUR / Bought CHF - 31 Oct 2022	EUR	-1,089,235.39		4,055.03	0.00
	Sold EUR / Bought PLN - 31 Oct 2022	EUR	-3,650,820.15		-74,245.35	-0.05
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-4,383,786.22		-5,143.23	0.00
	Sold GBP / Bought EUR - 31 Oct 2022	GBP	-3,030.38		19.77	0.00
	Sold GBP / Bought EUR - 30 Nov 2022	GBP	-530,000.00		-13,176.64	-0.01
	Sold PLN / Bought EUR - 31 Oct 2022	PLN	-738,401.35		3,226.09	0.00
	Sold USD / Bought EUR - 31 Oct 2022	USD	-129,981.11		2,432.88	0.00
	Sold USD / Bought EUR - 30 Nov 2022	USD	-720,000.00		14,996.64	0.01
<b>Investments in derivatives</b>					<b>-67,715.61</b>	<b>-0.05</b>
<b>Net current assets/liabilities</b>					<b>2,053,512.90</b>	<b>1.44</b>
<b>Net assets of the Subfund</b>					<b>142,993,279.74</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P MR9/ISIN: LU2014481233	89.68	106.59	99.53
- Class A (EUR) (distributing)	WKN: A0X 78X/ISIN: LU0482909818	97.77	118.52	113.00
- Class AM (EUR) (distributing)	WKN: A1K CWS/ISIN: LU0889221072	7.86	9.78	9.51
- Class AT (EUR) (accumulating)	WKN: A0R CLA/ISIN: LU0482909909	147.53	175.99	164.86
- Class I (EUR) (distributing)	WKN: A2D VWC/ISIN: LU1657048275	860.78	1,043.51	994.69
- Class IT (EUR) (accumulating)	WKN: A0R CLB/ISIN: LU0482910402	1,591.19	1,886.85	1,757.00
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF5/ISIN: LU1479564103	1,004.94	1,191.81	1,109.98
- Class P (EUR) (distributing)	WKN: A1J 8ME/ISIN: LU0482910154	893.33	1,082.94	1,032.28
- Class R (EUR) (distributing)	WKN: A14 MUQ/ISIN: LU1173936409	86.85	105.28	100.36
- Class RT (EUR) (accumulating)	WKN: A14 MUP/ISIN: LU1173936318	104.57	123.57	115.17
- Class WT (EUR) (accumulating)	WKN: A1W 6C2/ISIN: LU0976572031	1,173.79	1,387.76	1,288.44
- Class AT (H2-PLN) (accumulating)	WKN: A1C T9L/ISIN: LU0551719049	666.85	765.03	712.00
- Class AM (H2-USD) (distributing)	WKN: A1K CWR/ISIN: LU0889220934	8.04	9.96	9.70
- Class AT (H2-USD) (accumulating)	WKN: A2Q B2Q/ISIN: LU2223788261	9.11	10.68	--
- Class IM (H2-USD) (distributing)	WKN: A2Q B2S/ISIN: LU2223788428	837.84	1,029.38	--
- Class IT (H2-USD) (accumulating)	WKN: A2Q B2R/ISIN: LU2223788345	919.25	1,073.37	--
Shares in circulation		1,927,306	2,700,246	2,051,734
- Class RT (H2-CHF) (accumulating)	WKN: A2P MR9/ISIN: LU2014481233	11,215	243	111
- Class A (EUR) (distributing)	WKN: A0X 78X/ISIN: LU0482909818	476,337	502,524	557,441
- Class AM (EUR) (distributing)	WKN: A1K CWS/ISIN: LU0889221072	670,519	822,825	622,392
- Class AT (EUR) (accumulating)	WKN: A0R CLA/ISIN: LU0482909909	192,700	400,049	247,742
- Class I (EUR) (distributing)	WKN: A2D VWC/ISIN: LU1657048275	4,911	5,069	5,079
- Class IT (EUR) (accumulating)	WKN: A0R CLB/ISIN: LU0482910402	1,955	3,870	3,858
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF5/ISIN: LU1479564103	21,458	38,948	14,563
- Class P (EUR) (distributing)	WKN: A1J 8ME/ISIN: LU0482910154	682	353	249
- Class R (EUR) (distributing)	WKN: A14 MUQ/ISIN: LU1173936409	2,741	283,418	2,183
- Class RT (EUR) (accumulating)	WKN: A14 MUP/ISIN: LU1173936318	9	6,771	13,572
- Class WT (EUR) (accumulating)	WKN: A1W 6C2/ISIN: LU0976572031	20,761	20,380	11,132
- Class AT (H2-PLN) (accumulating)	WKN: A1C T9L/ISIN: LU0551719049	24,600	41,772	42,033
- Class AM (H2-USD) (distributing)	WKN: A1K CWR/ISIN: LU0889220934	470,406	528,245	531,368
- Class AT (H2-USD) (accumulating)	WKN: A2Q B2Q/ISIN: LU2223788261	28,933	28,950	--
- Class IM (H2-USD) (distributing)	WKN: A2Q B2S/ISIN: LU2223788428	13	12	--
- Class IT (H2-USD) (accumulating)	WKN: A2Q B2R/ISIN: LU2223788345	66	16,817	--
Subfund assets in millions of EUR		143.0	283.6	165.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.



**Breakdown of Subfund Net Assets**

	in %
France	18.43
The Netherlands	16.32
Italy	11.06
Germany	6.99
Spain	6.86
USA	6.43
Luxembourg	5.70
United Kingdom	4.72
Sweden	2.19
Other countries	9.56
Other net assets	11.74
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	6,571,667.51
- swap transactions	1,388.89
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,455.52
- negative interest rate	-136,065.52
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	317.16
<b>Total income</b>	<b>6,438,763.56</b>
Interest paid on	
- swap transactions	-7,500.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-59,295.23
All-in-fee	-2,092,862.68
Other expenses	-2,328.23
<b>Total expenses</b>	<b>-2,161,986.14</b>
<b>Net income/loss</b>	<b>4,276,777.42</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-7,232,845.05
- financial futures transactions	-25,859.00
- forward foreign exchange transactions	1,776,510.55
- foreign exchange	-226,188.69
- swap transactions	28,524.91
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,403,079.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-27,171,382.89
- financial futures transactions	0.00
- forward foreign exchange transactions	-266,921.56
- foreign exchange	503.85
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-28,840,880.46</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	126,199,057.88
(Cost price EUR 149,374,090.58)	
Time deposits	0.00
Cash at banks	14,808,424.57
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,883,583.22
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	49,180.87
- securities lending	0.00
- securities transactions	413,985.42
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	24,849.61
<b>Total Assets</b>	<b>143,379,081.57</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-147,514.10
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-145,722.51
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-92,565.22
<b>Total Liabilities</b>	<b>-385,801.83</b>
<b>Net assets of the Subfund</b>	<b>142,993,279.74</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	283,646,986.76
Subscriptions	104,349,759.72
Redemptions	-213,876,996.19
Distribution	-2,285,590.09
Result of operations	-28,840,880.46
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>142,993,279.74</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,700,246
- issued	889,014
- redeemed	-1,661,954
<b>- at the end of the reporting period</b>	<b>1,927,306</b>

# Allianz Euro High Yield Defensive

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>106,344,541.97</b>	<b>94.65</b>
<b>Bonds</b>					<b>106,344,541.97</b>	<b>94.65</b>
<b>Austria</b>					<b>260,548.62</b>	<b>0.23</b>
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	300.0 %	86.85	260,548.62	0.23
<b>Belgium</b>					<b>403,080.00</b>	<b>0.36</b>
BE6315129419	4.3750 % House of Finance EUR Notes 19/26	EUR	400.0 %	100.77	403,080.00	0.36
<b>Cayman Islands</b>					<b>80,347.73</b>	<b>0.07</b>
XS1634252628	3.6250 % UPCB Finance VII EUR Notes 17/29	EUR	100.0 %	80.35	80,347.73	0.07
<b>Czech Republic</b>					<b>511,691.28</b>	<b>0.46</b>
XS2113253210	3.8750 % Allwyn International EUR Notes 20/27	EUR	600.0 %	85.28	511,691.28	0.46
<b>Finland</b>					<b>79,817.34</b>	<b>0.07</b>
XS2355632741	1.3750 % Teollisuuden Voima EUR MTN 21/28	EUR	100.0 %	79.82	79,817.34	0.07
<b>France</b>					<b>32,908,118.73</b>	<b>29.29</b>
XS1859337419	5.8750 % Altice France EUR Notes 18/27	EUR	900.0 %	86.80	781,240.50	0.70
XS2053846262	3.3750 % Altice France EUR Notes 19/28	EUR	900.0 %	76.27	686,400.03	0.61
XS2112340679	3.5000 % Banijay Entertainment EUR Notes 20/25	EUR	600.0 %	92.97	557,834.40	0.50
XS2294186965	3.3750 % CAB SELAS EUR Notes 21/28	EUR	500.0 %	76.90	384,496.60	0.34
XS2343000241	3.5000 % Chrome Bidco EUR Notes 21/28	EUR	700.0 %	79.83	558,842.41	0.50
XS1713568811	4.2500 % Constellium EUR Notes 17/26	EUR	500.0 %	90.18	450,909.40	0.40
XS1227287221	3.3750 % Crown European Holdings EUR Notes 15/25	EUR	650.0 %	95.33	619,633.17	0.55
XS1758723883	2.8750 % Crown European Holdings EUR Notes 18/26	EUR	600.0 %	91.30	547,770.00	0.49
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	800.0 %	78.35	626,793.36	0.56
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/undefined	EUR	500.0 %	93.33	466,637.05	0.42
FR0013367612	4.0000 % Électricité de France EUR FLR-Notes 18/undefined	EUR	800.0 %	90.77	726,155.60	0.65
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	600.0 %	76.79	460,743.36	0.41
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	200.0 %	68.14	136,273.88	0.12
FR0013318102	2.8750 % Elis EUR MTN 18/26	EUR	500.0 %	93.01	465,039.10	0.41
FR0013449972	1.0000 % Elis EUR MTN 19/25	EUR	1,700.0 %	89.42	1,520,121.64	1.35
FR0013449998	1.6250 % Elis EUR MTN 19/28	EUR	100.0 %	78.38	78,380.65	0.07
XS1963830002	3.1250 % Faurecia EUR Notes 19/26	EUR	550.0 %	84.10	462,562.60	0.41
XS2209344543	3.7500 % Faurecia EUR Notes 20/28	EUR	1,000.0 %	75.83	758,318.60	0.67
XS1987729412	1.8750 % Fnac Darty SA EUR Notes 19/24	EUR	469.0 %	93.30	437,573.01	0.39
FR0127176487	0.0000 % France Government EUR Zero-Coupon Bonds 19.10.2022	EUR	5,378.3 %	99.99	5,377,769.09	4.79
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	200.0 %	86.08	172,164.54	0.15
XS2397781357	5.1250 % Iliad Holding EUR Notes 21/26	EUR	1,050.0 %	90.50	950,263.13	0.85
XS2397781944	5.6250 % Iliad Holding EUR Notes 21/28	EUR	300.0 %	86.12	258,345.75	0.23
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	700.0 %	83.74	586,158.23	0.52
FR0013331949	3.1250 % La Poste EUR FLR-Notes 18/undefined	EUR	500.0 %	90.45	452,243.75	0.40
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	1,350.0 %	90.47	1,221,404.94	1.09
XS2031871069	3.7500 % Loxam SAS EUR Notes 19/26	EUR	400.0 %	84.79	339,171.44	0.30
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	200.0 %	69.41	138,827.40	0.12
FR0013241536	0.7500 % Orange EUR MTN 17/23	EUR	1,000.0 %	98.19	981,948.10	0.87
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	1,100.0 %	93.59	1,029,489.01	0.92
XS1794209459	4.0000 % Paprec Holding EUR Notes 18/25	EUR	600.0 %	89.89	539,351.34	0.48
XS2363232930	4.0470 % Parts Europe EUR FLR-Notes 21/27	EUR	350.0 %	96.36	337,252.34	0.30
FR0013456423	0.0000 % Pernod Ricard EUR Zero-Coupon Notes 24.10.2023	EUR	2,500.0 %	97.04	2,425,928.25	2.16
FR0013428414	1.2500 % Renault EUR MTN 19/25	EUR	700.0 %	87.03	609,211.68	0.54
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	1,000.0 %	83.82	838,214.50	0.75
FR0011625433	2.5000 % Sanofi EUR MTN 13/23	EUR	1,000.0 %	100.02	1,000,233.90	0.89
XS2399981435	2.2500 % Seche Environnement EUR Notes 21/28	EUR	250.0 %	80.23	200,568.18	0.18
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	800.0 %	90.01	720,065.12	0.64
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	1,000.0 %	91.03	910,337.70	0.81

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2413862108	4.7500 % Tereos Finance Groupe I EUR Notes 22/27	EUR	350.0 %	89.54	313,373.90	0.28
XS2352739184	8.5000 % Vallourec EUR Notes 21/26	EUR	400.0 %	93.35	373,413.32	0.33
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	600.0 %	76.68	460,101.36	0.41
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	2,000.0 %	97.33	1,946,556.40	1.73
<b>Germany</b>					<b>12,920,014.83</b>	<b>11.50</b>
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	600.0 %	82.08	492,451.02	0.44
XS2243548273	4.3750 % Cheplapharm Arzneimittel EUR Notes 20/28	EUR	500.0 %	82.30	411,477.25	0.37
XS2265369657	3.0000 % Deutsche Lufthansa EUR MTN 20/26	EUR	600.0 %	84.27	505,618.02	0.45
XS2408458730	2.8750 % Deutsche Lufthansa EUR MTN 21/27	EUR	400.0 %	78.14	312,540.00	0.28
DE0001030435	0.0000 % Germany Government EUR Zero- Coupon Bonds 23.11.2022	EUR	5,382.1 %	99.92	5,377,795.16	4.79
XS2337064856	3.6250 % Gruenenthal EUR Notes 21/26	EUR	700.0 %	85.87	601,073.97	0.54
XS2337703537	4.1250 % Gruenenthal EUR Notes 21/28	EUR	500.0 %	83.41	417,052.65	0.37
XS2004438458	3.6250 % IHO Verwaltungs EUR Notes 19/25	EUR	500.0 %	88.19	440,970.15	0.39
XS2004451121	3.8750 % IHO Verwaltungs EUR Notes 19/27	EUR	400.0 %	76.99	307,975.52	0.27
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	400.0 %	66.08	264,327.76	0.24
XS2023643146	0.0050 % Merck Financial Services EUR MTN 19/23	EUR	2,000.0 %	96.86	1,937,155.80	1.72
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	850.0 %	91.73	779,739.00	0.69
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	700.0 %	90.94	636,610.03	0.57
XS2090816526	2.0000 % Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	400.0 %	87.82	351,270.68	0.31
XS2199597456	4.3750 % TK Elevator Midco EUR Notes 20/27	EUR	100.0 %	83.96	83,957.82	0.07
<b>Ireland</b>					<b>531,733.32</b>	<b>0.47</b>
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	600.0 %	88.62	531,733.32	0.47
<b>Italy</b>					<b>8,238,336.93</b>	<b>7.33</b>
XS1558491855	1.6250 % Atlantia EUR MTN 17/25	EUR	500.0 %	90.89	454,460.50	0.41
XS2301390089	1.8750 % Atlantia EUR Notes 21/28	EUR	600.0 %	75.62	453,749.46	0.40
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	850.0 %	77.11	655,435.85	0.58
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	300.0 %	92.42	277,264.98	0.25
XS2244936659	1.6250 % Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	700.0 %	80.94	566,613.81	0.50
XS1395004408	3.8750 % LKQ Italia Bondco EUR Notes 16/24	EUR	450.0 %	97.76	439,934.31	0.39
XS2536848448	9.7500 % Lottomatica EUR Notes 22/27	EUR	300.0 %	100.24	300,727.05	0.27
XS2295690742	3.5000 % TeamSystem EUR Notes 21/28	EUR	250.0 %	83.05	207,629.18	0.19
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	650.0 %	100.01	650,067.15	0.58
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	1,300.0 %	79.55	1,034,119.97	0.92
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	2,100.0 %	96.86	2,034,160.17	1.81
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	950.0 %	92.57	879,418.14	0.78
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	400.0 %	71.19	284,756.36	0.25
<b>Luxembourg</b>					<b>4,703,151.44</b>	<b>4.19</b>
XS2102489353	2.2500 % Altice Financing EUR Notes 20/25	EUR	450.0 %	88.19	396,874.80	0.35
XS2102493389	3.0000 % Altice Financing EUR Notes 20/28	EUR	550.0 %	75.34	414,367.47	0.37
XS2373430425	4.2500 % Altice Financing EUR Notes 21/29	EUR	200.0 %	77.77	155,540.00	0.14
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	502.0 %	75.21	377,552.54	0.34
XS1990952779	4.7500 % Cirs Finance International EUR Notes 19/25	EUR	400.0 %	89.59	358,361.44	0.32
XS2388186996	4.5000 % Cirs Finance International EUR Notes 21/27	EUR	300.0 %	80.27	240,818.82	0.21
XS2393687350	5.0000 % Consolidated Energy Finance EUR Notes 21/28	EUR	700.0 %	77.77	544,376.91	0.49
XS1419661118	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	600.0 %	92.95	557,725.26	0.50
XS2010028004	2.2500 % InPost EUR Notes 21/27	EUR	200.0 %	75.29	150,589.24	0.13
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	950.0 %	87.65	832,696.38	0.74
XS2067263850	5.7500 % Summer BC Holdco B EUR Notes 19/26	EUR	200.0 %	85.69	171,380.00	0.15
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	600.0 %	83.81	502,868.58	0.45

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Mexico</b>					<b>1,564,450.27</b>	<b>1.39</b>
XS1057659838	3.7500 % Petróleos Mexicanos EUR MTN 14/26	EUR	500.0 %	80.52	402,575.35	0.36
XS1172951508	2.7500 % Petróleos Mexicanos EUR MTN 15/27	EUR	550.0 %	70.48	387,653.75	0.34
XS1568888777	4.8750 % Petróleos Mexicanos EUR MTN 17/28	EUR	200.0 %	74.05	148,101.34	0.13
XS1824424706	4.7500 % Petróleos Mexicanos EUR Notes 18/29	EUR	900.0 %	69.57	626,119.83	0.56
<b>Norway</b>					<b>733,190.00</b>	<b>0.65</b>
XS2249892535	2.6250 % Adevinta EUR Notes 20/25	EUR	800.0 %	91.65	733,190.00	0.65
<b>Portugal</b>					<b>670,631.50</b>	<b>0.60</b>
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	700.0 %	95.80	670,631.50	0.60
<b>Spain</b>					<b>4,059,477.82</b>	<b>3.61</b>
XS2300292963	1.2500 % Cellnex Finance EUR MTN 21/29	EUR	500.0 %	74.51	372,566.95	0.33
XS2385393587	2.0000 % Cellnex Finance EUR MTN 21/32	EUR	400.0 %	66.59	266,371.36	0.24
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	1,400.0 %	88.66	1,241,233.00	1.10
XS2077646391	2.2500 % Grifols EUR Notes 19/27	EUR	600.0 %	77.90	467,396.82	0.42
XS2393001891	3.8750 % Grifols Escrow Issuer EUR Notes 21/28	EUR	500.0 %	73.83	369,154.30	0.33
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	1,550.0 %	86.63	1,342,755.39	1.19
<b>Supranational</b>					<b>711,332.20</b>	<b>0.63</b>
XS2310511717	3.0000 % Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	500.0 %	71.43	357,161.00	0.32
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	400.0 %	88.54	354,171.20	0.31
<b>Sweden</b>					<b>2,421,992.04</b>	<b>2.16</b>
XS1788973573	3.8750 % Akelius Residential Property EUR FLR-Notes 18/78	EUR	450.0 %	94.08	423,367.52	0.38
XS2125121769	3.3750 % Heimstaden Bostad EUR FLR- Notes 20/undefined	EUR	400.0 %	67.62	270,476.84	0.24
XS2294155739	2.6250 % Heimstaden Bostad EUR FLR- Notes 21/undefined	EUR	500.0 %	60.73	303,668.20	0.27
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	650.0 %	45.19	293,720.57	0.26
XS1908250191	3.5000 % Verisure Holding EUR Notes 18/23	EUR	700.0 %	100.03	700,221.76	0.63
XS2204842384	3.8750 % Verisure Holding EUR Notes 20/26	EUR	500.0 %	86.11	430,537.15	0.38
<b>The Netherlands</b>					<b>21,635,664.23</b>	<b>19.26</b>
XS1813579593	3.6250 % Darling Global Finance EUR Notes 18/26	EUR	300.0 %	94.71	284,134.62	0.25
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	2,000.0 %	99.28	1,985,537.80	1.77
NL0015000VR9	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 23.11.2022	EUR	5,381.6 %	99.92	5,377,428.56	4.79
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	500.0 %	72.03	360,170.80	0.32
XS1716927766	2.1240 % Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	200.0 %	83.33	166,666.72	0.15
XS2228900556	2.8500 % FrieslandCampina EUR FLR- Notes 20/undefined	EUR	200.0 %	84.67	169,349.00	0.15
XS2262838381	5.5000 % IPD 3 EUR Notes 20/25	EUR	300.0 %	90.48	271,450.92	0.24
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	300.0 %	90.86	272,586.63	0.24
XS1405765907	3.1250 % OI European Group EUR Notes 16/24	EUR	100.0 %	93.06	93,059.62	0.08
XS2212959352	2.3750 % Phoenix PIB Dutch Finance EUR Notes 20/25	EUR	500.0 %	93.60	467,978.75	0.42
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	500.0 %	94.36	471,803.15	0.42
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	650.0 %	89.00	578,512.03	0.52
XS1711584430	2.6250 % Saipem Finance International EUR MTN 17/25	EUR	500.0 %	86.08	430,391.45	0.38
XS2202907510	3.3750 % Saipem Finance International EUR Notes 20/26	EUR	400.0 %	78.34	313,344.20	0.28
XS1843436731	9.0000 % Summer BidCo EUR Notes 19/25	EUR	440.0 %	73.79	324,659.11	0.29
XS1050461034	5.8750 % Telefónica Europe EUR FLR- Notes 14/undefined	EUR	1,600.0 %	99.17	1,586,720.48	1.41

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1795406658	3.8750 % Telefónica Europe EUR FLR-Notes 18/undefined	EUR	600.0 %	87.67	526,031.76	0.47
XS1933828433	4.3750 % Telefónica Europe EUR FLR-Notes 19/undefined	EUR	900.0 %	94.70	852,281.19	0.76
XS1591694481	2.9950 % TenneT Holding EUR FLR-Notes 17/undefined	EUR	750.0 %	96.30	722,273.03	0.64
XS1439749364	1.6250 % Teva Pharmaceutical Finance Netherlands II EUR Notes 16/28	EUR	400.0 %	70.38	281,528.88	0.25
XS1813724603	4.5000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 18/25	EUR	200.0 %	94.04	188,087.80	0.17
XS2198213956	6.0000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	400.0 %	97.75	391,009.52	0.35
XS2406607098	3.7500 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/27	EUR	1,400.0 %	83.81	1,173,404.82	1.05
XS2406607171	4.3750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/30	EUR	200.0 %	78.67	157,343.32	0.14
XS2417090789	3.7500 % TMNL Holding IV EUR Notes 21/29	EUR	592.0 %	80.15	474,510.14	0.42
XS2034068432	3.7500 % Trivium Packaging Finance EUR Notes 19/26	EUR	400.0 %	90.28	361,129.08	0.32
XS1647815775	4.8750 % United Group EUR Notes 17/24	EUR	1,300.0 %	93.32	1,213,194.06	1.08
XS1629969327	3.8750 % UPC Holding EUR Notes 17/29	EUR	1,200.0 %	78.84	946,116.96	0.84
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	600.0 %	71.24	427,434.18	0.38
XS2010039381	2.0000 % ZF Europe Finance EUR Notes 19/26	EUR	300.0 %	83.44	250,327.50	0.22
XS2069016165	2.8750 % Ziggo EUR Notes 19/30	EUR	700.0 %	73.89	517,198.15	0.46
<b>United Kingdom</b>					<b>4,714,806.25</b>	<b>4.20</b>
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	300.0 %	83.96	251,880.00	0.22
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	300.0 %	89.66	273,478.69	0.24
XS2009038113	3.5000 % International Game Technology EUR Notes 19/26	EUR	1,000.0 %	89.41	894,090.30	0.80
XS2355604880	2.5000 % Nomad Foods Bondco EUR Notes 21/28	EUR	550.0 %	77.62	426,910.00	0.38
XS2231188876	3.2500 % Vmed O2 UK Financing I EUR Notes 20/31	EUR	900.0 %	75.54	679,818.78	0.61
XS1888179550	4.2000 % Vodafone Group EUR FLR-Notes 18/78	EUR	1,000.0 %	86.97	869,671.50	0.77
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	1,100.0 %	96.50	1,061,464.25	0.95
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	300.0 %	85.83	257,492.73	0.23
<b>USA</b>					<b>9,196,157.44</b>	<b>8.18</b>
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	1,702.0 %	91.17	1,551,633.41	1.38
XS1789515134	3.8750 % Belden EUR Notes 18/28	EUR	800.0 %	87.85	702,804.00	0.63
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	400.0 %	77.25	308,996.00	0.27
XS2116728895	1.7440 % Ford Motor Credit EUR MTN 20/24	EUR	700.0 %	92.18	645,249.50	0.57
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	800.0 %	90.64	725,142.40	0.65
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	400.0 %	87.89	351,575.60	0.31
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	600.0 %	80.48	482,856.18	0.43
XS2189947505	2.8750 % IQVIA EUR Notes 20/28	EUR	1,000.0 %	81.42	814,241.00	0.72
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	950.0 %	86.51	821,811.75	0.73
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	850.0 %	79.98	679,869.10	0.61
XS2241804462	3.8750 % Primo Water Holdings EUR Notes 20/28	EUR	550.0 %	81.54	448,480.45	0.40
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	1,200.0 %	94.29	1,131,465.05	1.01
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	200.0 %	80.33	160,658.00	0.14
XS2414835921	2.5000 % UGI International EUR Notes 21/29	EUR	500.0 %	74.28	371,375.00	0.33
<b>Investments in securities and money-market instruments</b>					<b>106,344,541.97</b>	<b>94.65</b>
<b>Deposits at financial institutions</b>					<b>4,490,268.36</b>	<b>4.00</b>
<b>Sight deposits</b>					<b>4,490,268.36</b>	<b>4.00</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,490,268.36	4.00
<b>Investments in deposits at financial institutions</b>					<b>4,490,268.36</b>	<b>4.00</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				-53,710.00	-0.05
<b>Futures Transactions</b>				-53,710.00	-0.05
<b>Sold Bond Futures</b>				-53,710.00	-0.05
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-40 EUR	138.22	-53,710.00	-0.05
<b>Investments in derivatives</b>				-53,710.00	-0.05
<b>Net current assets/liabilities</b>				EUR 1,572,048.62	1.40
<b>Net assets of the Subfund</b>				EUR 112,353,148.95	100.00

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A3C RSA/ISIN: LU2350836396	86.45	100.03	--
- Class AT (EUR) (accumulating) WKN: A1J 8QJ/ISIN: LU0858490690	115.96	133.67	126.87
- Class I (EUR) (distributing) WKN: A1J Y4S/ISIN: LU0788519535	961.65	1,123.92	1,077.93
- Class P (EUR) (distributing) WKN: A3C RSB/ISIN: LU2350833963	869.28	1,001.83	--
- Class W (EUR) (distributing) WKN: A2A FP6/ISIN: LU1377964496	942.22	1,101.21	1,056.03
- Class WT (EUR) (accumulating) WKN: A1T 6RD/ISIN: LU0905751987	1,071.44	1,224.12	1,151.38
Shares in circulation			
- Class A (EUR) (distributing) WKN: A3C RSA/ISIN: LU2350836396	94,807	57,982	--
- Class AT (EUR) (accumulating) WKN: A1J 8QJ/ISIN: LU0858490690	58,669	242,373	74,207
- Class I (EUR) (distributing) WKN: A1J Y4S/ISIN: LU0788519535	44,524	107,786	102,339
- Class P (EUR) (distributing) WKN: A3C RSB/ISIN: LU2350833963	637	293	--
- Class W (EUR) (distributing) WKN: A2A FP6/ISIN: LU1377964496	9,213	15,437	3,765
- Class WT (EUR) (accumulating) WKN: A1T 6RD/ISIN: LU0905751987	42,283	45,077	43,067
Subfund assets in millions of EUR	112.4	231.8	173.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	29.29
The Netherlands	19.26
Germany	11.50
USA	8.18
Italy	7.33
United Kingdom	4.20
Luxembourg	4.19
Spain	3.61
Sweden	2.16
Other countries	4.93
Other net assets	5.35
<b>Net Assets</b>	<b>100.00</b>

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



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	4,975,530.32
- swap transactions	14,097.20
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,738.83
- negative interest rate	-131,648.15
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	825.31
<b>Total income</b>	<b>4,860,543.51</b>
Interest paid on	
- swap transactions	-66,319.40
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-21,550.69
All-in-fee	-1,226,720.09
Other expenses	-2,006.65
<b>Total expenses</b>	<b>-1,316,596.83</b>
<b>Net income/loss</b>	<b>3,543,946.68</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-9,790,609.92
- financial futures transactions	70,413.75
- forward foreign exchange transactions	3,635.94
- foreign exchange	25.19
- swap transactions	-554,244.51
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-6,726,832.87</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-14,035,356.26
- financial futures transactions	-53,710.00
- forward foreign exchange transactions	0.00
- foreign exchange	-565.39
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-20,816,464.52</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	106,344,541.97
(Cost price EUR 116,920,890.81)	
Time deposits	0.00
Cash at banks	4,490,268.36
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,185,080.97
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,286.88
- securities lending	0.00
- securities transactions	454,583.33
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>112,479,761.51</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-21.32
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-72,881.24
Unrealised loss on	
- options transactions	0.00
- futures transactions	-53,710.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-126,612.56</b>
<b>Net assets of the Subfund</b>	<b>112,353,148.95</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	231,815,216.19
Subscriptions	25,877,370.61
Redemptions	-121,755,363.84
Distribution	-2,767,609.49
Result of operations	-20,816,464.52
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>112,353,148.95</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	468,948
- issued	130,151
- redeemed	-348,966
<b>- at the end of the reporting period</b>	<b>250,133</b>

# Allianz Euro Inflation-linked Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>501,474,455.68</b>	<b>96.54</b>
<b>Bonds</b>					<b>501,474,455.68</b>	<b>96.54</b>
<b>France</b>					<b>241,793,395.05</b>	<b>46.55</b>
FR0011198787	1.5000 % Caisse d'Amortissement de la Dette Sociale EUR MTN 12/24	EUR	4,154.2 %	104.72	4,350,216.10	0.84
FR0000186413	3.4000 % France Government EUR Bonds 99/29	EUR	14,094.2 %	124.15	17,498,030.65	3.37
FR0000188799	3.1500 % France Government EUR Bonds 02/32	EUR	14,704.4 %	126.44	18,592,124.13	3.58
FR0010447367	1.8000 % France Government EUR Bonds 07/40	EUR	14,355.4 %	117.82	16,913,582.35	3.26
FR0011008705	1.8500 % France Government EUR Bonds 11/27	EUR	33,517.3 %	109.77	36,792,285.70	7.08
FR0011427848	0.2500 % France Government EUR Bonds 13/24	EUR	11,844.7 %	103.30	12,234,982.87	2.36
FR0011982776	0.7000 % France Government EUR Bonds 14/30	EUR	17,889.5 %	104.48	18,690,528.48	3.60
FR0012558310	0.1000 % France Government EUR Bonds 15/25	EUR	7,127.4 %	101.74	7,251,205.00	1.40
FR0013209871	0.1000 % France Government EUR Bonds 16/47	EUR	12,161.0 %	88.13	10,717,287.94	2.06
FR0013238268	0.1000 % France Government EUR Bonds 17/28	EUR	11,989.9 %	100.67	12,069,737.63	2.32
FR0013327491	0.1000 % France Government EUR Bonds 18/36	EUR	14,564.9 %	92.52	13,475,292.15	2.59
FR0013519253	0.1000 % France Government EUR Bonds 20/26	EUR	14,446.3 %	102.19	14,762,203.93	2.84
FR0013524014	0.1000 % France Government EUR Bonds 20/36	EUR	5,637.7 %	95.04	5,358,181.75	1.03
FR0014001N38	0.1000 % France Government EUR Bonds 21/31	EUR	14,357.3 %	98.68	14,167,652.90	2.73
FR0014003N51	0.1000 % France Government EUR Bonds 21/32	EUR	9,369.5 %	98.69	9,246,443.92	1.78
FR0014008181	0.1000 % France Government EUR Bonds 22/53	EUR	6,119.6 %	86.71	5,306,522.20	1.02
FR001400AQH0	0.1000 % France Government EUR Bonds 22/38	EUR	8,742.2 %	91.04	7,958,673.03	1.53
FR0013410552	0.1000 % French Republic Government Bond OAT EUR Bonds 19/29	EUR	13,466.9 %	99.61	13,414,786.07	2.58
XS0163771396	2.4500 % SNCF Réseau EUR MTN 03/23	EUR	2,869.3 %	104.33	2,993,658.25	0.58
<b>Germany</b>					<b>86,037,023.42</b>	<b>16.56</b>
DE0001030559	0.5000 % Germany Government EUR Bonds 14/30	EUR	29,455.0 %	104.57	30,801,682.60	5.93
DE0001030567	0.1000 % Germany Government EUR Bonds 15/26	EUR	33,536.8 %	102.34	34,322,885.40	6.61
DE0001030575	0.1000 % Germany Government EUR Bonds 15/46	EUR	15,195.5 %	104.95	15,947,661.35	3.07
DE0001030583	0.1000 % Germany Government Inflation Linked EUR Bonds 21/33	EUR	4,920.2 %	100.91	4,964,794.07	0.95
<b>Italy</b>					<b>110,442,132.84</b>	<b>21.26</b>
IT0003745541	2.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 04/35	EUR	22,302.2 %	99.05	22,089,253.61	4.25
IT0004243512	2.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/23	EUR	0.0 %	104.41	0.17	0.00
IT0004545890	2.5500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/41	EUR	15,582.3 %	102.27	15,936,439.66	3.07
IT0004735152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 11/26	EUR	17,287.0 %	107.71	18,619,453.76	3.59
IT0005004426	2.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	12,948.3 %	104.83	13,573,163.65	2.61
IT0005138828	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32 (traded in Italy)	EUR	14,326.3 %	89.82	12,868,457.63	2.48
IT0005138828	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32 (traded in Germany)	EUR	2,911.9 %	89.82	2,615,540.14	0.50
IT0005246134	1.3000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/28	EUR	11,807.5 %	96.96	11,448,220.08	2.20
IT0005387052	0.4000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	11,533.1 %	87.35	10,074,594.12	1.94
IT0005436701	0.1500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/51	EUR	5,590.2 %	57.55	3,217,010.02	0.62
<b>Spain</b>					<b>63,201,904.37</b>	<b>12.17</b>
ES00000126A4	1.8000 % Spain Government Inflation Linked EUR Bonds 14/24	EUR	15,587.2 %	106.47	16,596,152.00	3.19
ES00000127C8	1.0000 % Spain Government Inflation Linked EUR Bonds 15/30	EUR	15,719.1 %	100.84	15,851,799.46	3.05
ES00000128S2	0.6500 % Spain Government Inflation Linked EUR Bonds 17/27	EUR	13,364.6 %	101.05	13,504,671.11	2.60
ES0000012B70	0.1500 % Spain Government Inflation Linked EUR Bonds 18/23	EUR	1,603.1 %	102.30	1,639,985.28	0.32

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES0000012C12	0.7000 % Spain Government Inflation Linked EUR Bonds 18/33	EUR	16,603.5 %	94.01	15,609,296.52	3.01
<b>Investment Units</b>					<b>10,641,120.00</b>	<b>2.05</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>10,641,120.00</b>	<b>2.05</b>
LU1633810442	Allianz Global Investors Fund - Allianz Global Inflation-Linked Bond -W- (H-EUR) - (0.390%)	Shs	12,000 EUR	886.76	10,641,120.00	2.05
<b>Investments in securities and money-market instruments</b>					<b>512,115,575.68</b>	<b>98.59</b>
<b>Deposits at financial institutions</b>					<b>773,515.38</b>	<b>0.15</b>
<b>Sight deposits</b>					<b>773,515.38</b>	<b>0.15</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			773,515.38	0.15
<b>Investments in deposits at financial institutions</b>					<b>773,515.38</b>	<b>0.15</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>2,758,484.21</b>	<b>0.53</b>
<b>Futures Transactions</b>					<b>2,758,484.21</b>	<b>0.53</b>
<b>Sold Bond Futures</b>					<b>2,758,484.21</b>	<b>0.53</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-203 EUR	138.22	1,344,020.00	0.26
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-175 USD	112.45	794,904.21	0.15
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-205 EUR	119.54	352,560.00	0.07
	Euro OAT Futures 12/22	Ctr	-41 EUR	131.92	267,000.00	0.05
<b>OTC-Dealt Derivatives</b>					<b>24,407.77</b>	<b>0.01</b>
<b>Forward Foreign Exchange Transactions</b>					<b>24,407.77</b>	<b>0.01</b>
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-359,944.75		1,774.11	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-1,300,219.85		22,633.66	0.01
<b>Investments in derivatives</b>					<b>2,782,891.98</b>	<b>0.54</b>
<b>Net current assets/liabilities</b>					<b>3,752,178.30</b>	<b>0.72</b>
<b>Net assets of the Subfund</b>					<b>519,424,161.34</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P L6C/ISIN: LU2010169162	95.60	105.18	98.01
- Class A (EUR) (distributing)	WKN: A1W 7SF/ISIN: LU0988442017	100.98	111.49	103.97
- Class AT (EUR) (accumulating)	WKN: A11 411/ISIN: LU1073005974	102.79	113.06	105.36
- Class CT (EUR) (accumulating)	WKN: A14 1XW/ISIN: LU1304665836	99.36	109.56	102.36
- Class IT (EUR) (accumulating)	WKN: A1W 7SJ/ISIN: LU0988443411	1,064.25	1,166.15	1,082.70
- Class IT8 (EUR) (accumulating)	WKN: A2D J4H/ISIN: LU1546389039	1,032.66	1,133.21	1,052.06
- Class P (EUR) (distributing)	WKN: A2J BTN/ISIN: LU1752424579	976.04	1,077.76	1,001.30
- Class W (EUR) (distributing)	WKN: A3D GBK/ISIN: LU2449769723	888.36	--	--
- Class WT (EUR) (accumulating)	WKN: A1W 7SL/ISIN: LU0988443767	1,139.08	1,246.65	1,156.04
Shares in circulation		2,081,640	703,119	1,413,990
- Class RT (H2-CHF) (accumulating)	WKN: A2P L6C/ISIN: LU2010169162	9,347	1,815	108
- Class A (EUR) (distributing)	WKN: A1W 7SF/ISIN: LU0988442017	1,254,667	158,667	712,996
- Class AT (EUR) (accumulating)	WKN: A11 411/ISIN: LU1073005974	330,593	148,101	302,471
- Class CT (EUR) (accumulating)	WKN: A14 1XW/ISIN: LU1304665836	177,348	128,256	77,047
- Class IT (EUR) (accumulating)	WKN: A1W 7SJ/ISIN: LU0988443411	2,597	1,994	6,042
- Class IT8 (EUR) (accumulating)	WKN: A2D J4H/ISIN: LU1546389039	15,660	16,646	36,022
- Class P (EUR) (distributing)	WKN: A2J BTN/ISIN: LU1752424579	22,677	104	8,992
- Class W (EUR) (distributing)	WKN: A3D GBK/ISIN: LU2449769723	27,902	--	--
- Class WT (EUR) (accumulating)	WKN: A1W 7SL/ISIN: LU0988443767	240,849	247,536	270,302
Subfund assets in millions of EUR		519.4	378.6	479.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	46.55
Italy	21.26
Germany	16.56
Spain	12.17
Luxembourg	2.05
Other net assets	1.41
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	51,604,990.35
- swap transactions	1,263,441.41
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,809.61
- negative interest rate	-38,267.65
Dividend income	0.00
Income from	
- investment funds	250,456.56
- securities lending	0.00
- contracts for difference	0.00
Other income	414.53
<b>Total income</b>	<b>53,085,844.81</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-138,783.97
All-in-fee	-2,960,829.47
Other expenses	-5,324.07
<b>Total expenses</b>	<b>-3,104,937.51</b>
<b>Net income/loss</b>	<b>49,980,907.30</b>
Realised gain/loss on	
- options transactions	11,962.88
- securities transactions	-25,880,467.38
- financial futures transactions	10,639,653.83
- forward foreign exchange transactions	71,270.32
- foreign exchange	247,034.44
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>35,070,361.39</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-101,322,400.24
- financial futures transactions	2,237,809.38
- forward foreign exchange transactions	23,850.44
- foreign exchange	3,581.68
- TBA transactions	0.00
- swap transactions	-1,284,779.85
- CFD transactions	0.00
<b>Result of operations</b>	<b>-65,271,577.20</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	512,115,575.68
(Cost price EUR 587,116,751.53)	
Time deposits	0.00
Cash at banks	773,515.38
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,263,854.59
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,271.76
- securities lending	0.00
- securities transactions	18,881,751.66
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,758,484.21
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	24,407.77
<b>Total Assets</b>	<b>535,826,861.05</b>
Liabilities to banks	-4,446,724.99
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-11,690,712.43
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-265,262.29
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-16,402,699.71</b>
<b>Net assets of the Subfund</b>	<b>519,424,161.34</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	378,553,545.55
Subscriptions	741,773,902.57
Redemptions	-535,552,616.32
Distribution	-79,093.26
Result of operations	-65,271,577.20
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>519,424,161.34</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	703,119
- issued	2,542,940
- redeemed	-1,164,419
<b>- at the end of the reporting period</b>	<b>2,081,640</b>

# Allianz Euroland Equity Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>749,962,186.85</b>	<b>99.66</b>
<b>Equities</b>					<b>740,286,129.05</b>	<b>98.38</b>
<b>France</b>					<b>212,547,253.74</b>	<b>28.25</b>
FR0014003TT8	Dassault Systèmes	Shs	779,786	EUR 34.53	26,922,111.65	3.58
FR0000052292	Hermes International	Shs	22,825	EUR 1,202.50	27,447,062.50	3.65
FR0010307819	Legrand	Shs	205,805	EUR 65.62	13,504,924.10	1.79
FR0000120321	L'Oreal	Shs	113,752	EUR 324.75	36,940,962.00	4.91
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	122,114	EUR 610.10	74,501,751.40	9.90
FR0000054470	Ubisoft Entertainment	Shs	332,373	EUR 28.33	9,416,127.09	1.25
FR0011981968	Worldline	Shs	596,850	EUR 39.90	23,814,315.00	3.17
<b>Germany</b>					<b>254,741,836.96</b>	<b>33.86</b>
DE000A1EWWW0	adidas	Shs	139,150	EUR 119.88	16,681,302.00	2.22
DE0005158703	Bechtle	Shs	490,014	EUR 36.10	17,689,505.40	2.35
DE0005200000	Beiersdorf	Shs	106,494	EUR 100.85	10,739,919.90	1.43
DE0005419105	CANCOM	Shs	411,562	EUR 23.80	9,795,175.60	1.30
DE0005313704	Carl Zeiss Meditec	Shs	174,594	EUR 104.60	18,262,532.40	2.43
DE000A161N30	GRENKE	Shs	404,796	EUR 18.79	7,606,116.84	1.01
DE0005493365	Hypoport	Shs	75,464	EUR 91.70	6,920,048.80	0.92
DE0006231004	Infineon Technologies	Shs	1,060,104	EUR 22.28	23,613,816.60	3.14
DE000KBX1006	Knorr-Bremse	Shs	230,282	EUR 43.84	10,095,562.88	1.34
DE0006452907	Nemetschek	Shs	418,938	EUR 48.17	20,180,243.46	2.68
DE0007010803	Rational	Shs	12,466	EUR 489.40	6,100,860.40	0.81
DE0007164600	SAP	Shs	227,062	EUR 83.09	18,866,581.58	2.51
DE0007165631	Sartorius	Shs	68,582	EUR 348.80	23,921,401.60	3.18
DE000A12DM80	Scout24	Shs	342,932	EUR 50.66	17,372,935.12	2.31
DE000STRA555	STRATEC	Shs	146,209	EUR 79.70	11,652,857.30	1.55
DE0007493991	Stroer	Shs	240,270	EUR 38.02	9,135,065.40	1.21
DE000SYM9999	Symrise	Shs	162,876	EUR 99.28	16,170,329.28	2.15
DE000ZAL1111	Zalando	Shs	499,376	EUR 19.90	9,937,582.40	1.32
<b>Ireland</b>					<b>49,004,395.02</b>	<b>6.51</b>
IE0004906560	Kerry Group -A-	Shs	64,871	EUR 90.92	5,898,071.32	0.78
IE0004927939	Kingspan Group (traded in Great Britain)	Shs	106,530	EUR 45.94	4,893,988.20	0.65
IE0004927939	Kingspan Group (traded in Ireland)	Shs	450,148	EUR 45.66	20,553,757.68	2.73
IE00BYTBXV33	Ryanair Holdings	Shs	1,656,527	EUR 10.66	17,658,577.82	2.35
<b>Italy</b>					<b>29,058,294.90</b>	<b>3.86</b>
IT0004056880	Amplifon	Shs	791,825	EUR 26.67	21,117,972.75	2.81
IT0003097257	Biesse	Shs	328,450	EUR 11.31	3,714,769.50	0.49
IT0003115950	De' Longhi	Shs	284,549	EUR 14.85	4,225,552.65	0.56
<b>Luxembourg</b>					<b>31,467,836.14</b>	<b>4.18</b>
FR0014000MR3	Eurofins Scientific	Shs	410,169	EUR 60.02	24,618,343.38	3.27
DE000STAB1L8	Stabilus	Shs	154,129	EUR 44.44	6,849,492.76	0.91
<b>Spain</b>					<b>52,229,810.99</b>	<b>6.94</b>
ES0109067019	Amadeus IT Group	Shs	324,610	EUR 47.03	15,266,408.30	2.03
ES0171996087	Grifols	Shs	817,834	EUR 8.83	7,218,202.88	0.96
ES0148396007	Industria de Diseño Textil	Shs	882,691	EUR 21.11	18,633,607.01	2.47
ES0183746314	Vidrala	Shs	190,267	EUR 58.40	11,111,592.80	1.48
<b>The Netherlands</b>					<b>111,236,701.30</b>	<b>14.78</b>
NL0012969182	Adyen	Shs	18,149	EUR 1,263.20	22,925,816.80	3.05
NL0010273215	ASML Holding	Shs	161,889	EUR 430.50	69,693,214.50	9.26
NL0000009165	Heineken	Shs	206,863	EUR 90.00	18,617,670.00	2.47
<b>Participating Shares</b>					<b>9,676,057.80</b>	<b>1.28</b>
<b>The Netherlands</b>					<b>9,676,057.80</b>	<b>1.28</b>
NL0000852523	TKH Group (CVI's)	Shs	296,085	EUR 32.68	9,676,057.80	1.28
<b>Investments in securities and money-market instruments</b>					<b>749,962,186.85</b>	<b>99.66</b>
<b>Deposits at financial institutions</b>					<b>2,500,826.74</b>	<b>0.33</b>
<b>Sight deposits</b>					<b>2,500,826.74</b>	<b>0.33</b>
	State Street Bank International GmbH, Luxembourg Branch			EUR	2,500,826.74	0.33

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investments in deposits at financial institutions</b>					<b>2,500,826.74</b>	<b>0.33</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>427,832.00</b>	<b>0.06</b>
<b>Forward Foreign Exchange Transactions</b>					<b>427,832.00</b>	<b>0.06</b>
Sold CHF / Bought EUR - 15 Nov 2022		CHF	-236,353.83		-2,023.87	0.00
Sold EUR / Bought CHF - 15 Nov 2022		EUR	-705,434.65		13,873.46	0.00
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-421,494.78		-15,299.11	0.00
Sold EUR / Bought USD - 15 Nov 2022		EUR	-12,753,360.39		486,793.58	0.06
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-66,051.96		120.10	0.00
Sold USD / Bought EUR - 15 Nov 2022		USD	-3,584,862.86		-55,632.16	0.00
<b>Investments in derivatives</b>					<b>427,832.00</b>	<b>0.06</b>
<b>Net current assets/liabilities</b>					<b>EUR -390,517.96</b>	<b>-0.05</b>
<b>Net assets of the Subfund</b>					<b>EUR 752,500,327.63</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-CHF) (accumulating)	WKN: A1W 60R/ISIN: LU0980730948	132.60	207.83	164.76
- Class PT (H2-CHF) (accumulating)	WKN: A14 SPL/ISIN: LU1228143431	1,046.51	1,626.31	1,279.12
- Class A (EUR) (distributing)	WKN: A0K DND/ISIN: LU0256839944	191.12	299.98	237.51
- Class AT (EUR) (accumulating)	WKN: A0K DNE/ISIN: LU0256840447	207.67	325.95	257.96
- Class CT (EUR) (accumulating)	WKN: A0K DNG/ISIN: LU0256840793	187.47	296.48	236.40
- Class I (EUR) (distributing)	WKN: A0K DNH/ISIN: LU0256883843	2,166.97	3,371.21	2,645.58
- Class IT (EUR) (accumulating)	WKN: A0K DNJ/ISIN: LU0256884064	2,431.58	3,782.76	2,967.27
- Class PT (EUR) (accumulating)	WKN: A0K DNL/ISIN: LU0256884494	1,099.47	1,710.97	1,342.62
- Class PT2 (EUR) (accumulating)	WKN: A14 S30/ISIN: LU1233302857	1,105.39	1,715.04	1,341.78
- Class R (EUR) (distributing)	WKN: A14 N4C/ISIN: LU1192665567	114.82	178.85	140.55
- Class RT (EUR) (accumulating)	WKN: A14 V85/ISIN: LU1255915404	117.79	183.50	144.14
- Class W (EUR) (distributing)	WKN: A0K DNM/ISIN: LU0256884577	2,190.66	3,406.14	2,667.50
- Class WT (EUR) (accumulating)	WKN: A1J 7TT/ISIN: LU0852482198	1,732.89	2,687.70	2,101.90
- Class AT (H2-GBP) (accumulating)	WKN: A1W 60S/ISIN: LU0980735236	141.68	220.31	173.49
- Class AT (H2-USD) (accumulating)	WKN: A1W 60T/ISIN: LU0980739220	15.56	23.81	18.63
Shares in circulation		2,376,512	3,605,311	2,866,586
- Class AT (H2-CHF) (accumulating)	WKN: A1W 60R/ISIN: LU0980730948	3,060	4,233	8,882
- Class PT (H2-CHF) (accumulating)	WKN: A14 SPL/ISIN: LU1228143431	37	18	78
- Class A (EUR) (distributing)	WKN: A0K DND/ISIN: LU0256839944	144,987	167,812	174,470
- Class AT (EUR) (accumulating)	WKN: A0K DNE/ISIN: LU0256840447	862,096	1,312,822	1,029,381
- Class CT (EUR) (accumulating)	WKN: A0K DNG/ISIN: LU0256840793	189,112	206,174	187,447
- Class I (EUR) (distributing)	WKN: A0K DNH/ISIN: LU0256883843	2,124	9,326	8,949
- Class IT (EUR) (accumulating)	WKN: A0K DNJ/ISIN: LU0256884064	54,300	82,061	98,864
- Class PT (EUR) (accumulating)	WKN: A0K DNL/ISIN: LU0256884494	6,607	9,360	7,039
- Class PT2 (EUR) (accumulating)	WKN: A14 S30/ISIN: LU1233302857	33,594	92,851	106,051
- Class R (EUR) (distributing)	WKN: A14 N4C/ISIN: LU1192665567	21,830	57,884	47,261
- Class RT (EUR) (accumulating)	WKN: A14 V85/ISIN: LU1255915404	311,472	361,996	186,014
- Class W (EUR) (distributing)	WKN: A0K DNM/ISIN: LU0256884577	38,278	127,833	346,922
- Class WT (EUR) (accumulating)	WKN: A1J 7TT/ISIN: LU0852482198	113,126	163,595	144,688
- Class AT (H2-GBP) (accumulating)	WKN: A1W 60S/ISIN: LU0980735236	2,053	3,620	3,255
- Class AT (H2-USD) (accumulating)	WKN: A1W 60T/ISIN: LU0980739220	593,836	1,005,726	517,114
Subfund assets in millions of EUR		752.5	2,030.8	2,093.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Germany	33.86
France	28.25
The Netherlands	16.06
Spain	6.94
Ireland	6.51
Luxembourg	4.18
Italy	3.86
Other net assets	0.34
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-55,662.06
Dividend income	15,148,666.21
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	184.74
<b>Total income</b>	<b>15,093,188.89</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-357,504.12
All-in-fee	-16,018,145.34
Other expenses	-18,363.07
<b>Total expenses</b>	<b>-16,394,012.53</b>
<b>Net income/loss</b>	<b>-1,300,823.64</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	138,160,336.67
- financial futures transactions	0.00
- forward foreign exchange transactions	2,936,805.29
- foreign exchange	-8,682.82
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>139,787,635.50</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-723,283,870.90
- financial futures transactions	0.00
- forward foreign exchange transactions	5,209.10
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-583,491,026.30</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	749,962,186.85
(Cost price EUR 771,373,561.65)	
Time deposits	0.00
Cash at banks	2,500,826.74
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	943,702.20
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	36,555.30
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	500,787.14
<b>Total Assets</b>	<b>753,944,058.23</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-532,154.17
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-838,621.29
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-72,955.14
<b>Total Liabilities</b>	<b>-1,443,730.60</b>
<b>Net assets of the Subfund</b>	<b>752,500,327.63</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,030,787,707.74
Subscriptions	301,460,503.77
Redemptions	-995,157,470.63
Distribution	-1,099,386.95
Result of operations	-583,491,026.30
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>752,500,327.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	3,605,311
- issued	709,246
- redeemed	-1,938,045
<b>- at the end of the reporting period</b>	<b>2,376,512</b>

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



# Allianz Europe Conviction Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>146,890,883.11</b>	<b>98.42</b>
<b>Equities</b>					<b>146,890,883.11</b>	<b>98.42</b>
<b>Belgium</b>					<b>3,265,000.00</b>	<b>2.19</b>
BE0003739530	UCB	Shs	25,000	EUR 70.94	1,773,500.00	1.19
BE0974320526	Umicore	Shs	50,000	EUR 29.83	1,491,500.00	1.00
<b>Denmark</b>					<b>5,153,651.45</b>	<b>3.45</b>
DK0060336014	Novozymes -B-	Shs	39,000	DKK 379.10	1,988,159.72	1.33
DK0060094928	Orsted	Shs	25,000	DKK 609.30	2,048,349.53	1.37
DK0061539921	Vestas Wind Systems	Shs	60,000	DKK 138.46	1,117,142.20	0.75
<b>Finland</b>					<b>4,752,545.00</b>	<b>3.18</b>
FI0009013296	Neste	Shs	39,000	EUR 44.28	1,726,920.00	1.15
FI0009005961	Stora Enso -R-	Shs	235,000	EUR 12.88	3,025,625.00	2.03
<b>France</b>					<b>33,924,220.00</b>	<b>22.73</b>
FR0000120073	Air Liquide	Shs	25,000	EUR 116.86	2,921,500.00	1.96
FR0010313833	Arkema	Shs	19,000	EUR 74.18	1,409,420.00	0.94
FR0000131104	BNP Paribas	Shs	73,000	EUR 43.37	3,166,010.00	2.12
FR0000125338	Capgemini	Shs	9,000	EUR 161.15	1,450,350.00	0.97
FR0000125007	Compagnie de Saint-Gobain	Shs	67,000	EUR 36.67	2,456,555.00	1.65
FR0014003TT8	Dassault Systèmes	Shs	33,000	EUR 34.53	1,139,325.00	0.76
FR0010908533	Edenred	Shs	46,000	EUR 47.08	2,165,680.00	1.45
FR0000121667	EssilorLuxottica	Shs	10,500	EUR 141.15	1,482,075.00	0.99
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	4,800	EUR 610.10	2,928,480.00	1.96
FR0000120578	Sanofi	Shs	43,000	EUR 78.79	3,387,970.00	2.27
FR0000121972	Schneider Electric	Shs	17,000	EUR 114.86	1,952,620.00	1.31
FR0000130809	Société Générale	Shs	95,000	EUR 20.56	1,952,725.00	1.31
FR0000124141	Veolia Environnement	Shs	150,000	EUR 19.47	2,920,500.00	1.96
FR0000125486	Vinci	Shs	43,000	EUR 83.57	3,593,510.00	2.41
FR0011981968	Worldline	Shs	25,000	EUR 39.90	997,500.00	0.67
<b>Germany</b>					<b>19,577,645.00</b>	<b>13.12</b>
DE000A1EWWW0	adidas	Shs	8,000	EUR 119.88	959,040.00	0.64
DE0008404005	Allianz	Shs	16,000	EUR 162.32	2,597,120.00	1.74
DE0005557508	Deutsche Telekom	Shs	220,000	EUR 17.76	3,907,640.00	2.62
DE0006599905	Merck	Shs	17,000	EUR 164.35	2,793,950.00	1.87
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	13,500	EUR 249.90	3,373,650.00	2.26
DE0007164600	SAP	Shs	25,500	EUR 83.09	2,118,795.00	1.42
DE0007236101	Siemens	Shs	35,000	EUR 99.69	3,489,150.00	2.34
DE000ZAL1111	Zalando	Shs	17,000	EUR 19.90	338,300.00	0.23
<b>Ireland</b>					<b>4,941,440.85</b>	<b>3.31</b>
IE0001827041	CRH	Shs	80,000	GBP 29.25	2,668,440.85	1.79
IE0004906560	Kerry Group -A-	Shs	25,000	EUR 90.92	2,273,000.00	1.52
<b>Italy</b>					<b>6,856,130.00</b>	<b>4.59</b>
IT0000072618	Intesa Sanpaolo	Shs	1,100,000	EUR 1.69	1,859,880.00	1.24
IT0004965148	Moncler	Shs	17,000	EUR 42.37	720,290.00	0.48
IT0004176001	Prismian	Shs	70,000	EUR 29.60	2,072,000.00	1.39
IT0003497168	Telecom Italia (Milano)	Shs	2,500,000	EUR 0.19	475,750.00	0.32
IT0005239360	UniCredit	Shs	165,000	EUR 10.47	1,728,210.00	1.16
<b>Norway</b>					<b>1,481,797.17</b>	<b>0.99</b>
NO0005052605	Norsk Hydro	Shs	265,000	NOK 58.70	1,481,797.17	0.99
<b>Spain</b>					<b>7,309,240.00</b>	<b>4.90</b>
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	73,000	EUR 38.76	2,829,480.00	1.90
ES0127797019	EDP Renovaveis	Shs	58,000	EUR 21.35	1,238,300.00	0.83
ES0144580Y14	Iberdrola	Shs	335,000	EUR 9.68	3,241,460.00	2.17
<b>Sweden</b>					<b>1,792,975.02</b>	<b>1.20</b>
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	300,000	SEK 65.20	1,792,975.02	1.20
<b>Switzerland</b>					<b>14,353,012.13</b>	<b>9.62</b>
CH0012221716	ABB	Shs	60,000	CHF 25.37	1,585,147.53	1.06
CH0210483332	Compagnie Financière Richemont -A-	Shs	15,000	CHF 93.76	1,464,558.86	0.98

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
CH0012032048	Roche Holding	Shs	15,700	CHF 322.45	5,271,813.11	3.53
NL0000226223	STMicroelectronics	Shs	83,000	EUR 31.75	2,635,250.00	1.77
CH0244767585	UBS Group	Shs	225,000	CHF 14.50	3,396,242.63	2.28
<b>The Netherlands</b>					<b>14,537,645.60</b>	<b>9.74</b>
NL0011794037	Ahold Delhaize	Shs	110,000	EUR 26.07	2,867,150.00	1.92
NL0006237562	Arcadis	Shs	37,000	EUR 33.30	1,232,100.00	0.83
NL0000009827	DSM	Shs	22,000	EUR 114.50	2,519,000.00	1.69
NL0011821202	ING Groep	Shs	325,000	EUR 8.81	2,863,900.00	1.92
NL0000009538	Philips	Shs	55,000	EUR 15.86	872,410.00	0.58
NL0011821392	Signify	Shs	44,154	EUR 26.40	1,165,665.60	0.78
NL00150001Q9	Stellantis	Shs	245,000	EUR 12.32	3,017,420.00	2.02
<b>United Kingdom</b>					<b>28,945,580.89</b>	<b>19.40</b>
GB0009895292	AstraZeneca	Shs	55,000	GBP 99.76	6,257,080.42	4.19
GB0031348658	Barclays	Shs	1,550,000	GBP 1.46	2,577,451.58	1.73
GB0030913577	BT Group	Shs	700,000	GBP 1.23	985,361.70	0.66
GB00BD6K4575	Compass Group	Shs	185,000	GBP 18.20	3,839,589.89	2.57
GB00B24CGK77	Reckitt Benckiser Group	Shs	53,000	GBP 60.49	3,656,114.97	2.45
GB00B2B0DG97	RELX	Shs	80,000	GBP 21.98	2,005,207.86	1.34
GB0007908733	SSE	Shs	85,000	GBP 15.46	1,498,546.21	1.01
LU0075646355	Subsea 7	Shs	320,000	NOK 86.54	2,637,980.95	1.77
GB00B10RZP78	Unilever	Shs	105,000	GBP 40.14	4,805,673.82	3.22
JE00B8KF9B49	WPP	Shs	80,000	GBP 7.48	682,573.49	0.46
<b>Investments in securities and money-market instruments</b>					<b>146,890,883.11</b>	<b>98.42</b>
<b>Deposits at financial institutions</b>					<b>962,543.99</b>	<b>0.64</b>
<b>Sight deposits</b>					<b>962,543.99</b>	<b>0.64</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			962,543.99	0.64
<b>Investments in deposits at financial institutions</b>					<b>962,543.99</b>	<b>0.64</b>
<hr/>						
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>340,666.57</b>	<b>0.23</b>
<b>Forward Foreign Exchange Transactions</b>					<b>340,666.57</b>	<b>0.23</b>
Sold CHF / Bought EUR - 15 Nov 2022		CHF	-3,294,391.25		-66,665.63	-0.05
Sold DKK / Bought EUR - 15 Nov 2022		DKK	-12,406,871.74		-1,018.15	0.00
Sold EUR / Bought CHF - 15 Nov 2022		EUR	-251,839.28		-2,042.65	0.00
Sold EUR / Bought DKK - 15 Nov 2022		EUR	-251,855.86		-90.56	0.00
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-393,858.76		-2,317.37	0.00
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-7,507,646.90		321,569.20	0.22
Sold NOK / Bought EUR - 15 Nov 2022		NOK	-12,019,111.50		61,698.48	0.04
Sold SEK / Bought EUR - 15 Nov 2022		SEK	-6,488,965.93		29,533.25	0.02
<b>Investments in derivatives</b>					<b>340,666.57</b>	<b>0.23</b>
<b>Net current assets/liabilities</b>					<b>1,049,378.94</b>	<b>0.71</b>
<b>Net assets of the Subfund</b>					<b>149,243,472.61</b>	<b>100.00</b>

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

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A0M 8SA/ISIN: LU0327454749	182.64	215.24	169.41
- Class AT (EUR) (accumulating) WKN: A0M 8SJ/ISIN: LU0327455985	129.38	151.23	118.33
- Class IT8 (H-EUR) (accumulating) WKN: A2A QLG/ISIN: LU1480530499	1,271.41	1,482.41	1,166.05
- Class WT (EUR) (accumulating) WKN: A11 1RZ/ISIN: LU1056556654	1,429.91	1,651.69	1,277.04
Shares in circulation	683,149	759,026	814,205
- Class A (EUR) (distributing) WKN: A0M 8SA/ISIN: LU0327454749	104,353	110,106	115,183
- Class AT (EUR) (accumulating) WKN: A0M 8SJ/ISIN: LU0327455985	532,355	600,775	648,999
- Class IT8 (H-EUR) (accumulating) WKN: A2A QLG/ISIN: LU1480530499	32,154	31,741	29,852
- Class WT (EUR) (accumulating) WKN: A11 1RZ/ISIN: LU1056556654	14,287	16,404	20,170
Subfund assets in millions of EUR	149.2	188.7	156.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	22.73
United Kingdom	19.40
Germany	13.12
The Netherlands	9.74
Switzerland	9.62
Spain	4.90
Italy	4.59
Denmark	3.45
Ireland	3.31
Finland	3.18
Belgium	2.19
Other countries	2.19
Other net assets	1.58
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-14,794.90
Dividend income	4,758,404.03
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	12,056.89
<b>Total income</b>	<b>4,755,666.02</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-56,196.68
All-in-fee	-2,450,424.56
Other expenses	-1,875.05
<b>Total expenses</b>	<b>-2,508,496.29</b>
<b>Net income/loss</b>	<b>2,247,169.73</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	9,853,693.88
- financial futures transactions	0.01
- forward foreign exchange transactions	-513,084.13
- foreign exchange	1,274,277.09
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>12,862,056.58</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-37,483,586.93
- financial futures transactions	0.00
- forward foreign exchange transactions	194,407.24
- foreign exchange	843.42
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-24,426,279.69</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	146,890,883.11
(Cost price EUR 147,362,229.93)	
Time deposits	0.00
Cash at banks	962,543.99
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	497,449.48
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	747,071.86
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	412,800.93
<b>Total Assets</b>	<b>149,510,749.37</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-195,142.40
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-72,134.36
<b>Total Liabilities</b>	<b>-267,276.76</b>
<b>Net assets of the Subfund</b>	<b>149,243,472.61</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	188,704,060.32
Subscriptions	32,961,092.55
Redemptions	-47,800,765.94
Distribution	-194,634.63
Result of operations	-24,426,279.69
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>149,243,472.61</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	759,026
- issued	132,039
- redeemed	-207,916
<b>- at the end of the reporting period</b>	<b>683,149</b>

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

# Allianz Europe Equity Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>4,418,276,490.66</b>	<b>98.99</b>
<b>Equities</b>					<b>4,418,276,490.66</b>	<b>98.99</b>
<b>Denmark</b>					<b>836,122,738.89</b>	<b>18.73</b>
DK0060946788	Ambu -B-	Shs	5,359,497 DKK	64.92	46,788,101.53	1.05
DK0060227585	Chr Hansen Holding	Shs	856,603 DKK	373.10	42,977,160.71	0.96
DK0060448595	Coloplast -B-	Shs	1,246,526 DKK	771.40	129,304,564.61	2.90
DK0060079531	DSV PANALPINA	Shs	2,127,522 DKK	889.80	254,565,380.34	5.70
DK0060952919	Netcompany Group	Shs	1,356,911 DKK	248.60	45,361,286.98	1.02
DK0060534915	Novo Nordisk -B-	Shs	2,934,810 DKK	762.80	301,039,549.15	6.74
DK0060495240	SimCorp	Shs	278,659 DKK	429.30	16,086,695.57	0.36
<b>France</b>					<b>564,549,004.41</b>	<b>12.65</b>
FR0014003TT8	Dassault Systèmes	Shs	3,789,364 EUR	34.53	130,827,792.10	2.93
FR0010307819	Legrand	Shs	1,446,823 EUR	65.62	94,940,525.26	2.13
FR0000120321	L'Oreal	Shs	451,463 EUR	324.75	146,612,609.25	3.28
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	314,978 EUR	610.10	192,168,077.80	4.31
<b>Germany</b>					<b>696,266,937.83</b>	<b>15.60</b>
DE000A1EWWW0	adidas	Shs	957,775 EUR	119.88	114,818,067.00	2.57
DE0005158703	Bechtle	Shs	1,241,626 EUR	36.10	44,822,698.60	1.00
DE0005313704	Carl Zeiss Meditec	Shs	326,380 EUR	104.60	34,139,348.00	0.76
DE0006231004	Infineon Technologies	Shs	7,023,790 EUR	22.28	156,454,922.25	3.51
DE000KBX1006	Knorr-Bremse	Shs	332,539 EUR	43.84	14,578,509.76	0.33
DE0006452907	Nemetschek	Shs	1,067,555 EUR	48.17	51,424,124.35	1.15
DE0007010803	Rational	Shs	44,420 EUR	489.40	21,739,148.00	0.49
DE0007164600	SAP	Shs	676,701 EUR	83.09	56,227,086.09	1.26
DE0007165631	Sartorius	Shs	239,401 EUR	348.80	83,503,068.80	1.87
DE000SYM9999	Symrise	Shs	600,511 EUR	99.28	59,618,732.08	1.34
DE000ZAL1111	Zalando	Shs	2,961,871 EUR	19.90	58,941,232.90	1.32
<b>Ireland</b>					<b>148,549,988.08</b>	<b>3.33</b>
IE0004906560	Kerry Group -A-	Shs	504,115 EUR	90.92	45,834,135.80	1.03
IE0004927939	Kingspan Group (traded in Ireland)	Shs	1,857,344 EUR	45.66	84,806,327.04	1.90
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	389,846 EUR	45.94	17,909,525.24	0.40
<b>Italy</b>					<b>42,205,221.66</b>	<b>0.95</b>
IT0004056880	Amplifon	Shs	1,582,498 EUR	26.67	42,205,221.66	0.95
<b>Luxembourg</b>					<b>83,256,082.78</b>	<b>1.86</b>
FR0014000MR3	Eurofins Scientific	Shs	1,387,139 EUR	60.02	83,256,082.78	1.86
<b>Sweden</b>					<b>720,662,377.18</b>	<b>16.15</b>
SE0007100581	Assa Abloy -B-	Shs	7,734,171 SEK	207.50	147,108,327.81	3.30
SE0017486889	Atlas Copco -A-	Shs	15,459,648 SEK	102.60	145,395,963.55	3.26
SE0000163628	Elekta -B-	Shs	3,296,648 SEK	55.54	16,783,550.55	0.38
SE0015658109	Epiroc -A-	Shs	6,699,989 SEK	157.80	96,913,990.52	2.17
SE0015961909	Hexagon -B-	Shs	11,234,629 SEK	101.65	104,681,878.21	2.35
SE0007074281	Hexpol	Shs	7,358,703 SEK	90.30	60,910,815.38	1.36
SE0015949201	Lifco -B-	Shs	3,592,110 SEK	151.05	49,736,560.08	1.11
SE0000114837	Trelleborg -B-	Shs	5,252,294 SEK	205.90	99,131,291.08	2.22
<b>Switzerland</b>					<b>573,100,551.51</b>	<b>12.84</b>
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	8,455 CHF	9,470.00	83,379,937.00	1.87
CH0013841017	Lonza Group	Shs	187,533 CHF	471.60	92,097,845.23	2.06
CH0024608827	Partners Group Holding	Shs	174,657 CHF	780.40	141,938,832.50	3.18
CH0418792922	Sika	Shs	1,025,250 CHF	197.75	211,127,226.15	4.73
CH0311864901	VAT Group	Shs	215,228 CHF	198.80	44,556,710.63	1.00
<b>The Netherlands</b>					<b>524,369,209.90</b>	<b>11.75</b>
NL0012969182	Adyen	Shs	118,472 EUR	1,263.20	149,653,830.40	3.35
NL0010273215	ASML Holding	Shs	870,419 EUR	430.50	374,715,379.50	8.40
<b>United Kingdom</b>					<b>229,194,378.42</b>	<b>5.13</b>
GB00BVYVFW23	Auto Trader Group	Shs	5,143,350 GBP	5.03	29,478,832.97	0.66
GB0005576813	Howden Joinery Group	Shs	4,737,568 GBP	4.99	26,969,429.33	0.60
GB00BGDT3G23	Rightmove	Shs	4,649,213 GBP	4.77	25,273,554.10	0.57

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
GB00BFVNZH21	Rotork	Shs	15,216,688	GBP 2.32	40,223,077.07	0.90
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	506,416	GBP 101.70	58,731,365.06	1.31
GB0007669376	St James's Place	Shs	4,165,085	GBP 10.22	48,518,119.89	1.09
<b>Investment Units</b>					<b>34,162,560.00</b>	<b>0.77</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>34,162,560.00</b>	<b>0.77</b>
LU1637612893	Allianz Global Investors Fund - Allianz Global Equity Growth -W- (H-EUR) - (0.650%)	Shs	27,000	EUR 1,265.28	34,162,560.00	0.77
<b>Investments in securities and money-market instruments</b>					<b>4,452,439,050.66</b>	<b>99.76</b>
<b>Deposits at financial institutions</b>					<b>6,135,840.79</b>	<b>0.14</b>
<b>Sight deposits</b>					<b>6,135,840.79</b>	<b>0.14</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,135,840.79	0.14
<b>Investments in deposits at financial institutions</b>					<b>6,135,840.79</b>	<b>0.14</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>9,451,964.55</b>	<b>0.21</b>
<b>Forward Foreign Exchange Transactions</b>					<b>9,451,964.55</b>	<b>0.21</b>
Sold AUD / Bought CHF - 15 Nov 2022		AUD	-31.19	0.88	0.00	
Sold AUD / Bought PLN - 15 Nov 2022		AUD	-0.60	0.01	0.00	
Sold CHF / Bought AUD - 15 Nov 2022		CHF	-2.31	-0.03	0.00	
Sold CHF / Bought DKK - 15 Nov 2022		CHF	-737,544.82	-4,536.58	0.00	
Sold CHF / Bought EUR - 15 Nov 2022		CHF	-3,788,606.43	-28,056.05	0.00	
Sold CHF / Bought GBP - 15 Nov 2022		CHF	-270,975.27	4,460.57	0.00	
Sold CHF / Bought PLN - 15 Nov 2022		CHF	-522,098.89	-22,710.17	0.00	
Sold CHF / Bought SEK - 15 Nov 2022		CHF	-469,911.66	-7,830.56	0.00	
Sold CHF / Bought USD - 15 Nov 2022		CHF	-17.86	0.00	0.00	
Sold DKK / Bought CHF - 15 Nov 2022		DKK	-39,477,752.03	101,983.79	0.00	
Sold DKK / Bought PLN - 15 Nov 2022		DKK	-5,484,982.12	-17,499.84	0.00	
Sold EUR / Bought CHF - 15 Nov 2022		EUR	-15,253,989.15	290,222.43	0.01	
Sold EUR / Bought HUF - 15 Nov 2022		EUR	-16,260,067.75	-834,334.70	-0.02	
Sold EUR / Bought PLN - 15 Nov 2022		EUR	-2,029,087.95	-46,950.41	0.00	
Sold EUR / Bought SGD - 15 Nov 2022		EUR	-121,830,996.26	204,423.48	0.00	
Sold EUR / Bought USD - 15 Nov 2022		EUR	-261,603,774.63	9,961,369.75	0.22	
Sold GBP / Bought CHF - 15 Nov 2022		GBP	-1,309,603.03	86,520.49	0.00	
Sold GBP / Bought PLN - 15 Nov 2022		GBP	-175,310.66	2,741.40	0.00	
Sold HUF / Bought EUR - 15 Nov 2022		HUF	-1,940,296,399.18	157,315.84	0.00	
Sold PLN / Bought AUD - 15 Nov 2022		PLN	-456.89	-0.27	0.00	
Sold PLN / Bought CHF - 15 Nov 2022		PLN	-794,991.43	4,608.31	0.00	
Sold PLN / Bought DKK - 15 Nov 2022		PLN	-828,271.30	4,063.83	0.00	
Sold PLN / Bought EUR - 15 Nov 2022		PLN	-2,970,708.98	14,392.40	0.00	
Sold PLN / Bought GBP - 15 Nov 2022		PLN	-200,934.07	881.42	0.00	
Sold PLN / Bought SEK - 15 Nov 2022		PLN	-469,580.09	220.51	0.00	
Sold PLN / Bought USD - 15 Nov 2022		PLN	-6,526.39	78.09	0.00	
Sold SEK / Bought CHF - 15 Nov 2022		SEK	-46,085,353.02	292,826.82	0.01	
Sold SEK / Bought PLN - 15 Nov 2022		SEK	-6,239,776.90	13,563.95	0.00	
Sold SGD / Bought EUR - 15 Nov 2022		SGD	-37,915,004.15	142,204.21	0.00	
Sold USD / Bought CHF - 15 Nov 2022		USD	-10,866.77	-193.13	0.00	
Sold USD / Bought EUR - 15 Nov 2022		USD	-62,541,215.28	-867,801.72	-0.01	
Sold USD / Bought PLN - 15 Nov 2022		USD	-3.06	-0.17	0.00	
<b>Investments in derivatives</b>					<b>9,451,964.55</b>	<b>0.21</b>
<b>Net current assets/liabilities</b>					<b>EUR -4,678,537.75</b>	<b>-0.11</b>
<b>Net assets of the Subfund</b>					<b>EUR 4,463,348,318.25</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H-CHF) (accumulating)	WKN: A1J 5DX/ISIN: LU0837062107	177.07	266.95	208.33
- Class A (EUR) (distributing)	WKN: A0K DMT/ISIN: LU0256839191	257.43	386.21	297.92
- Class AT (EUR) (accumulating)	WKN: A0K DMU/ISIN: LU0256839274	273.41	410.20	316.28
- Class CT (EUR) (accumulating)	WKN: A0K DMW/ISIN: LU0256839860	242.20	366.13	284.42
- Class I (EUR) (distributing)	WKN: A0K DMX/ISIN: LU0256880153	2,867.17	4,266.57	3,262.36
- Class IT (EUR) (accumulating)	WKN: A0K DMY/ISIN: LU0256881128	3,230.69	4,804.12	3,671.38
- Class P (EUR) (distributing)	WKN: A0K DMZ/ISIN: LU0256881474	2,072.59	3,084.03	2,358.87
- Class PT (EUR) (accumulating)	WKN: A0K DMO/ISIN: LU0256881631	1,697.02	2,524.41	1,929.95
- Class P2 (EUR) (distributing)	WKN: A1J 2FZ/ISIN: LU0811903136	1,844.24	2,743.13	2,096.81
- Class R (EUR) (distributing)	WKN: A14 MUA/ISIN: LU1173934701	113.22	168.59	129.07
- Class RT (EUR) (accumulating)	WKN: A2D UXU/ISIN: LU1645746105	114.57	170.60	130.56
- Class W (EUR) (distributing)	WKN: A0K DM1/ISIN: LU0256881987	2,946.81	4,383.09	3,350.17
- Class WT (EUR) (accumulating)	WKN: A0K DM2/ISIN: LU0256883504	2,764.59	4,098.64	3,122.87
- Class A (GBP) (distributing)	WKN: A0K FGW/ISIN: LU0264555375	328.24	484.97	395.48
- Class P (GBP) (distributing)	WKN: A1J FWG/ISIN: LU0604763499	2,292.68	3,360.10	2,718.00
- Class AT (H2-HUF) (accumulating)	WKN: A1C 2H2/ISIN: LU0527936024	69,223.89	100,054.98	76,321.68
- Class AT (H-PLN) (accumulating)	WKN: A1J K1E/ISIN: LU0678959247	947.07	1,387.63	1,076.09
- Class AT (H2-SGD) (accumulating)	WKN: A1J 3VE/ISIN: LU0827474353	19.72	29.04	22.22
- Class AT (H2-USD) (accumulating)	WKN: A1J 8FY/ISIN: LU0857590862	19.47	28.46	21.70
- Class I (USD) (distributing)	WKN: A0K DMM/ISIN: LU0256905836	1,045.84	1,839.45	1,417.10
- Class IT (H2-USD) (accumulating)	WKN: A1T 83T/ISIN: LU0918644872	1,987.24	2,883.08	2,178.19
- Class RT (H2-USD) (accumulating)	WKN: A2D XYS/ISIN: LU1687709441	12.20	17.70	13.39
Shares in circulation		26,340,297	30,630,663	22,189,600
- Class AT (H-CHF) (accumulating)	WKN: A1J 5DX/ISIN: LU0837062107	132,329	131,977	124,467
- Class A (EUR) (distributing)	WKN: A0K DMT/ISIN: LU0256839191	2,373,284	2,054,488	1,231,957
- Class AT (EUR) (accumulating)	WKN: A0K DMU/ISIN: LU0256839274	4,357,680	5,312,546	4,660,344
- Class CT (EUR) (accumulating)	WKN: A0K DMW/ISIN: LU0256839860	499,092	571,517	629,571
- Class I (EUR) (distributing)	WKN: A0K DMX/ISIN: LU0256880153	5,076	13,646	19,397
- Class IT (EUR) (accumulating)	WKN: A0K DMY/ISIN: LU0256881128	61,110	120,594	142,110
- Class P (EUR) (distributing)	WKN: A0K DMZ/ISIN: LU0256881474	19,095	56,656	52,822
- Class PT (EUR) (accumulating)	WKN: A0K DMO/ISIN: LU0256881631	12,070	23,151	26,178
- Class P2 (EUR) (distributing)	WKN: A1J 2FZ/ISIN: LU0811903136	29,544	27,977	15,577
- Class R (EUR) (distributing)	WKN: A14 MUA/ISIN: LU1173934701	77,759	170,294	270,781
- Class RT (EUR) (accumulating)	WKN: A2D UXU/ISIN: LU1645746105	1,683,665	2,160,035	2,164,854
- Class W (EUR) (distributing)	WKN: A0K DM1/ISIN: LU0256881987	223,558	273,411	301,968
- Class WT (EUR) (accumulating)	WKN: A0K DM2/ISIN: LU0256883504	335,673	460,713	545,193
- Class A (GBP) (distributing)	WKN: A0K FGW/ISIN: LU0264555375	12,825	17,689	14,638
- Class P (GBP) (distributing)	WKN: A1J FWG/ISIN: LU0604763499	6,026	7,064	7,864
- Class AT (H2-HUF) (accumulating)	WKN: A1C 2H2/ISIN: LU0527936024	65,765	65,851	57,365
- Class AT (H-PLN) (accumulating)	WKN: A1J K1E/ISIN: LU0678959247	14,907	21,757	21,838
- Class AT (H2-SGD) (accumulating)	WKN: A1J 3VE/ISIN: LU0827474353	6,739,027	7,345,045	3,613,903
- Class AT (H2-USD) (accumulating)	WKN: A1J 8FY/ISIN: LU0857590862	9,182,605	11,462,905	8,139,624
- Class I (USD) (distributing)	WKN: A0K DMM/ISIN: LU0256905836	61,471	74,158	58,186

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
- Class IT (H2-USD) (accumulating)	WKN: A1T 83T/ISIN: LU0918644872	9,598	12,589	15,154
- Class RT (H2-USD) (accumulating)	WKN: A2D XYS/ISIN: LU1687709441	438,138	246,600	75,707
Subfund assets in millions of EUR		4,463.4	8,276.7	6,216.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Denmark	18.73
Sweden	16.15
Germany	15.60
Switzerland	12.84
France	12.65
The Netherlands	11.75
United Kingdom	5.13
Ireland	3.33
Luxembourg	2.63
Italy	0.95
Other net assets	0.24
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,954.00
- negative interest rate	-273,688.36
Dividend income	74,950,738.98
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	7,670.45
<b>Total income</b>	<b>74,686,675.07</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,059,125.78
All-in-fee	-86,509,593.50
Other expenses	-68,879.30
<b>Total expenses</b>	<b>-88,637,598.58</b>
<b>Net income/loss</b>	<b>-13,950,923.51</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	810,986,440.07
- financial futures transactions	0.00
- forward foreign exchange transactions	70,569,640.09
- foreign exchange	7,929,073.10
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>875,534,229.75</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,276,091,086.73
- financial futures transactions	0.00
- forward foreign exchange transactions	1,632,181.31
- foreign exchange	121,182.48
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-2,398,803,493.19</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	4,452,439,050.66
(Cost price EUR 3,662,755,333.31)	
Time deposits	0.00
Cash at banks	6,135,840.79
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	6,909,403.65
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	699,343.71
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	11,281,878.18
<b>Total Assets</b>	<b>4,477,465,516.99</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,774,311.98
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-5,512,973.13
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,829,913.63
<b>Total Liabilities</b>	<b>-14,117,198.74</b>
<b>Net assets of the Subfund</b>	<b>4,463,348,318.25</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	8,276,694,475.48
Subscriptions	1,621,304,194.99
Redemptions	-3,031,491,544.50
Distribution	-4,355,314.53
Result of operations	-2,398,803,493.19
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>4,463,348,318.25</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	30,630,663
- issued	8,613,855
- redeemed	-12,904,221
<b>- at the end of the reporting period</b>	<b>26,340,297</b>

# Allianz Europe Equity Growth Select

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>708,322,380.15</b>	<b>97.99</b>
<b>Equities</b>					<b>708,322,380.15</b>	<b>97.99</b>
<b>Denmark</b>					<b>138,445,244.74</b>	<b>19.15</b>
DK0060946788	Ambu -B-	Shs	919,378	DKK 64.92	8,026,117.23	1.11
DK0060227585	Chr Hansen Holding	Shs	85,109	DKK 373.10	4,270,056.46	0.59
DK0060448595	Coloplast -B-	Shs	224,427	DKK 771.40	23,280,248.88	3.22
DK0060079531	DSV	Shs	387,579	DKK 889.80	46,375,170.53	6.42
DK0060534915	Novo Nordisk -B-	Shs	550,752	DKK 762.80	56,493,651.64	7.81
<b>France</b>					<b>104,228,656.76</b>	<b>14.42</b>
FR0014003TT8	Dassault Systèmes	Shs	702,655	EUR 34.53	24,259,163.88	3.36
FR0010307819	Legrand	Shs	234,599	EUR 65.62	15,394,386.38	2.13
FR0000120321	L'Oréal	Shs	82,208	EUR 324.75	26,697,048.00	3.69
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	62,085	EUR 610.10	37,878,058.50	5.24
<b>Germany</b>					<b>93,791,420.75</b>	<b>12.97</b>
DE000A1EWWW0	adidas	Shs	151,940	EUR 119.88	18,214,567.20	2.52
DE0006231004	Infineon Technologies	Shs	1,379,577	EUR 22.28	30,730,077.68	4.25
DE0006452907	Nemetschek	Shs	114,401	EUR 48.17	5,510,696.17	0.76
DE0007164600	SAP	Shs	184,810	EUR 83.09	15,355,862.90	2.12
DE0007165631	Sartorius	Shs	40,452	EUR 348.80	14,109,657.60	1.95
DE000ZAL1111	Zalando	Shs	496,008	EUR 19.90	9,870,559.20	1.37
<b>Ireland</b>					<b>26,475,284.84</b>	<b>3.66</b>
IE0004906560	Kerry Group -A-	Shs	100,291	EUR 90.92	9,118,457.72	1.26
IE0004927939	Kingspan Group	Shs	380,132	EUR 45.66	17,356,827.12	2.40
<b>Italy</b>					<b>6,982,526.04</b>	<b>0.97</b>
IT0004056880	Amplifon	Shs	261,812	EUR 26.67	6,982,526.04	0.97
<b>Luxembourg</b>					<b>11,135,810.70</b>	<b>1.54</b>
FR0014000MR3	Eurofins Scientific	Shs	185,535	EUR 60.02	11,135,810.70	1.54
<b>Sweden</b>					<b>110,223,517.54</b>	<b>15.25</b>
SE0007100581	Assa Abloy -B-	Shs	1,436,692	SEK 207.50	27,326,698.32	3.78
SE0017486889	Atlas Copco -A-	Shs	2,497,457	SEK 102.60	23,488,255.81	3.25
SE0015658109	Epiroc -A-	Shs	1,256,229	SEK 157.80	18,171,099.30	2.51
SE0015961909	Hexagon -B-	Shs	2,411,137	SEK 101.65	22,466,460.60	3.11
SE0007074281	Hexpol	Shs	791,144	SEK 90.30	6,548,603.21	0.91
SE0000114837	Trelleborg -B-	Shs	647,582	SEK 205.90	12,222,400.30	1.69
<b>Switzerland</b>					<b>104,229,409.32</b>	<b>14.42</b>
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	1,722	CHF 9,470.00	16,981,697.40	2.35
CH0013841017	Lonza Group	Shs	36,569	CHF 471.60	17,959,111.74	2.49
CH0024608827	Partners Group Holding	Shs	32,326	CHF 780.40	26,270,431.18	3.63
CH0418792922	Sika	Shs	174,909	CHF 197.75	36,018,582.78	4.98
CH0311864901	VAT Group	Shs	33,811	CHF 198.80	6,999,586.22	0.97
<b>The Netherlands</b>					<b>94,265,747.10</b>	<b>13.04</b>
NL0012969182	Adyen	Shs	21,798	EUR 1,263.20	27,535,233.60	3.81
NL0010273215	ASML Holding	Shs	155,007	EUR 430.50	66,730,513.50	9.23
<b>United Kingdom</b>					<b>18,544,762.36</b>	<b>2.57</b>
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	72,411	GBP 101.70	8,397,832.76	1.16
GB0007669376	St James's Place	Shs	871,073	GBP 10.22	10,146,929.60	1.41
<b>Investment Units</b>					<b>3,795,840.00</b>	<b>0.53</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>3,795,840.00</b>	<b>0.53</b>
LU1637612893	Allianz Global Investors Fund - Allianz Global Equity Growth -W- (H-EUR) - (0.650%)	Shs	3,000	EUR 1,265.28	3,795,840.00	0.53
<b>Investments in securities and money-market instruments</b>					<b>712,118,220.15</b>	<b>98.52</b>
<b>Deposits at financial institutions</b>					<b>7,778,871.67</b>	<b>1.08</b>
<b>Sight deposits</b>					<b>7,778,871.67</b>	<b>1.08</b>
State Street Bank International GmbH, Luxembourg Branch					EUR	
<b>Investments in deposits at financial institutions</b>					<b>7,778,871.67</b>	<b>1.08</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>521,153.39</b>	<b>0.07</b>
<b>Forward Foreign Exchange Transactions</b>				<b>521,153.39</b>	<b>0.07</b>
Sold CZK / Bought EUR - 04 Oct 2022	CZK	-7,781.85		-1.10	0.00
Sold CZK / Bought EUR - 15 Nov 2022	CZK	-67,019,672.98		-12,660.28	0.00
Sold EUR / Bought CZK - 15 Nov 2022	EUR	-10,496,046.27		95,197.24	0.01
Sold EUR / Bought SGD - 04 Oct 2022	EUR	-5,873.35		-100.63	0.00
Sold EUR / Bought SGD - 05 Oct 2022	EUR	-7,405.27		-68.11	0.00
Sold EUR / Bought SGD - 15 Nov 2022	EUR	-3,263,080.01		5,328.54	0.00
Sold EUR / Bought USD - 04 Oct 2022	EUR	-49,848.00		-1,421.63	0.00
Sold EUR / Bought USD - 05 Oct 2022	EUR	-45,633.14		-791.76	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-61,402,757.22		625,936.60	0.08
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-1,001,811.84		3,529.33	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-17,419,294.75		-193,794.81	-0.02
<b>Investments in derivatives</b>				<b>521,153.39</b>	<b>0.07</b>
<b>Net current assets/liabilities</b>				<b>EUR 2,435,139.13</b>	<b>0.33</b>
<b>Net assets of the Subfund</b>				<b>EUR 722,853,384.34</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H2-CZK) (distributing)	WKN: A14 XGV/ISIN: LU1269085475	--	5,633.67	4,259.49
- Class AT (H2-CZK) (accumulating)	WKN: A14 Z23/ISIN: LU1288334391	3,922.29	5,532.20	4,182.93
- Class A (EUR) (distributing)	WKN: A1T 69S/ISIN: LU0908554255	158.38	231.92	175.75
- Class AT (EUR) (accumulating)	WKN: A1T 9ED/ISIN: LU0920839346	166.15	243.30	184.29
- Class CT (EUR) (accumulating)	WKN: A1T 9EF/ISIN: LU0920839429	154.86	228.48	174.36
- Class GAIPARE CROISSANCE EUROPE AT (EUR) (accumulating)	WKN: A3C 5FA/ISIN: LU2399975890	81.11	--	--
- Class GAIPARE CROISSANCE EUROPE WT (EUR) (accumulating)	WKN: A3C 5FB/ISIN: LU2399975973	815.43	--	--
- Class I (EUR) (distributing)	WKN: A1T 69T/ISIN: LU0908554339	1,711.56	2,484.96	1,866.49
- Class IT (EUR) (accumulating)	WKN: A1T 9EE/ISIN: LU0920782991	1,807.69	2,623.62	1,969.68
- Class P (EUR) (distributing)	WKN: A1T 9ES/ISIN: LU0920783882	1,710.33	2,483.19	1,865.83
- Class PT (EUR) (accumulating)	WKN: A14 VJZ/ISIN: LU1250162788	1,246.49	1,808.68	1,358.42
- Class R (EUR) (distributing)	WKN: A14 MUC/ISIN: LU1173934966	118.31	171.94	129.32
- Class RT (EUR) (accumulating)	WKN: A14 MUB/ISIN: LU1173934883	132.02	191.88	144.26
- Class W (EUR) (distributing)	WKN: A1T 69R/ISIN: LU0908554172	1,719.35	2,495.09	1,873.34
- Class WT (EUR) (accumulating)	WKN: A1T 9EG/ISIN: LU0920783023	1,859.27	2,690.35	2,013.72
- Class WT63 (EUR) (accumulating)	WKN: A2Q GQQ/ISIN: LU2252526533	--	1,285.09	--
- Class W3 (EUR) (distributing)	WKN: A14 QMP/ISIN: LU1208857828	1,204.70	1,747.81	1,312.07
- Class W6 (EUR) (distributing)	WKN: A2J NVZ/ISIN: LU1835930303	970.05	1,485.90	1,202.14
- Class AT (H2-SGD) (accumulating)	WKN: A1T 9EK/ISIN: LU0920783379	12.79	18.40	13.85
- Class A (H2-USD) (distributing)	WKN: A14 MC6/ISIN: LU1170363599	13.89	19.80	14.84
- Class AT (H2-USD) (accumulating)	WKN: A1T 9EP/ISIN: LU0920840948	13.30	18.96	14.21
- Class IT (H2-USD) (accumulating)	WKN: A14 R50/ISIN: LU1224415551	1,375.47	1,944.97	1,445.59
Shares in circulation		3,566,559	4,074,791	2,327,904
- Class A (H2-CZK) (distributing)	WKN: A14 XGV/ISIN: LU1269085475	--	6,348	6,177
- Class AT (H2-CZK) (accumulating)	WKN: A14 Z23/ISIN: LU1288334391	49,265	49,761	45,659
- Class A (EUR) (distributing)	WKN: A1T 69S/ISIN: LU0908554255	900,545	554,252	1,069,151
- Class AT (EUR) (accumulating)	WKN: A1T 9ED/ISIN: LU0920839346	456,872	463,202	290,183
- Class CT (EUR) (accumulating)	WKN: A1T 9EF/ISIN: LU0920839429	126,763	135,557	109,736
- Class GAIPARE CROISSANCE EUROPE AT (EUR) (accumulating)	WKN: A3C 5FA/ISIN: LU2399975890	226,354	--	--
- Class GAIPARE CROISSANCE EUROPE WT (EUR) (accumulating)	WKN: A3C 5FB/ISIN: LU2399975973	5	--	--
- Class I (EUR) (distributing)	WKN: A1T 69T/ISIN: LU0908554339	7,777	11,844	14,558
- Class IT (EUR) (accumulating)	WKN: A1T 9EE/ISIN: LU0920782991	66,610	109,078	101,380
- Class P (EUR) (distributing)	WKN: A1T 9ES/ISIN: LU0920783882	30,818	24,222	29,294
- Class PT (EUR) (accumulating)	WKN: A14 VJZ/ISIN: LU1250162788	203	5,185	7,311
- Class R (EUR) (distributing)	WKN: A14 MUC/ISIN: LU1173934966	16,694	30,384	42,941
- Class RT (EUR) (accumulating)	WKN: A14 MUB/ISIN: LU1173934883	48,207	178,342	25,217
- Class W (EUR) (distributing)	WKN: A1T 69R/ISIN: LU0908554172	33,155	37,980	26,527
- Class WT (EUR) (accumulating)	WKN: A1T 9EG/ISIN: LU0920783023	49,595	75,154	60,418
- Class WT63 (EUR) (accumulating)	WKN: A2Q GQQ/ISIN: LU2252526533	--	10,729	--
- Class W3 (EUR) (distributing)	WKN: A14 QMP/ISIN: LU1208857828	33,011	34,574	45,531

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
- Class W6 (EUR) (distributing)	WKN: A2J NVZ/ISIN: LU1835930303	28,556	28,537	28,537
- Class AT (H2-SGD) (accumulating)	WKN: A1T 9EK/ISIN: LU0920783379	280,355	356,806	89,760
- Class A (H2-USD) (distributing)	WKN: A14 MC6/ISIN: LU1170363599	83,287	189,108	46,136
- Class AT (H2-USD) (accumulating)	WKN: A1T 9EP/ISIN: LU0920840948	1,108,435	1,599,267	216,721
- Class IT (H2-USD) (accumulating)	WKN: A14 R50/ISIN: LU1224415551	20,052	174,461	72,474
Subfund assets in millions of EUR		722.9	1,448.5	928.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Denmark	19.15
Sweden	15.25
France	14.42
Switzerland	14.42
The Netherlands	13.04
Germany	12.97
Ireland	3.66
United Kingdom	2.57
Luxembourg	2.07
Other countries	0.97
Other net assets	1.48
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-58,615.93
Dividend income	12,399,307.44
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	608.26
<b>Total income</b>	<b>12,341,299.77</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-31,440.58
Taxe d'Abonnement	-295,030.91
All-in-fee	-13,662,267.19
Other expenses	-11,886.94
<b>Total expenses</b>	<b>-14,000,625.62</b>
<b>Net income/loss</b>	<b>-1,659,325.85</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	89,482,229.17
- financial futures transactions	0.00
- forward foreign exchange transactions	22,491,933.62
- foreign exchange	4,131,815.18
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>114,446,652.12</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-506,799,474.79
- financial futures transactions	0.00
- forward foreign exchange transactions	-6,336,300.68
- foreign exchange	2,679,399.54
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-396,009,723.81</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	712,118,220.15
(Cost price EUR 809,916,673.71)	
Time deposits	0.00
Cash at banks	7,778,871.67
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	904,855.72
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,791,552.19
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	729,991.71
<b>Total Assets</b>	<b>724,323,491.44</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-436,476.27
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-824,792.51
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-208,838.32
<b>Total Liabilities</b>	<b>-1,470,107.10</b>
<b>Net assets of the Subfund</b>	<b>722,853,384.34</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,448,464,211.85
Subscriptions	784,009,117.93
Redemptions	-1,110,556,946.56
Distribution	-3,053,275.07
Result of operations	-396,009,723.81
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>722,853,384.34</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	4,074,791
- issued	2,927,354
- redeemed	-3,435,586
<b>- at the end of the reporting period</b>	<b>3,566,559</b>

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

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>62,634,759.69</b>	<b>99.23</b>
<b>Equities</b>					<b>62,546,559.77</b>	<b>99.09</b>
<b>Austria</b>					<b>529,330.34</b>	<b>0.84</b>
AT0000743059	OMV	Shs	8,923	EUR 37.28	332,649.44	0.53
AT0000746409	Verbund	Shs	2,262	EUR 86.95	196,680.90	0.31
<b>Belgium</b>					<b>409,902.62</b>	<b>0.65</b>
BE0003797140	Groupe Bruxelles Lambert	Shs	2,914	EUR 71.30	207,768.20	0.33
BE0003565737	KBC Group	Shs	4,086	EUR 49.47	202,134.42	0.32
<b>Denmark</b>					<b>2,780,927.32</b>	<b>4.41</b>
DK0010244508	AP Moller - Maersk -B-	Shs	161	DKK 13,800.00	298,770.59	0.47
DK0060448595	Coloplast -B-	Shs	3,754	DKK 771.40	389,409.72	0.62
DK0060079531	DSV PANALPINA	Shs	2,862	DKK 889.80	342,448.22	0.54
DK0060534915	Novo Nordisk -B-	Shs	12,604	DKK 762.80	1,292,861.37	2.05
DK0060094928	Orsted	Shs	3,553	DKK 609.30	291,111.44	0.46
DK0060252690	Pandora	Shs	3,385	DKK 365.40	166,325.98	0.27
<b>Finland</b>					<b>1,699,933.44</b>	<b>2.69</b>
FI0009007884	Elisa	Shs	7,001	EUR 47.23	330,657.23	0.52
FI0009007132	Fortum	Shs	26,377	EUR 13.54	357,012.70	0.57
FI0009000202	Kesko -B-	Shs	10,893	EUR 18.86	205,387.52	0.32
FI4000297767	Nordea Bank	Shs	91,644	SEK 96.05	806,875.99	1.28
<b>France</b>					<b>10,756,501.77</b>	<b>17.04</b>
FR0000120073	Air Liquide	Shs	7,311	EUR 116.86	854,363.46	1.35
NL0000235190	Airbus	Shs	2,636	EUR 88.83	234,155.88	0.37
FR0013280286	BioMérieux	Shs	3,479	EUR 80.22	279,085.38	0.44
FR0000039299	Bolloré	Shs	27,227	EUR 4.72	128,565.89	0.20
FR0000125338	Capgemini	Shs	2,801	EUR 161.15	451,381.15	0.72
FR0000125007	Compagnie de Saint-Gobain	Shs	11,189	EUR 36.67	410,244.69	0.65
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	17,661	EUR 22.81	402,847.41	0.64
FR0014003TT8	Dassault Systèmes	Shs	18,979	EUR 34.53	655,249.98	1.04
FR0010908533	Edenred	Shs	8,394	EUR 47.08	395,189.52	0.63
FR0000121667	EssilorLuxottica	Shs	2,402	EUR 141.15	339,042.30	0.54
FR0000121121	Eurozeo	Shs	2,008	EUR 53.45	107,327.60	0.17
FR0014008VX5	Euroapi	Shs	160	EUR 17.31	2,768.80	0.01
FR0000121485	Kering	Shs	257	EUR 451.55	116,048.35	0.18
FR0013451333	La Française des Jeux	Shs	10,516	EUR 30.65	322,315.40	0.51
FR0010307819	Legrand	Shs	6,154	EUR 65.62	403,825.48	0.64
FR0000120321	L'Oreal	Shs	3,460	EUR 324.75	1,123,635.00	1.78
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	1,425	EUR 610.10	869,392.50	1.38
FR0000133308	Orange	Shs	16,937	EUR 9.37	158,716.63	0.25
FR0000130577	Publicis Groupe	Shs	7,134	EUR 48.65	347,069.10	0.55
FR0000120578	Sanofi	Shs	13,368	EUR 78.79	1,053,264.72	1.67
FR0000121972	Schneider Electric	Shs	4,250	EUR 114.86	488,155.00	0.77
FR0000130809	Société Générale	Shs	18,220	EUR 20.56	374,512.10	0.59
FR0000121329	Thales	Shs	3,346	EUR 113.45	379,603.70	0.60
FR0000120271	TotalEnergies	Shs	10,007	EUR 48.55	485,839.85	0.77
FR0000124141	Veolia Environnement	Shs	19,204	EUR 19.47	373,901.88	0.59
<b>Germany</b>					<b>4,972,900.96</b>	<b>7.88</b>
DE0008404005	Allianz	Shs	658	EUR 162.32	106,806.56	0.17
DE000BAY0017	Bayer	Shs	12,832	EUR 48.40	621,068.80	0.99
DE0005190003	Bayerische Motoren Werke	Shs	11,488	EUR 70.07	804,964.16	1.28
DE0005190037	Bayerische Motoren Werke	Shs	1,438	EUR 66.55	95,698.90	0.15
DE000A1DAHH0	Brenntag	Shs	4,269	EUR 62.20	265,531.80	0.42
DE0005810055	Deutsche Boerse	Shs	2,776	EUR 167.55	465,118.80	0.74
DE0005552004	Deutsche Post	Shs	10,033	EUR 31.00	311,023.00	0.49
DE0006602006	GEA Group	Shs	4,458	EUR 32.81	146,266.98	0.23
DE000LEG1110	LEG Immobilien	Shs	4,672	EUR 59.76	279,198.72	0.44
DE0006599905	Merck	Shs	2,832	EUR 164.35	465,439.20	0.74

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
DE0007164600	SAP	Shs	2,763	EUR	83.09	229,577.67	0.36
DE0007165631	Sartorius	Shs	617	EUR	348.80	215,209.60	0.34
DE0007236101	Siemens	Shs	3,877	EUR	99.69	386,498.13	0.61
DE0007664039	Volkswagen	Shs	4,484	EUR	129.46	580,498.64	0.92
<b>Ireland</b>						<b>1,088,787.61</b>	<b>1.72</b>
GB00B19NLV48	Experian	Shs	28,141	GBP	26.30	843,989.41	1.33
IE00B1RR8406	Smurfit Kappa Group	Shs	8,395	EUR	29.16	244,798.20	0.39
<b>Italy</b>						<b>2,404,465.20</b>	<b>3.81</b>
NL0015435975	Davide Campari-Milano	Shs	29,613	EUR	8.99	266,339.32	0.42
NL0011585146	Ferrari	Shs	1,500	EUR	191.05	286,575.00	0.45
IT0000072618	Intesa Sanpaolo	Shs	259,172	EUR	1.69	438,208.02	0.70
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	29,440	EUR	7.81	229,985.28	0.37
IT0004965148	Moncler	Shs	6,615	EUR	42.37	280,277.55	0.44
IT0003796171	Poste Italiane	Shs	44,467	EUR	7.76	345,152.85	0.55
IT0004176001	Prysmian	Shs	12,648	EUR	29.60	374,380.80	0.59
IT0005239360	UniCredit	Shs	17,524	EUR	10.47	183,546.38	0.29
<b>Luxembourg</b>						<b>239,539.82</b>	<b>0.38</b>
FR0014000MR3	Eurofins Scientific	Shs	3,991	EUR	60.02	239,539.82	0.38
<b>Norway</b>						<b>1,061,879.78</b>	<b>1.68</b>
NO0010345853	Aker BP	Shs	8,410	NOK	316.20	253,316.01	0.40
NO0010096985	Equinor	Shs	19,657	NOK	356.60	667,733.80	1.06
NO0010208051	Yara International	Shs	3,854	NOK	383.60	140,829.97	0.22
<b>Spain</b>						<b>3,414,554.17</b>	<b>5.41</b>
ES0109067019	Amadeus IT Group	Shs	6,595	EUR	47.03	310,162.85	0.49
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	148,166	EUR	4.61	683,563.84	1.08
ES0113900J37	Banco Santander	Shs	186,658	EUR	2.42	451,059.06	0.72
ES0144580Y14	Iberdrola	Shs	38,740	EUR	9.68	374,848.24	0.59
ES0148396007	Industria de Diseño Textil	Shs	38,173	EUR	21.11	805,832.03	1.28
ES0173516115	Repsol	Shs	32,144	EUR	11.91	382,674.32	0.61
ES0178430E18	Telefonica	Shs	118,765	EUR	3.42	406,413.83	0.64
<b>Sweden</b>						<b>3,149,189.51</b>	<b>4.99</b>
SE0007100581	Assa Abloy -B-	Shs	6,540	SEK	207.50	124,394.52	0.20
SE0017486897	Atlas Copco -B-	Shs	46,735	SEK	91.85	393,483.74	0.62
SE0015658117	Epiroc -B-	Shs	19,478	SEK	138.85	247,910.91	0.39
SE0015811963	Investor -B-	Shs	38,928	SEK	160.12	571,364.25	0.90
SE0015988019	Nibe Industrier -B-	Shs	16,772	SEK	98.34	151,189.09	0.24
SE0000148884	Skandinaviska Enskilda Banken -A-	Shs	19,429	SEK	105.60	188,070.10	0.30
SE0000112724	Svenska Cellulosa -B-	Shs	26,076	SEK	139.85	334,278.80	0.53
SE0005190238	Tele2 -B-	Shs	27,687	SEK	96.20	244,149.79	0.39
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	19,994	SEK	65.20	119,495.81	0.19
SE0000667925	Telia	Shs	105,272	SEK	32.51	313,714.96	0.50
SE0000115420	Volvo -A-	Shs	17,651	SEK	164.10	265,511.47	0.42
SE0000115446	Volvo -B-	Shs	13,569	SEK	157.28	195,626.07	0.31
<b>Switzerland</b>						<b>10,597,679.32</b>	<b>16.79</b>
CH0432492467	Alcon	Shs	4,281	CHF	56.84	253,394.55	0.40
CH0012410517	Baloise Holding	Shs	2,253	CHF	127.30	298,667.23	0.47
CH0012142631	Clariant	Shs	17,862	CHF	15.57	289,612.08	0.46
CH0210483332	Compagnie Financière Richemont -A-	Shs	3,955	CHF	93.76	386,155.35	0.61
CH0030170408	Geberit	Shs	398	CHF	419.30	173,782.45	0.28
JE00B4T3BW64	Glencore	Shs	83,610	GBP	4.89	466,048.53	0.74
CH0025751329	Logitech International	Shs	4,149	CHF	44.84	193,734.52	0.31
CH0013841017	Lonza Group	Shs	1,779	CHF	471.60	873,670.59	1.38
CH0038863350	Nestle	Shs	27,713	CHF	106.54	3,074,639.53	4.87
CH0012005267	Novartis	Shs	13,041	CHF	75.72	1,028,299.14	1.63
CH0012032048	Roche Holding	Shs	5,011	CHF	322.45	1,682,615.00	2.67
NL0000226223	STMicroelectronics	Shs	11,756	EUR	31.75	373,253.00	0.59
CH0014852781	Swiss Life Holding	Shs	823	CHF	437.30	374,780.76	0.59

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
CH0011075394	Zurich Insurance Group	Shs	2,720	CHF 398.60	1,129,026.59	1.79
<b>The Netherlands</b>					<b>4,491,268.29</b>	<b>7.12</b>
NL0012969182	Adyen	Shs	123	EUR 1,263.20	155,373.60	0.25
NL0000334118	ASM International	Shs	1,170	EUR 231.75	271,147.50	0.43
NL0010273215	ASML Holding	Shs	3,167	EUR 430.50	1,363,393.50	2.16
NL0000008977	Heineken Holding	Shs	4,971	EUR 70.60	350,952.60	0.56
NL0010801007	IMCD	Shs	2,510	EUR 119.80	300,698.00	0.48
NL0011821202	ING Groep	Shs	97,908	EUR 8.81	862,765.30	1.37
NL0000009082	KPN	Shs	117,605	EUR 2.80	329,529.21	0.52
NL0010558797	OCI	Shs	6,613	EUR 37.58	248,516.54	0.39
NL0012169213	QIAGEN	Shs	1,864	EUR 42.38	78,996.32	0.12
NL00150001Q9	Stellantis	Shs	43,018	EUR 12.32	529,895.72	0.84
<b>United Kingdom</b>					<b>14,949,699.62</b>	<b>23.68</b>
GB00B1YW4409	3i Group	Shs	21,427	GBP 10.89	265,969.32	0.42
GB00B02J6398	Admiral Group	Shs	7,994	GBP 19.36	176,440.81	0.28
GB00B1XZ5820	Anglo American	Shs	15,279	GBP 27.90	486,029.94	0.77
GB0000536739	Ashtead Group	Shs	7,721	GBP 40.10	353,112.81	0.56
GB0009895292	AstraZeneca	Shs	8,352	GBP 99.76	950,166.10	1.51
GB0031348658	Barclays	Shs	465,054	GBP 1.46	773,325.27	1.23
GB0000811801	Barratt Developments	Shs	49,531	GBP 3.40	191,816.74	0.30
GB0007980591	BP	Shs	140,007	GBP 4.38	699,383.14	1.11
GB0002875804	British American Tobacco	Shs	9,161	GBP 32.74	341,977.05	0.54
GB00BD6K4575	Compass Group	Shs	5,887	GBP 18.20	122,181.98	0.19
GB00BJFFLV09	Croda International	Shs	4,574	GBP 63.38	330,590.31	0.52
GB0002374006	Diageo	Shs	31,283	GBP 37.71	1,345,355.84	2.13
JE00BJVNS543	Ferguson	Shs	4,448	GBP 92.48	469,088.00	0.74
GB0005405286	HSBC Holdings	Shs	92,402	GBP 4.71	496,721.18	0.79
GB0004544929	Imperial Brands	Shs	7,608	GBP 18.89	163,886.88	0.26
GB0005603997	Legal & General Group	Shs	137,747	GBP 2.19	344,635.89	0.55
GB00B0SWJX34	London Stock Exchange Group	Shs	5,333	GBP 76.26	463,777.96	0.73
GB0032089863	Next	Shs	3,152	GBP 48.35	173,789.85	0.28
GB00B24CGK77	Reckitt Benckiser Group	Shs	8,372	GBP 60.49	577,528.20	0.91
GB00B2B0DG97	RELX	Shs	34,852	GBP 21.98	873,568.80	1.38
GB0007188757	Rio Tinto	Shs	13,438	GBP 49.17	753,488.40	1.19
GB00B8C3BL03	Sage Group	Shs	24,511	GBP 6.94	193,870.55	0.31
GB00B1FH8J72	Severn Trent	Shs	9,021	GBP 23.73	244,114.82	0.39
GB00BP6MXD84	Shell	Shs	62,775	GBP 22.67	1,622,498.00	2.57
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	2,610	GBP 101.70	302,693.56	0.48
GB00BLGZ9862	Tesco	Shs	161,756	GBP 2.05	377,589.55	0.60
GB00B10RZP78	Unilever	Shs	26,570	GBP 40.14	1,216,064.32	1.93
GB00B4HKS39	Vodafone Group	Shs	216,409	GBP 1.02	252,904.26	0.40
JE00B8KF9B49	WPP	Shs	45,373	GBP 7.48	387,130.09	0.61
<b>REITs (Real Estate Investment Trusts)</b>					<b>88,199.92</b>	<b>0.14</b>
<b>France</b>					<b>88,199.92</b>	<b>0.14</b>
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	2,098	EUR 42.04	88,199.92	0.14
<b>Investments in securities and money-market instruments</b>					<b>62,634,759.69</b>	<b>99.23</b>
<b>Deposits at financial institutions</b>					<b>405,588.39</b>	<b>0.64</b>
<b>Sight deposits</b>					<b>405,588.39</b>	<b>0.64</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			405,588.39	0.64
<b>Investments in deposits at financial institutions</b>					<b>405,588.39</b>	<b>0.64</b>
<b>Net current assets/liabilities</b>					<b>82,675.79</b>	<b>0.13</b>
<b>Net assets of the Subfund</b>					<b>63,123,023.87</b>	<b>100.00</b>

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

**The Subfund in figures**

30/09/2022

Net asset value per share in share class currency		
- Class WT (EUR) (accumulating)	WKN: A3C 4ZU/ISIN: LU2397364675	841.63
Shares in circulation		
- Class WT (EUR) (accumulating)	WKN: A3C 4ZU/ISIN: LU2397364675	75,001
Subfund assets in millions of EUR		63.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
United Kingdom	23.68
France	17.18
Switzerland	16.79
Germany	7.88
The Netherlands	7.12
Spain	5.41
Sweden	4.99
Denmark	4.41
Italy	3.81
Finland	2.69
Other countries	5.27
Other net assets	0.77
<b>Net Assets</b>	<b>100.00</b>



**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,794.33
Dividend income	2,211,317.98
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	51.74
<b>Total income</b>	<b>2,206,575.39</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-6,937.06
All-in-fee	-321,109.46
Other expenses	0.00
<b>Total expenses</b>	<b>-328,046.52</b>
<b>Net income/loss</b>	<b>1,878,528.87</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,259,527.15
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	32,815.65
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,348,182.63</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-10,529,178.76
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-614.74
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-11,877,976.13</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	62,634,759.69
(Cost price EUR 73,163,938.45)	
Time deposits	0.00
Cash at banks	405,588.39
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	91,797.85
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	19,665.61
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>63,151,811.54</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-28,787.67
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-28,787.67</b>
<b>Net assets of the Subfund</b>	<b>63,123,023.87</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	75,001,000.00
Redemptions	0.00
Result of operations	-11,877,976.13
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>63,123,023.87</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	03/11/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	75,001
- redeemed	0
<b>- at the end of the reporting period</b>	<b>75,001</b>

# Allianz Europe Equity SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>168,609,575.10</b>	<b>99.75</b>
<b>Equities</b>					<b>168,609,575.10</b>	<b>99.75</b>
<b>Belgium</b>					<b>2,720,850.00</b>	<b>1.61</b>
BE0003565737	KBC Group	Shs	55,000	EUR 49.47	2,720,850.00	1.61
<b>Denmark</b>					<b>7,086,448.93</b>	<b>4.19</b>
DK0060336014	Novozymes -B-	Shs	55,000	DKK 379.10	2,803,815.00	1.66
DK0060094928	Orsted	Shs	25,000	DKK 609.30	2,048,349.53	1.21
DK0061539921	Vestas Wind Systems	Shs	120,000	DKK 138.46	2,234,284.40	1.32
<b>Finland</b>					<b>5,996,475.00</b>	<b>3.55</b>
FI0009013296	Neste	Shs	70,000	EUR 44.28	3,099,600.00	1.83
FI0009005961	Stora Enso -R-	Shs	225,000	EUR 12.88	2,896,875.00	1.72
<b>France</b>					<b>42,959,475.00</b>	<b>25.42</b>
FR0000120073	Air Liquide	Shs	25,000	EUR 116.86	2,921,500.00	1.73
FR0010313833	Arkema	Shs	20,000	EUR 74.18	1,483,600.00	0.88
FR0000131104	BNP Paribas	Shs	85,000	EUR 43.37	3,686,450.00	2.18
FR0000125338	Capgemini	Shs	17,000	EUR 161.15	2,739,550.00	1.62
FR0000125007	Compagnie de Saint-Gobain	Shs	70,000	EUR 36.67	2,566,550.00	1.52
FR0014003TT8	Dassault Systèmes	Shs	75,000	EUR 34.53	2,589,375.00	1.53
FR0010908533	Edenred	Shs	60,000	EUR 47.08	2,824,800.00	1.67
FR0000121667	EssilorLuxottica	Shs	27,500	EUR 141.15	3,881,625.00	2.30
FR0000130577	Publicis Groupe	Shs	50,000	EUR 48.65	2,432,500.00	1.44
FR0000120578	Sanofi	Shs	50,000	EUR 78.79	3,939,500.00	2.33
FR0000121972	Schneider Electric	Shs	35,000	EUR 114.86	4,020,100.00	2.38
FR0000130809	Société Générale	Shs	135,000	EUR 20.56	2,774,925.00	1.64
FR0000124141	Veolia Environnement	Shs	150,000	EUR 19.47	2,920,500.00	1.73
FR0000125486	Vinci	Shs	50,000	EUR 83.57	4,178,500.00	2.47
<b>Germany</b>					<b>17,701,000.00</b>	<b>10.47</b>
DE0008404005	Allianz	Shs	15,000	EUR 162.32	2,434,800.00	1.44
DE0005557508	Deutsche Telekom	Shs	150,000	EUR 17.76	2,664,300.00	1.58
DE0006599905	Merck	Shs	20,000	EUR 164.35	3,287,000.00	1.94
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	15,000	EUR 249.90	3,748,500.00	2.22
DE0007164600	SAP	Shs	25,000	EUR 83.09	2,077,250.00	1.23
DE0007236101	Siemens	Shs	35,000	EUR 99.69	3,489,150.00	2.06
<b>Ireland</b>					<b>2,959,900.00</b>	<b>1.75</b>
IE0004906560	Kerry Group -A-	Shs	20,000	EUR 90.92	1,818,400.00	1.08
IE0004927939	Kingspan Group	Shs	25,000	EUR 45.66	1,141,500.00	0.67
<b>Italy</b>					<b>6,130,450.00</b>	<b>3.63</b>
IT0000062072	Assicurazioni Generali	Shs	150,000	EUR 14.10	2,114,250.00	1.25
IT0000072618	Intesa Sanpaolo	Shs	1,500,000	EUR 1.69	2,536,200.00	1.50
IT0004176001	Prysmian	Shs	50,000	EUR 29.60	1,480,000.00	0.88
<b>Norway</b>					<b>1,957,090.60</b>	<b>1.16</b>
NO0005052605	Norsk Hydro	Shs	350,000	NOK 58.70	1,957,090.60	1.16
<b>Spain</b>					<b>10,500,800.00</b>	<b>6.21</b>
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	80,000	EUR 38.76	3,100,800.00	1.83
ES0127797019	EDP Renovaveis	Shs	120,000	EUR 21.35	2,562,000.00	1.52
ES0144580Y14	Iberdrola	Shs	500,000	EUR 9.68	4,838,000.00	2.86
<b>Switzerland</b>					<b>15,431,355.60</b>	<b>9.13</b>
CH0012221716	ABB	Shs	100,000	CHF 25.37	2,641,912.56	1.56
CH0013841017	Lonza Group	Shs	7,500	CHF 471.60	3,683,265.55	2.18
CH0418792922	Sika	Shs	12,500	CHF 197.75	2,574,094.44	1.52
NL0000226223	STMicroelectronics	Shs	75,000	EUR 31.75	2,381,250.00	1.41
CH0011075394	Zurich Insurance Group	Shs	10,000	CHF 398.60	4,150,833.05	2.46
<b>The Netherlands</b>					<b>15,385,650.00</b>	<b>9.10</b>
NL0011794037	Ahold Delhaize	Shs	150,000	EUR 26.07	3,909,750.00	2.31
NL0006237562	Arcadis	Shs	50,000	EUR 33.30	1,665,000.00	0.99
NL0000009827	DSM	Shs	25,000	EUR 114.50	2,862,500.00	1.69
NL0011821202	ING Groep	Shs	350,000	EUR 8.81	3,084,200.00	1.82

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
NL0000009082	KPN	Shs	500,000 EUR	2.80	1,401,000.00	0.83
NL00150001Q9	Stellantis	Shs	200,000 EUR	12.32	2,463,200.00	1.46
<b>United Kingdom</b>					<b>37,867,079.97</b>	<b>22.40</b>
GB0009895292	AstraZeneca	Shs	60,000 GBP	99.76	6,825,905.91	4.04
GB0031348658	Barclays	Shs	1,500,000 GBP	1.46	2,494,307.98	1.48
GB00BD6K4575	Compass Group	Shs	225,000 GBP	18.20	4,669,771.49	2.76
GB00BJFFLV09	Croda International	Shs	40,000 GBP	63.38	2,891,039.00	1.71
GB0002374006	Diageo	Shs	125,000 GBP	37.71	5,375,746.58	3.18
GB0031638363	Intertek Group	Shs	50,000 GBP	36.89	2,103,392.80	1.24
GB00B24CGK77	Reckitt Benckiser Group	Shs	50,000 GBP	60.49	3,449,165.07	2.04
GB00B2B0DG97	RELX	Shs	120,000 GBP	21.98	3,007,811.79	1.78
LU0075646355	Subsea 7	Shs	300,000 NOK	86.54	2,473,107.14	1.46
GB00B10RZP78	Unilever	Shs	100,000 GBP	40.14	4,576,832.21	2.71
<b>USA</b>					<b>1,913,000.00</b>	<b>1.13</b>
NL00150001Y2	Universal Music Group	Shs	100,000 EUR	19.13	1,913,000.00	1.13
<b>Investments in securities and money-market instruments</b>					<b>168,609,575.10</b>	<b>99.75</b>
<b>Deposits at financial institutions</b>					<b>854,954.89</b>	<b>0.51</b>
<b>Sight deposits</b>					<b>854,954.89</b>	<b>0.51</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			854,954.89	0.51
<b>Investments in deposits at financial institutions</b>					<b>854,954.89</b>	<b>0.51</b>
<b>Net current assets/liabilities</b>					<b>EUR -432,415.41</b>	<b>-0.26</b>
<b>Net assets of the Subfund</b>					<b>EUR 169,032,114.58</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A1C 5BQ/ISIN: LU0542502157	130.35	160.72
- Class AT (EUR) (accumulating)	WKN: A1C 5BR/ISIN: LU0542502314	124.07	152.06
- Class CT2 (EUR) (accumulating)	WKN: A14 2AJ/ISIN: LU1306617181	123.30	151.28
- Class I (EUR) (distributing)	WKN: A1C 5BU/ISIN: LU0542502405	1,015.62	1,251.35
- Class W (EUR) (distributing)	WKN: A1C 5BS/ISIN: LU0542502660	1,395.89	1,719.41
- Class WT (EUR) (accumulating)	WKN: A2A R6R/ISIN: LU1496822955	1,239.32	1,500.97
Shares in circulation			
- Class A (EUR) (distributing)	WKN: A1C 5BQ/ISIN: LU0542502157	1,192,602	1,269,169
- Class AT (EUR) (accumulating)	WKN: A1C 5BR/ISIN: LU0542502314	1,153,804	1,202,883
- Class CT2 (EUR) (accumulating)	WKN: A14 2AJ/ISIN: LU1306617181	2,130	1,464
- Class I (EUR) (distributing)	WKN: A1C 5BU/ISIN: LU0542502405	23,562	27,021
- Class W (EUR) (distributing)	WKN: A1C 5BS/ISIN: LU0542502660	4,877	26,878
- Class WT (EUR) (accumulating)	WKN: A2A R6R/ISIN: LU1496822955	1,970	8,942
Subfund assets in millions of EUR			
		169.0	249.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	25.42
United Kingdom	22.40
Germany	10.47
Switzerland	9.13
The Netherlands	9.10
Spain	6.21
Denmark	4.19
Italy	3.63
Finland	3.55
Other countries	5.65
Other net assets	0.25
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	127,012.65
- negative interest rate	-3,689.72
Dividend income	5,745,759.35
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	19,228.21
<b>Total income</b>	<b>5,888,310.49</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-89,741.24
All-in-fee	-3,505,467.47
Other expenses	-2,032.95
<b>Total expenses</b>	<b>-3,597,241.66</b>
<b>Net income/loss</b>	<b>2,291,068.83</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	22,182,588.98
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	1,148,187.12
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>25,621,844.93</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-64,975,212.21
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	29,708.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-39,323,658.91</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	168609575,1
(Cost price EUR 157,605,809.49)	
Time deposits	0.00
Cash at banks	854,954.89
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	616,582.28
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	15,318.81
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>170,096,431.08</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-94,738.72
- securities lending	0.00
- securities transactions	-700,230.23
Capital gain tax	0.00
Other payables	-269,347.55
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,064,316.50</b>
<b>Net assets of the Subfund</b>	<b>169,032,114.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	249,615,553.08
Subscriptions	27,087,321.96
Redemptions	-66,620,320.66
Distribution	-1,726,780.89
Result of operations	-39,323,658.91
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>169,032,114.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,269,169
- issued	39,538
- redeemed	-116,105
<b>- at the end of the reporting period</b>	<b>1,192,602</b>

# Allianz Europe Equity Value

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>192,417,071.44</b>	<b>96.40</b>
<b>Equities</b>					<b>192,417,071.44</b>	<b>96.40</b>
<b>Belgium</b>					<b>7,035,171.85</b>	<b>3.53</b>
BE0974293251	Anheuser-Busch InBev	Shs	149,335	EUR 47.11	7,035,171.85	3.53
<b>Finland</b>					<b>6,355,924.87</b>	<b>3.18</b>
FI0009007132	Fortum	Shs	67,165	EUR 13.54	909,078.28	0.45
FI0009005961	Stora Enso -R-	Shs	240,491	EUR 12.88	3,096,321.63	1.55
FI0009005987	UPM-Kymmene	Shs	73,638	EUR 31.92	2,350,524.96	1.18
<b>France</b>					<b>46,840,533.19</b>	<b>23.47</b>
FR0004125920	Amundi	Shs	89,660	EUR 42.38	3,799,790.80	1.90
FR0010313833	Arkema	Shs	36,222	EUR 74.18	2,686,947.96	1.35
FR0000039299	Bolloré	Shs	623,859	EUR 4.72	2,945,862.20	1.48
FR0000125007	Compagnie de Saint-Gobain	Shs	75,970	EUR 36.67	2,785,440.05	1.39
FR0000120644	Danone	Shs	108,222	EUR 48.69	5,269,329.18	2.64
FR0000121147	Faurecia	Shs	121,977	EUR 11.27	1,374,070.91	0.69
FR0010259150	Ipsen	Shs	9,730	EUR 94.50	919,485.00	0.46
FR0013269123	Rubis	Shs	76,195	EUR 21.92	1,670,194.40	0.84
FR0000120578	Sanofi	Shs	74,707	EUR 78.79	5,886,164.53	2.95
FR0000120966	Société BIC	Shs	25,446	EUR 64.40	1,638,722.40	0.82
FR0000120271	TotalEnergies	Shs	168,339	EUR 48.55	8,172,858.45	4.09
FR0000125486	Vinci	Shs	72,068	EUR 83.57	6,022,722.76	3.02
FR0000121204	Wendel	Shs	50,363	EUR 72.85	3,668,944.55	1.84
<b>Germany</b>					<b>18,227,586.84</b>	<b>9.13</b>
DE0008404005	Allianz	Shs	56,054	EUR 162.32	9,098,685.28	4.56
DE0005190003	Bayerische Motoren Werke	Shs	42,752	EUR 70.07	2,995,632.64	1.50
DE000EVNK013	Evonik Industries	Shs	28,102	EUR 17.26	485,040.52	0.24
DE0008402215	Hannover Rueck	Shs	17,947	EUR 156.30	2,805,116.10	1.41
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	11,377	EUR 249.90	2,843,112.30	1.42
<b>Greece</b>					<b>2,301,963.20</b>	<b>1.15</b>
GRS282183003	JUMBO	Shs	169,262	EUR 13.60	2,301,963.20	1.15
<b>Ireland</b>					<b>6,371,675.01</b>	<b>3.19</b>
NL0000687663	AerCap Holdings	Shs	20,397	USD 43.04	892,569.54	0.45
IE0002424939	DCC	Shs	41,059	GBP 46.79	2,190,802.04	1.10
IE0000669501	Glanbia (traded in Ireland)	Shs	26,493	EUR 11.83	313,412.19	0.15
IE0000669501	Glanbia (traded in Great Britain)	Shs	250,834	EUR 11.86	2,974,891.24	1.49
<b>Italy</b>					<b>3,251,776.25</b>	<b>1.63</b>
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	416,254	EUR 7.81	3,251,776.25	1.63
<b>Norway</b>					<b>3,077,507.47</b>	<b>1.54</b>
NO0010345853	Aker BP	Shs	56,861	NOK 316.20	1,712,699.40	0.86
NO0003053605	Storebrand	Shs	191,389	NOK 74.86	1,364,808.07	0.68
<b>Spain</b>					<b>5,502,684.65</b>	<b>2.76</b>
ES0113900J37	Banco Santander	Shs	2,277,130	EUR 2.42	5,502,684.65	2.76
<b>Sweden</b>					<b>16,445,911.12</b>	<b>8.24</b>
SE0000695876	Alfa Laval	Shs	180,755	SEK 271.30	4,495,163.59	2.25
SE0009922164	Essity -B-	Shs	260,295	SEK 219.50	5,237,279.34	2.63
SE0007074281	Hexpol	Shs	168,929	SEK 90.30	1,398,290.31	0.70
SE0000242455	Swedbank -A-	Shs	280,564	SEK 146.65	3,771,545.92	1.89
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	258,280	SEK 65.20	1,543,631.96	0.77
<b>Switzerland</b>					<b>16,341,598.00</b>	<b>8.19</b>
CH0012005267	Novartis	Shs	89,063	CHF 75.72	7,022,728.79	3.52
CH0012032048	Roche Holding	Shs	14,805	CHF 322.45	4,971,286.18	2.49
CH0244767585	UBS Group	Shs	288,026	CHF 14.50	4,347,583.03	2.18
<b>The Netherlands</b>					<b>7,981,646.05</b>	<b>4.00</b>
NL0012059018	EXOR	Shs	55,785	EUR 62.10	3,464,248.50	1.74
NL0000009538	Philips	Shs	103,313	EUR 15.86	1,638,750.81	0.82
NL0013654783	Prosus	Shs	53,978	EUR 53.33	2,878,646.74	1.44
<b>United Kingdom</b>					<b>52,683,092.94</b>	<b>26.39</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
GB00B1XZS820	Anglo American	Shs	116,975	GBP 27.90	3,721,012.63	1.86
GB00B1VNSX38	Drax Group	Shs	127,713	GBP 6.17	898,590.85	0.45
GB00BMJ6DW54	Informa	Shs	693,727	GBP 5.16	4,085,230.40	2.05
GB00B1722W11	JET2	Shs	203,610	GBP 7.21	1,674,079.55	0.84
GB00B8W67662	Liberty Global -A-	Shs	152,860	USD 15.80	2,455,582.02	1.23
GB0008706128	Lloyds Banking Group	Shs	15,417,206	GBP 0.42	7,394,633.72	3.70
GB0007099541	Prudential	Shs	519,942	GBP 8.86	5,250,905.85	2.63
GB00BG11K365	Redrow	Shs	129,475	GBP 3.94	581,733.22	0.29
GB0007188757	Rio Tinto	Shs	107,383	GBP 49.17	6,021,122.52	3.02
GB00BP6MXD84	Shell	Shs	355,173	EUR 25.89	9,195,428.97	4.61
LU0075646355	Subsea 7	Shs	117,914	NOK 86.54	972,046.52	0.49
GB00BP92CJ43	Tate & Lyle	Shs	577,372	GBP 6.79	4,467,980.79	2.24
GB00B10RZP78	Unilever	Shs	69,970	GBP 40.14	3,202,409.49	1.60
GB00B1KJ408	Whitbread	Shs	103,563	GBP 23.39	2,762,336.41	1.38
<b>Investments in securities and money-market instruments</b>					<b>192,417,071.44</b>	<b>96.40</b>
<b>Deposits at financial institutions</b>					<b>6,630,991.18</b>	<b>3.32</b>
Sight deposits					6,630,991.18	3.32
State Street Bank International GmbH, Luxembourg Branch					EUR 6,630,991.18	3.32
<b>Investments in deposits at financial institutions</b>					<b>6,630,991.18</b>	<b>3.32</b>
<b>Net current assets/liabilities</b>					<b>EUR 549,582.53</b>	<b>0.28</b>
<b>Net assets of the Subfund</b>					<b>EUR 199,597,645.15</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A12 FGP/ISIN: LU1143163779	107.32	128.07	100.93
- Class AT (EUR) (accumulating)	WKN: A2D J30/ISIN: LU1543696352	--	105.19	82.01
- Class AT2 (EUR) (accumulating)	WKN: A3C 7DR/ISIN: LU2408365059	84.88	--	--
- Class I (EUR) (distributing)	WKN: A12 BJB/ISIN: LU1111123128	1,043.43	1,244.73	980.55
- Class P (EUR) (distributing)	WKN: A2D J31/ISIN: LU1543696436	--	1,037.81	817.57
- Class RT (EUR) (accumulating)	WKN: A2D VN8/ISIN: LU1652855146	95.49	111.92	86.60
- Class WT (EUR) (accumulating)	WKN: A2D J34/ISIN: LU1543696782	955.18	1,114.90	--
- Class W9 (EUR) (distributing)	WKN: A2D LJ0/ISIN: LU1560902550	87,743.67	104,661.82	82,444.33
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A12 FGP/ISIN: LU1143163779	1,167,852	1,191,528	1,156,913
- Class AT (EUR) (accumulating)	WKN: A2D J30/ISIN: LU1543696352	--	8,003	1,205
- Class AT2 (EUR) (accumulating)	WKN: A3C 7DR/ISIN: LU2408365059	75	--	--
- Class I (EUR) (distributing)	WKN: A12 BJB/ISIN: LU1111123128	12,854	15,843	38,183
- Class P (EUR) (distributing)	WKN: A2D J31/ISIN: LU1543696436	--	110	110
- Class RT (EUR) (accumulating)	WKN: A2D VN8/ISIN: LU1652855146	26,069	17,320	1,500
- Class WT (EUR) (accumulating)	WKN: A2D J34/ISIN: LU1543696782	56,181	54,318	--
- Class W9 (EUR) (distributing)	WKN: A2D LJ0/ISIN: LU1560902550	170	1,613	602
Subfund assets in millions of EUR		199.6	392.2	199.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
Equities United Kingdom	26.39
Equities France	23.47
Equities Germany	9.13
Equities Sweden	8.24
Equities Switzerland	8.19
Equities The Netherlands	4.00
Equities Belgium	3.53
Equities Ireland	3.19
Equities Finland	3.18
Equities Spain	2.76
Equities other countries	4.32
Other net assets	3.60
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	112.38
- negative interest rate	-39,109.60
Dividend income	12,724,397.55
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	72,242.14
<b>Total income</b>	<b>12,757,642.47</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-12,923.58
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-82,262.63
All-in-fee	-3,772,387.28
Other expenses	-3,420.32
<b>Total expenses</b>	<b>-3,870,993.81</b>
<b>Net income/loss</b>	<b>8,886,648.66</b>
Realised gain/loss on	
- options transactions	52,962.50
- securities transactions	-3,715,765.99
- financial futures transactions	-1,199.53
- forward foreign exchange transactions	0.00
- foreign exchange	2,997,907.51
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>8,220,553.15</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-55,044,189.43
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	6,831.94
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-46,816,804.34</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	192,417,071.44
(Cost price EUR 222,121,036.70)	
Time deposits	0.00
Cash at banks	6,630,991.18
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	553,094.71
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	166,077.58
- securities lending	0.00
- securities transactions	265,503.92
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>200,032,738.83</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,461.47
- securities lending	0.00
- securities transactions	-176,750.93
Capital gain tax	0.00
Other payables	-251,881.28
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-435,093.68</b>
<b>Net assets of the Subfund</b>	<b>199,597,645.15</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	392,171,374.39
Subscriptions	114,244,380.70
Redemptions	-255,129,297.81
Distribution	-4,872,007.79
Result of operations	-46,816,804.34
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>199,597,645.15</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,191,528
- issued	140,327
- redeemed	-164,003
<b>- at the end of the reporting period</b>	<b>1,167,852</b>

# Allianz Europe Income and Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>69,586,910.90</b>	<b>97.29</b>
<b>Equities</b>					<b>39,028,180.92</b>	<b>54.57</b>
<b>Belgium</b>					<b>1,757,057.10</b>	<b>2.46</b>
BE0003797140	Groupe Bruxelles Lambert	Shs	11,169	EUR 71.30	796,349.70	1.12
BE0003565737	KBC Group	Shs	19,420	EUR 49.47	960,707.40	1.34
<b>Finland</b>					<b>1,813,237.24</b>	<b>2.53</b>
FI4000297767	Nordea Bank	Shs	118,232	SEK 96.05	1,040,968.99	1.45
FI0009005961	Stora Enso -R-	Shs	59,982	EUR 12.88	772,268.25	1.08
<b>France</b>					<b>7,661,561.39</b>	<b>10.71</b>
FR0000120073	Air Liquide	Shs	7,103	EUR 116.86	830,056.58	1.16
FR0000130577	Publicis Groupe	Shs	4,117	EUR 48.65	200,292.05	0.28
FR0000120578	Sanofi	Shs	17,066	EUR 78.79	1,344,630.14	1.88
FR0000121972	Schneider Electric	Shs	8,442	EUR 114.86	969,648.12	1.36
FR0000120271	TotalEnergies	Shs	38,479	EUR 48.55	1,868,155.45	2.61
FR0000124141	Veolia Environnement	Shs	45,361	EUR 19.47	883,178.67	1.23
FR0000125486	Vinci	Shs	18,734	EUR 83.57	1,565,600.38	2.19
<b>Germany</b>					<b>7,267,536.89</b>	<b>10.16</b>
DE0008404005	Allianz	Shs	8,775	EUR 162.32	1,424,358.00	1.99
DE0005190003	Bayerische Motoren Werke	Shs	11,098	EUR 70.07	777,636.86	1.09
DE0005557508	Deutsche Telekom	Shs	63,798	EUR 17.76	1,133,180.08	1.58
DE000EVNK013	Evonik Industries	Shs	25,169	EUR 17.26	434,416.94	0.61
DE0008402215	Hannover Rück	Shs	5,737	EUR 156.30	896,693.10	1.25
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	5,451	EUR 249.90	1,362,204.90	1.91
DE0007236101	Siemens	Shs	12,429	EUR 99.69	1,239,047.01	1.73
<b>Italy</b>					<b>530,873.80</b>	<b>0.74</b>
IT0003128367	Enel	Shs	123,978	EUR 4.28	530,873.80	0.74
<b>Norway</b>					<b>2,737,059.41</b>	<b>3.83</b>
NO0010345853	Aker BP	Shs	15,971	NOK 316.20	481,059.46	0.67
NO0010096985	Equinor	Shs	22,145	NOK 356.60	752,249.33	1.05
NO0003054108	Mowi	Shs	24,847	NOK 138.25	327,223.05	0.46
NO0003053605	Storebrand	Shs	107,107	NOK 74.86	763,787.35	1.07
NO0010063308	Telenor	Shs	42,646	NOK 101.60	412,740.22	0.58
<b>Spain</b>					<b>1,892,628.11</b>	<b>2.65</b>
ES0144580Y14	Iberdrola	Shs	91,344	EUR 9.68	883,844.54	1.24
ES0148396007	Industria de Diseño Textil	Shs	47,787	EUR 21.11	1,008,783.57	1.41
<b>Sweden</b>					<b>2,175,895.63</b>	<b>3.04</b>
SE0009922164	Essity -B-	Shs	35,228	SEK 219.50	708,806.84	0.99
SE0000108227	SKF -B-	Shs	41,963	SEK 148.30	570,444.07	0.80
SE0000115446	Volvo -B-	Shs	62,193	SEK 157.28	896,644.72	1.25
<b>Switzerland</b>					<b>6,460,278.85</b>	<b>9.03</b>
CH0038863350	Nestlé	Shs	16,397	CHF 106.54	1,819,177.44	2.54
CH0012005267	Novartis	Shs	22,196	CHF 75.72	1,750,182.32	2.45
CH0024608827	Partners Group Holding	Shs	445	CHF 780.40	361,638.99	0.51
CH0012032048	Roche Holding	Shs	5,285	CHF 322.45	1,774,619.89	2.48
CH0244767585	UBS Group	Shs	49,996	CHF 14.50	754,660.21	1.05
<b>The Netherlands</b>					<b>1,621,579.25</b>	<b>2.27</b>
NL0013267909	Akzo Nobel	Shs	6,813	EUR 57.78	393,655.14	0.55
NL0012866412	BE Semiconductor Industries	Shs	10,519	EUR 43.34	455,893.46	0.64
NL00150001Q9	Stellantis	Shs	62,675	EUR 12.32	772,030.65	1.08
<b>United Kingdom</b>					<b>5,110,473.25</b>	<b>7.15</b>
GB00B1XZS820	Anglo American	Shs	26,747	GBP 27.90	850,830.74	1.19
GB00BN7SWP63	GSK	Shs	43,829	GBP 13.10	654,690.63	0.92
GB00B06QFB75	IG Group Holdings	Shs	37,519	GBP 7.57	323,883.53	0.45
GB0033195214	Kingfisher	Shs	79,688	GBP 2.19	199,375.26	0.28
GB0008706128	Lloyds Banking Group	Shs	1,366,414	GBP 0.42	655,380.17	0.92
GB0007188757	Rio Tinto	Shs	16,760	GBP 49.17	939,757.82	1.31
GB00B10RZP78	Unilever	Shs	32,480	GBP 40.14	1,486,555.10	2.08

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Bonds</b>					<b>30,558,729.98</b>	<b>42.72</b>
<b>Finland</b>						
XS2347397437	3.6250 % Citycon EUR FLR-Notes 21/undefined	EUR	1,500.0	% 59.08	886,170.00	1.24
<b>France</b>						
XS2053846262	3.3750 % Altice France EUR Notes 19/28	EUR	300.0	% 76.27	228,800.01	0.32
XS2110799751	2.1250 % Altice France EUR Notes 20/25	EUR	850.0	% 87.86	746,785.44	1.04
FR0013326204	0.0000 % Carrefour USD Zero-Coupon Notes 27.03.2024	USD	1,000.0	% 93.50	950,637.88	1.33
FR0013444395	0.0000 % Edenred EUR Zero-Coupon Notes 06.09.2024	EUR	1,000.0	% 59.59	595,937.50	0.83
FR0014002JO2	0.2500 % Fnac Darty EUR Notes 21/27	EUR	2,300.0	% 62.86	1,445,665.00	2.02
XS2290960876	2.1250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	1,150.0	% 68.05	782,548.32	1.09
FR0013526803	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2025	EUR	700.0	% 104.78	733,483.31	1.03
<b>Germany</b>					<b>994,756.00</b>	<b>1.39</b>
DE000A3E5KG2	5.0000 % TUI EUR Notes 21/28	EUR	1,400.0	% 71.05	994,756.00	1.39
<b>Italy</b>						
XS2412267788	2.3750 % ASTM EUR MTN 21/33	EUR	700.0	% 70.85	495,919.34	0.69
XS2242931603	3.3750 % Eni EUR FLR-Notes 20/undefined	EUR	550.0	% 75.70	416,366.39	0.58
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	500.0	% 77.91	389,566.30	0.55
XS2305842903	0.0000 % Nexi EUR Zero-Coupon Notes 24.02.2028	EUR	2,300.0	% 70.31	1,617,038.00	2.26
<b>Jersey</b>					<b>886,743.42</b>	<b>1.24</b>
XS2010324585	1.5000 % Derwent London Capital No 3 Jersey GBP Notes 19/25	GBP	900.0	% 86.40	886,743.42	1.24
<b>Luxembourg</b>						
XS2102493389	3.0000 % Altice Financing EUR Notes 20/28	EUR	400.0	% 75.34	301,358.16	0.42
XS2027946610	2.8750 % Aroundtown EUR FLR-MTN 19/undefined	EUR	500.0	% 66.48	332,413.65	0.47
XS2287744721	1.6250 % Aroundtown EUR FLR-MTN 21/undefined	EUR	700.0	% 66.29	464,019.50	0.65
XS1466161350	0.5000 % Citigroup Global Markets Funding Luxembourg EUR MTN 16/23	EUR	1,700.0	% 100.25	1,704,250.00	2.38
XS2271225281	1.5000 % Grand City Properties EUR FLR-MTN 20/undefined	EUR	1,200.0	% 71.52	858,185.16	1.20
<b>Poland</b>					<b>922,192.56</b>	<b>1.29</b>
XS2388876232	0.9660 % mBank EUR FLR-MTN 21/27	EUR	1,200.0	% 76.85	922,192.56	1.29
<b>Portugal</b>						
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	1,100.0	% 78.24	860,669.48	1.20
<b>Spain</b>					<b>2,259,115.02</b>	<b>3.16</b>
XS2257580857	0.7500 % Cellnex Telecom EUR MTN 20/31	EUR	1,100.0	% 65.43	719,763.00	1.01
XS2355632584	3.5000 % Grupo Antolin-Irausa EUR Notes 21/28	EUR	700.0	% 64.53	451,702.02	0.63
XS2343113101	1.1250 % International Consolidated Airlines Group EUR Notes 21/28	EUR	1,800.0	% 60.43	1,087,650.00	1.52
<b>Sweden</b>					<b>494,514.53</b>	<b>0.69</b>
XS2272358024	2.6250 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	650.0	% 44.80	291,169.52	0.41
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	450.0	% 45.19	203,345.01	0.28
<b>The Netherlands</b>					<b>6,987,236.06</b>	<b>9.77</b>
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	500.0	% 81.63	408,151.95	0.57
XS2308171383	0.0000 % América Móvil EUR Zero- Coupon Notes 02.03.2024	EUR	400.0	% 99.35	397,409.32	0.56
XS2306601746	1.8750 % easyJet FinCo EUR MTN 21/28	EUR	1,000.0	% 77.78	777,823.10	1.09
XS2244941147	2.2500 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	700.0	% 75.64	529,508.00	0.74
XS2388456456	0.0000 % Mondelez International Holdings Netherlands EUR Zero- Coupon Notes 20.09.2024	EUR	1,600.0	% 100.87	1,613,861.60	2.26
XS2410367747	2.8800 % Telefónica Europe EUR FLR- Notes 21/undefined	EUR	1,100.0	% 76.77	844,518.18	1.18
XS1206541366	3.5000 % Volkswagen International Finance EUR FLR-Notes 15/undefined	EUR	900.0	% 79.85	718,693.20	1.00

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2187689380	3.8750 % Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	700.0 %	81.03	567,235.41	0.79
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	1,000.0 %	71.24	712,390.30	1.00
XS2116386132	3.3750 % Ziggo EUR Notes 20/30	EUR	600.0 %	69.61	417,645.00	0.58
<b>United Kingdom</b>					<b>3,289,246.18</b>	<b>4.60</b>
XS2341843006	0.0000 % Barclays Bank EUR Zero- Coupon Notes 24.01.2025	EUR	1,000.0 %	94.54	945,392.90	1.32
XS2391779134	3.0000 % British American Tobacco EUR FLR- Notes 21/undefined S.5.25	EUR	1,400.0 %	74.26	1,039,616.06	1.46
XS2190455811	0.7500 % Ocado Group GBP Notes 20/27	GBP	700.0 %	61.24	488,843.57	0.68
XS2225157424	2.6250 % Vodafone Group EUR FLR- Notes 20/undefined	EUR	950.0 %	85.83	815,393.65	1.14
<b>USA</b>					<b>915,112.77</b>	<b>1.28</b>
XS2387675395	1.8750 % Southern EUR FLR-Notes 21/81	EUR	1,300.0 %	70.39	915,112.77	1.28
<b>Investments in securities and money-market instruments</b>					<b>69,586,910.90</b>	<b>97.29</b>
<b>Deposits at financial institutions</b>					<b>912,352.49</b>	<b>1.28</b>
<b>Sight deposits</b>					<b>912,352.49</b>	<b>1.28</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			563,633.24	0.79
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			348,719.25	0.49
<b>Investments in deposits at financial institutions</b>					<b>912,352.49</b>	<b>1.28</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>				<b>1,106,065.48</b>	<b>1.55</b>	
<b>Forward Foreign Exchange Transactions</b>				<b>1,106,065.48</b>	<b>1.55</b>	
Sold AUD / Bought EUR - 15 Nov 2022		AUD	-1,716,959.89	30,636.85	0.03	
Sold CAD / Bought EUR - 15 Nov 2022		CAD	-244,568.35	3,502.71	0.00	
Sold EUR / Bought AUD - 04 Oct 2022		EUR	-2,077.10	-19.28	0.00	
Sold EUR / Bought AUD - 15 Nov 2022		EUR	-6,547,534.31	-155,051.82	-0.21	
Sold EUR / Bought CAD - 15 Nov 2022		EUR	-1,236,446.81	-22,799.43	-0.03	
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-4,428,746.91	-157,523.98	-0.22	
Sold EUR / Bought HKD - 05 Oct 2022		EUR	-59,460.01	-1,697.21	0.00	
Sold EUR / Bought HKD - 15 Nov 2022		EUR	-15,968,870.96	589,657.17	0.83	
Sold EUR / Bought NZD - 15 Nov 2022		EUR	-1,391,451.44	-67,665.63	-0.09	
Sold EUR / Bought SGD - 15 Nov 2022		EUR	-1,159,868.21	1,937.70	0.00	
Sold EUR / Bought USD - 04 Oct 2022		EUR	-208,750.93	-5,953.43	-0.01	
Sold EUR / Bought USD - 05 Oct 2022		EUR	-214,923.14	-3,729.03	0.00	
Sold EUR / Bought USD - 15 Nov 2022		EUR	-27,767,769.05	1,059,205.76	1.47	
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-586,854.11	1,654.18	0.00	
Sold GBP / Bought EUR - 21 Dec 2022		GBP	-1,200,000.00	-30,280.87	-0.04	
Sold HKD / Bought EUR - 15 Nov 2022		HKD	-22,793,902.72	-45,131.90	-0.05	
Sold NZD / Bought EUR - 15 Nov 2022		NZD	-774,057.66	21,823.76	0.02	
Sold SGD / Bought EUR - 15 Nov 2022		SGD	-191,555.41	842.16	0.00	
Sold USD / Bought EUR - 05 Oct 2022		USD	-360.00	6.46	0.00	
Sold USD / Bought EUR - 15 Nov 2022		USD	-7,624,041.47	-137,690.19	-0.18	
Sold USD / Bought EUR - 21 Dec 2022		USD	-800,000.00	24,341.50	0.03	
<b>Investments in derivatives</b>				<b>1,106,065.48</b>	<b>1.55</b>	
<b>Net current assets/liabilities</b>				<b>EUR</b>	<b>-82,176.77</b>	<b>-0.12</b>
<b>Net assets of the Subfund</b>				<b>EUR</b>	<b>71,523,152.10</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2D UXF/ISIN: LU1645745040	7.42	9.18	8.45
- Class AMg (H2-AUD) (distributing)	WKN: A2A HM8/ISIN: LU1400636731	7.18	9.03	8.43
- Class AM (H2-CAD) (distributing)	WKN: A2D UXG/ISIN: LU1645745123	7.52	9.27	8.52
- Class AM (EUR) (distributing)	WKN: A14 RVH/ISIN: LU1221075150	6.95	8.59	7.87
- Class AMg (EUR) (distributing)	WKN: A2A HM9/ISIN: LU1400636814	7.39	9.28	8.63
- Class W (EUR) (distributing)	WKN: A14 NQH/ISIN: LU1190323003	784.10	950.92	856.05
- Class AM (H2-GBP) (distributing)	WKN: A2D UXH/ISIN: LU1645745396	7.50	9.27	8.53
- Class AM (H2-HKD) (distributing)	WKN: A2D UXJ/ISIN: LU1645745479	7.64	9.41	8.62
- Class AMg (H2-HKD) (distributing)	WKN: A2A HM6/ISIN: LU1400636574	7.46	9.34	8.67
- Class AT (H2-HKD) (accumulating)	WKN: A2Q PRC/ISIN: LU2305039153	8.69	10.27	--
- Class AM (H2-NZD) (distributing)	WKN: A2D UXK/ISIN: LU1645745552	7.44	9.14	8.38
- Class AM (H2-SGD) (distributing)	WKN: A2D UXL/ISIN: LU1645745636	7.59	9.34	8.56
- Class AMg (H2-SGD) (distributing)	WKN: A2A HM7/ISIN: LU1400636657	7.38	9.22	8.57
- Class AM (H2-USD) (distributing)	WKN: A14 P7R/ISIN: LU1202635105	6.83	8.35	7.63
- Class AMg (H2-USD) (distributing)	WKN: A2A HM5/ISIN: LU1400636491	7.53	9.38	8.69
- Class AT (H2-USD) (accumulating)	WKN: A2D WTF/ISIN: LU1670756490	9.73	11.46	10.08
Shares in circulation				
- Class AM (H2-AUD) (distributing)	WKN: A2D UXF/ISIN: LU1645745040	19,501,329	27,392,525	16,361,545
- Class AMg (H2-AUD) (distributing)	WKN: A2A HM8/ISIN: LU1400636731	217,035	597,256	468,959
- Class AM (H2-CAD) (distributing)	WKN: A2D UXG/ISIN: LU1645745123	867,829	1,381,799	403,970
- Class AM (EUR) (distributing)	WKN: A14 RVH/ISIN: LU1221075150	182,313	288,749	310,699
- Class AMg (EUR) (distributing)	WKN: A2A HM9/ISIN: LU1400636814	150,819	251,437	421,217
- Class W (EUR) (distributing)	WKN: A14 NQH/ISIN: LU1190323003	634,549	506,542	115,160
- Class AM (H2-GBP) (distributing)	WKN: A14 NQH/ISIN: LU1190323003	25,317	31,992	42,601
- Class AM (H2-GBP) (distributing)	WKN: A2D UXH/ISIN: LU1645745396	416,396	645,137	232,321
- Class AM (H2-HKD) (distributing)	WKN: A2D UXJ/ISIN: LU1645745479	4,949,632	6,945,476	6,006,011
- Class AMg (H2-HKD) (distributing)	WKN: A2A HM6/ISIN: LU1400636574	8,832,432	12,064,274	5,089,514
- Class AT (H2-HKD) (accumulating)	WKN: A2Q PRC/ISIN: LU2305039153	9,256	9,256	--
- Class AM (H2-NZD) (distributing)	WKN: A2D UXK/ISIN: LU1645745552	199,460	534,335	491,650
- Class AM (H2-SGD) (distributing)	WKN: A2D UXL/ISIN: LU1645745636	32,275	13,957	17,334
- Class AMg (H2-SGD) (distributing)	WKN: A2A HM7/ISIN: LU1400636657	160,189	125,805	65,221
- Class AM (H2-USD) (distributing)	WKN: A14 P7R/ISIN: LU1202635105	1,131,205	1,620,995	1,600,138
- Class AMg (H2-USD) (distributing)	WKN: A2A HM5/ISIN: LU1400636491	1,679,689	2,358,535	928,533
- Class AT (H2-USD) (accumulating)	WKN: A2D WTF/ISIN: LU1670756490	12,933	16,979	159,109
Subfund assets in millions of EUR				
		71.5	111.5	81.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	18.37
The Netherlands	12.04
United Kingdom	11.75
Germany	11.55
Switzerland	9.03
Spain	5.81
Luxembourg	5.12
Italy	4.82
Norway	3.83
Finland	3.77
Sweden	3.73
Belgium	2.46
Other countries	5.01
Other net assets	2.71
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	839,598.33
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,451.70
- negative interest rate	-15,287.35
Dividend income	2,302,617.36
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	59.09
<b>Total income</b>	<b>3,128,439.13</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-38,856.01
All-in-fee	-1,306,831.62
Other expenses	-975.36
<b>Total expenses</b>	<b>-1,346,662.99</b>
<b>Net income/loss</b>	<b>1,781,776.14</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,922,261.52
- financial futures transactions	143,357.95
- forward foreign exchange transactions	9,430,460.35
- foreign exchange	189,178.93
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>9,622,511.85</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-16,158,122.17
- financial futures transactions	-39,470.00
- forward foreign exchange transactions	259,281.05
- foreign exchange	11,386.39
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-6,304,412.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	69,586,910.90
(Cost price EUR 82,178,626.50)	
Time deposits	0.00
Cash at banks	912,352.49
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	340,299.97
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	137,976.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,825.60
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,733,608.25
<b>Total Assets</b>	<b>72,722,973.97</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-486,364.65
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-85,914.45
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-627,542.77
<b>Total Liabilities</b>	<b>-1,199,821.87</b>
<b>Net assets of the Subfund</b>	<b>71,523,152.10</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	111,472,173.99
Subscriptions	34,352,991.14
Redemptions	-63,755,386.38
Distribution	-4,242,213.77
Result of operations	-6,304,412.88
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>71,523,152.10</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	27,392,525
- issued	11,593,983
- redeemed	-19,485,179
<b>- at the end of the reporting period</b>	<b>19,501,329</b>

# Allianz Europe Mid Cap Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>47,462,673.59</b>	<b>94.57</b>
<b>Equities</b>					<b>46,832,339.97</b>	<b>93.31</b>
<b>Austria</b>					<b>721,854.00</b>	<b>1.44</b>
AT0000831706	Wienerberger	Shs	35,385	EUR 20.40	721,854.00	1.44
<b>Denmark</b>					<b>1,176,797.60</b>	<b>2.35</b>
DK0060946788	Ambu -B-	Shs	49,489	DKK 64.92	432,036.13	0.86
DK0061539921	Vestas Wind Systems	Shs	40,000	DKK 138.46	744,761.47	1.49
<b>Finland</b>					<b>2,024,180.00</b>	<b>4.03</b>
FI0009005961	Stora Enso -R-	Shs	100,000	EUR 12.88	1,287,500.00	2.56
FI0009003727	Wartsila	Shs	105,000	EUR 7.02	736,680.00	1.47
<b>France</b>					<b>7,900,186.70</b>	<b>15.74</b>
FR0000125338	Capgemini	Shs	7,846	EUR 161.15	1,264,382.90	2.52
FR0012435121	Elis	Shs	100,000	EUR 10.51	1,051,000.00	2.09
FR0000120859	Imerys	Shs	30,000	EUR 30.86	925,800.00	1.84
FR0010307819	Legrand	Shs	30,000	EUR 65.62	1,968,600.00	3.92
FR0013227113	SOITEC	Shs	7,000	EUR 118.70	830,900.00	1.66
FR0000051807	Teleperformance	Shs	7,318	EUR 254.10	1,859,503.80	3.71
<b>Germany</b>					<b>4,045,733.42</b>	<b>8.06</b>
DE000LEG1110	LEG Immobilien	Shs	4,965	EUR 59.76	296,708.40	0.59
DE0007037129	RWE	Shs	51,714	EUR 38.60	1,996,160.40	3.98
DE000SYM9999	Symrise	Shs	14,414	EUR 99.28	1,431,021.92	2.85
DE000ZAL1111	Zalando	Shs	16,173	EUR 19.90	321,842.70	0.64
<b>Ireland</b>					<b>1,645,649.35</b>	<b>3.28</b>
IE0002424939	DCC	Shs	30,842	GBP 46.79	1,645,649.35	3.28
<b>Italy</b>					<b>5,345,024.89</b>	<b>10.65</b>
IT0004056880	Amplifon	Shs	25,389	EUR 26.67	677,124.63	1.35
IT0003492391	DiaSorin	Shs	8,884	EUR 113.00	1,003,892.00	2.00
IT0001157020	ERG	Shs	30,000	EUR 28.04	841,200.00	1.67
IT0000072170	FinecoBank Banca Fineco	Shs	80,674	EUR 12.49	1,007,618.26	2.01
IT0004965148	Moncler	Shs	27,000	EUR 42.37	1,143,990.00	2.28
IT0005278236	Pirelli	Shs	200,000	EUR 3.36	671,200.00	1.34
<b>Luxembourg</b>					<b>884,520.00</b>	<b>1.76</b>
LU0569974404	APERAM	Shs	36,000	EUR 24.57	884,520.00	1.76
<b>Norway</b>					<b>834,921.19</b>	<b>1.66</b>
NO0003054108	Mowi	Shs	63,398	NOK 138.25	834,921.19	1.66
<b>Spain</b>					<b>2,254,621.27</b>	<b>4.49</b>
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	41,186	EUR 38.76	1,596,369.36	3.18
ES0171996087	Grifols	Shs	74,581	EUR 8.83	658,251.91	1.31
<b>Sweden</b>					<b>3,891,269.60</b>	<b>7.75</b>
SE0017768716	Boliden	Shs	47,000	SEK 345.75	1,489,585.49	2.97
SE0000163628	Elekta -B-	Shs	94,666	SEK 55.54	481,953.67	0.96
SE0015658109	Epiroc -A-	Shs	87,000	SEK 157.80	1,258,437.47	2.50
SE0011205202	Vitrolife	Shs	47,713	SEK 151.20	661,292.97	1.32
<b>Switzerland</b>					<b>5,359,356.64</b>	<b>10.68</b>
CH0012410517	Baloise Holding	Shs	7,000	CHF 127.30	927,949.66	1.85
CH0435377954	SIG Combibloc Group	Shs	65,275	CHF 19.74	1,341,813.02	2.67
CH1175448666	Straumann Holding	Shs	17,320	CHF 87.98	1,586,827.86	3.16
CH0014852781	Swiss Life Holding	Shs	3,300	CHF 437.30	1,502,766.10	3.00
<b>The Netherlands</b>					<b>3,930,850.00</b>	<b>7.83</b>
NL0000334118	ASM International	Shs	5,000	EUR 231.75	1,158,750.00	2.31
NL0011872643	ASR Nederland	Shs	25,000	EUR 39.68	992,000.00	1.98
NL0000009082	KPN	Shs	300,000	EUR 2.80	840,600.00	1.67
NL0010558797	OCI	Shs	25,000	EUR 37.58	939,500.00	1.87
<b>United Kingdom</b>					<b>6,817,375.31</b>	<b>13.59</b>
GB00BNTJ3546	Allfunds UK	Shs	78,311	EUR 7.31	572,061.86	1.14
GB00BVYVFW23	Auto Trader Group	Shs	280,000	GBP 5.03	1,604,804.89	3.20
GB00BYT1DJ19	Intermediate Capital Group	Shs	70,018	GBP 9.76	778,974.46	1.55
GB0007669376	St James's Place	Shs	125,794	GBP 10.22	1,465,345.45	2.92

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



**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
GB00BP92CJ43	Tate & Lyle	Shs	162,857	GBP	6.79	1,260,265.39	2.51
GB00B1KJJ408	Whitbread	Shs	42,587	GBP	23.39	1,135,923.26	2.27
<b>REITs (Real Estate Investment Trusts)</b>						<b>630,333.62</b>	<b>1.26</b>
<b>United Kingdom</b>						<b>630,333.62</b>	<b>1.26</b>
GB00B5ZN1N88	Segro Real Estate Investment Trust	Shs	75,000	GBP	7.37	630,333.62	1.26
<b>Investments in securities and money-market instruments</b>						<b>47,462,673.59</b>	<b>94.57</b>
<b>Deposits at financial institutions</b>						<b>2,231,391.22</b>	<b>4.45</b>
<b>Sight deposits</b>						<b>2,231,391.22</b>	<b>4.45</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR				2,231,391.22	4.45
<b>Investments in deposits at financial institutions</b>						<b>2,231,391.22</b>	<b>4.45</b>
<b>Net current assets/liabilities</b>						<b>493,446.95</b>	<b>0.98</b>
<b>Net assets of the Subfund</b>						<b>50,187,511.76</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A2A TH4/ISIN: LU1505875226	94.23	141.21	110.45
- Class I (EUR) (distributing)	WKN: A1W 7CP/ISIN: LU0986130051	1,252.58	1,875.84	1,453.49
Shares in circulation				
- Class AT (EUR) (accumulating)	WKN: A2A TH4/ISIN: LU1505875226	220,511	238,409	298,355
- Class I (EUR) (distributing)	WKN: A1W 7CP/ISIN: LU0986130051	195,123	212,980	272,952
- Class I (EUR) (distributing)	WKN: A1W 7CP/ISIN: LU0986130051	25,388	25,429	25,403
Subfund assets in millions of EUR				
		50.2	77.8	67.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	15.74
United Kingdom	14.85
Switzerland	10.68
Italy	10.65
Germany	8.06
The Netherlands	7.83
Sweden	7.75
Spain	4.49
Finland	4.03
Ireland	3.28
Denmark	2.35
Other countries	4.86
Other net assets	5.43
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-7,910.30
Dividend income	1,690,693.27
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	53.96
<b>Total income</b>	<b>1,682,836.93</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,091.02
All-in-fee	-994,789.62
Other expenses	-779.86
<b>Total expenses</b>	<b>-1,011,660.50</b>
<b>Net income/loss</b>	<b>671,176.43</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,511,265.92
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	608,798.42
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>2,791,240.77</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-27,418,324.03
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	1,744.50
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-24,625,338.76</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	47,462,673.59
(Cost price EUR 54,468,295.65)	
Time deposits	0.00
Cash at banks	2,231,391.22
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	32,891.33
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	528,516.25
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>50,255,472.39</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-67,960.63
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-67,960.63</b>
<b>Net assets of the Subfund</b>	<b>50,187,511.76</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	77,775,884.89
Subscriptions	455,035.17
Redemptions	-2,948,951.60
Distribution	-469,117.94
Result of operations	-24,625,338.76
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>50,187,511.76</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	238,409
- issued	3,309
- redeemed	-21,207
<b>- at the end of the reporting period</b>	<b>220,511</b>

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

# Allianz Europe Small and Micro Cap Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>101,529,241.58</b>	<b>96.34</b>
<b>Equities</b>					<b>101,529,241.58</b>	<b>96.34</b>
<b>Austria</b>					<b>2,528,939.81</b>	<b>2.40</b>
AT0000KTM102	PIERER Mobility	Shs	43,757 CHF	55.50	2,528,939.81	2.40
<b>Denmark</b>					<b>7,791,638.15</b>	<b>7.39</b>
DK0060946788	Ambu -B-	Shs	105,545 DKK	64.92	921,401.80	0.87
DK0060227585	Chr Hansen Holding	Shs	28,694 DKK	373.10	1,439,624.48	1.37
SE0001200015	INVISIO	Shs	162,851 SEK	133.80	1,997,339.68	1.89
DK0060952919	Netcompany Group	Shs	19,249 DKK	248.60	643,490.56	0.61
DK0060495240	SimCorp	Shs	30,854 DKK	429.30	1,781,169.48	1.69
DK0061027356	SP Group	Shs	35,802 DKK	209.50	1,008,612.15	0.96
<b>Faeroe Islands</b>					<b>916,122.27</b>	<b>0.87</b>
FO0000000179	Bakkafrost	Shs	22,293 NOK	431.40	916,122.27	0.87
<b>Finland</b>					<b>10,847,635.18</b>	<b>10.29</b>
FI4000123195	Enento Group	Shs	63,158 EUR	21.05	1,329,475.90	1.26
FI4000206750	Kamux	Shs	139,841 EUR	5.29	739,758.89	0.70
FI4000312251	Kojamo	Shs	153,533 EUR	12.57	1,929,909.81	1.83
FI4000410758	Musti Group	Shs	158,731 EUR	18.00	2,857,158.00	2.71
FI4000198031	QT Group	Shs	10,158 EUR	38.17	387,730.86	0.37
FI0009010912	Revenio Group	Shs	70,279 EUR	37.30	2,621,406.70	2.49
FI4000480215	Sitowise Group	Shs	142,605 EUR	4.08	581,115.38	0.55
FI4000153580	Talenom	Shs	45,371 EUR	8.84	401,079.64	0.38
<b>France</b>					<b>8,879,735.70</b>	<b>8.43</b>
FR0014005AL0	Antin Infrastructure Partners	Shs	41,930 EUR	20.86	874,659.80	0.83
FR0000035818	Esker	Shs	18,666 EUR	111.70	2,084,992.20	1.98
FR0004024222	Interparfums	Shs	71,404 EUR	42.80	3,056,091.20	2.90
FR0010282822	SES-imagotag	Shs	18,503 EUR	93.70	1,733,731.10	1.65
FR0013227113	SOITEC	Shs	9,522 EUR	118.70	1,130,261.40	1.07
<b>Germany</b>					<b>24,095,065.26</b>	<b>22.86</b>
DE0005093108	Amadeus Fire	Shs	14,920 EUR	83.20	1,241,344.00	1.18
DE0005104400	Atoss Software	Shs	6,972 EUR	112.60	785,047.20	0.74
DE0005419105	CANCOM	Shs	53,934 EUR	23.80	1,283,629.20	1.22
DE0006095003	Encavis	Shs	125,080 EUR	18.50	2,313,354.60	2.19
DE0005664809	Evotec	Shs	134,024 EUR	17.53	2,348,770.60	2.23
DE000FTG1111	flatexDEGIRO	Shs	133,469 EUR	8.96	1,195,615.30	1.13
DE000A161N30	GRENKE	Shs	53,145 EUR	18.79	998,594.55	0.95
DE000A3CMGN3	hGears	Shs	52,490 EUR	7.80	409,422.00	0.39
DE000A2NB601	Jenoptik	Shs	140,233 EUR	20.02	2,807,464.66	2.66
DE000A2YN504	Knaus Tabbert	Shs	43,204 EUR	26.50	1,144,906.00	1.09
DE000LEG1110	LEG Immobilien	Shs	26,741 EUR	59.76	1,598,042.16	1.52
DE0005220909	Nexus	Shs	41,564 EUR	46.50	1,932,726.00	1.83
DE000A12DM80	Scout24	Shs	48,104 EUR	50.66	2,436,948.64	2.31
DE000A2G9MZ9	Stemmer Imaging	Shs	55,542 EUR	26.50	1,471,863.00	1.40
DE000A2YPDD0	VIB Vermoegen	Shs	41,045 EUR	21.05	863,997.25	0.82
DE0007507501	Washtec	Shs	39,853 EUR	31.70	1,263,340.10	1.20
<b>Ireland</b>					<b>1,553,673.36</b>	<b>1.48</b>
IE00BJMZDW83	Dalata Hotel Group	Shs	550,948 EUR	2.82	1,553,673.36	1.48
<b>Italy</b>					<b>6,797,561.17</b>	<b>6.45</b>
IT0003492391	DiaSorin	Shs	12,774 EUR	113.00	1,443,462.00	1.37
IT0001157020	ERG	Shs	83,609 EUR	28.04	2,344,396.36	2.22
IT0000072170	FinecoBank Banca Fineco	Shs	240,969 EUR	12.49	3,009,702.81	2.86
<b>Norway</b>					<b>1,554,936.62</b>	<b>1.48</b>
NO0003053605	Storebrand	Shs	218,051 NOK	74.86	1,554,936.62	1.48
<b>Sweden</b>					<b>29,121,756.06</b>	<b>27.63</b>
SE0011337708	AAK	Shs	78,568 SEK	144.75	1,042,484.62	0.99
SE0014781795	AddTech -B-	Shs	219,386 SEK	142.70	2,869,711.72	2.72
SE0015949748	Beijer Ref	Shs	200,955 SEK	134.50	2,477,573.17	2.35

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
SE0017769995	BioGaia -B-	Shs	285,608	SEK 76.46	2,001,750.98	1.90
SE0000454746	Biotage	Shs	157,353	SEK 158.30	2,283,291.34	2.17
SE0000683484	Cellavision	Shs	48,536	SEK 253.00	1,125,615.05	1.07
SE0015483276	Cint Group	Shs	172,957	SEK 56.65	898,138.77	0.85
SE0000163628	Elekta -B-	Shs	299,783	SEK 55.54	1,526,223.95	1.45
SE0015812417	GARO	Shs	238,944	SEK 95.15	2,084,060.44	1.98
SE0006288015	Granges	Shs	370,679	SEK 72.15	2,451,544.08	2.32
SE0009997018	HMS Networks	Shs	68,798	SEK 293.20	1,849,035.15	1.75
SE0000421273	KNOW IT	Shs	75,412	SEK 220.80	1,526,317.61	1.45
SE0017160773	NCAB Group	Shs	287,725	SEK 44.10	1,163,112.11	1.10
SE0002591420	Tobii	Shs	659,284	SEK 19.65	1,187,518.76	1.13
SE0017105620	Tobii Dynavox	Shs	659,284	SEK 19.50	1,178,453.73	1.12
SE0012729366	Troax Group	Shs	136,871	SEK 154.80	1,942,172.43	1.84
SE0011205202	Vitrolife	Shs	109,291	SEK 151.20	1,514,752.15	1.44
<b>Switzerland</b>					<b>1,328,722.83</b>	<b>1.26</b>
CH0006372897	Interroll Holding	Shs	440	CHF 1,838.00	842,163.00	0.80
CH1111227810	Trifork Holding	Shs	27,833	DKK 130.00	486,559.83	0.46
<b>The Netherlands</b>					<b>6,113,455.17</b>	<b>5.80</b>
NL0000334118	ASM International	Shs	10,389	EUR 231.75	2,407,650.75	2.28
NL0012866412	BE Semiconductor Industries	Shs	31,254	EUR 43.34	1,354,548.36	1.29
NL0010801007	IMCD	Shs	13,413	EUR 119.80	1,606,877.40	1.52
NL0012044747	Shop Apotheke Europe	Shs	18,258	EUR 40.77	744,378.66	0.71
<b>Other securities and money-market instruments</b>					<b>135,430.50</b>	<b>0.13</b>
<b>Equities</b>					<b>135,430.50</b>	<b>0.13</b>
<b>Germany</b>					<b>135,430.50</b>	<b>0.13</b>
DE000A31C4A2	USU software	Shs	7,990	EUR 16.95	135,430.50	0.13
<b>Investments in securities and money-market instruments</b>					<b>101,664,672.08</b>	<b>96.47</b>
<b>Deposits at financial institutions</b>					<b>3,887,577.64</b>	<b>3.69</b>
<b>Sight deposits</b>					<b>3,887,577.64</b>	<b>3.69</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,887,577.64	3.69
<b>Investments in deposits at financial institutions</b>					<b>3,887,577.64</b>	<b>3.69</b>
<b>Net current assets/liabilities</b>					<b>EUR -163,677.41</b>	<b>-0.16</b>
<b>Net assets of the Subfund</b>					<b>EUR 105,388,572.31</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class Allianz Actions Europe PME- ETI AT (EUR) (accumulating) WKN: A2P DTA/ISIN: LU1941714476	104.98	170.85	119.66
Shares in circulation	1,003,870	824,420	952,800
- Class Allianz Actions Europe PME- ETI AT (EUR) (accumulating) WKN: A2P DTA/ISIN: LU1941714476	1,003,870	824,420	952,800
Subfund assets in millions of EUR	105.4	140.9	114.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Sweden	27.63
Germany	22.99
Finland	10.29
France	8.43
Denmark	7.39
Italy	6.45
The Netherlands	5.80
Austria	2.40
Other countries	5.09
Other net assets	3.53
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-12,089.33
Dividend income	1,652,200.61
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	535.02
<b>Total income</b>	<b>1,640,646.30</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-59,398.51
All-in-fee	-2,300,506.49
Other expenses	-1,386.93
<b>Total expenses</b>	<b>-2,361,291.93</b>
<b>Net income/loss</b>	<b>-720,645.63</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,106,045.26
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	74,856.95
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>10,460,256.58</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-68,140,934.35
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	388.22
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-57,680,289.55</b>

For additional information please refer to the section "Notes to the Financial Statements".



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	101,664,672.08
(Cost price EUR 118,483,651.03)	
Time deposits	0.00
Cash at banks	3,887,577.64
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	31,781.36
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>105,584,031.08</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-8,894.25
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-186,564.52
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-195,458.77</b>
<b>Net assets of the Subfund</b>	<b>105,388,572.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	140,852,506.47
Subscriptions	41,374,335.14
Redemptions	-19,157,979.75
Result of operations	-57,680,289.55
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>105,388,572.31</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	824,420
- issued	285,799
- redeemed	-106,349
<b>- at the end of the reporting period</b>	<b>1,003,870</b>

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

# Allianz Europe Small Cap Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>227,325,350.32</b>	<b>97.01</b>
<b>Equities</b>					<b>225,613,093.46</b>	<b>96.28</b>
<b>Austria</b>					<b>4,234,757.73</b>	<b>1.81</b>
AT0000KTM102	PIERER Mobility	Shs	33,263	CHF 55.50	1,922,438.13	0.82
AT0000831706	Wienerberger	Shs	113,349	EUR 20.40	2,312,319.60	0.99
<b>Denmark</b>					<b>7,628,622.55</b>	<b>3.25</b>
DK0060946788	Ambu -B-	Shs	260,177	DKK 64.92	2,271,330.29	0.97
DK0060542181	ISS	Shs	108,292	DKK 118.65	1,727,814.04	0.73
DK0060548386	OW Bunker*	Shs	359,105	DKK 0.00	0.48	0.00
DK0060495240	SimCorp	Shs	62,871	DKK 429.30	3,629,477.74	1.55
<b>Finland</b>					<b>5,815,323.80</b>	<b>2.48</b>
FI0009000459	Huhtamaki	Shs	82,408	EUR 32.42	2,671,667.36	1.14
FI4000312251	Kojamo	Shs	250,092	EUR 12.57	3,143,656.44	1.34
<b>France</b>					<b>23,415,632.59</b>	<b>9.99</b>
FR0012435121	Elis	Shs	538,007	EUR 10.51	5,654,453.57	2.41
FR0004024222	Interparfums	Shs	152,935	EUR 42.80	6,545,618.00	2.80
FR0010112524	Nexity	Shs	120,038	EUR 20.94	2,513,595.72	1.07
FR0013227113	SOITEC	Shs	20,954	EUR 118.70	2,487,239.80	1.06
FR0012757854	SPIE	Shs	289,057	EUR 21.50	6,214,725.50	2.65
<b>Germany</b>					<b>35,349,148.48</b>	<b>15.08</b>
DE0005158703	Bechtle	Shs	148,687	EUR 36.10	5,367,600.70	2.29
DE000A1DAH0	Brenntag	Shs	58,777	EUR 62.20	3,655,929.40	1.56
DE0005419105	CANCOM	Shs	165,259	EUR 23.80	3,933,164.20	1.68
DE0008019001	Deutsche Pfandbriefbank	Shs	783,823	EUR 6.96	5,451,488.97	2.32
DE0005664809	Evotec	Shs	365,979	EUR 17.53	6,413,781.98	2.74
DE000A161N30	GRENKE	Shs	50,787	EUR 18.79	954,287.73	0.41
DE0006219934	Jungheinrich	Shs	123,170	EUR 20.56	2,532,375.20	1.08
DE000LEG1110	LEG Immobilien	Shs	39,754	EUR 59.76	2,375,699.04	1.01
DE000A12DM80	Scout24	Shs	54,127	EUR 50.66	2,742,073.82	1.17
DE0007493991	Stroer	Shs	50,572	EUR 38.02	1,922,747.44	0.82
<b>Ireland</b>					<b>13,518,810.77</b>	<b>5.77</b>
IE00BD1RP616	Bank of Ireland Group PLC	Shs	234,309	EUR 6.55	1,535,661.19	0.66
IE00BJMZDW83	Dalata Hotel Group	Shs	606,586	EUR 2.82	1,710,572.52	0.73
IE0002424939	DCC	Shs	46,775	GBP 46.79	2,495,793.01	1.06
IE00B00MZ448	Grafton Group	Shs	546,526	GBP 6.56	4,089,674.81	1.75
GB00BBQ38507	Keywords Studios	Shs	141,093	GBP 22.92	3,687,109.24	1.57
<b>Italy</b>					<b>15,549,945.37</b>	<b>6.64</b>
IT0004056880	Amplifon	Shs	116,714	EUR 26.67	3,112,762.38	1.33
IT0003115950	De' Longhi	Shs	93,262	EUR 14.85	1,384,940.70	0.59
IT0001157020	ERG	Shs	244,046	EUR 28.04	6,843,049.84	2.92
IT0000072170	FinecoBank Banca Fineco	Shs	337,005	EUR 12.49	4,209,192.45	1.80
<b>Luxembourg</b>					<b>2,993,682.51</b>	<b>1.28</b>
LU0569974404	APERAM	Shs	121,843	EUR 24.57	2,993,682.51	1.28
<b>Norway</b>					<b>9,015,198.07</b>	<b>3.85</b>
NO0010816093	Elkem	Shs	683,132	NOK 35.26	2,294,519.34	0.98
NO0003096208	Leroy Seafood Group	Shs	128,547	NOK 40.34	493,972.33	0.21
NO0003053605	Storebrand	Shs	873,180	NOK 74.86	6,226,706.40	2.66
<b>Sweden</b>					<b>19,585,224.99</b>	<b>8.36</b>
SE0011337708	AAK	Shs	168,504	SEK 144.75	2,235,806.30	0.95
SE0017769995	BioGaia -B-	Shs	541,685	SEK 76.46	3,796,526.98	1.62
SE0000163628	Elekta -B-	Shs	259,423	SEK 55.54	1,320,747.33	0.56
SE0006288015	Granges	Shs	475,414	SEK 72.15	3,144,225.53	1.34
SE0001515552	Indutrade	Shs	266,383	SEK 177.25	4,328,108.48	1.85
SE0002591420	Tobii	Shs	611,402	SEK 19.65	1,101,272.51	0.47
SE0017105620	Tobii Dynavox	Shs	611,402	SEK 19.50	1,092,865.85	0.47
SE0011205202	Vitrolife	Shs	185,116	SEK 151.20	2,565,672.01	1.10
<b>Switzerland</b>					<b>13,795,442.72</b>	<b>5.89</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
CH0244017502	Conzzeta	Shs	1,470	CHF 525.00	803,664.18	0.34	
CH1169151003	Georg Fischer	Shs	126,540	CHF 46.70	6,153,790.15	2.63	
CH0006372897	Interroll Holding	Shs	2,020	CHF 1,838.00	3,866,293.76	1.65	
CH0000816824	OC Oerlikon	Shs	299,979	CHF 6.24	1,949,276.35	0.83	
CH0012453913	Temenos	Shs	14,985	CHF 65.52	1,022,418.28	0.44	
<b>The Netherlands</b>					<b>24,029,387.33</b>	<b>10.25</b>	
NL0000852564	Aalberts	Shs	53,636	EUR 33.28	1,785,006.08	0.76	
NL0000334118	ASM International	Shs	23,097	EUR 231.75	5,352,729.75	2.28	
NL0011872643	ASR Nederland	Shs	135,007	EUR 39.68	5,357,077.76	2.29	
NL0012866412	BE Semiconductor Industries	Shs	66,567	EUR 43.34	2,885,013.78	1.23	
NL0010801007	IMCD	Shs	37,521	EUR 119.80	4,495,015.80	1.92	
NL0010558797	OCI	Shs	110,552	EUR 37.58	4,154,544.16	1.77	
<b>United Kingdom</b>					<b>50,681,916.55</b>	<b>21.63</b>	
GB00BVYVFW23	Auto Trader Group	Shs	834,896	GBP 5.03	4,785,161.38	2.04	
GB00BD3VFW73	ConvaTec Group	Shs	587,131	GBP 2.05	1,372,129.15	0.59	
GB00B1VNSX38	Drax Group	Shs	346,857	GBP 6.17	2,440,491.79	1.04	
GB00BKRC5K31	Genuit Group	Shs	260,376	GBP 2.87	852,166.72	0.36	
GB0002074580	Genus	Shs	119,261	GBP 25.72	3,497,930.16	1.49	
GB0004052071	Halma	Shs	77,032	GBP 20.17	1,771,816.72	0.76	
GB00BYTFB60	HomeServe	Shs	401,998	GBP 11.86	5,436,886.98	2.32	
GB0005576813	Howden Joinery Group	Shs	585,786	GBP 4.99	3,334,688.62	1.42	
GB00BYT1DJ19	Intermediate Capital Group	Shs	310,965	GBP 9.76	3,459,593.13	1.48	
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	1,642,870	GBP 1.80	3,368,484.94	1.44	
GB0006650450	Oxford Instruments	Shs	132,820	GBP 17.62	2,668,769.73	1.14	
GB00BVFNZH21	Rotork	Shs	672,754	GBP 2.32	1,778,326.27	0.76	
GB0003308607	Spectris	Shs	86,165	GBP 27.05	2,657,907.64	1.14	
GB0007669376	St James's Place	Shs	322,113	GBP 10.22	3,752,220.46	1.60	
GB00BP92CJ43	Tate & Lyle	Shs	536,669	GBP 6.79	4,153,001.50	1.77	
GB0009465807	Weir Group	Shs	110,999	GBP 13.71	1,734,761.72	0.74	
GB00B1KJJ408	Whitbread	Shs	135,627	GBP 23.39	3,617,579.64	1.54	
<b>REITs (Real Estate Investment Trusts)</b>					<b>1,712,256.86</b>	<b>0.73</b>	
<b>Spain</b>					<b>1,712,256.86</b>	<b>0.73</b>	
ES0105025003	Merlin Properties Socimi Real Estate Investment Trust	Shs	221,079	EUR 7.75	1,712,256.86	0.73	
<b>Investment Units</b>					<b>2,213,980.63</b>	<b>0.95</b>	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>France</b>					<b>2,213,980.63</b>	<b>0.95</b>	
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	15	EUR 146,757.30	2,213,980.63	0.95	
<b>Investments in securities and money-market instruments</b>					<b>229,539,330.95</b>	<b>97.96</b>	
<b>Deposits at financial institutions</b>					<b>4,029,674.81</b>	<b>1.72</b>	
<b>Sight deposits</b>					<b>4,029,674.81</b>	<b>1.72</b>	
State Street Bank International GmbH, Luxembourg Branch					EUR	4,029,674.81	1.72
<b>Investments in deposits at financial institutions</b>					<b>4,029,674.81</b>	<b>1.72</b>	
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>							
Holdings marked with a minus are short positions.							
<b>OTC-Dealt Derivatives</b>					<b>27,248.68</b>	<b>0.01</b>	
<b>Forward Foreign Exchange Transactions</b>					<b>27,248.68</b>	<b>0.01</b>	
Sold EUR / Bought USD - 15 Nov 2022					EUR -810,761.16	29,669.71	0.01
Sold USD / Bought EUR - 15 Nov 2022					USD -192,744.88	-2,421.03	0.00
<b>Investments in derivatives</b>					<b>27,248.68</b>	<b>0.01</b>	
<b>Net current assets/liabilities</b>					<b>EUR 734,080.21</b>	<b>0.31</b>	
<b>Net assets of the Subfund</b>					<b>EUR 234,330,334.65</b>	<b>100.00</b>	

\* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0M PE7/ISIN: LU0293315023	180.85	277.45	209.95
- Class AT (EUR) (accumulating)	WKN: A0M PE8/ISIN: LU0293315296	234.71	360.09	272.36
- Class I (EUR) (distributing)	WKN: A0M PFD/ISIN: LU0293315882	1,946.87	2,971.15	2,225.76
- Class IT (EUR) (accumulating)	WKN: A0M PFE/ISIN: LU0293315965	2,673.68	4,060.74	3,040.57
- Class P (EUR) (distributing)	WKN: A0M PFB/ISIN: LU0293315536	1,417.16	2,162.27	1,620.45
- Class RT (EUR) (accumulating)	WKN: A2A EDR/ISIN: LU1363155109	113.34	172.38	129.26
- Class WT (EUR) (accumulating)	WKN: A0M N8T/ISIN: LU0294427389	2,135.13	3,231.36	2,411.09
- Class AT (H2-USD) (accumulating)	WKN: A2A KYX/ISIN: LU1428086091	12.76	19.07	14.28
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A0M PE7/ISIN: LU0293315023	641,729	705,145	793,619
- Class AT (EUR) (accumulating)	WKN: A0M PE8/ISIN: LU0293315296	343,101	627,329	244,975
- Class I (EUR) (distributing)	WKN: A0M PFD/ISIN: LU0293315882	402	4,042	4,563
- Class IT (EUR) (accumulating)	WKN: A0M PFE/ISIN: LU0293315965	1,348	2,012	2,313
- Class P (EUR) (distributing)	WKN: A0M PFB/ISIN: LU0293315536	8,669	9,037	8,322
- Class RT (EUR) (accumulating)	WKN: A2A EDR/ISIN: LU1363155109	2,052	10,248	2,493
- Class WT (EUR) (accumulating)	WKN: A0M N8T/ISIN: LU0294427389	9,468	15,491	9,886
- Class AT (H2-USD) (accumulating)	WKN: A2A KYX/ISIN: LU1428086091	48,297	36,778	55,446
Subfund assets in millions of EUR		234.3	513.7	288.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Industrial	22.63
Consumer, Non-cyclical	19.74
Financial	17.37
Technology	12.57
Consumer, Cyclical	8.77
Communications	5.47
Basic Materials	5.44
Energy	3.98
Other sectors	1.99
Other net assets	2.04
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	69.41
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-14,031.21
Dividend income	8,549,941.28
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	38.52
<b>Total income</b>	<b>8,536,018.00</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-152,302.48
All-in-fee	-686,841.68
Other expenses	-3,910.90
<b>Total expenses</b>	<b>-7,024,628.06</b>
<b>Net income/loss</b>	<b>1,511,389.94</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,351,501.56
- financial futures transactions	0.00
- forward foreign exchange transactions	111,497.64
- foreign exchange	3,106,346.59
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>7,080,735.73</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-150,896,215.24
- financial futures transactions	0.00
- forward foreign exchange transactions	12,975.43
- foreign exchange	-3,305.68
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-143,805,809.76</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	229,539,330.95
(Cost price EUR 270,892,816.77)	
Time deposits	0.00
Cash at banks	4,029,674.81
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	769,472.56
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	25,001.90
- securities lending	0.00
- securities transactions	488,413.80
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	29669,71
<b>Total Assets</b>	<b>234,881,563.73</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-47,456.39
- securities lending	0.00
- securities transactions	-81,852.94
Capital gain tax	0.00
Other payables	-419,498.72
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,421.03
<b>Total Liabilities</b>	<b>-551,229.08</b>
<b>Net assets of the Subfund</b>	<b>234,330,334.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	513,679,648.89
Subscriptions	91,166,799.56
Redemptions	-226,555,868.20
Distribution	-154,435.84
Result of operations	-143,805,809.76
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>234,330,334.65</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,410,082
- issued	272,146
- redeemed	-627,162
<b>- at the end of the reporting period</b>	<b>1,055,066</b>

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



# Allianz European Bond RC

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,063,679,442.00</b>	<b>95.21</b>
<b>Bonds</b>					<b>1,063,679,442.00</b>	<b>95.21</b>
<b>Australia</b>					<b>6,968,230.99</b>	<b>0.62</b>
XS1523136247	0.4500 % Australia & New Zealand Banking Group EUR MTN 16/23	EUR	1,000.0	% 97.78	977,835.50	0.09
XS1916387431	0.2500 % Australia & New Zealand Banking Group EUR MTN 18/22	EUR	2,000.0	% 99.88	1,997,616.40	0.18
XS0864360358	1.8750 % National Australia Bank EUR MTN 12/23	EUR	3,000.0	% 100.20	3,005,879.40	0.27
XS2430285077	0.0640 % Toyota Finance Australia EUR MTN 22/25	EUR	100.0	% 93.29	93,288.61	0.01
XS1917808922	0.5000 % Westpac Banking EUR Notes 18/23	EUR	600.0	% 97.73	586,352.28	0.05
AU3CB0272219	1.8500 % Woolworths Group AUD MTN 20/25	AUD	500.0	% 92.79	307,258.80	0.02
<b>Austria</b>					<b>777,325.39</b>	<b>0.07</b>
AT0000A2JAF6	0.0500 % Erste Group Bank EUR MTN 20/25	EUR	100.0	% 89.94	89,942.03	0.01
XS2154347293	1.5000 % OMV EUR MTN 20/24	EUR	200.0	% 98.03	196,060.06	0.02
XS2189614014	0.0000 % OMV EUR Zero-Coupon MTN 16.06.2023	EUR	500.0	% 98.26	491,323.30	0.04
<b>Belgium</b>					<b>2,905,192.71</b>	<b>0.26</b>
BE6299156735	1.0000 % Belfius Bank EUR MTN 17/24	EUR	200.0	% 95.66	191,323.52	0.02
BE0002620012	0.3750 % Belfius Bank EUR MTN 18/23	EUR	600.0	% 97.88	587,297.94	0.05
BE0002614924	0.6250 % BNP Paribas Fortis EUR MTN 18/25	EUR	500.0	% 93.58	467,893.05	0.04
BE0002265347	0.0000 % BNP Paribas Fortis EUR Zero-Coupon MTN 24.10.2023	EUR	700.0	% 97.52	682,635.66	0.06
BE0002285543	2.0000 % FLUVIUS System Operator EUR Notes 17/25	EUR	300.0	% 97.53	292,591.80	0.03
BE0002266352	0.7500 % KBC Group EUR MTN 16/23	EUR	700.0	% 97.64	683,450.74	0.06
<b>Bermuda</b>					<b>896,521.41</b>	<b>0.08</b>
XS0947658208	2.7500 % Bacardi EUR Notes 13/23	EUR	900.0	% 99.61	896,521.41	0.08
<b>Canada</b>					<b>4,836,424.15</b>	<b>0.43</b>
XS1377941106	0.3750 % Bank of Nova Scotia EUR MTN 16/23	EUR	700.0	% 99.46	696,228.96	0.06
XS2393661397	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/26	EUR	400.0	% 88.54	354,159.80	0.03
XS1829326716	0.3750 % Federation des Caisses Desjardins du Quebec EUR MTN 18/23	EUR	1,000.0	% 98.89	988,872.20	0.09
XS1859275718	0.2500 % National Bank of Canada EUR MTN 18/23	EUR	1,000.0	% 98.45	984,460.40	0.09
US63307DAG43	2.1500 % National Bank of Canada USD Notes 19/22	USD	250.0	% 99.98	254,130.57	0.02
XS1847633119	0.2500 % Royal Bank of Canada EUR Notes 18/23	EUR	620.0	% 98.61	611,410.15	0.05
XS1790069790	0.2500 % Toronto-Dominion Bank EUR MTN 18/23	EUR	950.0	% 99.70	947,162.07	0.09
<b>Chile</b>					<b>782,993.61</b>	<b>0.07</b>
XS1151586945	1.6250 % Chile Government EUR Bonds 14/25	EUR	600.0	% 95.57	573,416.58	0.05
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	250.0	% 83.83	209,577.03	0.02
<b>Colombia</b>					<b>462,388.85</b>	<b>0.04</b>
XS1385239006	3.8750 % Colombia Government EUR MTN 16/26	EUR	500.0	% 92.48	462,388.85	0.04
<b>Croatia</b>					<b>406,698.46</b>	<b>0.04</b>
XS0908769887	5.5000 % Croatia Government USD Bonds 13/23	USD	400.0	% 100.00	406,698.46	0.04
<b>Denmark</b>					<b>1,383,896.93</b>	<b>0.12</b>
XS1677902162	0.5000 % Carlsberg Breweries EUR MTN 17/23	EUR	800.0	% 97.96	783,647.92	0.07
XS1799061558	0.8750 % Danske Bank EUR MTN 18/23	EUR	200.0	% 98.64	197,276.64	0.02
US23636BAY56	1.1710 % Danske Bank USD FLR-Notes 20/23	USD	400.0	% 99.09	402,972.37	0.03
<b>Finland</b>					<b>2,166,046.80</b>	<b>0.19</b>
XS1914497034	0.3750 % Danske Mortgage Bank EUR Notes 18/23	EUR	600.0	% 97.74	586,428.00	0.05
XS1956028168	0.8750 % Fortum EUR MTN 19/23	EUR	400.0	% 98.94	395,779.68	0.04
XS2197342129	0.1250 % OP Corporate Bank EUR MTN 20/24	EUR	200.0	% 95.00	189,991.32	0.02
XS1721478011	0.0500 % OP Mortgage Bank EUR Notes 17/23	EUR	500.0	% 99.42	497,120.55	0.04
XS1432392170	2.1250 % Stora Enso EUR MTN 16/23	EUR	500.0	% 99.35	496,727.25	0.04
<b>France</b>					<b>54,796,657.13</b>	<b>4.90</b>
FR0013233384	2.5000 % Accor EUR Notes 17/24	EUR	200.0	% 98.03	196,059.42	0.02
XS1326536155	0.5000 % Agence Française de Développement EUR MTN 15/22	EUR	1,000.0	% 99.98	999,809.50	0.09
FR0013173358	0.2500 % Agence France Locale EUR MTN 16/23	EUR	1,800.0	% 99.33	1,787,955.30	0.16
FR0014004QX4	0.1250 % Alstom EUR Notes 21/27	EUR	200.0	% 84.25	168,503.04	0.01
XS2110799751	2.1250 % Altice France EUR Notes 20/25	EUR	300.0	% 87.86	263,571.33	0.02

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013477486	0.0000 % APRR EUR Zero-Coupon MTN 20.01.2023	EUR	1,000.0	% 99.37	993,748.20	0.09
FR0011394907	2.8750 % Autoroutes du Sud de la France EUR MTN 13/23	EUR	1,000.0	% 99.96	999,614.00	0.09
XS1069549761	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 14/24	EUR	200.0	% 98.94	197,876.74	0.02
FR0014003SA0	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	200.0	% 79.62	159,234.42	0.01
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	200.0	% 85.67	171,347.36	0.02
USF1R15XK938	6.6250 % BNP Paribas USD FLR-Notes 19/undefined	USD	400.0	% 92.48	376,088.16	0.03
FR0011332196	3.6250 % Bouygues EUR Notes 12/23	EUR	1,500.0	% 100.59	1,508,800.20	0.13
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	200.0	% 86.18	172,357.88	0.02
FR0011637743	2.3750 % BPCE EUR MTN 13/23	EUR	700.0	% 99.99	699,904.24	0.06
FR0013367406	0.6250 % BPCE EUR MTN 18/23	EUR	200.0	% 97.88	195,767.46	0.02
US05584KAH14	1.6520 % BPCE USD FLR-Notes 20/26	USD	400.0	% 86.77	352,878.28	0.03
FR0013299591	0.1250 % Bpifrance EUR Notes 17/23	EUR	500.0	% 97.84	489,209.90	0.04
FR0013316999	0.2500 % Bpifrance EUR Notes 18/23	EUR	500.0	% 99.60	497,984.05	0.04
FR0013261328	0.0000 % Bpifrance EUR Zero-Coupon Notes 25.11.2022	EUR	1,000.0	% 99.91	999,057.70	0.09
XS2104031757	0.0000 % Caisse Centrale du Credit Immobilier de France EUR Zero-Coupon Notes 17.01.2024	EUR	4,000.0	% 97.35	3,893,937.60	0.35
FR0011037001	4.1250 % Caisse d'Amortissement de la Dette Sociale EUR MTN 11/23	EUR	1,500.0	% 101.35	1,520,249.55	0.14
FR0011333186	2.5000 % Caisse d'Amortissement de la Dette Sociale EUR MTN 12/22	EUR	1,000.0	% 100.11	1,001,091.30	0.09
FR0012467991	0.5000 % Caisse d'Amortissement de la Dette Sociale EUR MTN 15/23	EUR	1,000.0	% 99.29	992,912.60	0.09
FR0011133008	3.9000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	600.0	% 101.59	609,519.24	0.05
FR0013482544	1.5000 % Caisse des Dépôts et Consignations USD MTN 20/23	USD	400.0	% 99.16	403,268.27	0.04
FR0012688208	0.2000 % Caisse Française de Financement Local EUR Notes 15/23 S.6	EUR	600.0	% 99.10	594,609.96	0.05
FR0013519048	0.6250 % Capgemini EUR Notes 20/25	EUR	100.0	% 93.47	93,470.97	0.01
XS1401331753	0.7500 % Carrefour EUR MTN 16/24	EUR	500.0	% 96.39	481,974.75	0.04
FR0013342128	0.8750 % Carrefour EUR MTN 18/23	EUR	200.0	% 98.69	197,389.04	0.02
FR0013231081	0.3250 % Compagnie de Financement Foncier EUR MTN 17/23	EUR	500.0	% 98.24	491,176.55	0.04
XS2150053721	1.7500 % Compagnie de Saint-Gobain EUR MTN 20/23	EUR	800.0	% 99.71	797,664.16	0.07
FR0013533999	4.0000 % Crédit Agricole EUR FLR-Notes 20/undefined	EUR	200.0	% 80.42	160,837.00	0.01
FR0012332450	0.6250 % Crédit Agricole Home Loan EUR MTN 14/22	EUR	1,000.0	% 99.96	999,629.80	0.09
FR0013066743	0.6250 % Crédit Agricole Home Loan EUR MTN 15/23	EUR	699.0	% 98.53	688,730.08	0.06
FR0011508332	1.8750 % Crédit Agricole Public Sector EUR MTN 13/23	EUR	1,300.0	% 99.90	1,298,744.46	0.12
FR0011527241	2.6000 % Danone EUR MTN 13/23	EUR	1,000.0	% 99.90	999,007.30	0.09
FR0014003Q41	0.0000 % Danone EUR Zero-Coupon MTN 01.12.2025	EUR	100.0	% 90.70	90,699.64	0.01
FR0011318658	2.7500 % Électricité de France EUR MTN 12/23	EUR	2,500.0	% 100.24	2,505,959.50	0.22
FR0013449972	1.0000 % Elis EUR MTN 19/25	EUR	200.0	% 89.42	178,837.84	0.02
FR0013416146	2.3750 % ELO EUR MTN 19/25	EUR	300.0	% 95.11	285,336.30	0.03
FR0013284247	0.3750 % Engie EUR MTN 17/23	EUR	200.0	% 99.30	198,590.88	0.02
FR0013463643	0.0000 % EssilorLuxottica EUR Zero-Coupon MTN 27.05.2023	EUR	3,200.0	% 98.70	3,158,551.68	0.28
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	200.0	% 87.58	175,165.18	0.02
FR0013108933	0.6250 % Gestion Securite de Stocks Securite EUR Notes 16/23	EUR	3,000.0	% 99.24	2,977,050.00	0.27
FR0013298684	0.6250 % Holding d'Infrastructures de Transport EUR MTN 17/23	EUR	1,000.0	% 98.84	988,405.30	0.09
FR0011470764	2.0000 % HSBC France EUR MTN 13/23	EUR	700.0	% 99.58	697,090.80	0.06
FR0013179553	1.0000 % JCDcaux EUR Notes 16/23	EUR	500.0	% 98.97	494,866.60	0.04
FR0013509627	2.0000 % JCDcaux EUR Notes 20/24	EUR	800.0	% 96.42	771,323.36	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013512381	0.2500 % Kering EUR MTN 20/23	EUR	1,000.0	% 98.93	989,265.60	0.09
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	400.0	% 78.09	312,376.28	0.03
FR0000476087	4.3750 % La Poste EUR MTN 03/23	EUR	700.0	% 101.65	711,536.98	0.06
XS1975699569	2.8750 % Loxam EUR Notes 19/26	EUR	300.0	% 82.75	248,255.88	0.02
FR0013257623	0.7500 % LVMH Louis Vuitton Moët Hennessy EUR MTN 17/24	EUR	500.0	% 97.53	487,633.95	0.04
FR0013405347	0.1250 % LVMH Louis Vuitton Moët Hennessy EUR MTN 19/23	EUR	2,000.0	% 99.45	1,989,014.20	0.18
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	100.0	% 93.59	93,589.91	0.01
FR0013456431	0.5000 % Pernod Ricard EUR Notes 19/27	EUR	300.0	% 87.62	262,869.63	0.02
FR0013456423	0.0000 % Pernod Ricard EUR Zero- Coupon Notes 24.10.2023	EUR	1,000.0	% 97.04	970,371.30	0.09
XS1808861840	0.7500 % PSA Banque France EUR MTN 18/23	EUR	500.0	% 98.73	493,658.30	0.04
XS2015267953	0.6250 % PSA Banque France EUR Notes 19/24	EUR	100.0	% 95.33	95,328.70	0.01
FR0014001JP1	0.0000 % PSA Banque France EUR Zero- Coupon MTN 22.01.2025	EUR	100.0	% 92.23	92,231.90	0.01
FR0012384667	1.6250 % Publicis Groupe EUR Notes 14/24	EUR	500.0	% 96.76	483,809.55	0.04
FR0013448669	0.2500 % RCI Banque EUR MTN 19/23	EUR	1,000.0	% 98.87	988,664.10	0.09
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	1,000.0	% 96.70	966,968.80	0.09
FR0014007KL5	0.5000 % RCI Banque EUR MTN 22/25	EUR	100.0	% 89.43	89,426.15	0.01
XS0616578943	4.1250 % Regie Autonome des Transports Parisiens EUR MTN 11/23	EUR	500.0	% 101.22	506,085.70	0.05
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	300.0	% 93.37	280,105.47	0.02
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	200.0	% 83.82	167,642.90	0.01
FR0011625433	2.5000 % Sanofi EUR MTN 13/23	EUR	300.0	% 100.02	300,070.17	0.03
FR0013324332	0.5000 % Sanofi EUR MTN 18/23	EUR	500.0	% 99.57	497,872.05	0.04
FR0013517711	0.0000 % Schneider Electric EUR Zero- Coupon MTN 12.06.2023	EUR	1,000.0	% 98.42	984,197.60	0.09
FR0013259116	1.5000 % SEB EUR Notes 17/24	EUR	200.0	% 97.00	194,001.38	0.02
FR0013515517	0.5000 % SFIL USD Notes 20/23	USD	600.0	% 97.47	594,613.56	0.05
USF8500RAB80	4.7500 % Société Générale USD FLR- Notes 21/undefined	USD	300.0	% 74.88	228,381.85	0.02
FR0013513652	0.6250 % Societe Nationale USD Notes 20/23	USD	400.0	% 97.76	397,562.29	0.04
XS2163320679	0.7500 % Sodexo EUR Notes 20/25	EUR	250.0	% 93.45	233,626.83	0.02
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	400.0	% 98.03	392,123.52	0.03
FR0013537305	0.0000 % Thales EUR Zero-Coupon MTN 26.03.2026	EUR	200.0	% 88.92	177,843.30	0.02
FR0012143451	0.8750 % UNEDIC ASSEO EUR MTN 14/22	EUR	1,000.0	% 100.03	1,000,258.20	0.09
FR0013506813	2.1250 % Unibail-Rodamco-Westfield EUR MTN 20/25	EUR	200.0	% 94.27	188,548.86	0.02
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	300.0	% 76.69	230,055.51	0.02
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	200.0	% 86.40	172,809.82	0.02
<b>Germany</b>					<b>74,688,738.26</b>	<b>6.69</b>
DE000AAR0223	0.1250 % Aareal Bank EUR MTN 18/23	EUR	700.0	% 98.33	688,338.98	0.06
XS2224621347	0.0000 % adidas EUR Zero-Coupon Notes 09.09.2024	EUR	1,000.0	% 94.94	949,445.40	0.09
XS2281342878	0.0500 % Bayer EUR Notes 21/25	EUR	700.0	% 92.77	649,358.57	0.06
DE000BLB6H46	1.6250 % Bayerische Landesbank EUR Notes 13/23	EUR	800.0	% 99.91	799,291.52	0.07
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	100.0	% 91.02	91,023.92	0.01
DE000CZ40MW3	0.2500 % Commerzbank EUR MTN 18/23	EUR	720.0	% 98.16	706,744.51	0.06
XS0856032213	2.0000 % Deutsche Bahn Finance EUR MTN 12/23	EUR	500.0	% 100.34	501,714.35	0.04
XS2363244513	2.0000 % Deutsche Lufthansa EUR MTN 21/24	EUR	200.0	% 93.98	187,962.76	0.02
DE000A2LQNQ6	0.7500 % Deutsche Pfandbriefbank EUR MTN 19/23	EUR	1,300.0	% 99.33	1,291,295.59	0.12
XS2069380488	0.0000 % E.ON EUR Zero-Coupon MTN 24.10.2022	EUR	500.0	% 99.87	499,338.65	0.04
XS2178769076	1.0000 % Fresenius Medical Care EUR MTN 20/26	EUR	150.0	% 90.11	135,163.91	0.01
DE0001030435	0.0000 % Germany Government EUR Zero- Coupon Bonds 23.11.2022	EUR	20,000.0	% 99.92	19,983,888.00	1.79
DE0001030443	0.0000 % Germany Government EUR Zero- Coupon Bonds 14.12.2022	EUR	20,000.0	% 99.85	19,969,416.00	1.79

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001030807	0.0000 % Germany Government EUR Zero-Coupon Bonds 18.01.2023	EUR	20,000.0	% 99.80	19,960,308.00	1.79
DE0001141851	0.0000 % Germany Government EUR Zero-Coupon Bonds 16.04.2027 S.185	EUR	3,000.0	% 91.79	2,753,820.00	0.25
XS1425274484	2.2500 % HeidelbergCement EUR MTN 16/24	EUR	500.0	% 98.55	492,725.60	0.04
DE000A1KRJR4	0.2500 % ING-DiBa EUR MTN 18/23	EUR	700.0	% 97.94	685,592.95	0.06
DE000A2GSKL9	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon Notes 15.12.2022	EUR	1,500.0	% 99.81	1,497,194.70	0.13
DE000MHB21J0	0.2500 % Münchener Hypothekenbank EUR MTN 18/23 S.1803	EUR	700.0	% 97.44	682,102.61	0.06
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	200.0	% 90.94	181,888.58	0.02
DE000A2TEDB8	2.8750 % thyssenkrupp EUR MTN 19/24	EUR	250.0	% 93.87	234,680.25	0.02
DE000HV2AL33	0.7500 % UniCredit Bank EUR MTN 15/23	EUR	700.0	% 98.89	692,201.79	0.06
XS1806457211	0.8750 % Volkswagen Financial Services EUR MTN 18/23	EUR	200.0	% 98.92	197,830.76	0.02
XS2152058868	2.5000 % Volkswagen Financial Services EUR MTN 20/23	EUR	200.0	% 99.90	199,799.02	0.02
XS1692347526	1.1250 % Volkswagen Leasing EUR MTN 17/24	EUR	500.0	% 96.57	482,850.50	0.04
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0	% 87.38	174,761.34	0.02
<b>Hungary</b>					<b>538,632.84</b>	<b>0.05</b>
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	600.0	% 89.77	538,632.84	0.05
<b>Iceland</b>					<b>1,554,600.50</b>	<b>0.14</b>
XS2182399274	0.6250 % Iceland Government EUR Bonds 20/26	EUR	300.0	% 91.31	273,916.92	0.02
XS1738511978	0.5000 % Iceland Government EUR MTN 17/22	EUR	1,200.0	% 99.78	1,197,330.60	0.11
XS2293755125	0.0000 % Iceland Government EUR Zero-Coupon Bonds 15.04.2028	EUR	100.0	% 83.35	83,352.98	0.01
<b>Indonesia</b>					<b>398,103.16</b>	<b>0.04</b>
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	400.0	% 99.53	398,103.16	0.04
<b>Ireland</b>					<b>176,145.02</b>	<b>0.02</b>
XS2391860843	0.0000 % Linde EUR Zero-Coupon MTN 30.09.2026	EUR	200.0	% 88.07	176,145.02	0.02
<b>Italy</b>					<b>545,451,858.25</b>	<b>48.82</b>
XS1088274672	3.0000 % 2i Rete Gas EUR MTN 14/24	EUR	500.0	% 99.85	499,260.80	0.04
XS1709374497	1.6080 % 2i Rete Gas EUR MTN 17/27	EUR	200.0	% 86.46	172,926.54	0.02
XS1087831688	2.6250 % ACEA EUR MTN 14/24	EUR	1,000.0	% 98.83	988,331.50	0.09
XS1508912646	1.0000 % ACEA EUR MTN 16/26	EUR	300.0	% 88.68	266,037.30	0.02
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	300.0	% 90.11	270,320.07	0.02
XS1953929608	2.8000 % Acquirente Unico EUR Notes 19/26	EUR	300.0	% 95.94	287,807.37	0.03
XS2063246198	1.3750 % AMCO - Asset Management EUR MTN 19/25	EUR	500.0	% 94.19	470,962.65	0.04
XS2206380573	1.5000 % AMCO - Asset Management EUR MTN 20/23	EUR	1,000.0	% 98.97	989,722.20	0.09
XS2332980932	0.7500 % AMCO - Asset Management EUR MTN 21/28	EUR	250.0	% 79.54	198,861.20	0.02
XS2116503546	1.1250 % Amplifon EUR Notes 20/27	EUR	500.0	% 85.24	426,194.00	0.04
XS0452314536	5.1250 % Assicurazioni Generali EUR MTN 09/24	EUR	500.0	% 103.48	517,408.10	0.05
XS1032529205	3.3750 % ASTM EUR MTN 14/24	EUR	500.0	% 98.82	494,106.25	0.04
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	250.0	% 86.83	217,071.68	0.02
IT0005461626	0.6250 % Banca Carige EUR MTN 21/28	EUR	350.0	% 85.47	299,157.74	0.03
XS2069960057	1.5000 % Banca del Mezzogiorno-MedioCredito Centrale EUR MTN 19/24	EUR	500.0	% 95.84	479,177.25	0.04
IT0005359507	2.0000 % Banca Monte dei Paschi di Siena EUR MTN 19/24	EUR	500.0	% 98.94	494,724.00	0.04
IT0005386922	0.8750 % Banca Monte dei Paschi di Siena EUR Notes 19/26	EUR	400.0	% 89.95	359,815.56	0.03
XS2363719050	1.2500 % Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	400.0	% 83.11	332,428.92	0.03
IT0005175242	0.7500 % Banca Popolare di Sondrio EUR MTN 16/23	EUR	900.0	% 99.39	894,532.59	0.08
XS2058908745	4.2500 % Banco BPM EUR FLR-Notes 19/29	EUR	100.0	% 93.17	93,174.98	0.01
IT0005199465	0.6250 % Banco BPM EUR MTN 16/23	EUR	700.0	% 98.93	692,525.40	0.06
XS1811053641	1.7500 % Banco BPM EUR MTN 18/23	EUR	200.0	% 99.53	199,050.24	0.02

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0005340374	1.1250 % Banco BPM EUR MTN 18/23	EUR	700.0	% 98.73	691,094.95	0.06
XS2016160777	2.5000 % Banco BPM EUR MTN 19/24	EUR	100.0	% 96.43	96,429.92	0.01
XS2530053789	6.0000 % Banco BPM EUR MTN 22/26	EUR	1,000.0	% 99.20	992,018.60	0.09
IT0005277451	0.8750 % Banco di Desio e della Brianza EUR Notes 17/24	EUR	500.0	% 96.19	480,930.10	0.04
XS2264034260	3.6250 % BPER Banca EUR FLR-MTN 20/30	EUR	400.0	% 87.77	351,083.32	0.03
XS2485537828	3.3750 % BPER Banca EUR FLR-MTN 22/25	EUR	1,150.0	% 96.86	1,113,909.21	0.10
IT0005339996	1.0000 % BPER Banca EUR Notes 18/23	EUR	700.0	% 98.91	692,357.75	0.06
IT0005408080	1.5000 % Cassa Depositi e Prestiti EUR MTN 20/23	EUR	5,200.0	% 99.81	5,190,204.76	0.46
IT0005314544	0.7500 % Cassa Depositi e Prestiti EUR Notes 17/22	EUR	1,200.0	% 99.99	1,199,863.68	0.11
IT0005121592	0.8750 % Credit Agricole Italia EUR MTN 15/23	EUR	2,500.0	% 99.08	2,477,108.00	0.22
XS2068978050	1.5000 % Credito Emiliano EUR FLR-Notes 19/25	EUR	250.0	% 93.70	234,248.25	0.02
XS2412556461	1.1250 % Credito Emiliano EUR FLR-Notes 22/28	EUR	250.0	% 83.16	207,899.05	0.02
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	200.0	% 77.91	155,826.52	0.01
XS0951565091	3.2500 % Eni EUR MTN 13/23	EUR	1,000.0	% 100.35	1,003,549.50	0.09
XS1826630425	4.0000 % Eni USD Notes 18/23	USD	400.0	% 99.00	402,632.29	0.04
XS1981060624	1.8750 % ERG EUR MTN 19/25	EUR	300.0	% 96.18	288,544.83	0.03
XS1706921951	0.8750 % Esselunga EUR Notes 17/23	EUR	400.0	% 97.80	391,183.20	0.03
XS1706922256	1.8750 % Esselunga EUR Notes 17/27	EUR	200.0	% 88.44	176,884.40	0.02
XS2109806369	0.2500 % FCA Bank EUR MTN 20/23	EUR	600.0	% 99.26	595,548.30	0.05
XS2258558464	0.1250 % FCA Bank EUR MTN 20/23	EUR	100.0	% 96.44	96,439.88	0.01
XS2332254015	0.0000 % FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	100.0	% 94.81	94,808.17	0.01
XS1732400319	0.8750 % Ferrovie dello Stato Italiane EUR MTN 17/23	EUR	1,200.0	% 97.74	1,172,901.24	0.10
XS2026171079	1.1250 % Ferrovie dello Stato Italiane EUR MTN 19/26	EUR	200.0	% 90.39	180,779.20	0.02
XS2532681074	3.7500 % Ferrovie dello Stato Italiane EUR MTN 22/27	EUR	3,700.0	% 97.04	3,590,349.76	0.32
XS2400296773	0.7500 % FNM EUR MTN 21/26	EUR	500.0	% 84.00	420,012.05	0.04
XS2200215213	1.8750 % Infrastrutture Wireless Italiane EUR MTN 20/26	EUR	100.0	% 87.91	87,906.38	0.01
XS2244936659	1.6250 % Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	100.0	% 80.94	80,944.83	0.01
XS1958656552	5.8750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	100.0	% 100.36	100,362.19	0.01
XS2124979753	3.7500 % Intesa Sanpaolo EUR FLR- Notes 20/undefined	EUR	250.0	% 76.37	190,927.33	0.02
IT0005174492	0.6250 % Intesa Sanpaolo EUR MTN 16/23	EUR	1,600.0	% 99.49	1,591,766.08	0.14
XS1807182495	1.7500 % Intesa Sanpaolo EUR MTN 18/23	EUR	250.0	% 99.51	248,762.55	0.02
XS2015314037	2.6250 % Intesa Sanpaolo EUR MTN 19/24	EUR	250.0	% 97.48	243,711.48	0.02
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	250.0	% 86.76	216,901.95	0.02
XS1314238459	2.7500 % Iren EUR MTN 15/22	EUR	100.0	% 100.06	100,058.66	0.01
XS1881533563	1.9500 % Iren EUR MTN 18/25	EUR	200.0	% 94.81	189,617.08	0.02
IT0005466609	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.11.2022	EUR	20,000.0	% 99.92	19,984,344.00	1.79
IT0005494510	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 30.11.2022	EUR	40,000.0	% 99.87	39,949,772.00	3.58
IT0005472953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2022	EUR	52,000.0	% 99.82	51,908,901.20	4.65
IT0005480345	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	37,000.0	% 99.73	36,900,096.30	3.30
IT0005500035	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.01.2023	EUR	33,000.0	% 99.59	32,864,703.30	2.94
IT0005482929	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.02.2023	EUR	35,000.0	% 99.49	34,820,324.00	3.12
IT0005505083	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 28.02.2023	EUR	40,000.0	% 99.11	39,643,060.00	3.55
IT0005486748	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.03.2023	EUR	20,000.0	% 99.30	19,859,592.00	1.78
IT0005508244	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.03.2023	EUR	50,000.0	% 99.09	49,543,500.00	4.43
IT0004848831	5.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	15,000.0	% 100.37	15,056,175.00	1.35

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
IT0005325946	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	20,000.0	% 99.73	19,946,500.00	1.78
IT0005410912	1.4000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	358.3	% 101.27	362,850.15	0.03
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	750.0	% 96.10	720,761.25	0.06
IT0005419848	0.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	500.0	% 90.86	454,305.50	0.04
IT0005440679	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 29.11.2022	EUR	50,000.0	% 99.86	49,930,750.00	4.47
IT0005452989	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.08.2024	EUR	1,500.0	% 94.77	1,421,485.05	0.13
IT0005437147	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	1,500.0	% 88.59	1,328,838.00	0.12
IT0005185456	1.0630 % Italy Certificati di Credito del Tesoro EUR FLR-Bonds 16/23	EUR	25,000.0	% 100.26	25,063,902.50	2.24
IT0005137614	0.8080 % Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 15/22	EUR	60,000.0	% 99.95	59,969,190.00	5.37
US465410AH18	6.8750 % Italy Government USD Bonds 93/23	USD	2,000.0	% 101.43	2,062,628.18	0.18
US465410BX58	2.3750 % Italy Government USD Bonds 19/24	USD	700.0	% 93.88	668,178.40	0.06
US465410CA47	1.2500 % Italy Government USD Bonds 20/26	USD	650.0	% 86.32	570,447.35	0.05
XS0215093534	4.8750 % Leonardo EUR MTN 05/25	EUR	200.0	% 100.43	200,857.90	0.02
XS2199716304	2.3750 % Leonardo EUR MTN 20/26	EUR	300.0	% 92.25	276,753.00	0.02
IT0004966716	3.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 13/23	EUR	700.0	% 101.19	708,302.77	0.06
XS2027957815	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	500.0	% 92.00	459,975.15	0.04
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	200.0	% 96.69	193,378.80	0.02
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	250.0	% 85.58	213,947.20	0.02
XS2353073161	2.6250 % Poste Italiane EUR FLR-Notes 21/undefined	EUR	200.0	% 71.73	143,460.48	0.01
XS2270395408	0.0000 % Poste Italiane EUR Zero-Coupon Notes 10.12.2024	EUR	700.0	% 92.80	649,619.04	0.06
XS2089322098	1.3750 % RAI-Radiotelevisione Italiana EUR Notes 19/24	EUR	300.0	% 95.35	286,050.00	0.03
XS2300208928	0.0000 % Snam EUR Zero-Coupon MTN 15.08.2025	EUR	100.0	% 90.21	90,206.91	0.01
XS1951095329	2.6250 % Societa' Per LA Gestione DI Attivita' EUR MTN 19/24	EUR	500.0	% 98.94	494,699.75	0.04
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	200.0	% 98.58	197,167.66	0.02
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	100.0	% 96.86	96,864.77	0.01
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	150.0	% 71.19	106,783.64	0.01
XS1858912915	1.0000 % Terna - Rete Elettrica Nazionale EUR MTN 18/23	EUR	2,000.0	% 98.68	1,973,570.80	0.18
XS1754213947	1.0000 % UniCredit EUR MTN 18/23	EUR	1,000.0	% 99.05	990,502.80	0.09
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	400.0	% 87.06	348,251.60	0.03
<b>Japan</b>					<b>942,813.30</b>	<b>0.08</b>
XS2242747181	0.1550 % Asahi Group Holdings EUR Notes 20/24	EUR	500.0	% 94.13	470,630.95	0.04
XS2243052490	0.0100 % Development Bank of Japan EUR MTN 20/24	EUR	500.0	% 94.44	472,182.35	0.04
<b>Jersey</b>					<b>189,225.20</b>	<b>0.02</b>
XS1202849086	1.7500 % Glencore Finance Europe EUR MTN 15/25	EUR	200.0	% 94.61	189,225.20	0.02
<b>Latvia</b>					<b>395,358.72</b>	<b>0.03</b>
XS2156474392	0.1250 % Latvia Government EUR Bonds 20/23	EUR	400.0	% 98.84	395,358.72	0.03
<b>Luxembourg</b>					<b>3,381,292.95</b>	<b>0.30</b>
XS2082323630	1.0000 % ArcelorMittal EUR MTN 19/23	EUR	300.0	% 98.75	296,239.14	0.03
XS1936308391	2.2500 % ArcelorMittal EUR MTN 19/24	EUR	500.0	% 97.69	488,467.00	0.04
XS2082324018	1.7500 % ArcelorMittal EUR MTN 19/25	EUR	200.0	% 91.82	183,636.72	0.02
XS2023872174	0.6250 % Aroundtown EUR MTN 19/25	EUR	200.0	% 86.27	172,531.94	0.01
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	300.0	% 94.58	283,732.65	0.02
XS2027364244	0.7500 % Logicor Financing EUR MTN 19/24	EUR	200.0	% 93.42	186,843.86	0.02

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
XS1707074941	0.3750 % Nestlé Finance International EUR MTN 17/24	EUR	300.0 %	97.37	292,120.14	0.03	
XS1432510631	0.3750 % NORD/LB Luxembourg Covered Bond Bank EUR MTN 16/23	EUR	1,000.0 %	98.73	987,305.80	0.09	
XS1492825051	0.1250 % Novartis Finance EUR Notes 16/23	EUR	500.0 %	98.08	490,415.70	0.04	
<b>Mexico</b>						<b>900,514.68</b>	<b>0.08</b>
XS1964617879	3.1250 % Cemex EUR Notes 19/26	EUR	300.0 %	90.49	271,484.10	0.02	
XS1511779305	1.3750 % Mexico Government EUR Bonds 16/25	EUR	300.0 %	95.50	286,496.97	0.03	
XS1824425349	2.5000 % Petróleos Mexicanos EUR Notes 18/22	EUR	200.0 %	99.77	199,545.22	0.02	
US71654QDH20	6.8750 % Petróleos Mexicanos USD Notes 22/25	USD	150.0 %	93.76	142,988.39	0.01	
<b>Morocco</b>						<b>202,683.09</b>	<b>0.02</b>
XS0850020586	4.2500 % Morocco Government USD Bonds 12/22	USD	200.0 %	99.67	202,683.09	0.02	
<b>Norway</b>						<b>298,638.66</b>	<b>0.03</b>
XS1781346801	0.7500 % Santander Consumer Bank EUR MTN 18/23	EUR	300.0 %	99.55	298,638.66	0.03	
<b>Peru</b>						<b>562,228.47</b>	<b>0.05</b>
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	200.0 %	95.91	191,824.86	0.02	
US715638DE95	2.3920 % Peru Government USD Bonds 20/26	USD	400.0 %	91.08	370,403.61	0.03	
<b>Philippines</b>						<b>289,687.42</b>	<b>0.03</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	100.0 %	91.64	91,635.54	0.01	
XS2104122986	0.0000 % Philippine Government EUR Zero- Coupon Bonds 03.02.2023	EUR	200.0 %	99.03	198,051.88	0.02	
<b>Poland</b>						<b>958,439.70</b>	<b>0.09</b>
XS1690669574	0.7500 % PKO Bank Hipoteczny EUR Notes 17/24	EUR	1,000.0 %	95.84	958,439.70	0.09	
<b>Portugal</b>						<b>28,270,209.87</b>	<b>2.53</b>
PTBSSJOM0015	1.8750 % Bri-Conceso Rodoviaria EUR MTN 15/25	EUR	500.0 %	96.99	484,971.25	0.04	
PTBSSJOM0014	2.0000 % Bri-Conceso Rodoviaria EUR MTN 16/23	EUR	500.0 %	99.75	498,771.35	0.04	
PTCMGTOM0029	0.8750 % Caixa Económica Montepio Geral Caixa Económica Bancária EUR MTN 17/22	EUR	1,000.0 %	100.00	1,000,021.70	0.09	
PTCMGAOM0038	0.1250 % Caixa Económica Montepio Geral Caixa Económica Bancária EUR Notes 19/24	EUR	500.0 %	94.31	471,537.95	0.04	
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	400.0 %	84.62	338,493.48	0.03	
PTCGDMOM0027	1.2500 % Caixa Geral de Depósitos EUR MTN 19/24	EUR	300.0 %	94.26	282,775.38	0.03	
PTGALLOM0004	1.0000 % Galp Energia EUR MTN 17/23	EUR	400.0 %	99.47	397,893.44	0.04	
PTGGDAOE0001	1.3750 % Galp Gás Natural Distribuição EUR MTN 16/23	EUR	400.0 %	98.01	392,028.88	0.03	
PTPBTIGE0041	0.0000 % Portugal Government EUR Zero- Coupon Bonds 17.03.2023	EUR	23,000.0 %	99.43	22,867,756.90	2.05	
XS1085735899	5.1250 % Portugal Government USD MTN 14/24	USD	1,500.0 %	100.71	1,535,959.54	0.14	
<b>Romania</b>						<b>614,585.32</b>	<b>0.05</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	250.0 %	90.76	226,907.88	0.02	
XS1129788524	2.8750 % Romania Government EUR MTN 14/24	EUR	400.0 %	96.92	387,677.44	0.03	
<b>South Africa</b>						<b>184,366.00</b>	<b>0.02</b>
XS1090107159	3.7500 % South Africa Government EUR Bonds 14/26	EUR	200.0 %	92.18	184,366.00	0.02	
<b>Spain</b>						<b>158,568,175.52</b>	<b>14.19</b>
XS2025466413	0.6250 % Abertis Infraestructuras EUR MTN 19/25	EUR	100.0 %	92.12	92,117.56	0.01	
ES0200002030	1.2500 % Adif - Alta Velocidad EUR MTN 18/26	EUR	100.0 %	95.33	95,328.88	0.01	
ES0200002048	0.9500 % Adif - Alta Velocidad EUR MTN 19/27	EUR	300.0 %	92.17	276,508.95	0.02	
ES0200002022	0.8000 % Adif - Alta Velocidad EUR Notes 17/23	EUR	2,500.0 %	99.04	2,476,117.50	0.22	
XS2177552390	2.5000 % Amadeus IT Group EUR MTN 20/24	EUR	400.0 %	99.07	396,297.52	0.03	
ES0000101644	2.8750 % Autonomous Community of Madrid Spain EUR Notes 14/23	EUR	700.0 %	100.69	704,800.95	0.06	
ES0312298096	4.2500 % AYT Cédulas Cajas Global EUR MTN 06/23 S.10	EUR	300.0 %	101.71	305,117.67	0.03	
ES0413211873	0.6250 % Banco Bilbao Vizcaya Argentaria EUR MTN 16/23	EUR	1,500.0 %	99.52	1,492,808.55	0.13	
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0 %	94.26	94,259.20	0.01	
XS1918887156	5.3750 % Banco de Sabadell EUR FLR-MTN 18/28	EUR	100.0 %	98.53	98,527.14	0.01	
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	100.0 %	92.36	92,356.61	0.01	

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XS2228245838	1.1250 % Banco de Sabadell EUR FLR-Notes 20/27	EUR	100.0	% 88.83	88,834.75	0.01
XS1731105612	0.8750 % Banco de Sabadell EUR MTN 17/23	EUR	200.0	% 99.22	198,444.18	0.02
XS1991397545	1.7500 % Banco de Sabadell EUR MTN 19/24	EUR	100.0	% 95.42	95,424.97	0.01
ES0000106544	1.2500 % Basque Government EUR Bonds 15/23	EUR	2,000.0	% 99.73	1,994,679.80	0.18
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	200.0	% 87.55	175,097.76	0.02
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	100.0	% 98.38	98,378.05	0.01
XS1936805776	2.3750 % CaixaBank EUR MTN 19/24	EUR	200.0	% 98.51	197,014.74	0.02
ES0440609313	1.0000 % CaixaBank EUR Notes 16/23	EUR	1,000.0	% 99.82	998,181.30	0.09
ES0415306051	0.6250 % Caja Rural de Navarra EUR Notes 16/23	EUR	700.0	% 97.77	684,416.53	0.06
ES0422714123	0.8750 % Cajamar Caja Rural EUR Notes 18/23	EUR	700.0	% 99.10	693,676.55	0.06
XS2300292617	0.7500 % Cellnex Finance EUR MTN 21/26	EUR	300.0	% 83.31	249,915.75	0.02
ES0413320062	1.1250 % Deutsche Bank EUR MTN 16/23	EUR	800.0	% 99.95	799,635.84	0.07
ES0413320104	0.8750 % Deutsche Bank EUR Notes 19/25	EUR	200.0	% 95.46	190,910.10	0.02
XS2081491727	0.8150 % FCC Servicios Medio Ambiente Holding EUR Notes 19/23	EUR	800.0	% 96.99	775,909.52	0.07
ES0378641320	0.8500 % Fondo de Titulización del Deficit del Sistema Electrico EUR Notes 18/23	EUR	5,000.0	% 98.50	4,925,105.00	0.44
ES0444251047	0.2500 % Ibercaja Banco EUR MTN 16/23	EUR	600.0	% 97.73	586,371.48	0.05
XS1888206627	1.1250 % Santander Consumer Finance EUR MTN 18/23	EUR	200.0	% 98.07	196,133.10	0.02
XS2078692105	0.5000 % Santander Consumer Finance EUR MTN 19/26	EUR	200.0	% 87.27	174,539.24	0.01
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	200.0	% 88.01	176,011.78	0.02
ES0L02211115	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.11.2022	EUR	20,000.0	% 99.87	19,974,454.00	1.79
ES0L02212097	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 09.12.2022	EUR	45,000.0	% 99.89	44,948,925.00	4.02
ES0L02301130	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	30,000.0	% 99.78	29,933,253.00	2.68
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	13,000.0	% 99.65	12,954,262.10	1.16
ES0L02303102	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.03.2023	EUR	20,000.0	% 99.49	19,897,782.00	1.78
ES0L02304142	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	10,000.0	% 99.27	9,927,236.00	0.89
XS0874864860	3.9870 % Telefonica Emisiones EUR MTN 13/23	EUR	1,500.0	% 100.62	1,509,342.45	0.13
<b>Supranational</b>					<b>125,609,829.00</b>	<b>11.24</b>
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Notes 21/26	EUR	350.0	% 89.23	312,308.57	0.03
US219868CC84	2.3750 % Corporación Andina de Fomento USD Notes 20/23	USD	600.0	% 98.37	600,101.68	0.05
XS1400224546	0.2500 % Eurofima Europaeische Gesellschaft für die Finanzierung von Eisenbahnmaterial EUR MTN 16/23	EUR	1,100.0	% 99.10	1,090,120.57	0.10
XS0832628423	2.2500 % European Investment Bank EUR MTN 12/22	EUR	2,917.0	% 100.04	2,918,177.59	0.26
EU000A3JZQW4	0.0000 % European Stability Mechanism EUR Zero-Coupon Notes 10.11.2022	EUR	15,000.0	% 99.95	14,993,100.00	1.34
EU000A3JZRE0	0.0000 % European Stability Mechanism EUR Zero-Coupon Notes 22.12.2022	EUR	20,000.0	% 99.81	19,961,200.00	1.79
EU000A3JZQ36	0.0000 % European Stability Mechanism EUR Zero-Coupon Notes 16.02.2023	EUR	10,000.0	% 99.54	9,954,200.00	0.89
EU000A3JZQ93	0.0000 % European Stability Mechanism EUR Zero-Coupon Notes 13.04.2023	EUR	11,900.0	% 99.20	11,804,658.39	1.06
EU000A3KWCF4	0.0000 % European Union EUR Zero-Coupon MTN 04.10.2028	EUR	50.0	% 85.23	42,616.10	0.00
EU000A3K4DH9	0.0000 % European Union EUR Zero-Coupon Notes 04.11.2022	EUR	33,000.0	% 99.95	32,984,490.00	2.95
EU000A3K4DL1	0.0000 % European Union EUR Zero-Coupon Notes 09.12.2022	EUR	30,000.0	% 99.86	29,956,500.00	2.68
XS2152308644	0.0000 % Nordic Investment Bank EUR Zero-Coupon MTN 06.04.2023	EUR	1,000.0	% 99.24	992,356.10	0.09

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<b>Sweden</b>					<b>2,329,892.42</b>	<b>0.21</b>
XS2236283383	0.5000 % Scania EUR MTN 20/23	EUR	1,000.0	% 97.28	972,768.70	0.09
XS1314150878	0.6250 % Skandinaviska Enskilda Banken EUR MTN 15/23	EUR	500.0	% 99.78	498,901.45	0.04
XS2230884657	0.1250 % Volvo Treasury EUR MTN 20/24	EUR	500.0	% 94.39	471,951.70	0.04
XS2115085230	0.0000 % Volvo Treasury EUR Zero- Coupon MTN 11.02.2023	EUR	300.0	% 99.28	297,827.10	0.03
XS2342706996	0.0000 % Volvo Treasury EUR Zero- Coupon MTN 18.05.2026	EUR	100.0	% 88.44	88,443.47	0.01
<b>Switzerland</b>					<b>377,782.24</b>	<b>0.03</b>
CH0591979635	1.0020 % Credit Suisse Group EUR FLR-MTN 21/26	EUR	200.0	% 95.91	191,819.10	0.02
CH0343366842	1.2500 % Cr�dit Suisse Group EUR FLR-MTN 17/25	EUR	200.0	% 92.98	185,963.14	0.01
<b>The Netherlands</b>					<b>22,072,068.40</b>	<b>1.98</b>
XS0968926757	2.5000 % ABN AMRO Bank EUR MTN 13/23	EUR	500.0	% 100.28	501,416.30	0.05
XS2180510732	1.2500 % ABN AMRO Bank EUR MTN 20/25	EUR	200.0	% 94.49	188,977.08	0.02
XS1135309794	1.2500 % Bayer Capital EUR MTN 14/23	EUR	400.0	% 98.11	392,444.44	0.04
XS1840614900	0.6250 % Bayer Capital EUR Notes 18/22	EUR	200.0	% 99.81	199,615.34	0.02
XS1840618059	1.5000 % Bayer Capital EUR Notes 18/26	EUR	500.0	% 92.05	460,236.70	0.04
XS1948612905	0.6250 % BMW Finance EUR MTN 19/23	EUR	400.0	% 97.85	391,414.20	0.04
XS1368698251	0.2500 % BNG Bank EUR MTN 16/23	EUR	1,000.0	% 99.57	995,660.30	0.09
XS1445725218	0.0500 % BNG Bank EUR MTN 16/24	EUR	500.0	% 95.68	478,397.10	0.04
XS2178585423	2.1250 % Conti-Gummi Finance EUR MTN 20/23	EUR	750.0	% 98.64	739,836.83	0.07
XS2193657561	1.1250 % Conti-Gummi Finance EUR Notes 20/24	EUR	500.0	% 95.85	479,272.70	0.04
XS2332689418	0.1250 % Danfoss Finance I EUR MTN 21/26	EUR	100.0	% 88.40	88,396.05	0.01
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	200.0	% 99.28	198,553.78	0.02
XS1893621026	1.8750 % EDP Finance EUR MTN 18/25	EUR	100.0	% 95.84	95,835.80	0.01
XS1638075488	3.6250 % EDP Finance USD Notes 17/24	USD	600.0	% 96.55	589,006.24	0.05
XS2432293673	0.2500 % Enel Finance International EUR Notes 22/25	EUR	400.0	% 89.58	358,320.20	0.03
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	400.0	% 86.47	345,882.36	0.03
DK0030485271	0.1250 % Euronext EUR Notes 21/26	EUR	100.0	% 88.01	88,011.11	0.01
XS0758420748	3.5000 % Heineken EUR MTN 12/24	EUR	700.0	% 100.75	705,281.71	0.06
XS0935034651	1.8750 % ING Bank EUR MTN 13/23	EUR	3,100.0	% 99.95	3,098,569.04	0.28
XS1882544627	1.0000 % ING Groep EUR MTN 18/23	EUR	200.0	% 98.12	196,231.86	0.02
XS1693260702	0.7500 % LeasePlan EUR MTN 17/22	EUR	100.0	% 100.00	100,000.00	0.01
XS1814402878	1.0000 % LeasePlan EUR MTN 18/23	EUR	500.0	% 99.04	495,189.95	0.04
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	300.0	% 85.03	255,101.64	0.02
XS2051659915	0.1250 % LeasePlan EUR Notes 19/23	EUR	500.0	% 97.05	485,248.80	0.04
XS2264074647	2.3750 % Louis Dreyfus EUR Notes 20/25	EUR	500.0	% 94.37	471,852.50	0.04
XS2332552541	1.6250 % Louis Dreyfus EUR Notes 21/28	EUR	300.0	% 81.33	243,982.56	0.02
DE000A169NB4	0.7500 % Mercedes-Benz International Finance EUR MTN 16/23	EUR	1,000.0	% 99.21	992,082.30	0.09
DE000A2R9ZT1	0.2500 % Mercedes-Benz International Finance EUR MTN 19/23	EUR	1,000.0	% 97.26	972,569.60	0.09
DE000A289RN6	2.6250 % Mercedes-Benz International Finance EUR MTN 20/25	EUR	200.0	% 99.05	198,100.80	0.02
XS2154486224	0.0000 % Nederlandse Waterschapsbank EUR Zero-Coupon Notes 14.04.2023	EUR	1,000.0	% 99.09	990,898.00	0.09
XS1622193248	0.2500 % Rabobank EUR MTN 17/24	EUR	500.0	% 96.17	480,868.85	0.04
XS2178957077	1.8750 % Redexis Gas Finance EUR MTN 20/25	EUR	100.0	% 94.19	94,192.03	0.01
XS1189286286	2.5000 % Ren Finance EUR MTN 15/25	EUR	200.0	% 97.17	194,341.06	0.02
XS2241090088	0.1250 % Repsol International Finance EUR MTN 20/24	EUR	100.0	% 94.81	94,805.44	0.01
XS1874127811	0.3750 % Siemens Financieringsmaatschappij EUR MTN 18/23	EUR	700.0	% 97.96	685,723.36	0.06
XS2118276539	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2023	EUR	500.0	% 99.26	496,303.60	0.04
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	500.0	% 97.36	486,798.40	0.04
XS1705553250	0.8750 % Stedin Holding EUR MTN 17/25	EUR	300.0	% 92.65	277,940.79	0.02

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2407985220	0.0000 % Stedin Holding EUR Zero-Coupon MTN 16.11.2026	EUR	100.0	% 86.99	86,987.21	0.01
FR0013153707	2.3750 % Stellantis EUR MTN 16/23	EUR	700.0	% 99.49	696,396.40	0.06
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	150.0	% 85.16	127,744.73	0.01
XS2178832379	3.3750 % Stellantis EUR Notes 20/23	EUR	250.0	% 100.27	250,686.00	0.02
XS1795406575	3.0000 % Telefónica Europe EUR FLR-Notes 18/undefined	EUR	100.0	% 95.79	95,793.57	0.01
XS2293060658	2.3760 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	100.0	% 71.18	71,178.00	0.01
XS2348325221	0.1250 % TenneT Holding EUR MTN 21/27	EUR	150.0	% 85.10	127,644.90	0.01
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	150.0	% 90.38	135,569.70	0.01
XS1241577490	1.0000 % Unilever Finance Netherlands EUR MTN 15/23	EUR	1,000.0	% 99.28	992,792.20	0.09
XS1769090728	0.5000 % Unilever Finance Netherlands EUR MTN 18/23	EUR	500.0	% 98.26	491,312.15	0.04
DE000A2R8NC5	0.1250 % Vonovia Finance EUR MTN 19/23	EUR	100.0	% 98.52	98,519.90	0.01
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	300.0	% 96.69	290,084.82	0.03
<b>United Kingdom</b>					<b>4,418,571.05</b>	<b>0.40</b>
XS1873982745	1.5000 % Barclays EUR Notes 18/23	EUR	1,000.0	% 98.66	986,566.40	0.09
XS1982107903	0.1250 % Diageo Finance EUR MTN 19/23	EUR	800.0	% 97.21	777,670.64	0.07
XS1361115402	1.7500 % easyJet EUR MTN 16/23	EUR	200.0	% 99.33	198,652.14	0.02
XS1505884723	1.1250 % easyJet EUR MTN 16/23	EUR	200.0	% 96.64	193,285.86	0.02
XS1409362784	1.6150 % FCE Bank EUR MTN 16/23	EUR	200.0	% 98.70	197,390.76	0.02
XS2170609403	0.1250 % GlaxoSmithKline Capital EUR MTN 20/23	EUR	1,000.0	% 98.72	987,164.80	0.09
XS2240494471	1.6250 % InterContinental Hotels Group EUR MTN 20/24	EUR	500.0	% 94.79	473,966.10	0.04
XS2009038113	3.5000 % International Game Technology EUR Notes 19/26	EUR	150.0	% 89.41	134,113.55	0.01
XS1382368113	2.5000 % NatWest Group EUR MTN 16/23	EUR	200.0	% 100.23	200,464.50	0.02
XS2150006646	2.7500 % NatWest Markets EUR MTN 20/25	EUR	200.0	% 97.55	195,104.94	0.02
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	100.0	% 74.19	74,191.36	0.00
<b>USA</b>					<b>13,922,625.53</b>	<b>1.25</b>
XS1234370127	0.9500 % 3M EUR MTN 15/23	EUR	1,000.0	% 99.40	993,990.00	0.09
XS1288342659	1.3750 % American Honda Finance EUR MTN 15/22	EUR	1,000.0	% 100.02	1,000,192.60	0.09
XS2114413565	2.8750 % AT&T EUR FLR-Notes 20/undefined	EUR	100.0	% 88.35	88,345.00	0.01
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	100.0	% 92.44	92,436.57	0.01
XS1031019562	2.5000 % Cargill EUR MTN 14/23	EUR	500.0	% 100.16	500,818.95	0.04
XS1457608013	0.7500 % Citigroup EUR MTN 16/23	EUR	200.0	% 97.72	195,448.52	0.02
XS1574672397	0.5000 % Coca-Cola EUR Notes 17/24	EUR	300.0	% 97.14	291,426.57	0.03
XS2147994995	1.7000 % Danaher EUR Notes 20/24	EUR	700.0	% 97.85	684,921.37	0.06
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	100.0	% 84.28	84,275.07	0.01
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	200.0	% 99.11	198,219.20	0.02
XS1485748393	0.9550 % General Motors Financial EUR MTN 16/23	EUR	500.0	% 97.47	487,349.60	0.04
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	100.0	% 81.03	81,027.35	0.01
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	250.0	% 98.13	245,317.93	0.02
XS0882849507	3.2500 % Goldman Sachs Group EUR MTN 13/23	EUR	200.0	% 100.47	200,939.46	0.02
XS1265805090	2.0000 % Goldman Sachs Group EUR MTN 15/23	EUR	1,000.0	% 99.23	992,273.30	0.09
XS2154335363	3.8750 % Harley-Davidson Financial Services EUR Notes 20/23	EUR	400.0	% 99.97	399,874.40	0.03
XS1944456018	0.3750 % International Business Machines EUR Notes 19/23	EUR	2,000.0	% 99.64	1,992,742.40	0.18
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	100.0	% 86.51	86,506.50	0.01
XS1410417544	1.0000 % Kellogg EUR Notes 16/24	EUR	700.0	% 96.90	678,267.94	0.06
XS1253558388	2.0000 % Kraft Heinz Foods EUR Notes 15/23	EUR	400.0	% 99.07	396,272.56	0.03
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	200.0	% 96.95	193,899.22	0.02
XS0934983999	2.0000 % McDonald's EUR MTN 13/23	EUR	700.0	% 99.85	698,940.41	0.06
XS1403264374	1.0000 % McDonald's EUR MTN 16/23	EUR	500.0	% 97.82	489,087.75	0.04

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1115208107	1.8750 % Morgan Stanley EUR Notes 14/23	EUR	200.0 %	99.91	199,828.56	0.02
XS2168625460	0.2500 % PepsiCo EUR Notes 20/24	EUR	1,000.0 %	96.38	963,839.20	0.09
XS1314318301	1.1250 % Procter & Gamble EUR Notes 15/23	EUR	1,000.0 %	98.57	985,657.80	0.09
XS0881362502	2.3750 % Toyota Motor Credit EUR MTN 13/23	EUR	700.0 %	100.10	700,727.30	0.06
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>405,326.78</b>	<b>0.04</b>
<b>Bonds</b>					<b>405,326.78</b>	<b>0.04</b>
<b>USA</b>					<b>405,326.78</b>	<b>0.04</b>
US05565EBM66	3.8000 % BMW US Capital USD Notes 20/23	USD	400.0 %	99.66	405,326.78	0.04
<b>Investment Units</b>					<b>22,860,746.31</b>	<b>2.04</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>22,801,230.05</b>	<b>2.04</b>
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	247	EUR 92,143.68	22,801,230.05	2.04
<b>Luxembourg</b>					<b>59,516.26</b>	<b>0.00</b>
LU1505874849	Allianz Global Investors Fund - Allianz Credit Opportunities -IT13- EUR - (0.300%)	Shs	59	EUR 1,002.70	59,516.26	0.00
<b>Investments in securities and money-market instruments</b>					<b>1,086,945,515.09</b>	<b>97.29</b>
<b>Deposits at financial institutions</b>					<b>22,739,557.64</b>	<b>2.04</b>
<b>Sight deposits</b>					<b>22,739,557.64</b>	<b>2.04</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			17,950,902.24	1.61
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			4,788,655.40	0.43
<b>Investments in deposits at financial institutions</b>					<b>22,739,557.64</b>	<b>2.04</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-2,441,129.85</b>	<b>-0.22</b>
<b>Futures Transactions</b>					<b>-2,024,210.51</b>	<b>-0.18</b>
<b>Purchased Bond Futures</b>					<b>-466,990.00</b>	<b>-0.04</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	67	EUR 138.22	-466,990.00	-0.04
<b>Purchased Interest Rate Futures</b>					<b>-2,064,180.51</b>	<b>-0.19</b>
	90Day EURO Futures 12/22	Ctr	725	USD 95.32	-2,064,180.51	-0.19
<b>Sold Bond Futures</b>					<b>506,960.00</b>	<b>0.05</b>
	Euro BTP Futures 12/22	Ctr	-91	EUR 111.55	506,960.00	0.05
<b>Options Transactions</b>					<b>-416,919.34</b>	<b>-0.04</b>
<b>Long Put Options on Bond Futures</b>					<b>-261,000.06</b>	<b>-0.02</b>
	Put 109 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	407	USD 0.20	-154,138.68	-0.01
	Put 121 US Treasury Bond Futures 10/22	Ctr	230	USD 0.41	-179,561.38	-0.02
	Future Style Option - Put 118.5 10/22	Ctr	870	EUR 0.55	182,700.00	0.02
	Future Style Option - Put 133.5 10/22	Ctr	500	EUR 0.60	-170,000.00	-0.02
	Future Style Option - Put 135 10/22	Ctr	500	EUR 0.96	60,000.00	0.01
<b>Short Put Options on Bond Futures</b>					<b>-118,906.39</b>	<b>-0.01</b>
	Put 105 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-407	USD 0.03	20,346.25	0.00
	Put 107 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-407	USD 0.08	13,923.73	0.00
	Put 114 US Treasury Bond Futures 10/22	Ctr	-230	USD 0.06	30,518.00	0.00
	Put 116 US Treasury Bond Futures 10/22	Ctr	-230	USD 0.09	480.63	0.00
	Future Style Option - Put 115.5 10/22	Ctr	-1,305	EUR 0.16	-15,225.00	0.00
	Future Style Option - Put 116.5 10/22	Ctr	-435	EUR 0.28	-73,950.00	0.00
	Future Style Option - Put 130 10/22	Ctr	-1,500	EUR 0.23	-95,000.00	-0.01
<b>Long Call Options on Currency Futures</b>					<b>136,683.77</b>	<b>0.01</b>
	Call 1.01 EUR Currency Futures 11/22	Ctr	410	USD 0.01	196,207.45	0.02
	Call 74.5 JPY Currency Futures 10/22	Ctr	59	USD 0.01	-9,931.51	0.00
	Call 75 JPY Currency Futures 10/22	Ctr	312	USD 0.01	-49,592.17	-0.01
<b>Long Call Options on Interest Rate Futures</b>					<b>89,485.68</b>	<b>0.01</b>

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## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Call 96.0625 3-Month SOFR Interest Rate Futures 12/22	Ctr	1,660 USD	0.09	128,129.11	0.01
Call 96.125 1-Year Euribor Interest Rate Futures 10/22	Ctr	1,130 USD	0.02	-38,643.43	0.00
<b>Long Put Options on Currency Futures</b>				<b>-136,933.99</b>	<b>-0.01</b>
Put 0.94 EUR Currency Futures 10/22	Ctr	450 USD	0.00	-88,976.07	-0.01
Put 60 AUD Currency Futures 11/22	Ctr	560 USD	0.21	-47,957.92	0.00
<b>Long Put Options on Index Futures</b>				<b>96,646.530,01</b>	<b>0.01</b>
Put 3,500 E-mini S&P 500 Index Futures 10/22	Ctr	150 USD	66.50	96,646.53	0.01
<b>Short Call Options on Currency Futures</b>				<b>-74,861.80</b>	<b>-0.01</b>
Call 1.04 EUR Currency Futures 11/22	Ctr	-410 USD	0.00	-61,998.21	-0.01
Call 1.05 EUR Currency Futures 11/22	Ctr	-410 USD	0.00	-41,614.24	0.00
Call 77 JPY Currency Futures 10/22	Ctr	-312 USD	0.01	17,147.22	0.00
Call 80 JPY Currency Futures 10/22	Ctr	-430 USD	0.01	11,603.43	0.00
<b>Short Call Options on Interest Rate Futures</b>				<b>-98,726.74</b>	<b>-0.01</b>
Call 96.5 1-Year Euribor Interest Rate Futures 10/22	Ctr	-1,130 USD	0.00	7,602.21	0.00
Call 96.75 3-Month SOFR Interest Rate Futures 12/22	Ctr	-3,320 USD	0.03	-106,328.95	-0.01
<b>Short Put Options on Currency Futures</b>				<b>70,211.21</b>	<b>0.00</b>
Put 0.93 EUR Currency Futures 10/22	Ctr	-450 USD	0.00	39,402.91	0.00
Put 56 AUD Currency Futures 11/22	Ctr	-1,120 USD	0.05	30,808.30	0.00
<b>Short Put Options on Index Futures</b>				<b>-12,677.550</b>	
Put 3,000 E-mini S&P 500 Index Futures 10/22	Ctr	-150 USD	9.50	-12,677.55	0.00
<b>Long Call Options on Bond Futures</b>				<b>-108,640.00</b>	<b>-0.01</b>
Future Style Option - Call 143 10/22	Ctr	1,020 EUR	0.50	-108,640.00	-0.01
<b>Short Call Options on Bond Futures</b>				<b>1,800.00</b>	<b>0.00</b>
Future Style Option - Call 145.5 10/22	Ctr	-1,020 EUR	0.30	-19,200.00	0.00
Future Style Option - Call 148 10/22	Ctr	-1,020 EUR	0.12	21,000.00	0.00
<b>OTC-Dealt Derivatives</b>				<b>579,804.16</b>	<b>0.06</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-149,459.14</b>	<b>-0.01</b>
Sold USD / Bought EUR - 21 Nov 2022	USD	-9,000,000.00		-149,459.14	-0.01
<b>Options Transactions</b>				<b>105,421.00</b>	<b>0.01</b>
<b>Purchased Options on Interest Rate Swaps (Swaptions)</b>				<b>400,564.50</b>	<b>0.04</b>
Call 2.8% [CDS R IRS EUR / 6M EURIBOR] Exp. 13 Dec 2022	Ctr	21,000,000 EUR	2.75	400,564.50	0.04
<b>Sold Options on Interest Rate Swaps (Swaptions)</b>				<b>-343,791.00</b>	<b>-0.03</b>
Call 3.3% [CDS R IRS EUR / EURIBOR] Exp. 13 Dec 2022	Ctr	-42,000,000 EUR	0.98	-343,791.00	-0.03
<b>Purchased Options on Credit Default Swaps (Swaptions)</b>				<b>45,794.53</b>	<b>0.00</b>
Put 0.014% [CDS R Markit iTraxx Europe] Exp. 19 Oct 2022	Ctr	61,000,000 EUR	0.32	45,794.53	0.00
<b>Sold Options on Credit Default Swaps (Swaptions)</b>				<b>2,852.97</b>	<b>0.00</b>
Put 0.017% [CDS R Markit iTraxx Europe] Exp. 19 Oct 2022	Ctr	-61,000,000 EUR	0.06	2,852.97	0.00
<b>Swap Transactions</b>				<b>623,842.30</b>	<b>0.06</b>
<b>Credit Default Swaps</b>				<b>607,502.12</b>	<b>0.06</b>
<b>Protection Buyer</b>				<b>1,240,795.42</b>	<b>0.11</b>
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2024	EUR	2,000,000.00		126,012.32	0.01
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	15,500,000.00		718,893.34	0.06
Markit iTraxx Europe Index - 1.00% - 20 Jun 2024	EUR	10,000.00		128.36	0.00
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		166,953.80	0.02
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		84,740.80	0.01
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		144,066.80	0.01
<b>Protection Seller</b>				<b>-633,293.30</b>	<b>-0.05</b>
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2024	EUR	1,000,000.00		-119,650.34	-0.01
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2024	EUR	1,000,000.00		-118,159.34	-0.01
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		-144,066.80	-0.01
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		-84,740.80	-0.01
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		-166,676.02	-0.01
<b>Interest Rate Swaps</b>				<b>16,340.18</b>	<b>0.00</b>
IRS EUR Pay 0.27% / Receive 6M EURIBOR - 28 Jun 2023	EUR	1,600,000.00		16,340.18	0.00
<b>Investments in derivatives</b>				<b>-1,861,325.69</b>	<b>-0.16</b>
<b>Net current assets/liabilities</b>	EUR			<b>9,365,086.54</b>	<b>0.83</b>
<b>Net assets of the Subfund</b>	EUR			<b>1,117,188,833.58</b>	<b>100.00</b>

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class IT (EUR) (accumulating)	WKN: A2J E4Z/ISIN: LU1728569424	1,020.57	1,015.00	1,013.42
- Class W (EUR) (distributing)	WKN: A2J ENE/ISIN: LU1780481633	1,018.16	1,012.16	1,011.62
- Class WT5 (EUR) (accumulating)	WKN: A3C MCZ/ISIN: LU2332228365	1,007.47	999.39	--
Shares in circulation				
- Class IT (EUR) (accumulating)	WKN: A2J E4Z/ISIN: LU1728569424	20,392	30,219	57,153
- Class W (EUR) (distributing)	WKN: A2J ENE/ISIN: LU1780481633	213,793	59,784	10,028
- Class WT5 (EUR) (accumulating)	WKN: A3C MCZ/ISIN: LU2332228365	872,185	24,277	--
Subfund assets in millions of EUR		1,117.2	115.4	68.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Italy	48.82
Spain	14.19
Supranational	11.24
France	6.94
Germany	6.69
Portugal	2.53
Other countries	6.88
Other net assets	2.71
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	2,230,953.47
- swap transactions	398,797.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	16,460.92
- negative interest rate	-60,932.18
Dividend income	0.00
Income from	
- investment funds	27,581.42
- securities lending	0.00
- contracts for difference	0.00
Other income	1,069.48
<b>Total income</b>	<b>2,613,930.11</b>
Interest paid on	
- swap transactions	-962,613.37
- bank liabilities	-27,807.04
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-67,037.70
All-in-fee	-1,271,659.26
Other expenses	-2,951.95
<b>Total expenses</b>	<b>-2,332,069.32</b>
<b>Net income/loss</b>	<b>281,860.79</b>
Realised gain/loss on	
- options transactions	7,502,416.17
- securities transactions	-2,336,415.99
- financial futures transactions	10,734,955.05
- forward foreign exchange transactions	-1,751,147.63
- foreign exchange	765,956.36
- swap transactions	1,520,852.49
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>16,718,477.24</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-351,545.20
- securities transactions	-8,886,392.70
- financial futures transactions	-2,247,444.59
- forward foreign exchange transactions	-55,548.18
- foreign exchange	-132,276.49
- TBA transactions	0.00
- swap transactions	652,204.56
- CFD transactions	0.00
<b>Result of operations</b>	<b>5,697,474.64</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,086,945,515.09
(Cost price EUR 1,095,096,545.49)	
Time deposits	0.00
Cash at banks	22,739,557.64
Premiums paid on purchase of options	2,085,232.58
Upfront-payments paid on swap transactions	634,034.56
Interest receivable on	
- bonds	2,021,902.94
- time deposits	0.00
- swap transactions	11,111.12
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	38,642,303.77
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	1,305,727.77
- futures transactions	506,960.00
- TBA transactions	0.00
- swap transactions	1,257,135.60
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>1,156,149,481.07</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-691,634.41
Upfront-payments received on swap transactions	-537,698.23
Interest liabilities on swap transactions	-35,826.31
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-32,544,936.62
Capital gain tax	0.00
Other payables	-219,402.86
Unrealised loss on	
- options transactions	-1,617,226.11
- futures transactions	-2,531,170.51
- TBA transactions	0.00
- swap transactions	-633,293.30
- contract for difference transactions	0.00
- forward foreign exchange transactions	-149,459.14
<b>Total Liabilities</b>	<b>-38,960,647.49</b>
<b>Net assets of the Subfund</b>	<b>1,117,188,833.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	115,445,396.83
Subscriptions	1,244,917,004.65
Redemptions	-248,813,698.32
Distribution	-57,344.22
Result of operations	5,697,474.64
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,117,188,833.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	114,280
- issued	1,238,286
- redeemed	-246,196
<b>- at the end of the reporting period</b>	<b>1,106,370</b>

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



# Allianz European Equity Dividend

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,355,647,283.23</b>	<b>95.28</b>
<b>Equities</b>					<b>1,355,647,283.23</b>	<b>95.28</b>
<b>Belgium</b>					<b>61,946,656.89</b>	<b>4.35</b>
BE0003797140	Groupe Bruxelles Lambert	Shs	408,540	EUR 71.30	29,128,902.00	2.05
BE0003565737	KBC Group	Shs	663,387	EUR 49.47	32,817,754.89	2.30
<b>Finland</b>					<b>61,460,158.66</b>	<b>4.32</b>
FI4000297767	Nordea Bank	Shs	3,967,810	SEK 96.05	34,934,427.03	2.46
FI0009005961	Stora Enso -R-	Shs	2,060,251	EUR 12.88	26,525,731.63	1.86
<b>France</b>					<b>252,562,820.29</b>	<b>17.75</b>
FR0000120073	Air Liquide	Shs	227,610	EUR 116.86	26,598,504.60	1.87
FR0000130577	Publicis Groupe	Shs	142,094	EUR 48.65	6,912,873.10	0.49
FR0000120578	Sanofi	Shs	611,417	EUR 78.79	48,173,545.43	3.38
FR0000121972	Schneider Electric	Shs	296,054	EUR 114.86	34,004,762.44	2.39
FR0000120271	TotalEnergies	Shs	1,098,812	EUR 48.55	53,347,322.60	3.75
FR0000124141	Veolia Environnement	Shs	1,439,431	EUR 19.47	28,025,721.57	1.97
FR0000125486	Vinci	Shs	664,115	EUR 83.57	55,500,090.55	3.90
<b>Germany</b>					<b>254,783,192.92</b>	<b>17.91</b>
DE0008404005	Allianz	Shs	332,394	EUR 162.32	53,954,194.08	3.79
DE0005190003	Bayerische Motoren Werke	Shs	412,934	EUR 70.07	28,934,285.38	2.04
DE0005557508	Deutsche Telekom	Shs	2,181,310	EUR 17.76	38,744,428.22	2.72
DE000EVNK013	Evonik Industries	Shs	825,229	EUR 17.26	14,243,452.54	1.00
DE0008402215	Hannover Rück	Shs	194,809	EUR 156.30	30,448,646.70	2.14
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	168,748	EUR 249.90	42,170,125.20	2.97
DE0007236101	Siemens	Shs	464,320	EUR 99.69	46,288,060.80	3.25
<b>Italy</b>					<b>17,103,596.88</b>	<b>1.20</b>
IT0003128367	Enel	Shs	3,994,301	EUR 4.28	17,103,596.88	1.20
<b>Norway</b>					<b>93,684,308.31</b>	<b>6.58</b>
NO0010345853	Aker BP	Shs	561,910	NOK 316.20	16,925,184.54	1.19
NO0010096985	Equinor	Shs	718,258	NOK 356.60	24,398,694.92	1.71
NO0003054108	Mowi	Shs	913,322	NOK 138.25	12,028,011.78	0.84
NO0003053605	Storebrand	Shs	3,804,219	NOK 74.86	27,128,146.31	1.91
NO0010063308	Telenor	Shs	1,364,319	NOK 101.60	13,204,270.76	0.93
<b>Spain</b>					<b>66,443,970.05</b>	<b>4.67</b>
ES0144580Y14	Iberdrola	Shs	3,187,007	EUR 9.68	30,837,479.73	2.17
ES0148396007	Industria de Diseño Textil	Shs	1,686,712	EUR 21.11	35,606,490.32	2.50
<b>Sweden</b>					<b>81,472,362.19</b>	<b>5.73</b>
SE0009922164	Essity -B-	Shs	1,248,674	SEK 219.50	25,124,011.37	1.77
SE0000108227	SKF -B-	Shs	1,593,207	SEK 148.30	21,658,019.72	1.52
SE0000115446	Volvo -B-	Shs	2,406,188	SEK 157.28	34,690,331.10	2.44
<b>Switzerland</b>					<b>225,541,987.49</b>	<b>15.85</b>
CH0038863350	Nestle	Shs	564,538	CHF 106.54	62,633,090.92	4.40
CH0012005267	Novartis	Shs	771,431	CHF 75.72	60,828,297.88	4.27
CH0024608827	Partners Group Holding	Shs	15,430	CHF 780.40	12,539,527.10	0.88
CH0012032048	Roche Holding	Shs	190,160	CHF 322.45	63,852,737.59	4.49
CH0244767585	UBS Group	Shs	1,701,844	CHF 14.50	25,688,334.00	1.81
<b>The Netherlands</b>					<b>57,832,557.15</b>	<b>4.07</b>
NL0013267909	Akzo Nobel	Shs	243,168	EUR 57.78	14,050,247.04	0.99
NL0012866412	BE Semiconductor Industries	Shs	383,754	EUR 43.34	16,631,898.36	1.17
NL00150001Q9	Stellantis	Shs	2,204,125	EUR 12.32	27,150,411.75	1.91
<b>United Kingdom</b>					<b>182,815,672.40</b>	<b>12.85</b>
GB00B1XZS820	Anglo American	Shs	1,028,840	GBP 27.90	32,727,733.49	2.30
GB00BN7SWP63	GSK	Shs	1,632,261	GBP 13.10	24,381,710.20	1.72
GB00B06QFB75	IG Group Holdings	Shs	1,323,053	GBP 7.57	11,421,281.74	0.80
GB0033195214	Kingfisher	Shs	2,518,911	GBP 2.19	6,302,185.32	0.44
GB0008706128	Lloyds Banking Group	Shs	41,512,846	GBP 0.42	19,911,019.62	1.40
GB0007188757	Rio Tinto	Shs	605,742	GBP 49.17	33,964,843.59	2.39
GB00B10RZP78	Unilever	Shs	1,182,191	GBP 40.14	54,106,898.44	3.80

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>33,449,462.90</b>	<b>2.35</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>						
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	113	EUR 92,143.68	10,392,793.52	0.73
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	30	EUR 119,494.50	3,550,540.08	0.25
<b>Luxembourg</b>					<b>19,506,129.30</b>	<b>1.37</b>
LU1190323003	Allianz Global Investors Fund - Allianz Europe Income and Growth -W- EUR - (0.570%)	Shs	25,030	EUR 779.31	19,506,129.30	1.37
<b>Investments in securities and money-market instruments</b>					<b>1,389,096,746.13</b>	<b>97.63</b>
<b>Deposits at financial institutions</b>					<b>10,868,075.11</b>	<b>0.76</b>
<b>Sight deposits</b>					<b>10,868,075.11</b>	<b>0.76</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			10,868,075.11	0.76
<b>Investments in deposits at financial institutions</b>					<b>10,868,075.11</b>	<b>0.76</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>24,646,493.69</b>	<b>1.73</b>
<b>Forward Foreign Exchange Transactions</b>					<b>24,646,493.69</b>	<b>1.73</b>
Sold AUD / Bought EUR - 15 Nov 2022		AUD	-13,919,227.80		259,364.86	0.01
Sold CNY / Bought EUR - 15 Nov 2022		CNY	-71,686,444.71		64,830.16	0.00
Sold CZK / Bought EUR - 15 Nov 2022		CZK	-30,621,569.19		-5,019.57	0.00
Sold EUR / Bought AUD - 04 Oct 2022		EUR	-219,448.90		-2,037.21	0.00
Sold EUR / Bought AUD - 15 Nov 2022		EUR	-89,517,769.12		-2,079,025.36	-0.15
Sold EUR / Bought CNY - 10 Oct 2022		EUR	-147,874.98		-928.67	0.00
Sold EUR / Bought CNY - 15 Nov 2022		EUR	-61,557,327.88		-822,721.24	-0.06
Sold EUR / Bought CZK - 15 Nov 2022		EUR	-4,625,524.84		39,774.56	0.00
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-3,670,537.41		-131,279.63	-0.01
Sold EUR / Bought HKD - 05 Oct 2022		EUR	-821,005.00		-14,161.65	0.00
Sold EUR / Bought HKD - 15 Nov 2022		EUR	-182,358,263.26		6,923,638.22	0.48
Sold EUR / Bought NZD - 15 Nov 2022		EUR	-2,463,262.25		-119,083.58	-0.01
Sold EUR / Bought SGD - 15 Nov 2022		EUR	-125,858,918.63		212,556.96	0.01
Sold EUR / Bought USD - 15 Nov 2022		EUR	-608,401,353.38		22,620,369.30	1.59
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-915,392.79		25,269.36	0.00
Sold HKD / Bought EUR - 15 Nov 2022		HKD	-289,299,326.08		-339,213.46	0.00
Sold NZD / Bought EUR - 15 Nov 2022		NZD	-298,086.83		8,214.32	0.00
Sold SGD / Bought EUR - 15 Nov 2022		SGD	-24,891,776.94		123,599.63	0.01
Sold USD / Bought EUR - 05 Oct 2022		USD	-1,082.65		19.44	0.00
Sold USD / Bought EUR - 15 Nov 2022		USD	-121,316,356.21		-2,117,672.75	-0.14
<b>Investments in derivatives</b>					<b>24,646,493.69</b>	<b>1.73</b>
<b>Net current assets/liabilities</b>					<b>-1,716,600.20</b>	<b>-0.12</b>
<b>Net assets of the Subfund</b>					<b>1,422,894,714.73</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A1W 481/ISIN: LU0971552756	7.48	8.94	7.86
- Class AM (H2-RMB) (distributing)	WKN: A1X BZC/ISIN: LU1015033050	6.82	8.19	7.14
- Class A (H2-CZK) (distributing)	WKN: A14 XGU/ISIN: LU1269085392	2,737.75	3,055.88	2,591.90
- Class AT (H2-CZK) (accumulating)	WKN: A14 Z22/ISIN: LU1288334045	3,089.89	3,393.58	2,817.31
- Class A (EUR) (distributing)	WKN: A0R F5F/ISIN: LU0414045582	107.35	124.67	105.90
- Class Aktienzins - A2 (EUR) (distributing)	WKN: A12 BH6/ISIN: LU1111122583	79.24	94.14	81.38
- Class AM (EUR) (distributing)	WKN: A1W 483/ISIN: LU0971552913	7.82	9.37	8.19
- Class AQ (EUR) (distributing)	WKN: A14 QFX/ISIN: LU1206706621	--	90.75	76.87
- Class AT (EUR) (accumulating)	WKN: A0R F5H/ISIN: LU0414045822	241.14	275.17	228.95
- Class A20 (EUR) (distributing)	WKN: A2D V0X/ISIN: LU1664206874	78.51	91.18	77.46
- Class CT (EUR) (accumulating)	WKN: A0R F5K/ISIN: LU0414046390	217.92	250.54	210.04
- Class I (EUR) (distributing)	WKN: A0R F5S/ISIN: LU0414047018	988.22	1,147.05	974.77
- Class IM (EUR) (distributing)	WKN: A3C TVZ/ISIN: LU2362991981	829.53	985.55	--
- Class IT (EUR) (accumulating)	WKN: A0R F5U/ISIN: LU0414047281	2,717.85	3,073.68	2,534.89
- Class IT20 (EUR) (accumulating)	WKN: A2D V0Y/ISIN: LU1664206957	906.07	1,024.74	845.11
- Class P (EUR) (distributing)	WKN: A1J 8FZ/ISIN: LU0857590946	939.08	1,090.06	926.35
- Class PT (EUR) (accumulating)	WKN: A14 VJ2/ISIN: LU1250163083	997.59	1,128.75	931.26
- Class R (EUR) (distributing)	WKN: A14 MUE/ISIN: LU1173935187	--	88.99	75.63
- Class RT (EUR) (accumulating)	WKN: A14 MUD/ISIN: LU1173935005	95.16	107.76	88.99
- Class W (EUR) (distributing)	WKN: A0R F5W/ISIN: LU0414047448	934.26	1,084.56	921.71
- Class WT (EUR) (accumulating)	WKN: A0R F5X/ISIN: LU0414047521	1,220.19	1,375.92	1,131.47
- Class AM (H2-GBP) (distributing)	WKN: A2D WTL/ISIN: LU1670757035	6.46	7.76	6.81
- Class AM (H2-HKD) (distributing)	WKN: A1W 482/ISIN: LU0971552830	7.84	9.34	8.15
- Class AM (H2-NZD) (distributing)	WKN: A2A E3S/ISIN: LU1372148574	7.17	8.49	7.42
- Class AM (H2-SGD) (distributing)	WKN: A1X FPN/ISIN: LU1046248800	6.94	8.27	7.22
- Class AM (H2-USD) (distributing)	WKN: A1W 480/ISIN: LU0971552673	7.94	9.43	8.20
- Class AMg (H2-USD) (distributing)	WKN: A14 1JT/ISIN: LU1302929846	5.45	6.61	5.84
- Class IT (H2-USD) (accumulating)	WKN: A14 1XY/ISIN: LU1304665679	1,144.45	1,266.92	1,033.88
Shares in circulation				
- Class AM (H2-AUD) (distributing)	WKN: A1W 481/ISIN: LU0971552756	307,931,288	409,242,888	263,055,849
- Class AM (H2-RMB) (distributing)	WKN: A1X BZC/ISIN: LU1015033050	15,230,803	19,767,024	17,989,254
- Class A (H2-CZK) (distributing)	WKN: A14 XGU/ISIN: LU1269085392	51,482,289	63,763,150	47,632,792
- Class AT (H2-CZK) (accumulating)	WKN: A14 Z22/ISIN: LU1288334045	6,318	7,937	6,372
- Class A (EUR) (distributing)	WKN: A0R F5F/ISIN: LU0414045582	21,675	23,329	19,286
- Class Aktienzins - A2 (EUR) (distributing)	WKN: A12 BH6/ISIN: LU1111122583	1,906,646	2,145,702	2,571,382
- Class AM (EUR) (distributing)	WKN: A1W 483/ISIN: LU0971552913	387,481	407,972	455,438
- Class AQ (EUR) (distributing)	WKN: A14 QFX/ISIN: LU1206706621	11,726,577	12,951,008	8,811,474
- Class AT (EUR) (accumulating)	WKN: A0R F5H/ISIN: LU0414045822	--	519	261
- Class A20 (EUR) (distributing)	WKN: A2D V0X/ISIN: LU1664206874	259,869	1,526,669	2,167,974
- Class CT (EUR) (accumulating)	WKN: A0R F5K/ISIN: LU0414046390	63,286	61,865	61,593
- Class I (EUR) (distributing)	WKN: A0R F5S/ISIN: LU0414047018	54,658	54,391	58,918
- Class IM (EUR) (distributing)	WKN: A3C TVZ/ISIN: LU2362991981	7,353	11,993	31,999
- Class IT (EUR) (accumulating)	WKN: A0R F5U/ISIN: LU0414047281	1,948	2,413	--
- Class IT (EUR) (accumulating)	WKN: A0R F5U/ISIN: LU0414047281	12,148	6,380	7,331

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class IT20 (EUR) (accumulating)	WKN: A2D V0Y/ISIN: LU1664206957	489	401	330
- Class P (EUR) (distributing)	WKN: A1J 8FZ/ISIN: LU0857590946	21,889	19,552	23,246
- Class PT (EUR) (accumulating)	WKN: A14 VJ2/ISIN: LU1250163083	9,762	1,357	1,265
- Class R (EUR) (distributing)	WKN: A14 MUE/ISIN: LU1173935187	--	836	1,386
- Class RT (EUR) (accumulating)	WKN: A14 MUD/ISIN: LU1173935005	63,918	14,859	38,146
- Class W (EUR) (distributing)	WKN: A0R F5W/ISIN: LU0414047448	20,979	3,394	91,627
- Class WT (EUR) (accumulating)	WKN: A0R F5X/ISIN: LU0414047521	13,705	73,139	16,185
- Class AM (H2-GBP) (distributing)	WKN: A2D WTL/ISIN: LU1670757035	337,843	512,013	414,834
- Class AM (H2-HKD) (distributing)	WKN: A1W 482/ISIN: LU0971552830	151,322,518	214,512,109	104,408,909
- Class AM (H2-NZD) (distributing)	WKN: A2A E3S/ISIN: LU1372148574	501,459	622,468	255,560
- Class AM (H2-SGD) (distributing)	WKN: A1X FPN/ISIN: LU1046248800	21,895,040	24,810,726	23,975,820
- Class AM (H2-USD) (distributing)	WKN: A1W 480/ISIN: LU0971552673	41,853,675	56,145,797	38,802,507
- Class AMg (H2-USD) (distributing)	WKN: A14 1JT/ISIN: LU1302929846	10,635,352	11,795,518	15,135,293
- Class IT (H2-USD) (accumulating)	WKN: A14 1XY/ISIN: LU1304665679	93,608	367	6,726
Subfund assets in millions of EUR		1,422.9	2,098.3	1,820.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	18.73
Germany	17.91
Switzerland	15.85
United Kingdom	12.85
Norway	6.58
Sweden	5.73
Spain	4.67
Belgium	4.35
Finland	4.32
The Netherlands	4.07
Other countries	2.57
Other net assets	2.37
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	57.07
- negative interest rate	-77,489.27
Dividend income	81,598,093.74
Income from	
- investment funds	898,675.69
- securities lending	0.00
- contracts for difference	0.00
Other income	52,924.57
<b>Total income</b>	<b>82,472,261.80</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-845,245.78
All-in-fee	-33,171,205.10
Other expenses	-21,720.90
<b>Total expenses</b>	<b>-34,038,171.78</b>
<b>Net income/loss</b>	<b>48,434,090.02</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-21,032,576.54
- financial futures transactions	-5,393.50
- forward foreign exchange transactions	159,672,695.48
- foreign exchange	333,188.26
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>187,402,003.72</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-250,761,098.02
- financial futures transactions	0.00
- forward foreign exchange transactions	7,143,635.03
- foreign exchange	17,032.74
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-56,198,426.53</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	1,389,096,746.13
(Cost price EUR 1,464,420,917.02)	
Time deposits	0.00
Cash at banks	10,868,075.11
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	5,074,817.14
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	369,848.62
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	30,277,636.81
<b>Total Assets</b>	<b>1,435,687,123.81</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,961,618.35
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-2,199,647.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-5,631,143.12
<b>Total Liabilities</b>	<b>-12,792,409.08</b>
<b>Net assets of the Subfund</b>	<b>1,422,894,714.73</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,098,284,852.22
Subscriptions	997,755,209.45
Redemptions	-1,541,368,602.02
Distribution	-75,578,318.39
Result of operations	-56,198,426.53
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,422,894,714.73</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	409,242,888
- issued	144,210,345
- redeemed	-245,521,945
<b>- at the end of the reporting period</b>	<b>307,931,288</b>

# Allianz Fixed Income Macro

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in GBP	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>22,721,650.36</b>	<b>82.64</b>
<b>Bonds</b>					<b>22,721,650.36</b>	<b>82.64</b>
<b>Canada</b>					<b>6,380,044.27</b>	<b>23.20</b>
CA135087A610	1.5000 % Canada Government CAD Bonds 12/23	CAD	2,200.0 %	98.46	1,412,867.32	5.14
CA135087H490	1.7500 % Canada Government CAD Bonds 17/23	CAD	1,400.0 %	99.18	905,754.66	3.29
CA135087L369	0.2500 % Canada Government CAD Bonds 20/22	CAD	2,000.0 %	99.76	1,301,410.47	4.73
CA135087L773	0.2500 % Canada Government CAD Bonds 20/23	CAD	2,100.0 %	98.89	1,354,563.65	4.93
CA135087L856	0.2500 % Canada Government CAD Bonds 21/23	CAD	2,200.0 %	97.94	1,405,448.17	5.11
<b>Germany</b>					<b>1,231,501.29</b>	<b>4.48</b>
DE0001102309	1.5000 % Germany Government EUR Bonds 13/23	EUR	1,400.0 %	100.31	1,231,501.29	4.48
<b>Israel</b>					<b>2,380,350.70</b>	<b>8.66</b>
IL0011267478	4.2500 % Israel Government ILS Bonds 12/23 S.323	ILS	4,600.0 %	102.95	1,188,914.62	4.33
IL0011412256	1.2500 % Israel Government ILS Bonds 17/22 S.1122	ILS	4,700.0 %	100.97	1,191,436.08	4.33
<b>Japan</b>					<b>8,378,634.26</b>	<b>30.47</b>
JP1024171LA4	0.1000 % Japan Government JPY Bonds 20/22 S.417	JPY	200,000.0 %	100.00	1,236,077.91	4.49
JP1024181LB1	0.1000 % Japan Government JPY Bonds 20/22 S.418	JPY	225,000.0 %	100.03	1,390,947.40	5.06
JP1024191LC8	0.1000 % Japan Government JPY Bonds 20/22 S.419	JPY	220,000.0 %	100.05	1,360,357.39	4.95
JP1024201M15	0.1000 % Japan Government JPY Bonds 21/23 S.420	JPY	220,000.0 %	100.07	1,360,666.99	4.95
JP1024211M21	0.1000 % Japan Government JPY Bonds 21/23 S.421	JPY	220,000.0 %	100.09	1,360,965.44	4.95
JP1741061N95	0.0000 % Japan Government JPY Zero-Coupon Bonds 10.03.2023 S.1106	JPY	270,000.0 %	100.05	1,669,619.13	6.07
<b>United Kingdom</b>					<b>1,476,315.00</b>	<b>5.37</b>
GB00B7Z53659	2.2500 % United Kingdom Government GBP Bonds 13/23	GBP	1,500.0 %	98.42	1,476,315.00	5.37
<b>USA</b>					<b>2,874,804.84</b>	<b>10.46</b>
US912828YK04	1.3750 % United States Government USD Bonds 19/22	USD	1,430.0 %	99.92	1,273,967.56	4.64
US91282CAR25	0.1250 % United States Government USD Bonds 20/22	USD	1,800.0 %	99.75	1,600,837.28	5.82
<b>Investments in securities and money-market instruments</b>					<b>22,721,650.36</b>	<b>82.64</b>
<b>Deposits at financial institutions</b>					<b>8,361,104.00</b>	<b>30.41</b>
<b>Sight deposits</b>					<b>8,361,104.00</b>	<b>30.41</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	GBP			3,928,607.25	14.29
		GBP			4,432,496.75	16.12
<b>Investments in deposits at financial institutions</b>					<b>8,361,104.00</b>	<b>30.41</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in GBP	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>200,286.31</b>	<b>0.72</b>
<b>Futures Transactions</b>					<b>97,787.46</b>	<b>0.35</b>
<b>Purchased Bond Futures</b>					<b>-94,847.85</b>	<b>-0.35</b>
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	17 EUR	119.54	11,776.99	0.04
	5-Year US Treasury Note (CBT) Futures 12/22	Ctr	26 USD	107.77	-79,497.14	-0.29
	90-day Bank Bill Futures 06/24	Ctr	85 AUD	95.80	-4,015.06	-0.02
	Bank Acceptance Futures 06/24	Ctr	87 CAD	96.10	-23,112.64	-0.08
<b>Purchased Interest Rate Futures</b>					<b>38,179.96</b>	<b>0.14</b>
	3-Month Euribor Interest Rate Futures 06/24	Ctr	136 EUR	97.00	76,160.20	0.28
	3-Month SOFR Interest Rate Futures 06/24	Ctr	68 USD	95.98	26,524.59	0.10
	90Day EURO Futures 12/22	Ctr	4 USD	95.32	-32,854.83	-0.12
	ICE 3-month SONIA Futures 03/23	Ctr	34 GBP	95.14	-31,650.00	-0.12
<b>Sold Bond Futures</b>					<b>233,142.50</b>	<b>0.84</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-21 EUR	138.22	129,459.19	0.47
	10-Year Japan Government Bond Futures 12/22	Ctr	-3 JPY	148.30	6,922.04	0.02
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-17 USD	112.45	-11,841.34	-0.04

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



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in GBP	% of Subfund assets
90-day Bank Bill Futures 06/23	Ctr	-85 AUD	95.65	3,291.64	0.01
Bank Acceptance Futures 06/23	Ctr	-87 CAD	95.59	55,098.58	0.20
Euro BTP Futures 12/22	Ctr	-14 EUR	111.55	-8,102.71	-0.03
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-7 USD	127.06	58,315.10	0.21
<b>Sold Index Futures</b>				<b>26,532.98</b>	<b>0.10</b>
S&P 500 E-mini Index Futures 12/22	Ctr	-4 USD	3,654.25	26,532.98	0.10
<b>Sold Interest Rate Futures</b>				<b>-105,220.13</b>	<b>-0.38</b>
3-Month Euribor Interest Rate Futures 06/23	Ctr	-136 EUR	96.94	-60,507.24	-0.22
3-Month SOFR Interest Rate Futures 06/23	Ctr	-68 USD	95.61	-44,712.89	-0.16
<b>Options Transactions</b>				<b>102,498.85</b>	<b>0.37</b>
<b>Long Call Options on Bond Futures</b>				<b>-297,218.15</b>	<b>-1.08</b>
Call 109 5-Year US Treasury Note Futures (CBT) 10/22	Ctr	16 USD	0.27	313.51	0.00
Call 113 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	34 USD	0.53	789.99	0.00
Call 130 US Treasury Bond Futures 11/22	Ctr	17 USD	1.84	10,305.05	0.04
Futures Style Option - Call 122 10/22	Ctr	85 EUR	0.21	-8,944.55	-0.03
Futures Style Option - Call 122.5 11/22	Ctr	68 EUR	0.52	2,236.14	0.01
Futures Style Option - Call 139 09/22	Ctr	17 EUR	0.17	-10,584.38	-0.04
Futures Style Option - Call 97.9 12/22	Ctr	360 GBP	0.01	-195,750.00	-0.71
Futures Style Option - Call 99 03/23	Ctr	340 EUR	0.01	-74,318.68	-0.27
Futures Style Option - Call 99.5 03/23	Ctr	340 EUR	0.00	-21,265.23	-0.08
<b>Long Put Options on Bond Futures</b>				<b>13,093.08</b>	<b>0.04</b>
Futures Style Option - Put 95 03/23	Ctr	170 EUR	0.02	0.00	0.00
Put 108 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	51 USD	0.03	-3.75	0.00
Put 109 10-Year US Treasury Note Futures (CBT) 09/22	Ctr	51 USD	0.00	-1,379.24	-0.01
Put 112.75 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	51 USD	0.92	14,476.07	0.05
<b>Long Put Options on Index Futures</b>				<b>290,981.79</b>	<b>1.06</b>
Put 3410 E-mini S&P 500 Index Futures 09/22	Ctr	340 USD	0.15	-49,514.16	-0.18
Put 3600 E-mini S&P 500 Index Futures 10/22	Ctr	9 USD	46.00	6,890.49	0.02
Put 3650 E-mini S&P 500 Index Futures 09/22	Ctr	8 USD	28.50	1,582.27	0.01
Put 3800 E-mini S&P 500 Index Futures 09/22	Ctr	17 USD	146.00	101,607.35	0.37
Put 4000 E-mini S&P 500 Index Futures 09/22	Ctr	17 USD	345.75	230,415.84	0.84
<b>Long Put Options on Interest Rate Futures</b>				<b>32,854.83</b>	<b>0.12</b>
Put 99 IMM Euro Options Futures 12/22	Ctr	4 USD	3.69	32,854.83	0.12
<b>Short Call Options on Bond Futures</b>				<b>289,151.98</b>	<b>1.05</b>
Call 110 5-Year US Treasury Note Futures (CBT) 10/22	Ctr	-16 USD	0.11	-171.70	0.00
Call 114 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-34 USD	0.25	-168.26	0.00
Call 134 US Treasury Bond Futures 11/22	Ctr	-17 USD	0.83	-4,849.59	-0.02
Futures Style Option - Call 123 10/22	Ctr	-85 EUR	0.11	5,217.65	0.02
Futures Style Option - Call 123.5 11/22	Ctr	-68 EUR	0.35	-1,639.83	-0.01
Futures Style Option - Call 149 09/22	Ctr	-12 EUR	0.01	6,208.57	0.02
Futures Style Option - Call 96.35 12/22	Ctr	-68 GBP	0.11	1,275.00	0.01
Futures Style Option - Call 98.1 12/22	Ctr	-360 GBP	0.00	146,250.00	0.53
Futures Style Option - Call 98.3 12/22	Ctr	-160 GBP	0.00	43,000.00	0.16
Futures Style Option - Call 98.5 12/22	Ctr	-40 GBP	0.00	8,750.00	0.03
Futures Style Option - Call 99.25 03/23	Ctr	-680 EUR	0.00	85,280.14	0.31
<b>Short Put Options on Bond Futures</b>				<b>-15,889.96</b>	<b>-0.06</b>
Put 111.75 10-Year US Treasury Note Futures (CBT) 10/22	Ctr	-102 USD	0.47	-15,889.96	-0.06
<b>Short Call Options on Interest Rate Futures</b>				<b>87,143.69</b>	<b>0.32</b>
Call 98.625 IMM Euro Options Futures 12/22	Ctr	-103 USD	0.01	49,309.41	0.18
Call 99 IMM Euro Options Futures 12/22	Ctr	-102 USD	0.01	37,834.28	0.14
<b>Short Put Options on Index Futures</b>				<b>-297,618.41</b>	<b>-1.08</b>
Put 3400 E-mini S&P 500 Index Futures 09/22	Ctr	-340 USD	0.15	42,018.84	0.15
Put 3500 E-mini S&P 500 Index Futures 10/22	Ctr	-9 USD	20.50	-2,794.19	-0.01
Put 3550 E-mini S&P 500 Index Futures 09/22	Ctr	-8 USD	3.85	1,666.34	0.01
Put 3900 S&P 500 E-mini Index Futures 09/22	Ctr	-34 USD	245.75	-338,509.40	-1.23
<b>OTC-Dealt Derivatives</b>				<b>-2,561,917.46</b>	<b>-9.31</b>
<b>Forward Foreign Exchange Transactions</b>				<b>167,604.09</b>	<b>0.61</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in GBP	% of Subfund assets	
Sold AUD / Bought GBP - 21 Dec 2022	AUD	-80,000.00		884.68	0.00	
Sold CAD / Bought GBP - 21 Dec 2022	CAD	-10,445,258.00		94,566.10	0.34	
Sold CHF / Bought JPY - 21 Dec 2022	CHF	-1,200,000.00		-6,113.03	-0.02	
Sold CNH / Bought USD - 21 Dec 2022	CNH	-8,340,039.60		21,076.88	0.08	
Sold EUR / Bought GBP - 31 Oct 2022	EUR	-446,409.05		7,748.84	0.03	
Sold EUR / Bought GBP - 21 Dec 2022	EUR	-9,712,973.78		58,687.74	0.21	
Sold EUR / Bought USD - 14 Oct 2022	EUR	-694,885.00		-8,940.04	-0.03	
Sold GBP / Bought EUR - 31 Oct 2022	GBP	-13,552,665.00		77,407.81	0.28	
Sold GBP / Bought EUR - 21 Dec 2022	GBP	-5,883,058.57		-77,295.70	-0.28	
Sold GBP / Bought JPY - 21 Dec 2022	GBP	-1,000,000.00		15,701.78	0.06	
Sold GBP / Bought USD - 31 Oct 2022	GBP	-8,846,435.22		42,072.75	0.16	
Sold GBP / Bought USD - 21 Dec 2022	GBP	-1,709,089.20		-61,642.90	-0.23	
Sold HKD / Bought USD - 21 Dec 2022	HKD	-1,324,056.00		33.86	0.00	
Sold HUF / Bought PLN - 21 Dec 2022	HUF	-27,478,016.00		908.18	0.00	
Sold ILS / Bought GBP - 21 Dec 2022	ILS	-9,675,000.00		36,655.48	0.13	
Sold JPY / Bought CHF - 21 Dec 2022	JPY	-176,407,125.00		4,601.82	0.02	
Sold JPY / Bought GBP - 21 Dec 2022	JPY	-1,338,632,697.00		136,676.47	0.50	
Sold MXN / Bought AUD - 21 Dec 2022	MXN	-6,562,713.60		-7,882.22	-0.03	
Sold MXN / Bought USD - 21 Dec 2022	MXN	-20,540,946.00		-6,756.94	-0.02	
Sold NOK / Bought USD - 21 Dec 2022	NOK	-1,167,000.00		4,048.85	0.01	
Sold PLN / Bought HUF - 21 Dec 2022	PLN	-320,000.00		-1,278.27	-0.01	
Sold TWD / Bought USD - 21 Dec 2022	TWD	-36,769,080.00		31,211.83	0.11	
Sold USD / Bought AUD - 21 Dec 2022	USD	-645,465.44		-14,310.61	-0.05	
Sold USD / Bought CNH - 21 Dec 2022	USD	-1,200,631.67		-3,080.97	-0.01	
Sold USD / Bought EUR - 14 Oct 2022	USD	-700,000.00		-14,336.62	-0.05	
Sold USD / Bought EUR - 21 Dec 2022	USD	-1,104,277.39		-14,020.46	-0.05	
Sold USD / Bought GBP - 31 Oct 2022	USD	-703,143.00		6,433.13	0.02	
Sold USD / Bought GBP - 21 Dec 2022	USD	-5,386,016.00		-105,711.46	-0.38	
Sold USD / Bought JPY - 21 Dec 2022	USD	-916,129.03		-5,214.94	-0.02	
Sold USD / Bought NOK - 21 Dec 2022	USD	-1,235,000.00		-44,527.95	-0.16	
<b>Options Transactions</b>				<b>-155,681.76</b>	<b>-0.56</b>	
<b>Long Call Options on Currency</b>				<b>-93,884.16</b>	<b>-0.34</b>	
OTC EUR Call GBP Put Strike 0.89 Oct 2022	Ctr	120,000	EUR	0.26	-40,065.54	-0.15
OTC EUR Call USD Put Strike 1.0933 Oct 2022	Ctr	120,000	EUR	0.00	-31,534.77	-0.11
OTC GBP Call USD Put Strike 1.2045 Oct 2022	Ctr	170,000	GBP	0.04	-20,764.82	-0.07
OTC USD Call MXN Put Strike 22.5 Oct 2022	Ctr	15,000	USD	0.00	-1,519.03	-0.01
<b>Long Put Options on Currency</b>				<b>-60,013.24</b>	<b>-0.21</b>	
OTC EUR Put JPY Call Strike 130 Oct 2022	Ctr	480,000	EUR	0.02	-14,191.58	-0.05
OTC USD Put BRL Call Strike 4.5 Mar 2023	Ctr	300,000	USD	0.04	-8,927.75	-0.03
OTC USD Put CLP Call Strike 700 Mar 2023	Ctr	300,000	USD	0.01	-17,008.22	-0.06
OTC USD Put INR Call Strike 77 Mar 2023	Ctr	170,000	USD	0.06	-6,508.86	-0.02
OTC USD Put JPY Call Strike 131.5 Nov 2022	Ctr	180,000	USD	0.04	-13,376.83	-0.05
<b>Short Call Options on Currency</b>				<b>-1,784.36</b>	<b>-0.01</b>	
OTC EUR Call GBP Put Strike 0.89 Oct 2022	Ctr	-120,000	EUR	0.26	-1,784.36	-0.01
<b>Swap Transactions</b>				<b>-2,573,839.79</b>	<b>-9.36</b>	
<b>Interest Rate Swaps</b>				<b>-2,573,839.79</b>	<b>-9.36</b>	
IRS AUD Receive 3.86% / Pay 6M BBSW - 25 May 2032	AUD	5,000,000.00		-91,622.09	-0.33	
IRS CAD Receive 3.43% / Pay 3M CDOR - 25 May 2032	CAD	5,000,000.00		-22,606.29	-0.08	
IRS CHF Pay 1.36% / Receive 1M SARON - 27 Oct 2032	CHF	2,560,000.00		165,579.48	0.60	
IRS CHF Receive 1.37% / Pay 1M SARON - 27 Oct 2052	CHF	990,000.00		-113,377.85	-0.41	
IRS EUR Pay 1.32% / Receive 1M ESTR - 27 Oct 2052	EUR	970,000.00		190,378.47	0.69	
IRS EUR Receive 0.13% / Pay 6M EURIBOR - 16 Mar 2031	EUR	5,600,000.00		-1,083,245.65	-3.94	
IRS EUR Receive 1.46% / Pay 1M ESTR - 27 Oct 2032	EUR	2,510,000.00		-276,553.29	-1.01	
IRS EUR Receive 2.12% / Pay 1M ESTR - 10 Jun 2032	EUR	6,600,000.00		-214,541.69	-0.78	
IRS EUR Receive 2.12% / Pay 1M ESTR - 10 Jun 2032	EUR	1,320,000.00		-28,692.37	-0.10	
IRS GBP Pay 1.00% / Receive 1M SONIA - 16 Mar 2052	GBP	251,500.00		117,198.92	0.43	
IRS GBP Pay 1.00% / Receive 1M SONIA - 16 Mar 2052	GBP	1,797,000.00		837,401.41	3.05	

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in GBP	% of Subfund assets
IRS GBP Pay 2.32% / Receive 1M SONIA - 21 Sep 2027	GBP	2,800,000.00		149,576.84	0.54
IRS GBP Pay 2.32% / Receive 1M SONIA - 21 Sep 2027	GBP	1,151,000.00		-8,576.56	-0.03
IRS GBP Pay 2.50% / Receive 1M SONIA - 21 Sep 2032	GBP	1,250,000.00		133,822.11	0.49
IRS GBP Receive 0.99% / Pay 1M SONIA - 16 Mar 2032	GBP	851,000.00		-219,647.28	-0.80
IRS GBP Receive 0.99% / Pay 1M SONIA - 16 Mar 2032	GBP	4,597,000.00		-1,186,508.27	-4.32
IRS GBP Receive 2.32% / Pay 1M SONIA - 21 Sep 2027	GBP	5,600,000.00		-639,691.47	-2.33
IRS GBP Receive 2.50% / Pay 1M SONIA - 21 Sep 2032	GBP	2,500,000.00		-373,930.47	-1.36
IRS MXN Pay 7.50% / Receive 1M TIE - 18 Jan 2027	MXN	360,500,000.00		133,630.92	0.49
IRS MXN Receive 7.63% / Pay 1M TIE - 20 Jan 2025	MXN	309,000,000.00		-176,417.05	-0.64
IRS NZD Receive 3.80% / Pay 3M NZDBB - 11 Jul 2024	NZD	3,000,000.00		-23,590.48	-0.09
IRS USD Pay 2.33% / Receive 1M SOFR - 13 Aug 2029	USD	8,500,000.00		333,524.40	1.21
IRS USD Pay 2.83% / Receive 1M SOFR - 10 Jun 2032	USD	7,720,000.00		109,188.39	0.40
IRS USD Pay 2.83% / Receive 1M SOFR - 10 Jun 2032	USD	1,540,000.00		11,150.05	0.04
IRS USD Pay 2.99% / Receive 1M SOFR - 20 Sep 2032	USD	2,550,000.00		21,114.58	0.08
IRS USD Receive 2.37% / Pay 1M SOFR - 12 Aug 2026	USD	10,300,000.00		-181,315.49	-0.66
IRS USD Receive 2.44% / Pay 1M SOFR - 14 Aug 2034	USD	2,250,000.00		-136,089.06	-0.50
<b>Investments in derivatives</b>				<b>-2,361,631.15</b>	<b>-8.59</b>
<b>Net current assets/liabilities</b>	<b>GBP</b>			<b>-1,227,726.41</b>	<b>-4.46</b>
<b>Net assets of the Subfund</b>	<b>GBP</b>			<b>27,493,396.80</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class I (H2-EUR) (distributing)	WKN: A2Q AS3/ISIN: LU2213496107	864.30	980.41
- Class IT (H2-EUR) (accumulating)	WKN: A2Q A94/ISIN: LU2215377933	864.23	979.72
- Class PT (H2-EUR) (accumulating)	WKN: A2Q A9T/ISIN: LU2215376539	853.58	967.81
- Class PT10 (H2-EUR) (accumulating)	WKN: A2Q HJJ/ISIN: LU2262948560	869.78	982.86
- Class PT8 (H2-EUR) (accumulating)	WKN: A2Q QCL/ISIN: LU2308715825	848.79	968.17
- Class RT2 (H2-EUR) (accumulating)	WKN: A2Q M81/ISIN: LU2293586777	85.40	96.81
- Class WT (H2-EUR) (accumulating)	WKN: A2Q A9S/ISIN: LU2215376455	853.80	966.94
- Class WT (GBP) (accumulating)	WKN: A2Q A93/ISIN: LU2215377776	880.35	985.75
- Class IT (H2-USD) (accumulating)	WKN: A2Q A9N/ISIN: LU2215375994	875.55	975.50
- Class PT10 (H2-USD) (accumulating)	WKN: A2Q HUH/ISIN: LU2262948487	891.52	990.54
- Class RT2 (H2-USD) (accumulating)	WKN: A2Q M82/ISIN: LU2293586850	8.73	9.73
- Class WT (H2-USD) (accumulating)	WKN: A2Q A91/ISIN: LU2215377347	876.07	975.73
Shares in circulation		35,851	41,106
- Class I (H2-EUR) (distributing)	WKN: A2Q AS3/ISIN: LU2213496107	4,010	4,010
- Class IT (H2-EUR) (accumulating)	WKN: A2Q A94/ISIN: LU2215377933	61	327
- Class PT (H2-EUR) (accumulating)	WKN: A2Q A9T/ISIN: LU2215376539	43	29
- Class PT10 (H2-EUR) (accumulating)	WKN: A2Q HJJ/ISIN: LU2262948560	13,059	16,320
- Class PT8 (H2-EUR) (accumulating)	WKN: A2Q QCL/ISIN: LU2308715825	10	10
- Class RT2 (H2-EUR) (accumulating)	WKN: A2Q M81/ISIN: LU2293586777	100	100
- Class WT (H2-EUR) (accumulating)	WKN: A2Q A9S/ISIN: LU2215376455	10	10
- Class WT (GBP) (accumulating)	WKN: A2Q A93/ISIN: LU2215377776	7,064	6,653
- Class IT (H2-USD) (accumulating)	WKN: A2Q A9N/ISIN: LU2215375994	12	12
- Class PT10 (H2-USD) (accumulating)	WKN: A2Q HUH/ISIN: LU2262948487	10,247	12,402
- Class RT2 (H2-USD) (accumulating)	WKN: A2Q M82/ISIN: LU2293586850	1,221	1,221
- Class WT (H2-USD) (accumulating)	WKN: A2Q A91/ISIN: LU2215377347	14	12
Subfund assets in millions of GBP		27.5	33.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Japan	30.47
Canada	23.20
USA	10.46
Israel	8.66
United Kingdom	5.37
Germany	4.48
Other net assets	17.36
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	GBP
Interest on	
- bonds	374,869.01
- swap transactions	220,692.60
- time deposits	0.00
Interest on credit balances	
- positive interest rate	24,710.75
- negative interest rate	-83,128.81
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	187,223.53
<b>Total income</b>	<b>724,367.08</b>
Interest paid on	
- swap transactions	-332,840.34
- bank liabilities	-90.33
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-11,057.55
All-in-fee	-141,941.99
Other expenses	0.00
<b>Total expenses</b>	<b>-485,930.21</b>
<b>Net income/loss</b>	<b>238,436.87</b>
Realised gain/loss on	
- options transactions	-1,804,864.74
- securities transactions	-1,668,788.61
- financial futures transactions	4,867,425.48
- forward foreign exchange transactions	-1,148,279.63
- foreign exchange	1,623,592.02
- swap transactions	-2,644,483.16
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-536,961.77</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-60,656.35
- securities transactions	400,844.02
- financial futures transactions	-409,627.67
- forward foreign exchange transactions	503,556.66
- foreign exchange	18,123.35
- TBA transactions	0.00
- swap transactions	-1,799,027.73
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,883,749.49</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	GBP
Securities and money-market instruments	22,721,650.36
(Cost price GBP 22,363,804.37)	
Time deposits	0.00
Cash at banks	8,361,104.00
Premiums paid on purchase of options	405,531.39
Upfront-payments paid on swap transactions	379,102.93
Interest receivable on	
- bonds	36,351.39
- time deposits	0.00
- swap transactions	61,990.64
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	2,682,723.69
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	828,281.77
- futures transactions	394,081.31
- TBA transactions	0.00
- swap transactions	2,202,565.57
- contract for difference transactions	0.00
- forward foreign exchange transactions	538,716.20
<b>Total Assets</b>	<b>38,612,099.25</b>
Liabilities to banks	-56,577.54
Other interest liabilities	0.00
Premiums received on written options	-245,026.10
Upfront-payments received on swap transactions	-22,203.60
Interest liabilities on swap transactions	-62,231.31
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-4,393,767.93
Capital gain tax	0.00
Other payables	-13,619.97
Unrealised loss on	
- options transactions	-881,464.68
- futures transactions	-296,293.85
- TBA transactions	0.00
- swap transactions	-4,776,405.36
- contract for difference transactions	0.00
- forward foreign exchange transactions	-371,112.11
<b>Total Liabilities</b>	<b>-11,118,702.45</b>
<b>Net assets of the Subfund</b>	<b>27,493,396.80</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	GBP
Net assets of the Subfund at the beginning of the reporting period	33,297,230.76
Subscriptions	3,112,340.25
Redemptions	-7,032,424.72
Result of operations	-1,883,749.49
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>27,493,396.80</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	41,106
- issued	3,743
- redeemed	-8,998
<b>- at the end of the reporting period</b>	<b>35,851</b>

# Allianz Flexi Asia Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>154,798,070.65</b>	<b>90.06</b>
<b>Bonds</b>					<b>154,798,070.65</b>	<b>90.06</b>
<b>Australia</b>					<b>6,997,216.73</b>	<b>4.07</b>
USQ6535DBG80	3.3470 % National Australia Bank USD FLR-Notes 22/37	USD	1,250.0	% 77.32	966,529.38	0.56
USQ66345AB78	4.7000 % Newcastle Coal Infrastructure Group USD Notes 21/31	USD	1,900.0	% 76.25	1,448,709.15	0.84
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	2,200.0	% 92.41	2,033,075.00	1.18
XS1707749229	5.2500 % QBE Insurance Group USD FLR-MTN 17/undefined	USD	1,000.0	% 88.36	883,560.30	0.52
USQ8053LAA28	4.7500 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	1,000.0	% 86.22	862,240.00	0.50
USQ8053LAB01	5.1250 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	1,000.0	% 80.31	803,102.90	0.47
<b>Bermuda</b>					<b>1,154,538.15</b>	<b>0.67</b>
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	900.0	% 75.20	676,800.00	0.39
XS2025483699	3.3750 % Haitong International Securities Group USD Notes 19/24	USD	500.0	% 95.55	477,738.15	0.28
<b>British Virgin Islands</b>					<b>23,081,432.82</b>	<b>13.43</b>
XS2357214738	3.1000 % Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	1,200.0	% 95.25	1,142,998.44	0.66
XS2366272412	2.1000 % Chalco Hong Kong Investment USD Notes 21/26	USD	1,000.0	% 89.52	895,154.70	0.52
XS2289202587	4.5000 % Champion Path Holdings USD Notes 21/26	USD	1,000.0	% 69.00	689,987.20	0.40
XS2281799572	3.0000 % China Cinda 2020 I Management USD MTN 21/31	USD	3,000.0	% 74.44	2,233,349.40	1.30
XS2369276014	1.5000 % Contemporary Ruiding Development USD Notes 21/26	USD	1,000.0	% 85.80	858,005.60	0.50
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	2,300.0	% 86.82	1,996,941.19	1.16
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	300.0	% 85.51	256,518.75	0.15
XS2132420758	6.8500 % Fortune Star USD Notes 20/24	USD	500.0	% 45.23	226,145.00	0.13
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	1,500.0	% 39.86	597,858.30	0.35
XS2013709220	4.0000 % Franshion Brilliant, Ltd. USD Notes 19/24	USD	400.0	% 92.53	370,122.84	0.22
XS1213177295	3.6250 % HKT Capital No 2 Ltd USD Notes 15/25	USD	600.0	% 96.38	578,295.30	0.34
XS2076078513	3.2500 % Huarong Finance 2019 USD MTN 19/24	USD	700.0	% 88.42	618,920.33	0.36
XS1515240015	4.8750 % Huarong Finance II USD MTN 16/26	USD	2,000.0	% 81.65	1,633,000.00	0.95
XS2053056706	3.5000 % Joy Treasure Assets Holdings USD Notes 19/29	USD	1,000.0	% 77.79	777,907.60	0.45
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	1,000.0	% 72.65	726,495.00	0.42
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	1,000.0	% 88.92	889,187.50	0.52
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	2,000.0	% 75.56	1,511,177.00	0.88
XS2239623437	5.3500 % Peak RE Bvi Holding USD FLR- Notes 20/undefined	USD	1,000.0	% 71.92	719,187.50	0.42
XS2389983011	2.3750 % SF Holding Investment 2021 USD Notes 21/26	USD	1,000.0	% 89.74	897,440.00	0.52
XS2389983524	3.1250 % SF Holding Investment 2021 USD Notes 21/31	USD	1,000.0	% 80.84	808,350.00	0.47
XS2387368975	2.3750 % Sinochem Offshore Capital USD MTN 21/31	USD	1,300.0	% 76.23	991,017.17	0.58
XS2354271251	2.7000 % Sino-Ocean Land Treasure IV USD Notes 21/25	USD	400.0	% 31.69	126,748.28	0.07
XS2335142175	2.0000 % Talent Yield International USD Notes 21/26	USD	1,000.0	% 90.51	905,103.00	0.53
USG91139AD00	1.0000 % TSMC Global USD Notes 20/27	USD	300.0	% 82.27	246,813.30	0.14
USG91139AL26	4.6250 % TSMC Global USD Notes 22/32	USD	400.0	% 95.12	380,495.36	0.22
XS2349508866	0.0000 % Universe Trek USD Zero- Coupon Notes 15.06.2026	USD	1,000.0	% 85.88	858,830.50	0.50
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	1,200.0	% 95.45	1,145,383.56	0.67
<b>Cayman Islands</b>					<b>28,208,358.41</b>	<b>16.41</b>
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	500.0	% 97.07	485,365.10	0.28
US01609WAT99	3.4000 % Alibaba Group Holding USD Notes 17/27	USD	200.0	% 90.33	180,659.00	0.11
US01609WAX02	2.1250 % Alibaba Group Holding USD Notes 21/31	USD	1,500.0	% 77.64	1,164,635.25	0.68

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2082380515	7.5000 % Anton Oilfield Services Group USD Notes 19/22	USD	400.0	% 96.63	386,500.00	0.22
US056752AG38	4.1250 % Baidu USD Notes 15/25	USD	500.0	% 96.70	483,511.00	0.28
US056752AU22	2.3750 % Baidu USD Notes 21/31	USD	1,900.0	% 78.08	1,483,466.80	0.86
XS2232022926	2.5500 % CCBL Cayman 1 USD MTN 20/30	USD	1,500.0	% 80.79	1,211,915.55	0.71
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,000.0	% 91.44	914,400.00	0.53
XS2355517728	2.1250 % China Modern Dairy Holdings USD Notes 21/26	USD	500.0	% 84.57	422,830.00	0.25
XS2084426514	4.0000 % China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	1,400.0	% 97.24	1,361,397.94	0.79
XS1750975200	5.5000 % CIFI Holdings Group USD Notes 18/23	USD	200.0	% 44.10	88,204.20	0.05
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	200.0	% 22.21	44,416.96	0.03
XS2099272846	6.0000 % CIFI Holdings Group USD Notes 20/25	USD	200.0	% 19.87	39,745.66	0.02
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	270.0	% 19.90	53,735.72	0.03
XS1751178499	4.7500 % Country Garden Holdings USD Notes 18/23	USD	300.0	% 79.46	238,381.80	0.14
XS2240971825	3.8750 % Country Garden Holdings USD Notes 20/30	USD	200.0	% 24.11	48,215.32	0.03
XS1974522937	7.2500 % Country Garden Holdings Co Ltd USD Notes 19/26	USD	300.0	% 27.76	83,268.33	0.05
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	800.0	% 57.62	460,928.00	0.27
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	1,200.0	% 49.52	594,264.00	0.35
USG3066LAF88	2.6250 % ENN Energy Holdings USD Notes 20/30	USD	500.0	% 81.57	407,850.05	0.24
XS2236362849	1.6250 % Foxconn Far East USD MTN 20/25	USD	400.0	% 89.71	358,840.12	0.21
XS2078897928	4.0000 % Geely Automobile Holdings USD FLR-Notes 19/undefined	USD	1,000.0	% 90.80	907,950.00	0.53
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	575.0	% 95.22	547,488.21	0.32
XS1078750004	4.3750 % Goodman HK Finance USD MTN 14/24	USD	200.0	% 98.44	196,872.52	0.11
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	2,000.0	% 81.49	1,629,740.00	0.95
XS2067255328	5.6250 % Health & Happiness H&H International Holdings USD Notes 19/24	USD	1,000.0	% 79.53	795,281.20	0.46
XS2387263440	1.5000 % HPHT Finance 21 II USD Notes 21/26	USD	1,500.0	% 87.13	1,306,956.60	0.76
XS1743535228	3.9000 % Longfor Group Holdings Ltd USD Notes 18/23	USD	250.0	% 97.68	244,194.80	0.14
USG59669AC89	3.0500 % Meituan USD Notes 20/30	USD	2,000.0	% 67.83	1,356,627.00	0.79
XS2333569056	0.0000 % Meituan USD Zero-Coupon Notes 27.04.2028	USD	500.0	% 75.22	376,085.00	0.22
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	1,000.0	% 74.24	742,430.64	0.43
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	1,300.0	% 88.18	1,146,299.44	0.67
US80007RAK14	4.3000 % Sands China USD Notes 21/26	USD	250.0	% 86.24	215,591.80	0.13
US80007RAN52	2.8000 % Sands China USD Notes 22/27	USD	1,000.0	% 79.39	793,858.00	0.46
XS1978680400	6.1500 % Seazen Group USD Notes 19/23	USD	1,000.0	% 79.32	793,210.00	0.46
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	500.0	% 76.53	382,640.00	0.22
US88032XAG97	3.5950 % Tencent Holdings USD MTN 18/28	USD	1,000.0	% 90.22	902,176.60	0.52
US88032XAN49	3.9750 % Tencent Holdings USD MTN 19/29	USD	1,300.0	% 90.14	1,171,851.20	0.68
US88032XBA19	2.8800 % Tencent Holdings USD MTN 21/31	USD	1,500.0	% 81.34	1,220,122.80	0.71
US88034PAB58	2.0000 % Tencent Music Entertainment Group USD Notes 20/30	USD	1,000.0	% 72.88	728,801.50	0.42
US948596AE12	3.3750 % Weibo USD Notes 20/30	USD	2,000.0	% 74.05	1,481,087.80	0.86
USG98149AG59	5.5000 % Wynn Macau USD Notes 20/26	USD	1,000.0	% 75.66	756,562.50	0.44
<b>China</b>					<b>2,531,849.69</b>	<b>1.47</b>
XS2210100439	2.8750 % China Development Bank Financial Leasing USD FLR-Notes 20/30	USD	2,000.0	% 92.86	1,857,280.00	1.08
XS2383421711	3.2000 % Industrial & Commercial Bank of China USD FLR-Notes 21/undefined	USD	300.0	% 91.84	275,520.00	0.16
US45580KAK43	3.5380 % Industrial & Commercial Bank of China (New York) USD Notes 17/27	USD	420.0	% 95.01	399,049.69	0.23
<b>France</b>					<b>482,662.74</b>	<b>0.28</b>
USF2R125CJ25	4.7500 % Crédit Agricole USD FLR-MTN 22/undefined	USD	700.0	% 68.95	482,662.74	0.28

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Hong Kong</b>					<b>14,931,265.19</b>	<b>8.69</b>
XS2328261263	2.7000 % AIA Group USD FLR-MTN 21/undefined	USD	1,000.0	83.99	839,927.10	0.49
US00131MAB90	3.2000 % AIA Group USD MTN 15/25	USD	400.0	96.28	385,122.84	0.22
XS2264054706	2.1000 % Airport Authority USD FLR- Bonds 20/undefined	USD	350.0	88.77	310,708.30	0.18
XS2357352702	2.3040 % Bank of Communications Hong Kong USD FLR-Notes 21/31	USD	500.0	89.53	447,667.60	0.26
XS2222027364	5.8250 % Bank of East Asia USD FLR- MTN 20/undefined	USD	750.0	87.93	659,496.08	0.38
XS2423359459	4.8750 % Bank of East Asia USD FLR-MTN 22/32	USD	300.0	90.57	271,723.26	0.16
XS2373796593	4.8750 % CMB International Leasing Management USD MTN 21/26	USD	1,800.0	86.88	1,563,840.00	0.91
XS2226808165	3.0000 % CNAC HK Finbridge USD Notes 20/30	USD	2,700.0	80.98	2,186,386.83	1.27
XS2393542548	3.0000 % Dah Sing Bank USD FLR-MTN 21/31	USD	400.0	88.88	355,520.68	0.21
XS2314779427	2.9500 % GLP China Holdings USD MTN 21/26	USD	2,200.0	78.73	1,732,016.00	1.01
XS2393958488	2.2500 % ICBCIL Finance USD MTN 21/26	USD	1,800.0	90.09	1,621,674.00	0.94
USY5257YAJ65	3.4210 % Lenovo Group USD Notes 20/30	USD	2,000.0	77.32	1,546,378.40	0.90
XS2080210011	3.8000 % Nanyang Commercial Bank USD FLR-Notes 19/29	USD	2,000.0	94.98	1,899,556.20	1.11
XS2269112863	0.0000 % Xiaomi Best Time International USD Zero-Coupon Notes 17.12.2027	USD	1,000.0	76.73	767,333.30	0.45
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	500.0	68.78	343,914.60	0.20
<b>India</b>					<b>7,244,746.23</b>	<b>4.22</b>
XS2383328932	4.3750 % Adani Green Energy USD Notes 21/24	USD	500.0	83.25	416,250.00	0.24
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	200.0	81.15	162,302.68	0.09
XS1969727491	3.7300 % Indian Railway Finance USD MTN 19/24	USD	1,000.0	97.80	977,984.90	0.57
USY4571YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	184.0	79.15	145,644.89	0.09
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	800.0	80.25	642,010.00	0.37
XS2282240907	3.3500 % Power Finance USD MTN 21/31	USD	1,500.0	77.81	1,167,145.35	0.68
XS2362538642	2.7500 % REC USD MTN 21/27	USD	2,000.0	87.50	1,750,026.60	1.02
USY72570AS69	2.8750 % Reliance Industries USD Notes 22/32	USD	1,000.0	78.79	787,850.30	0.46
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	300.0	90.35	271,050.00	0.16
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	400.0	97.13	388,535.89	0.23
USY7758EEH00	4.1500 % Shriram Transport Finance USD MTN 22/25	USD	600.0	89.32	535,945.62	0.31
<b>Indonesia</b>					<b>14,840,958.95</b>	<b>8.63</b>
XS2385923722	4.3000 % Bank Negara Indonesia USD FLR-Notes 21/undefined	USD	1,500.0	81.33	1,219,988.10	0.71
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	500.0	83.06	415,310.95	0.24
XS2399788277	4.8050 % Indofood CBP Sukses Makmur USD Notes 21/52	USD	1,300.0	63.80	829,360.22	0.48
USY7140WAF50	5.4500 % Indonesia Asahan Aluminium USD Notes 20/30	USD	2,000.0	88.66	1,773,270.00	1.03
US455780CY00	2.1500 % Indonesia Government USD Bonds 21/31	USD	2,000.0	78.52	1,570,367.40	0.91
US455780DJ24	3.5500 % Indonesia Government USD Bonds 22/32	USD	1,000.0	87.46	874,587.50	0.51
US455780DN36	4.6500 % Indonesia Government USD Bonds 22/32	USD	2,000.0	93.31	1,866,107.80	1.09
US455780DP83	5.4500 % Indonesia Government USD Bonds 22/52	USD	300.0	91.24	273,720.93	0.16
USY20721BG36	4.1250 % Indonesia Government USD MTN 15/25	USD	500.0	98.19	490,974.70	0.29
USY20721BN86	4.7500 % Indonesia Government USD MTN 15/26	USD	900.0	98.40	885,639.96	0.52
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	1,800.0	85.26	1,534,640.58	0.89
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	500.0	82.04	410,201.60	0.24
US69370RAG20	4.1750 % Pertamina USD MTN 20/50	USD	1,000.0	69.50	695,000.00	0.40
US69370RAL15	2.3000 % Pertamina USD Notes 21/31	USD	1,000.0	75.82	758,238.70	0.44
US71567RAK23	4.4000 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 18/28	USD	500.0	96.00	479,988.05	0.28
US71567RAU05	4.4000 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 22/27	USD	500.0	96.33	481,643.40	0.28
US71567RAV87	4.7000 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 22/32	USD	300.0	93.97	281,919.06	0.16
<b>Ireland</b>					<b>351,840.00</b>	<b>0.21</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
XS2283177561	3.0000 % Zurich Finance Ireland Designated Activity USD FLR-MTN 21/51	USD	500.0	% 70.37	351,840.00	0.21	
<b>Isle Of Man</b>						<b>1,265,646.15</b>	<b>0.74</b>
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	1,500.0	% 84.38	1,265,646.15	0.74	
<b>Japan</b>						<b>8,068,447.90</b>	<b>4.69</b>
XS2387660280	1.5770 % Marubeni USD Notes 21/26	USD	1,000.0	% 86.52	865,228.50	0.50	
US60687YCA55	2.6510 % Mizuho Financial Group USD FLR-Notes 22/26	USD	500.0	% 92.09	460,442.95	0.27	
US60687YBU29	2.5640 % Mizuho Financial Group USD Notes 21/31	USD	1,000.0	% 74.39	743,895.00	0.43	
US65535HAX70	2.6080 % Nomura Holdings USD Notes 21/31	USD	2,400.0	% 74.79	1,794,917.04	1.04	
USJ5539RAH79	4.1420 % NTT Finance USD Notes 22/24	USD	600.0	% 98.83	592,981.38	0.35	
USJ61240AN76	2.1430 % Olympus USD Notes 21/26	USD	1,000.0	% 88.27	882,679.90	0.51	
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	1,500.0	% 83.79	1,256,867.10	0.73	
US86562MAC47	3.7840 % Sumitomo Mitsui Financial Group USD Notes 16/26	USD	500.0	% 95.20	475,975.70	0.28	
US86562MCM01	2.1740 % Sumitomo Mitsui Financial Group USD Notes 22/27	USD	600.0	% 87.72	526,303.38	0.31	
USJ7771YLQ81	2.5500 % Sumitomo Mitsui Trust Bank USD MTN 22/25	USD	500.0	% 93.83	469,156.95	0.27	
<b>Jersey</b>						<b>571,928.00</b>	<b>0.33</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	800.0	% 71.49	571,928.00	0.33	
<b>Macau</b>						<b>955,209.60</b>	<b>0.56</b>
XS2049287548	2.8750 % Industrial & Commercial Bank of China Macau USD FLR-Notes 19/29	USD	1,000.0	% 95.52	955,209.60	0.56	
<b>Malaysia</b>						<b>2,544,730.34</b>	<b>1.48</b>
USY2700RAA06	3.8820 % Genm Capital Labuan USD Notes 21/31	USD	2,000.0	% 71.35	1,426,945.00	0.83	
XS2399889976	3.3750 % IOI Investment L USD MTN 21/31	USD	1,400.0	% 79.84	1,117,785.34	0.65	
<b>Mauritius</b>						<b>2,888,740.73</b>	<b>1.68</b>
USV1541CAA19	5.3750 % CA Magnum Holdings USD Notes 21/26	USD	200.0	% 84.78	169,561.36	0.10	
USV3855LAA71	6.2500 % Greenko Mauritius USD Notes 19/23	USD	500.0	% 98.75	493,750.00	0.29	
USV3855MAA54	4.3000 % Greenko Power II USD MTN 21/28	USD	244.4	% 78.38	191,539.95	0.11	
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	500.0	% 84.11	420,526.55	0.24	
XS2301399205	5.5000 % India Toll Roads USD MTN 21/24	USD	400.0	% 93.89	375,546.52	0.22	
USV6703DAC84	3.9750 % Network i2i USD FLR-Notes 21/undefined	USD	1,500.0	% 82.52	1,237,816.35	0.72	
<b>Pakistan</b>						<b>196,598.05</b>	<b>0.12</b>
XS2322319398	6.0000 % Pakistan Government USD MTN 21/26	USD	500.0	% 39.32	196,598.05	0.12	
<b>Philippines</b>						<b>766,081.32</b>	<b>0.45</b>
XS2016149960	3.2800 % Philippine National Bank USD MTN 19/24	USD	400.0	% 95.48	381,934.72	0.22	
XS2044291974	3.0000 % Rizal Commercial Banking Corp USD MTN 19/24	USD	400.0	% 96.04	384,146.60	0.23	
<b>Singapore</b>						<b>5,882,020.85</b>	<b>3.42</b>
US09681MAK45	3.0000 % BOC Aviation USD MTN 19/29	USD	2,000.0	% 85.14	1,702,804.80	0.99	
US09681MAS70	2.6250 % BOC Aviation USD MTN 20/30	USD	1,000.0	% 81.06	810,570.00	0.47	
XS2289104577	1.7500 % BOC Aviation USD MTN 21/26	USD	800.0	% 89.17	713,331.36	0.41	
XS2122408854	3.3000 % DBS Group Holdings USD FLR-MTN 20/undefined	USD	500.0	% 91.59	457,946.40	0.27	
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	800.0	% 73.65	589,211.12	0.34	
XS2295115997	7.5000 % LMIRT Capital USD Notes 21/26	USD	800.0	% 66.45	531,596.64	0.31	
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	500.0	% 77.81	389,055.55	0.23	
US91127LAH33	3.8630 % United Overseas Bank USD FLR-MTN 22/32	USD	750.0	% 91.67	687,504.98	0.40	
<b>South Korea</b>						<b>14,703,496.91</b>	<b>8.55</b>
USY29011DD52	4.5000 % GS Caltex USD Notes 22/26	USD	600.0	% 96.20	577,186.38	0.34	
USY4596CVW07	3.5000 % Hana Bank USD FLR-MTN 21/undefined	USD	400.0	% 87.21	348,848.28	0.20	
USY306AXAD26	3.3790 % Hanwha Life Insurance USD FLR-Notes 22/32	USD	1,000.0	% 85.97	859,735.70	0.50	
USY3815NBC49	1.2500 % Hyundai Capital Services USD MTN 21/26	USD	1,300.0	% 87.35	1,135,499.17	0.66	
XS2473375124	4.0000 % KB Kookmin Card USD Notes 22/25	USD	500.0	% 97.04	485,221.10	0.28	
XS2393758987	2.1250 % KB Securities USD Notes 21/26	USD	1,000.0	% 88.02	880,151.70	0.51	
USY47606AE16	3.2500 % Kia USD Notes 16/26	USD	350.0	% 92.58	324,042.11	0.19	

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US493738AF58	3.5000 % Kia USD Notes 17/27	USD	1,000.0	% 90.64	906,444.60	0.53
USY4760JAC72	2.3750 % Kia USD Notes 22/25	USD	500.0	% 93.28	466,393.00	0.27
US50050HAN61	2.5000 % Kookmin Bank USD Notes 20/30	USD	2,000.0	% 79.45	1,588,992.40	0.92
US50066CAT62	3.8750 % Korea Gas USD Notes 22/27	USD	500.0	% 95.07	475,361.50	0.28
XS2457676257	4.1250 % Korea Mine Rehabilitation & Mineral Resources USD Notes 22/27	USD	1,000.0	% 94.80	948,008.60	0.55
US50066RAS58	2.1250 % Korea National Oil USD Notes 22/27	USD	500.0	% 87.91	439,527.75	0.25
USY49915BB93	4.0000 % KT USD Notes 22/25	USD	600.0	% 96.92	581,518.32	0.34
USY52758AF94	2.3750 % LG Chem USD Notes 21/31	USD	1,000.0	% 79.40	794,027.70	0.46
XS2507746993	4.5000 % LOTTE Property & Development USD Notes 22/25	USD	500.0	% 98.29	491,454.80	0.29
XS2380610910	1.8750 % NH Investment & Securities USD Notes 21/26	USD	1,000.0	% 87.11	871,110.00	0.51
XS2341140932	1.3750 % Shinhan Card USD Notes 21/26	USD	1,000.0	% 86.14	861,385.90	0.50
XS2427995001	2.5000 % Shinhan Card USD Notes 22/27	USD	500.0	% 87.69	438,442.20	0.25
XS2045892085	3.0000 % SK Hynix USD Notes 19/24	USD	500.0	% 95.43	477,141.50	0.28
USY8085FBD16	2.3750 % SK Hynix USD Notes 21/31	USD	1,000.0	% 75.30	753,004.20	0.44
<b>Sri Lanka</b>					<b>125,713.75</b>	<b>0.07</b>
USY8137FAL23	6.7500 % Sri Lanka Government USD Bonds 18/28	USD	500.0	% 25.14	125,713.75	0.07
<b>Thailand</b>					<b>6,478,566.38</b>	<b>3.77</b>
USY0606WCA63	3.7330 % Bangkok Bank USD FLR-MTN 19/34	USD	2,000.0	% 82.34	1,646,846.00	0.96
XS2486096055	3.9020 % Export Import Bank of Thailand USD MTN 22/27	USD	300.0	% 95.01	285,022.98	0.16
XS2242131071	5.2750 % Kasikornbank USD FLR-MTN 20/undefined	USD	1,000.0	% 89.11	891,125.00	0.52
XS2371174504	4.0000 % Kasikornbank USD FLR-MTN 21/undefined	USD	500.0	% 80.14	400,675.00	0.23
XS2313655677	4.4000 % Krung Thai Bank USD FLR-Notes 21/undefined	USD	500.0	% 81.47	407,330.20	0.24
XS2396503505	3.5520 % Muang Thai Life Assurance USD FLR-Notes 21/37	USD	1,500.0	% 86.03	1,290,400.95	0.75
US88323AAG76	2.5000 % Thaioil Treasury Center USD MTN 20/30	USD	500.0	% 78.17	390,871.25	0.23
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	1,300.0	% 89.72	1,166,295.00	0.68
<b>The Netherlands</b>					<b>658,182.48</b>	<b>0.38</b>
US456837AY94	3.8750 % ING Groep USD FLR-Notes 21/undefined	USD	1,000.0	% 65.82	658,182.48	0.38
<b>Turkey</b>					<b>852,696.20</b>	<b>0.50</b>
XS2362559481	1.6250 % Hyundai Assan Otomotiv Sanayi ve Ticaret USD Notes 21/26	USD	1,000.0	% 85.27	852,696.20	0.50
<b>United Kingdom</b>					<b>2,997,223.63</b>	<b>1.74</b>
US404280CP20	4.0000 % HSBC Holdings USD FLR-Notes 21/undefined	USD	500.0	% 79.61	398,045.75	0.23
XS2403426427	2.9500 % Prudential USD FLR-MTN 21/33	USD	2,000.0	% 77.13	1,542,541.00	0.90
XS2428496637	2.6080 % Standard Chartered USD FLR-Notes 22/28	USD	1,250.0	% 84.53	1,056,636.88	0.61
<b>USA</b>					<b>6,017,919.45</b>	<b>3.50</b>
USU37818BC10	2.6250 % Glencore Funding USD Notes 21/31	USD	1,000.0	% 75.63	756,292.60	0.44
US44891CCA99	2.1000 % Hyundai Capital America USD Notes 21/28	USD	2,000.0	% 79.38	1,587,583.40	0.92
US48128BAG68	4.6000 % JPMorgan Chase USD FLR-Notes 20/undefined	USD	500.0	% 86.98	434,887.20	0.25
USU6547TAC46	1.8500 % Nissan Motor Acceptance USD MTN 21/26	USD	1,000.0	% 81.97	819,681.43	0.48
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	500.0	% 86.10	430,506.85	0.25
USU76198AA52	4.6250 % Resorts World Las Vegas Via RWLV Capital USD Notes 19/29	USD	1,000.0	% 75.63	756,333.67	0.44
US872898AF83	3.8750 % TSMC Arizona USD Notes 22/27	USD	900.0	% 95.61	860,497.74	0.50
US872898AH40	4.2500 % TSMC Arizona USD Notes 22/32	USD	400.0	% 93.03	372,136.56	0.22
<b>Investment Units</b>					<b>5,025,420.00</b>	<b>2.92</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>5,025,420.00</b>	<b>2.92</b>
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W- (H2-USD) - (0.420%)	Shs	6,000	USD 837.57	5,025,420.00	2.92
<b>Investments in securities and money-market instruments</b>					<b>159,823,490.65</b>	<b>92.98</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Deposits at financial institutions</b>					<b>18,766,758.84</b>	<b>10.92</b>
<b>Sight deposits</b>					<b>10,765,752.04</b>	<b>6.26</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			7,191,189.61	4.18
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,574,562.43	2.08
<b>Time deposits</b>					<b>8,001,006.80</b>	<b>4.66</b>
-	3.0200 % Dah Sing Bank (29.09.22 - 03.10.22)	USD	8,001.0	% 100.00	8,001,006.80	4.66
<b>Investments in deposits at financial institutions</b>					<b>18,766,758.84</b>	<b>10.92</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-72,186.75</b>	<b>-0.04</b>
<b>Futures Transactions</b>					<b>-72,186.75</b>	<b>-0.04</b>
<b>Sold Bond Futures</b>					<b>-72,186.75</b>	<b>-0.04</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-60 USD	112.45	-72,186.75	-0.04
<b>OTC-Dealt Derivatives</b>					<b>-454,944.46</b>	<b>-0.27</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-454,944.46</b>	<b>-0.27</b>
	Sold AUD / Bought USD - 31 Oct 2022	AUD	-1,390,533.41		10,212.87	0.01
	Sold CAD / Bought USD - 31 Oct 2022	CAD	-188,193.74		1,339.05	0.00
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-1,000.00		-3.08	0.00
	Sold CNY / Bought USD - 31 Oct 2022	CNY	-911,222.31		-209.05	0.00
	Sold EUR / Bought USD - 31 Oct 2022	EUR	-984,074.38		-8,087.39	0.00
	Sold GBP / Bought USD - 31 Oct 2022	GBP	-948,893.00		-9,951.78	-0.01
	Sold NZD / Bought USD - 31 Oct 2022	NZD	-647,594.92		6,310.89	0.00
	Sold SGD / Bought USD - 31 Oct 2022	SGD	-520,414.40		1,056.43	0.00
	Sold USD / Bought AUD - 31 Oct 2022	USD	-12,407,027.45		-222,241.96	-0.13
	Sold USD / Bought CAD - 31 Oct 2022	USD	-2,157,080.07		-27,758.97	-0.02
	Sold USD / Bought CNY - 31 Oct 2022	USD	-2,163,095.34		-6,452.31	0.00
	Sold USD / Bought EUR - 31 Oct 2022	USD	-17,451,374.31		3,613.07	0.00
	Sold USD / Bought GBP - 31 Oct 2022	USD	-13,108,530.08		-57,133.04	-0.03
	Sold USD / Bought NZD - 31 Oct 2022	USD	-4,298,334.25		-81,353.16	-0.05
	Sold USD / Bought SGD - 31 Oct 2022	USD	-7,937,374.00		-64,286.03	-0.04
<b>Investments in derivatives</b>					<b>-527,131.21</b>	<b>-0.31</b>
<b>Net current assets/liabilities</b>					<b>USD -6,171,035.63</b>	<b>-3.59</b>
<b>Net assets of the Subfund</b>					<b>USD 171,892,082.65</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A1J PGJ/ISIN: LU0706718243	4.69	6.96	7.56
- Class AM (H2-CAD) (distributing)	WKN: A1J PGM/ISIN: LU0706718755	4.83	7.11	7.71
- Class AM (H2-RMB) (distributing)	WKN: A1J XBX/ISIN: LU0774780943	4.73	7.11	7.71
- Class A (H2-EUR) (distributing)	WKN: A1T 7AR/ISIN: LU0908815078	48.32	71.91	77.47
- Class AM (H2-EUR) (distributing)	WKN: A1J PGL/ISIN: LU0706718672	4.67	6.89	7.46
- Class I (EUR) (distributing)	WKN: A1J PGN/ISIN: LU0706718839	763.81	944.45	1,001.96
- Class P (H2-EUR) (distributing)	WKN: A2J BTM/ISIN: LU1752424223	567.01	844.63	910.41
- Class WT (H2-EUR) (accumulating)	WKN: A2Q DZ1/ISIN: LU2240143094	675.10	955.51	--
- Class AM (H2-GBP) (distributing)	WKN: A1J PGK/ISIN: LU0706718326	4.62	6.80	7.34
- Class PQ (H2-GBP) (distributing)	WKN: A1T 9Y0/ISIN: LU0926784405	526.32	763.06	818.53
- Class AM (HKD) (distributing)	WKN: A1J PGG/ISIN: LU0706718086	4.95	7.23	7.79
- Class AM (H2-NZD) (distributing)	WKN: A1J Y5P/ISIN: LU0790109010	4.75	7.00	7.59
- Class AM (SGD) (distributing)	WKN: A2A SG2/ISIN: LU1492452518	5.80	8.10	8.84
- Class AM (H2-SGD) (distributing)	WKN: A1J PGH/ISIN: LU0706718169	4.59	6.77	7.33
- Class AM (USD) (distributing)	WKN: A1J TZL/ISIN: LU0745992734	4.87	7.18	7.77
- Class AMg (USD) (distributing)	WKN: A14 1JU/ISIN: LU1302930000	5.15	7.73	8.50
- Class AT (USD) (accumulating)	WKN: A1J TZK/ISIN: LU0745992494	8.40	11.77	12.15
- Class IM (USD) (distributing)	WKN: A2J E4Y/ISIN: LU1728569341	603.10	878.58	940.36
- Class IT (USD) (accumulating)	WKN: A1J 2FY/ISIN: LU0811902674	883.27	1,228.83	1,259.49
- Class RM (USD) (distributing)	WKN: A2J E2H/ISIN: LU1780482102	6.16	9.02	9.67
- Class WT (USD) (accumulating)	WKN: A2D VHP/ISIN: LU1658918138	--	1,041.19	1,064.08
Shares in circulation		56,103,936	80,307,521	127,169,369
- Class AM (H2-AUD) (distributing)	WKN: A1J PGJ/ISIN: LU0706718243	3,641,831	5,118,440	8,263,074
- Class AM (H2-CAD) (distributing)	WKN: A1J PGM/ISIN: LU0706718755	556,522	836,533	1,781,227
- Class AM (H2-RMB) (distributing)	WKN: A1J XBX/ISIN: LU0774780943	3,001,712	4,001,651	5,837,269
- Class A (H2-EUR) (distributing)	WKN: A1T 7AR/ISIN: LU0908815078	261,297	58,885	255,450
- Class AM (H2-EUR) (distributing)	WKN: A1J PGL/ISIN: LU0706718672	679,658	817,297	1,218,354
- Class I (EUR) (distributing)	WKN: A1J PGN/ISIN: LU0706718839	23,192	30,340	30,679
- Class P (H2-EUR) (distributing)	WKN: A2J BTM/ISIN: LU1752424223	1,538	4,300	7,840
- Class WT (H2-EUR) (accumulating)	WKN: A2Q DZ1/ISIN: LU2240143094	50	54,799	--
- Class AM (H2-GBP) (distributing)	WKN: A1J PGK/ISIN: LU0706718326	1,372,840	1,590,621	1,968,892
- Class PQ (H2-GBP) (distributing)	WKN: A1T 9Y0/ISIN: LU0926784405	8,022	10,560	12,794
- Class AM (HKD) (distributing)	WKN: A1J PGG/ISIN: LU0706718086	27,296,976	41,623,403	68,721,100
- Class AM (H2-NZD) (distributing)	WKN: A1J Y5P/ISIN: LU0790109010	1,394,571	1,581,088	2,650,829
- Class AM (SGD) (distributing)	WKN: A2A SG2/ISIN: LU1492452518	148,647	231,180	536,372
- Class AM (H2-SGD) (distributing)	WKN: A1J PGH/ISIN: LU0706718169	2,311,438	2,979,636	3,985,800
- Class AM (USD) (distributing)	WKN: A1J TZL/ISIN: LU0745992734	14,047,964	19,339,065	28,994,771
- Class AMg (USD) (distributing)	WKN: A14 1JU/ISIN: LU1302930000	415,924	369,779	243,273
- Class AT (USD) (accumulating)	WKN: A1J TZK/ISIN: LU0745992494	858,975	1,122,461	2,225,802
- Class IM (USD) (distributing)	WKN: A2J E4Y/ISIN: LU1728569341	1	1,069	19
- Class IT (USD) (accumulating)	WKN: A1J 2FY/ISIN: LU0811902674	4,259	16,037	15,578
- Class RM (USD) (distributing)	WKN: A2J E2H/ISIN: LU1780482102	78,519	520,350	389,123
- Class WT (USD) (accumulating)	WKN: A2D VHP/ISIN: LU1658918138	--	27	228

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Subfund assets in millions of USD	171.9	412.6	557.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Cayman Islands	16.41
British Virgin Islands	13.43
Hong Kong	8.69
Indonesia	8.63
South Korea	8.55
Japan	4.69
India	4.22
Australia	4.07
Thailand	3.77
USA	3.50
Singapore	3.42
Luxembourg	2.92
Other countries	10.68
Other net assets	7.02
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	9,914,378.70
- swap transactions	933,750.75
- time deposits	38,258.33
Interest on credit balances	
- positive interest rate	31,386.23
- negative interest rate	-81.84
Dividend income	0.00
Income from	
- investment funds	1,117,206.15
- securities lending	0.00
- contracts for difference	0.00
Other income	134.68
<b>Total income</b>	<b>12,035,033.00</b>
Interest paid on	
- swap transactions	-10,147,055.54
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-97,117.26
All-in-fee	-3,552,021.21
Other expenses	-3,322.84
<b>Total expenses</b>	<b>-13,799,516.85</b>
<b>Net income/loss</b>	<b>-1,764,483.85</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-51,276,396.59
- financial futures transactions	201,377.55
- forward foreign exchange transactions	-14,664,862.56
- foreign exchange	283,215.18
- swap transactions	-18,341,727.17
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-85,562,877.44</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-24,041,956.17
- financial futures transactions	148,200.50
- forward foreign exchange transactions	1,315,975.49
- foreign exchange	-2,099.52
- TBA transactions	0.00
- swap transactions	795,685.24
- CFD transactions	0.00
<b>Result of operations</b>	<b>-107,347,071.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	159,823,490.65
(Cost price USD 191,381,370.78)	
Time deposits	8,001,006.80
Cash at banks	10,765,752.04
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,800,798.13
- time deposits	1,510.24
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	282,239.14
- securities lending	0.00
- securities transactions	6,001,258.43
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	22,532.31
<b>Total Assets</b>	<b>186,698,587.74</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-444,353.68
- securities lending	0.00
- securities transactions	-13,590,577.54
Capital gain tax	0.00
Other payables	-221,910.35
Unrealised loss on	
- options transactions	0.00
- futures transactions	-72,186.75
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-477,476.77
<b>Total Liabilities</b>	<b>-14,806,505.09</b>
<b>Net assets of the Subfund</b>	<b>171,892,082.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	412,617,914.05
Subscriptions	108,685,945.51
Redemptions	-230,641,297.03
Distribution	-11,423,407.98
Result of operations	-107,347,071.90
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>171,892,082.65</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	80,307,521
- issued	2,776,547
- redeemed	-26,980,132
<b>- at the end of the reporting period</b>	<b>56,103,936</b>

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

# Allianz Floating Rate Notes Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,251,862,246.68</b>	<b>69.34</b>
<b>Bonds</b>					<b>1,251,862,246.68</b>	<b>69.34</b>
<b>Australia</b>					<b>10,050,519.00</b>	<b>0.56</b>
XS2400358474	0.9470 % Macquarie Bank EUR FLR-MTN 21/23	EUR	10,000.0	% 100.51	10,050,519.00	0.56
<b>Belgium</b>					<b>25,188,732.92</b>	<b>1.40</b>
BE0002281500	1.0030 % KBC Group EUR FLR-MTN 17/22	EUR	5,200.0	% 100.00	5,199,932.92	0.29
BE0002805860	0.1080 % KBC Group EUR FLR-MTN 21/24	EUR	20,000.0	% 99.94	19,988,800.00	1.11
<b>Canada</b>					<b>21,242,377.60</b>	<b>1.18</b>
XS2438833423	0.9820 % Bank of Nova Scotia EUR FLR-MTN 22/24	EUR	12,000.0	% 100.68	12,081,051.60	0.67
XS2438623709	0.9820 % National Bank of Canada EUR FLR-MTN 22/24	EUR	4,100.0	% 100.64	4,126,076.00	0.23
XS2437825388	0.2030 % Royal Bank of Canada (Toronto) EUR FLR-MTN 22/24	EUR	5,000.0	% 100.71	5,035,250.00	0.28
<b>Denmark</b>					<b>13,008,421.64</b>	<b>0.72</b>
XS1799061558	0.8750 % Danske Bank EUR MTN 18/23	EUR	13,188.0	% 98.64	13,008,421.64	0.72
<b>France</b>					<b>196,035,770.64</b>	<b>10.86</b>
FR0013477486	0.0000 % APRR EUR Zero-Coupon MTN 20.01.2023	EUR	4,300.0	% 99.37	4,273,117.26	0.24
FR0011394907	2.8750 % Autoroutes du Sud de la France EUR MTN 13/23	EUR	3,100.0	% 99.96	3,098,803.40	0.17
XS1856833543	0.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/22	EUR	5,000.0	% 99.94	4,997,095.00	0.28
XS1626933102	1.5330 % BNP Paribas EUR FLR-MTN 17/24	EUR	17,000.0	% 100.78	17,132,713.90	0.95
XS1756434194	0.4020 % BNP Paribas EUR FLR-MTN 18/23	EUR	29,800.0	% 99.99	29,796,778.62	1.65
XS1823532996	1.0110 % BNP Paribas EUR FLR-MTN 18/23	EUR	17,700.0	% 100.10	17,717,884.08	0.98
XS1823532640	1.1250 % BNP Paribas EUR MTN 18/23	EUR	7,100.0	% 97.94	6,953,624.27	0.38
FR0013309317	0.3590 % BPCE EUR FLR-MTN 18/23	EUR	11,600.0	% 100.07	11,608,666.36	0.64
FR0013446580	0.2990 % Carrefour Banque EUR FLR-Notes 19/23	EUR	24,300.0	% 100.19	24,345,589.23	1.35
XS1787278008	1.3630 % Crédit Agricole (London) EUR FLR-MTN 18/23	EUR	27,000.0	% 100.15	27,040,572.90	1.50
XS1425199848	0.7500 % Crédit Agricole (London) EUR MTN 16/22	EUR	5,000.0	% 99.95	4,997,470.50	0.28
FR0012467520	1.0000 % Crédit Mutuel Arkéa EUR MTN 15/23	EUR	5,000.0	% 99.80	4,990,099.00	0.28
XS1616341829	1.1910 % Société Générale EUR FLR-MTN 17/24	EUR	21,200.0	% 100.80	21,369,332.88	1.18
FR0013321791	1.2130 % Société Générale EUR FLR-MTN 18/23	EUR	13,600.0	% 100.09	13,612,317.52	0.75
FR0013210408	0.3140 % Veolia Environnement SA EUR MTN 16/23	EUR	4,200.0	% 97.66	4,101,705.72	0.23
<b>Germany</b>					<b>106,535,511.00</b>	<b>5.90</b>
DE000A1RE1Q3	5.6250 % Allianz EUR FLR-Notes 12/42	EUR	45,000.0	% 100.15	45,066,132.00	2.50
DE000CZ45WX9	1.4530 % Commerzbank EUR FLR-MTN 21/23	EUR	17,700.0	% 100.78	17,838,534.36	0.99
DE000CZ40M21	0.5000 % Commerzbank EUR MTN 18/23	EUR	10,180.0	% 97.98	9,974,101.36	0.55
DE000DB5DCS4	2.3750 % Deutsche Bank EUR MTN 13/23	EUR	13,800.0	% 100.16	13,821,639.78	0.76
XS1692396069	0.7500 % Santander Consumer Bank EUR MTN 17/22	EUR	5,000.0	% 99.96	4,997,796.50	0.28
XS1806457211	0.8750 % Volkswagen Financial Services EUR MTN 18/23	EUR	15,000.0	% 98.92	14,837,307.00	0.82
<b>Ireland</b>					<b>26,604,171.62</b>	<b>1.47</b>
XS2066058988	0.6250 % Dell Bank International EUR Notes 19/22	EUR	26,611.0	% 99.97	26,604,171.62	1.47
<b>Italy</b>					<b>276,669,841.49</b>	<b>15.32</b>
XS2001270995	0.6250 % FCA Bank EUR MTN 19/22	EUR	20,000.0	% 99.80	19,960,568.00	1.10
XS2109806369	0.2500 % FCA Bank EUR MTN 20/23	EUR	8,500.0	% 99.26	8,436,934.25	0.47
XS1374993712	2.3220 % Intesa Sanpaolo EUR FLR-MTN 16/23	EUR	24,400.0	% 100.43	24,505,825.24	1.36
XS2065690005	0.6420 % Intesa Sanpaolo EUR FLR-MTN 19/22	EUR	20,000.0	% 99.96	19,991,930.00	1.11
XS1699951767	0.7500 % Intesa Sanpaolo EUR MTN 17/22	EUR	20,000.0	% 99.99	19,997,218.00	1.11
XS1873219304	2.1250 % Intesa Sanpaolo EUR MTN 18/23	EUR	12,000.0	% 99.14	11,896,644.00	0.66
IT0005460305	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2022	EUR	25,000.0	% 100.00	24,998,787.50	1.38
IT0005492423	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.10.2022	EUR	31,000.0	% 99.97	30,992,126.00	1.72
IT0004848831	5.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	26,000.0	% 100.37	26,097,370.00	1.44
IT0005137614	0.8080 % Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 15/22	EUR	45,000.0	% 99.95	44,976,892.50	2.49
IT0005199267	1.8930 % UniCredit EUR FLR-Notes 16/23	EUR	25,000.0	% 100.02	25,005,490.00	1.38

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1754213947	1.0000 % UniCredit EUR MTN 18/23	EUR	20,000.0	% 99.05	19,810,056.00	1.10
<b>Norway</b>					<b>12,045,092.62</b>	<b>0.67</b>
XS1781346801	0.7500 % Santander Consumer Bank EUR MTN 18/23	EUR	12,100.0	% 99.55	12,045,092.62	0.67
<b>Spain</b>					<b>177,472,931.33</b>	<b>9.83</b>
XS1788584321	1.4220 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 18/23	EUR	26,000.0	% 100.13	26,033,748.00	1.44
XS2384578824	1.8220 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/23	EUR	7,500.0	% 100.70	7,552,314.00	0.42
XS2417544991	1.7120 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/23	EUR	21,200.0	% 100.87	21,384,179.24	1.18
XS1689234570	1.9180 % Banco Santander EUR FLR-MTN 17/23	EUR	8,000.0	% 100.27	8,021,692.80	0.44
XS1717591884	1.1410 % Banco Santander EUR FLR-MTN 17/24	EUR	18,200.0	% 100.15	18,227,121.64	1.01
XS2115156270	0.8410 % Banco Santander EUR FLR-MTN 20/25	EUR	14,800.0	% 99.88	14,782,117.16	0.82
XS2293577354	0.9180 % Banco Santander EUR FLR-MTN 21/26	EUR	10,900.0	% 99.30	10,823,368.64	0.60
XS2476266205	1.2520 % Banco Santander EUR FLR-MTN 22/24	EUR	15,500.0	% 100.97	15,649,864.85	0.87
ES0000012A97	0.4500 % Spain Government EUR Bonds 17/22	EUR	30,000.0	% 99.99	29,997,000.00	1.66
ES0L02210075	0.0000 % Spain Letras del Tesoro EUR Zero- Coupon Bonds 07.10.2022	EUR	25,000.0	% 100.01	25,001,525.00	1.39
<b>Switzerland</b>					<b>27,064,834.54</b>	<b>1.50</b>
XS1810806635	0.6250 % UBS (London) EUR MTN 18/23	EUR	12,100.0	% 99.79	12,074,437.54	0.67
CH0302790123	1.7500 % UBS Group EUR Notes 15/22	EUR	15,000.0	% 99.94	14,990,397.00	0.83
<b>The Netherlands</b>					<b>70,134,645.56</b>	<b>3.88</b>
XS2240469523	1.7600 % BMW Finance EUR FLR-MTN 20/23	EUR	10,000.0	% 100.32	10,032,401.00	0.55
XS0842659426	4.8750 % Enel Finance International EUR MTN 12/23	EUR	1,600.0	% 101.52	1,624,393.76	0.09
XS1882544205	1.9130 % ING Groep EUR FLR-MTN 18/23	EUR	20,600.0	% 100.61	20,726,473.70	1.15
XS1693260702	0.7500 % LeasePlan EUR MTN 17/22	EUR	17,000.0	% 100.00	17,000,000.00	0.94
XS1871439342	0.7500 % Rabobank EUR MTN 18/23	EUR	9,000.0	% 98.22	8,840,090.70	0.49
XS2118276539	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2023	EUR	12,000.0	% 99.26	11,911,286.40	0.66
<b>United Kingdom</b>					<b>111,819,200.76</b>	<b>6.19</b>
XS1716820029	0.6250 % Barclays EUR FLR-MTN 17/23	EUR	24,587.0	% 99.74	24,523,039.38	1.36
XS2342059784	1.3250 % Barclays EUR FLR-Notes 21/26	EUR	11,000.0	% 98.85	10,873,084.20	0.60
XS1681855539	0.3240 % HSBC Holdings EUR FLR-MTN 17/23	EUR	26,000.0	% 100.00	25,998,895.00	1.44
XS2059885058	0.2500 % Lloyds Bank Corporate Markets EUR MTN 19/22	EUR	8,000.0	% 100.00	8,000,000.00	0.44
XS1749378342	0.6250 % Lloyds Banking Group EUR FLR-MTN 18/24	EUR	15,484.0	% 99.35	15,383,888.20	0.85
XS2485554088	1.4580 % NatWest Markets EUR FLR-MTN 22/25	EUR	12,500.0	% 100.12	12,514,546.25	0.69
XS1837997979	1.1250 % NatWest Markets EUR MTN 18/23	EUR	14,656.0	% 99.11	14,525,747.73	0.81
<b>USA</b>					<b>177,990,195.96</b>	<b>9.86</b>
XS1907118464	0.5200 % AT&T EUR FLR-Notes 18/23	EUR	8,000.0	% 100.44	8,034,800.00	0.45
XS0903433513	2.5000 % AT&T EUR Notes 13/23	EUR	11,600.0	% 100.11	11,613,317.96	0.64
XS1811433983	0.8450 % Bank of America EUR FLR-MTN 18/24	EUR	30,000.0	% 100.07	30,021,513.00	1.66
XS2345784057	1.4530 % Bank of America EUR FLR-MTN 21/25	EUR	27,500.0	% 99.70	27,418,404.75	1.52
XS2085547433	0.1250 % Fidelity National Information Services EUR Notes 19/22	EUR	25,000.0	% 99.83	24,956,607.50	1.38
XS1485748393	0.9550 % General Motors Financial EUR MTN 16/23	EUR	10,000.0	% 97.47	9,746,992.00	0.54
XS2338355360	0.4660 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	30,267.0	% 100.08	30,290,426.66	1.68
XS2441551970	1.2690 % Goldman Sachs Group EUR FLR-MTN 22/25	EUR	15,000.0	% 99.68	14,951,283.00	0.83
XS1265805090	2.0000 % Goldman Sachs Group EUR MTN 15/23	EUR	10,500.0	% 99.23	10,418,869.65	0.58
XS1529838085	1.0000 % Morgan Stanley EUR MTN 16/22	EUR	10,550.0	% 99.89	10,537,981.44	0.58
<b>Investment Units</b>					<b>167,918,940.00</b>	<b>9.30</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>167,918,940.00</b>	<b>9.30</b>
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	1,050	EUR 92,143.68	96,750,864.00	5.36
FR0010865618	Allianz Euro Short Term 12 mois -C/D- EUR - (0.150%)	Shs	1,200	EUR 10,387.63	12,465,156.00	0.69
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	400	EUR 146,757.30	58,702,920.00	3.25
<b>Investments in securities and money-market instruments</b>					<b>1,419,781,186.68</b>	<b>78.64</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Deposits at financial institutions</b>					<b>367,006,383.21</b>	<b>20.33</b>
<b>Sight deposits</b>					<b>95,846,522.26</b>	<b>5.31</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			95,445,057.77	5.29
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			401,464.49	0.02
<b>Time deposits</b>					<b>271,159,860.95</b>	<b>15.02</b>
FR0127532853	0.0000 % Alstom (12.09.2022 - 12.12.2022)	EUR	15,000.0	% 99.77	14,965,875.00	0.83
FR0127538983	0.0000 % Carrefour Banque (23.08.2022 - 24.10.2022)	EUR	10,000.0	% 99.95	9,994,550.00	0.55
XS2532609711	0.0000 % Continental (09.09.2022 - 10.10.2022)	EUR	15,000.0	% 99.97	14,995,800.00	0.83
FR0127533315	0.0000 % Electricite De France (26.09.2022 - 18.10.2022)	EUR	20,000.0	% 99.96	19,992,700.00	1.11
XS2542700914	0.0000 % Enel Finance International (03.10.2022 - 10.11.2022)	EUR	15,000.0	% 99.88	14,982,603.45	0.83
XS2532279820	0.0000 % Enel Finance International (08.09.2022 - 10.10.2022)	EUR	25,000.0	% 99.97	24,992,500.00	1.38
XS2533019704	0.0000 % Enel Finance International (12.09.2022 - 12.10.2022)	EUR	15,000.0	% 99.96	14,994,675.00	0.83
XS2533681875	0.0000 % Enel Finance International (13.09.2022 - 13.10.2022)	EUR	12,000.0	% 99.96	11,995,380.00	0.67
XS2540559643	0.0000 % Enel Finance International (29.09.2022 - 27.10.2022)	EUR	20,000.0	% 99.92	19,983,900.00	1.11
DE000A2E35V0	0.0000 % Fresenius (27.09.2022 - 27.10.2022)	EUR	30,000.0	% 99.94	29,982,600.00	1.66
FR0127540583	0.0000 % Schneider Electric (27.09.2022 - 29.11.2022)	EUR	12,500.0	% 99.82	12,477,937.50	0.69
XS2529922945	0.0000 % The Royal Bank Of Scotland (01.09.2022 - 03.10.2022)	EUR	23,000.0	% 99.99	22,997,700.00	1.27
XS2536371706	0.0000 % Vattenfall (19.09.2022 - 19.01.2023)	EUR	12,000.0	% 99.55	11,945,760.00	0.66
XS2541823626	0.0000 % Vattenfall (30.09.2022 - 30.11.2022)	EUR	20,000.0	% 99.81	19,961,200.00	1.11
FR0127532879	0.0000 % Veolia Environnement (12.09.2022 - 14.11.2022)	EUR	12,000.0	% 99.86	11,982,780.00	0.66
FR0127395228	0.0000 % Veolia Environnement (28.07.2022 - 30.01.2023)	EUR	15,000.0	% 99.43	14,913,900.00	0.83
<b>Investments in deposits at financial institutions</b>					<b>367,006,383.21</b>	<b>20.33</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>437,305.00</b>	<b>0.02</b>
<b>Futures Transactions</b>					<b>437,305.00</b>	<b>0.02</b>
<b>Short Put Options on Interest Rate Futures</b>					<b>467,875.00</b>	<b>0.02</b>
3-Month Euribor Interest Rate Futures 12/22						
		Ctr	-120	EUR 97.76	467,875.00	0.02
<b>Sold Bond Futures</b>					<b>-30,570.00</b>	<b>0.00</b>
2-Year German Government Bond (Schatz) Futures 12/22						
		Ctr	-250	EUR 107.10	-30,570.00	0.00
<b>OTC-Dealt Derivatives</b>					<b>885,754.49</b>	<b>0.05</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-501,995.98</b>	<b>-0.03</b>
Sold EUR / Bought USD - 31 Oct 2022						
		EUR	-121,235,739.36		-503,294.60	-0.03
Sold USD / Bought EUR - 31 Oct 2022						
		USD	-112,169.45		1,298.62	0.00
<b>Swap Transactions</b>					<b>1,387,750.47</b>	<b>0.08</b>
<b>Credit Default Swaps</b>					<b>85,609.92</b>	<b>0.01</b>
<b>Protection Buyer</b>					<b>411,519.18</b>	<b>0.03</b>
Banco Santander - 1.00% - 20 Dec 2024						
		EUR	15,000,000.00		411,519.18	0.03
<b>Protection Seller</b>					<b>-325,909.26</b>	<b>-0.02</b>
Anheuser-Busch InBev 1.15% 22 Jan 2027 - 1.00% - 20 Dec 2022						
		EUR	30,000,000.00		-29,870.70	0.00
Barclays Bank 1.00% 20 Dec 2022 - 1.00% - 20 Dec 2022						
		EUR	25,000,000.00		-39,423.08	0.00
Barclays Bank 1.00% 20 Dec 2022 - 1.00% - 20 Dec 2022						
		EUR	25,000,000.00		-30,727.53	0.00
HSBC Bank 1.00% 20 Dec 2022 - 1.00% - 20 Dec 2022						
		EUR	25,000,000.00		-27,418.28	0.00
Morgan Stanley 3.75% 25 Feb 2023 - 1.00% - 20 Dec 2022						
		EUR	25,000,000.00		-88,563.25	-0.01
Morgan Stanley 3.75% 25 Feb 2023 - 1.00% - 20 Dec 2022						
		EUR	25,000,000.00		-27,177.81	0.00

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
NotWest Markets 1.00% 20 Dec 2022 - 1.00% - 20 Dec 2022	EUR	25,000,000.00		-31,750.03	0.00
UBS 1.00% 20 Dec 2022 - 1.00% - 20 Dec 2022	EUR	25,000,000.00		-50,978.58	-0.01
<b>Interest Rate Swaps</b>				<b>1,302,140.55</b>	<b>0.07</b>
IRS EUR Pay 0.09% / Receive 1M ESTR - 25 Apr 2023	EUR	25,000,000.00		271,241.00	0.02
IRS EUR Pay 0.14% / Receive 1M ESTR - 10 Feb 2023	EUR	25,000,000.00		119,533.25	0.01
IRS EUR Pay 0.14% / Receive 1M ESTR - 13 Apr 2023	EUR	25,000,000.00		255,791.25	0.02
IRS EUR Pay 0.19% / Receive 1M ESTR - 17 Jan 2023	EUR	10,000,000.00		44,792.50	0.00
IRS EUR Pay 0.21% / Receive 1M ESTR - 13 Mar 2023	EUR	25,000,000.00		206,557.50	0.01
IRS EUR Pay 0.23% / Receive 1M ESTR - 19 Nov 2022	EUR	10,000,000.00		15,841.20	0.00
IRS EUR Pay 0.25% / Receive 1M ESTR - 12 Mar 2023	EUR	25,000,000.00		211,524.75	0.01
IRS EUR Pay 0.29% / Receive 1M ESTR - 26 Oct 2022	EUR	5,000,000.00		3,431.40	0.00
IRS EUR Pay 0.39% / Receive 1M ESTR - 26 Oct 2022	EUR	25,000,000.00		18,963.25	0.00
IRS EUR Pay 0.44% / Receive 1M ESTR - 01 Nov 2022	EUR	25,000,000.00		24,838.50	0.00
IRS EUR Pay 0.46% / Receive 1M ESTR - 08 Oct 2022	EUR	35,000,000.00		1,909.60	0.00
IRS EUR Pay 0.47% / Receive 1M ESTR - 01 Oct 2022	EUR	25,000,000.00		2,354.25	0.00
IRS EUR Pay 0.49% / Receive 1M ESTR - 17 Oct 2022	EUR	35,000,000.00		2,871.05	0.00
IRS EUR Pay 0.49% / Receive 1M ESTR - 29 Jan 2023	EUR	15,000,000.00		44,761.80	0.00
IRS EUR Pay 0.63% / Receive 1M ESTR - 22 Jan 2023	EUR	25,000,000.00		55,896.25	0.00
IRS EUR Pay 0.80% / Receive 1M ESTR - 12 Dec 2022	EUR	30,000,000.00		16,300.80	0.00
IRS EUR Pay 0.98% / Receive 1M ESTR - 29 Nov 2022	EUR	10,000,000.00		-473.80	0.00
IRS EUR Pay 0.98% / Receive 1M ESTR - 30 Nov 2022	EUR	15,000,000.00		-290.55	0.00
IRS EUR Pay 0.99% / Receive 1M ESTR - 29 Nov 2022	EUR	12,500,000.00		-690.00	0.00
IRS EUR Pay 0.99% / Receive 1M ESTR - 30 Nov 2022	EUR	20,000,000.00		-880.20	0.00
IRS EUR Pay 1.22% / Receive 1M ESTR - 18 Jan 2023	EUR	35,000,000.00		8,624.00	0.00
IRS EUR Pay 1.57% / Receive 1M ESTR - 28 Feb 2023	EUR	10,000,000.00		-944.20	0.00
IRS EUR Receive 0.98% / Pay 1M ESTR - 29 Nov 2022	EUR	5,000,000.00		186.95	0.00
<b>Investments in derivatives</b>				<b>1,323,059.49</b>	<b>0.07</b>
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>17,315,056.19</b>	<b>0.96</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>1,805,425,685.57</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A11 7VV/ISIN: LU1089088741	97.88	98.56	98.94
- Class AT2 (EUR) (accumulating)	WKN: A2A F4Y/ISIN: LU1383852487	98.05	98.73	99.10
- Class I (EUR) (distributing)	WKN: A11 7VY/ISIN: LU1089089129	964.94	971.25	975.02
- Class IT (EUR) (accumulating)	WKN: A11 7VZ/ISIN: LU1089089392	983.30	989.73	993.08
- Class I3 (EUR) (distributing)	WKN: A2D XYW/ISIN: LU1687709953	977.89	984.26	988.08
- Class P (EUR) (distributing)	WKN: A2D S6F/ISIN: LU1629312619	975.30	981.86	986.15
- Class RT (EUR) (accumulating)	WKN: A2D WZ9/ISIN: LU1677194497	98.04	98.72	99.08
- Class VarioZins A (EUR) (distributing)	WKN: A11 94A/ISIN: LU1100107371	95.98	96.64	97.06
- Class VarioZins P (EUR) (distributing)	WKN: A2A NRH/ISIN: LU1451583543	971.60	978.33	982.53
- Class WT (EUR) (accumulating)	WKN: A14 YHY/ISIN: LU1278851099	992.31	998.11	1,000.79
- Class VarioZins A (H2-USD) (distributing)	WKN: A2D MJE/ISIN: LU1573296008	10.77	10.67	10.62
- Class VarioZins P (H2-USD) (distributing)	WKN: A2D MJF/ISIN: LU1573296263	1,077.83	1,068.70	1,063.45
Shares in circulation				
- Class AT (EUR) (accumulating)	WKN: A11 7VV/ISIN: LU1089088741	7,433,570	7,251,735	7,442,555
- Class AT2 (EUR) (accumulating)	WKN: A2A F4Y/ISIN: LU1383852487	899,120	591,215	162,661
- Class I (EUR) (distributing)	WKN: A11 7VY/ISIN: LU1089089129	277,685	251,487	273,904
- Class IT (EUR) (accumulating)	WKN: A11 7VZ/ISIN: LU1089089392	96,806	145,456	293,942
- Class I3 (EUR) (distributing)	WKN: A2D XYW/ISIN: LU1687709953	63,360	44,304	15,220
- Class P (EUR) (distributing)	WKN: A2D S6F/ISIN: LU1629312619	2	44,011	27,601
- Class RT (EUR) (accumulating)	WKN: A2D WZ9/ISIN: LU1677194497	1,201	2,596	248
- Class VarioZins A (EUR) (distributing)	WKN: A11 94A/ISIN: LU1100107371	71,291	70,257	205,237
- Class VarioZins P (EUR) (distributing)	WKN: A2A NRH/ISIN: LU1451583543	2,125,926	2,785,404	2,896,918
- Class WT (EUR) (accumulating)	WKN: A14 YHY/ISIN: LU1278851099	478,334	790,863	757,627
- Class VarioZins A (H2-USD) (distributing)	WKN: A2D MJE/ISIN: LU1573296008	742,676	465,844	524,813
- Class VarioZins P (H2-USD) (distributing)	WKN: A2D MJF/ISIN: LU1573296263	2,593,067	1,999,196	2,220,649
- Class VarioZins P (H2-USD) (distributing)	WKN: A2D MJF/ISIN: LU1573296263	84,102	61,102	62,626
Subfund assets in millions of EUR				
		1,805.4	1,903.6	2,020.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	20.16
Italy	15.32
USA	9.86
Spain	9.83
United Kingdom	6.19
Germany	5.90
The Netherlands	3.88
Other countries	7.50
Other net assets	21.36
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	8,297,001.22
- swap transactions	4,187,762.64
- time deposits	0.00
Interest on credit balances	
- positive interest rate	637.42
- negative interest rate	-793,242.58
Dividend income	0.00
Income from	
- investment funds	533,170.00
- securities lending	0.00
- contracts for difference	0.00
Other income	9895,67
<b>Total income</b>	<b>12,235,224.37</b>
Interest paid on	
- swap transactions	-730,059.69
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-581,825.52
All-in-fee	-4,234,988.13
Other expenses	-16,494.78
<b>Total expenses</b>	<b>-5,563,368.12</b>
<b>Net income/loss</b>	<b>6,671,856.25</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,068,628.97
- financial futures transactions	464,194.64
- forward foreign exchange transactions	16,219,772.72
- foreign exchange	-67,045.49
- swap transactions	-2,812,823.27
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>10,407,325.88</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,393,541.07
- financial futures transactions	437,305.00
- forward foreign exchange transactions	-1,317,830.62
- foreign exchange	-42,577.12
- TBA transactions	0.00
- swap transactions	1,790,168.50
- CFD transactions	0.00
<b>Result of operations</b>	<b>2,880,850.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments (Cost price EUR 1,428,630,001.48)	1,419,781,186.68
Time deposits	271,159,860.95
Cash at banks	95,846,522.26
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	527,990.56
Interest receivable on	
- bonds	5,996,526.25
- time deposits	0.00
- swap transactions	867,743.20
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	85,000,000.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	467,875.00
- TBA transactions	0.00
- swap transactions	1,716,938.48
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,298.62
<b>Total Assets</b>	<b>1,881,365,942.00</b>
Liabilities to banks	-1,203,096.65
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-539,982.33
Interest liabilities on swap transactions	-348,341.47
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-72,515,167.44
Capital gain tax	0.00
Other payables	-470,615.93
Unrealised loss on	
- options transactions	0.00
- futures transactions	-30,570.00
- TBA transactions	0.00
- swap transactions	-329,188.01
- contract for difference transactions	0.00
- forward foreign exchange transactions	-503,294.60
<b>Total Liabilities</b>	<b>-75,940,256.43</b>
<b>Net assets of the Subfund</b>	<b>1,805,425,685.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,903,565,547.63
Subscriptions	1,621,851,759.92
Redemptions	-1,722,872,472.55
Distribution	0.00
Result of operations	2,880,850.57
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,805,425,685.57</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,251,735
- issued	5,455,547
- redeemed	-5,273,712
<b>- at the end of the reporting period</b>	<b>7,433,570</b>

# Allianz Food Security

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>61,888,962.31</b>	<b>97.12</b>
<b>Equities</b>					<b>61,629,378.19</b>	<b>96.71</b>
<b>Australia</b>					<b>1,654,534.44</b>	<b>2.60</b>
AU000000SHV6	Select Harvests	Shs	480,805	AUD 5.28	1,654,534.44	2.60
<b>Canada</b>					<b>1,903,452.59</b>	<b>2.99</b>
CA67077M1086	Nutrien	Shs	22,600	USD 84.22	1,903,452.59	2.99
<b>France</b>					<b>394,954.39</b>	<b>0.62</b>
FR0000052516	Vilmorin	Shs	10,039	EUR 40.00	394,954.39	0.62
<b>Germany</b>					<b>2,023,810.83</b>	<b>3.17</b>
DE0006602006	GEA Group	Shs	32,123	EUR 32.81	1,036,618.19	1.62
DE000A161408	HelloFresh	Shs	47,434	EUR 21.16	987,192.64	1.55
<b>Hong Kong</b>					<b>303,484.72</b>	<b>0.48</b>
KYG4387E1070	Health & Happiness H&H International Holdings	Shs	322,800	HKD 7.38	303,484.72	0.48
<b>Ireland</b>					<b>2,662,904.70</b>	<b>4.18</b>
IE0004906560	Kerry Group -A-	Shs	22,283	EUR 90.92	1,992,643.40	3.13
IE00BK9ZQ967	Trane Technologies	Shs	4,557	USD 147.08	670,261.30	1.05
<b>Isle Of Man</b>					<b>222,261.14</b>	<b>0.35</b>
IM00B6QH1J21	Agronomics	Shs	1,585,314	GBP 0.13	222,261.14	0.35
<b>Japan</b>					<b>777,303.62</b>	<b>1.22</b>
JP3266400005	Kubota	Shs	55,955	JPY 2,004.00	777,303.62	1.22
<b>Luxembourg</b>					<b>1,435,969.90</b>	<b>2.25</b>
FR0014000MR3	Eurofins Scientific	Shs	24,325	EUR 60.02	1,435,969.90	2.25
<b>Sweden</b>					<b>1,261,021.44</b>	<b>1.98</b>
SE0000695876	Alfa Laval	Shs	51,555	SEK 271.30	1,261,021.44	1.98
<b>Switzerland</b>					<b>2,207,288.99</b>	<b>3.46</b>
CH0002432174	Bucher Industries	Shs	5,827	CHF 306.40	1,828,640.14	2.87
CH0038863350	Nestle	Shs	3,470	CHF 106.54	378,648.85	0.59
<b>The Netherlands</b>					<b>3,626,678.42</b>	<b>5.69</b>
NL0011794037	Ahold Delhaize	Shs	42,593	EUR 26.07	1,091,924.12	1.71
NL0010583399	Corbion	Shs	56,067	EUR 25.18	1,388,543.67	2.18
NL0000009827	DSM	Shs	10,178	EUR 114.50	1,146,210.63	1.80
<b>United Kingdom</b>					<b>9,421,873.88</b>	<b>14.78</b>
GB0002318888	Cranswick	Shs	47,118	GBP 26.64	1,407,859.41	2.21
GB0002074580	Genus	Shs	65,982	GBP 25.72	1,903,420.14	2.99
VGG6564A1057	Nomad Foods	Shs	139,985	USD 14.91	2,087,730.69	3.27
GB00BP92CJ43	Tate & Lyle	Shs	251,162	GBP 6.79	1,911,639.56	3.00
GB00B10RZP78	Unilever	Shs	46,900	GBP 40.14	2,111,224.08	3.31
<b>USA</b>					<b>33,733,839.13</b>	<b>52.94</b>
US0010841023	AGCO	Shs	32,356	USD 97.34	3,149,656.64	4.94
US03783T1034	AppHarvest	Shs	81,392	USD 1.92	156,655.75	0.25
US0394831020	Archer-Daniels-Midland	Shs	20,560	USD 81.23	1,670,103.13	2.62
NO0010768500	Atlantic Sapphire	Shs	380,664	NOK 11.27	401,945.35	0.63
US07831C1036	Bellring Distribution	Shs	60,390	USD 20.56	1,241,442.06	1.95
US05550J1016	BJ's Wholesale Club Holdings	Shs	31,351	USD 75.04	2,352,686.23	3.69
BMG169621056	Bunge	Shs	20,295	USD 82.87	1,681,912.57	2.64
US2441991054	Deere	Shs	9,321	USD 343.63	3,202,935.15	5.03
US2566771059	Dollar General	Shs	4,388	USD 241.31	1,058,885.48	1.66
US3131483063	Federal Agricultural Mortgage -C-	Shs	6,197	USD 99.12	614,230.35	0.96
US37611X1000	Ginkgo Bioworks Holdings	Shs	336,242	USD 3.15	1,060,541.23	1.66
US5355551061	Lindsay	Shs	9,552	USD 144.29	1,378,282.56	2.16
US53960E1064	Local Bounti	Shs	70,000	USD 2.91	203,857.71	0.32
US58470H1014	Medifast	Shs	11,883	USD 109.23	1,298,035.70	2.04
US60510V1089	Mission Produce	Shs	26,147	USD 14.78	386,530.03	0.61
US6404911066	Neogen	Shs	131,667	USD 14.67	1,931,832.97	3.03
US7851351046	S&W Seed	Shs	16,963	USD 0.70	11,917.66	0.02
US81211K1007	Sealed Air	Shs	22,350	USD 44.77	1,000,656.68	1.57
US82900L1026	Simply Good Foods	Shs	27,774	USD 32.36	898,690.18	1.41
US85208M1027	Sprouts Farmers Market	Shs	27,058	USD 28.25	764,275.70	1.20

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
CA8676EP1086	SunOpta	Shs	183,707	USD	9.24	1,697,564.56	2.66
US88830R1014	Titan Machinery	Shs	13,613	USD	27.98	380,943.86	0.60
US8923561067	Tractor Supply	Shs	7,106	USD	188.93	1,342,562.68	2.11
US8962391004	Trimble	Shs	6,567	USD	55.69	365,686.69	0.57
KYG1117K1141	Union Acquisition	Shs	73,435	USD	12.71	933,145.67	1.47
US9202531011	Valmont Industries	Shs	4,587	USD	272.57	1,250,291.31	1.96
US96684W1009	Whole Earth Brands	Shs	148,102	USD	4.04	598,461.97	0.94
US9892071054	Zebra Technologies -A-	Shs	6,117	USD	267.56	1,636,692.07	2.57
US98978V1035	Zoetis	Shs	6,991	USD	152.11	1,063,417.19	1.67
<b>REITs (Real Estate Investment Trusts)</b>						<b>259,584.12</b>	<b>0.41</b>
<b>USA</b>						<b>259,584.12</b>	<b>0.41</b>
US3765491010	Gladstone Land Real Estate Investment Trust	Shs	14,724	USD	17.63	259,584.12	0.41
<b>Investments in securities and money-market instruments</b>						<b>61,888,962.31</b>	<b>97.12</b>
<b>Deposits at financial institutions</b>						<b>1,878,472.16</b>	<b>2.95</b>
<b>Sight deposits</b>						<b>1,878,472.16</b>	<b>2.95</b>
	State Street Bank International GmbH, Luxembourg Branch			USD		1,878,472.16	2.95
<b>Investments in deposits at financial institutions</b>						<b>1,878,472.16</b>	<b>2.95</b>
<hr/>							
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>							
Holdings marked with a minus are short positions.							
<b>OTC-Dealt Derivatives</b>						<b>-607.61</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>						<b>-607.61</b>	<b>0.00</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-2,464.51		29.48	0.00	
	Sold USD / Bought EUR - 15 Nov 2022	USD	-17,399.89		-637.09	0.00	
<b>Investments in derivatives</b>						<b>-607.61</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>						<b>-44,704.28</b>	<b>-0.07</b>
<b>Net assets of the Subfund</b>						<b>63,722,122.58</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q AGM/ISIN: LU2211817197	87.82	112.30
- Class AT (EUR) (accumulating)	WKN: A2Q AGP/ISIN: LU2211817601	87.68	112.10
- Class CT (EUR) (accumulating)	WKN: A2Q A86/ISIN: LU2215374088	86.38	111.30
- Class I (H2-EUR) (distributing)	WKN: A2Q AFU/ISIN: LU2211813790	740.48	1,137.64
- Class IT (EUR) (accumulating)	WKN: A2Q AGR/ISIN: LU2211817940	895.84	1,135.35
- Class PT10 (EUR) (accumulating)	WKN: A3C NLX/ISIN: LU2337294776	762.43	962.15
- Class PT2 (EUR) (accumulating)	WKN: A2Q A88/ISIN: LU2215374245	897.02	1,135.07
- Class RT (EUR) (accumulating)	WKN: A2Q AGV/ISIN: LU2211818328	89.07	113.04
- Class WT (EUR) (accumulating)	WKN: A2Q AGX/ISIN: LU2211818757	897.19	1,136.47
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGZ/ISIN: LU2211818914	72,501.44	110,240.30
- Class P (GBP) (distributing)	WKN: A2Q A87/ISIN: LU2215374161	861.08	1,077.27
- Class PT (GBP) (accumulating)	WKN: A3C R9C/ISIN: LU2354777000	755.78	943.23
- Class WT (GBP) (accumulating)	WKN: A3C R9D/ISIN: LU2354777182	749.97	943.27
- Class AT (USD) (accumulating)	WKN: A2Q AGQ/ISIN: LU2211817866	7.32	11.05
- Class PT10 (USD) (accumulating)	WKN: A3C NLY/ISIN: LU2337294859	616.63	917.83
- Class RT (USD) (accumulating)	WKN: A2Q AGW/ISIN: LU2211818674	7.44	11.14
Shares in circulation		1,639,569	1,620,354
- Class A (EUR) (distributing)	WKN: A2Q AGM/ISIN: LU2211817197	285,374	313,867
- Class AT (EUR) (accumulating)	WKN: A2Q AGP/ISIN: LU2211817601	89,234	83,676
- Class CT (EUR) (accumulating)	WKN: A2Q A86/ISIN: LU2215374088	58,208	52,504
- Class I (H2-EUR) (distributing)	WKN: A2Q AFU/ISIN: LU2211813790	10	10
- Class IT (EUR) (accumulating)	WKN: A2Q AGR/ISIN: LU2211817940	362	342
- Class PT10 (EUR) (accumulating)	WKN: A3C NLX/ISIN: LU2337294776	1	1
- Class PT2 (EUR) (accumulating)	WKN: A2Q A88/ISIN: LU2215374245	1	6,001
- Class RT (EUR) (accumulating)	WKN: A2Q AGV/ISIN: LU2211818328	160	10
- Class WT (EUR) (accumulating)	WKN: A2Q AGX/ISIN: LU2211818757	14,598	28,078
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGZ/ISIN: LU2211818914	0	0
- Class P (GBP) (distributing)	WKN: A2Q A87/ISIN: LU2215374161	2,522	2,589
- Class PT (GBP) (accumulating)	WKN: A3C R9C/ISIN: LU2354777000	1	1
- Class WT (GBP) (accumulating)	WKN: A3C R9D/ISIN: LU2354777182	941	5
- Class AT (USD) (accumulating)	WKN: A2Q AGQ/ISIN: LU2211817866	1,185,954	1,133,152
- Class PT10 (USD) (accumulating)	WKN: A3C NLY/ISIN: LU2337294859	2,085	1
- Class RT (USD) (accumulating)	WKN: A2Q AGW/ISIN: LU2211818674	118	118
Subfund assets in millions of USD		63.7	120.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	53.35
United Kingdom	14.78
The Netherlands	5.69
Ireland	4.18
Switzerland	3.46
Germany	3.17
Canada	2.99
Australia	2.60
Luxembourg	2.25
Other countries	4.65
Other net assets	2.88
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,509.14
- negative interest rate	0.00
Dividend income	1,365,007.48
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	15,147.65
<b>Total income</b>	<b>1,382,664.27</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-34,104.55
All-in-fee	-1,416,705.32
Other expenses	-935.63
<b>Total expenses</b>	<b>-1,451,745.50</b>
<b>Net income/loss</b>	<b>-69,081.23</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-17,559,089.11
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,574.05
- foreign exchange	-1,215,171.81
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-18,845,916.20</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-16,502,298.44
- financial futures transactions	0.00
- forward foreign exchange transactions	-691.94
- foreign exchange	-1,716.93
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-35,350,623.51</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	61,888,962.31
(Cost price USD 88,904,445.45)	
Time deposits	0.00
Cash at banks	1,878,472.16
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	67,606.14
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	23,599.16
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	29.48
<b>Total Assets</b>	<b>63,858,669.25</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-36,067.42
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-99,842.16
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-637.09
<b>Total Liabilities</b>	<b>-136,546.67</b>
<b>Net assets of the Subfund</b>	<b>63,722,122.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	120,267,311.13
Subscriptions	38,697,628.64
Redemptions	-59,885,881.62
Distribution	-6,312.06
Result of operations	-35,350,623.51
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>63,722,122.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,620,354
- issued	470,229
- redeemed	-451,014
<b>- at the end of the reporting period</b>	<b>1,639,569</b>

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

# Allianz GEM Equity High Dividend

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>103,511,510.31</b>	<b>100.55</b>
<b>Equities</b>					<b>98,328,638.99</b>	<b>95.51</b>
<b>Brazil</b>					<b>6,320,616.43</b>	<b>6.14</b>
BRAMERACNOR6	Americanas	Shs	51,900	BRL 15.87	155,142.58	0.15
BRBRKMACNPA4	Braskem -A-	Shs	19,200	BRL 26.04	94,173.55	0.09
BRCPLACNPB9	Companhia Paranaense de Energia	Shs	172,100	BRL 6.44	208,762.96	0.20
BRCPFACNOR0	CPFL Energia	Shs	28,700	BRL 33.61	181,692.55	0.18
BRGGBRACNPR8	Gerdau	Shs	189,700	BRL 23.63	844,340.78	0.82
BRJBSSACNOR8	JBS	Shs	241,200	BRL 25.32	1,150,343.96	1.12
BRRENTACNOR4	Localiza Rent a Car	Shs	19,600	BRL 59.43	219,406.01	0.21
BRMOVIACNOR0	Movida Participacoes	Shs	38,400	BRL 12.16	87,953.17	0.09
BRPETRACNPR6	Petroleo Brasileiro	Shs	298,000	BRL 29.31	1,645,200.36	1.60
BRTIMSACNOR5	TIM	Shs	88,500	BRL 11.96	199,370.62	0.19
BRTOTSACNOR8	TOTVS	Shs	65,700	BRL 28.57	353,559.35	0.34
BRVALEACNOR0	Vale	Shs	91,600	BRL 68.43	1,180,670.54	1.15
<b>Chile</b>					<b>155,080.23</b>	<b>0.15</b>
CL0000000100	Cencosud	Shs	120,000	CLP 1,225.00	155,080.23	0.15
<b>China</b>					<b>38,389,417.71</b>	<b>37.29</b>
KYG8875G1029	3SBio	Shs	396,000	HKD 5.57	285,693.81	0.28
KYG017191142	Alibaba Group Holding	Shs	266,000	HKD 77.95	2,685,642.49	2.61
CNE100003GF5	Avary Holding Shenzhen -A-	Shs	209,800	CNY 25.91	778,312.18	0.76
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	438,000	HKD 3.04	172,463.87	0.17
CNE1000001Z5	Bank of China -H-	Shs	2,427,000	HKD 2.57	807,892.07	0.78
CNE100000205	Bank of Communications -H-	Shs	1,210,000	HKD 4.14	648,837.82	0.63
CNE100002G76	Bank of Jiangsu -A-	Shs	863,900	CNY 7.44	920,274.40	0.89
CNE100003F01	CanSino Biologics -H-	Shs	16,600	HKD 44.55	95,786.93	0.09
CNE1000002H1	China Construction Bank -H-	Shs	1,733,000	HKD 4.54	1,019,071.98	0.99
CNE000000YM1	China Jushi -A-	Shs	247,000	CNY 13.18	466,115.23	0.45
CNE100000HD4	China Longyuan Power Group -H-	Shs	478,000	HKD 9.85	609,838.12	0.59
CNE1000002N9	China National Building Material -H-	Shs	308,000	HKD 6.01	239,759.39	0.23
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	5,288,000	HKD 3.37	2,308,191.25	2.24
CNE100000866	China Railway Group -A-	Shs	1,012,117	CNY 5.23	757,902.50	0.74
CNE000001G87	China Yangtze Power -A-	Shs	110,100	CNY 22.74	358,474.87	0.35
KYG2162W1024	China Yongda Automobiles Services Holdings	Shs	164,500	HKD 4.21	89,701.24	0.09
CNE100003662	Contemporary Amperex Technology -A-	Shs	9,300	CNY 400.89	533,812.95	0.52
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	93,000	HKD 9.21	110,941.24	0.11
CNE000001KP1	Da An Gene -A-	Shs	111,000	CNY 16.58	263,504.74	0.26
CNE0000006Y9	Dong-E-E-Jiao -A-	Shs	69,500	CNY 32.39	322,312.16	0.31
KYG2816P1072	Dongyue Group	Shs	194,000	HKD 7.83	196,749.63	0.19
CNE000000DG7	ENN Natural Gas -A-	Shs	959,660	CNY 18.56	2,550,212.07	2.48
CNE000000R85	FAW Jiefang Group -A-	Shs	174,400	CNY 7.18	179,288.26	0.17
CNE100002GK7	G-bits Network Technology Xiamen -A-	Shs	4,300	CNY 248.51	153,000.64	0.15
CNE100001TQ9	GF Securities -H-	Shs	107,000	HKD 8.55	118,495.08	0.12
CNE100000BP1	GoerTek -A-	Shs	146,300	CNY 26.50	555,099.88	0.54
CNE100000338	Great Wall Motor -H-	Shs	154,000	HKD 9.02	179,919.28	0.17
KYG4102M1033	Greentown Management Holdings	Shs	781,000	HKD 6.70	677,760.54	0.66
CNE100002VW1	Guangzhou Kingmed Diagnostics Group -A-	Shs	43,700	CNY 63.38	396,565.20	0.39
CNE000000CG9	Haier Smart Home -A- (traded in China)	Shs	71,100	CNY 24.77	252,160.20	0.25
CNE1000048K8	Haier Smart Home -H- (traded in Hong Kong)	Shs	98,400	HKD 24.05	306,521.27	0.30
HK0000218211	Hua Hong Semiconductor	Shs	99,000	HKD 17.96	230,298.96	0.22
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,811,000	HKD 3.68	863,210.50	0.84
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	152,700	CNY 32.98	721,058.70	0.70
KYG8208B1014	JD.com -A-	Shs	42,369	HKD 198.60	1,089,878.04	1.06
CNE1000003J5	Jiangsu Expressway -H-	Shs	484,000	HKD 5.89	369,242.00	0.36
CNE000001816	Joincare Pharmaceutical Group Industry -A-	Shs	379,300	CNY 10.52	571,320.11	0.56
CNE0000018R8	Kweichow Moutai -A-	Shs	2,500	CNY 1,872.50	670,259.17	0.65

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
KYG596691041	Meituan -B-	Shs	89,100	HKD 165.60	1,911,122.30	1.86
KYG6427A1022	NetEase	Shs	12,900	HKD 118.50	197,996.95	0.19
CNE100004272	Nongfu Spring -H-	Shs	202,800	HKD 45.55	1,196,483.67	1.16
CNE100001MK7	People's Insurance Group of China -H-	Shs	500,000	HKD 2.28	147,657.43	0.14
CNE1000003W8	PetroChina -H-	Shs	4,554,000	HKD 3.22	1,899,325.25	1.84
CNE1000029W3	Postal Savings Bank of China -H-	Shs	3,308,000	HKD 4.63	1,983,795.66	1.93
CNE100000PW7	Sichuan Kelun Pharmaceutical -A-	Shs	49,100	CNY 22.04	154,943.73	0.15
KYG875721634	Tencent Holdings	Shs	77,900	HKD 266.40	2,687,955.79	2.61
KYG8878S1030	Tingyi Cayman Islands Holding	Shs	278,000	HKD 13.54	487,544.10	0.47
CNE1000004K1	Tsingtao Brewery -H-	Shs	48,000	HKD 74.45	462,867.17	0.45
KYG9431R1039	Want Want China Holdings	Shs	1,555,000	HKD 5.13	1,033,232.84	1.00
CNE1000010N2	Wuhu Sanqi Interactive Entertainment Network Technology Group -A-	Shs	161,200	CNY 17.42	402,063.01	0.39
CNE000000WL7	Xiamen C & D -A-	Shs	297,300	CNY 13.85	589,556.75	0.57
KYG9829N1025	Xinyi Solar Holdings	Shs	172,000	HKD 8.31	185,131.33	0.18
KYG982771092	Xtep International Holdings	Shs	136,500	HKD 8.35	147,628.28	0.14
KYG9830F1063	Yadea Group Holdings	Shs	252,000	HKD 12.60	411,264.79	0.40
KYG9894K1085	Zhongsheng Group Holdings	Shs	65,500	HKD 31.35	265,967.94	0.26
CNE100000502	Zijin Mining Group -H-	Shs	568,000	HKD 7.65	562,807.94	0.55
CNE1000004Y2	ZTE -H-	Shs	58,400	HKD 14.08	106,504.01	0.10
<b>Colombia</b>					<b>152,431.46</b>	<b>0.15</b>
COB07PA00086	Bancolombia	Shs	24,000	COP 28,290.00	152,431.46	0.15
<b>Greece</b>					<b>134,648.88</b>	<b>0.13</b>
GRS393503008	Mytilineos	Shs	9,736	EUR 13.83	134,648.88	0.13
<b>Hong Kong</b>					<b>1,762,608.72</b>	<b>1.71</b>
KYG210961051	China Mengniu Dairy	Shs	179,000	HKD 31.15	722,206.72	0.70
KYG525621408	Kingboard Holdings	Shs	51,000	HKD 22.20	146,647.14	0.14
BMG5320C1082	Kunlun Energy	Shs	418,000	HKD 5.67	306,979.79	0.30
KYG8187G1055	SITC International Holdings	Shs	312,000	HKD 14.52	586,775.07	0.57
<b>Hungary</b>					<b>267,433.27</b>	<b>0.26</b>
HU0000153937	MOL Hungarian Oil & Gas	Shs	47,190	HUF 2,388.00	267,433.27	0.26
<b>India</b>					<b>7,808,097.27</b>	<b>7.58</b>
INE263A01024	Bharat Electronics	Shs	703,068	INR 100.35	881,780.83	0.85
INE009A01021	Infosys	Shs	63,469	INR 1,414.90	1,122,363.02	1.09
INE154A01025	ITC	Shs	278,772	INR 333.55	1,162,133.56	1.13
INE356A01018	Mphasis	Shs	14,986	INR 2,080.25	389,625.35	0.38
INE752E01010	Power Grid Corporation of India	Shs	270,294	INR 212.65	718,369.26	0.70
INE002A01018	Reliance Industries	Shs	36,009	INR 2,394.70	1,077,725.40	1.05
INE062A01020	State Bank of India	Shs	252,824	INR 534.75	1,689,721.14	1.64
INE467B01029	Tata Consultancy Services	Shs	14,825	INR 3,010.50	557,800.99	0.54
INE669C01036	Tech Mahindra	Shs	16,438	INR 1,015.25	208,577.72	0.20
<b>Indonesia</b>					<b>2,238,652.51</b>	<b>2.17</b>
ID1000095003	Bank Mandiri	Shs	3,192,200	IDR 9,425.00	2,008,844.62	1.95
ID1000116700	Indofood CBP Sukses Makmur	Shs	397,900	IDR 8,650.00	229,807.89	0.22
<b>Malaysia</b>					<b>410,001.60</b>	<b>0.40</b>
MYQ0166OO007	Inari Amertron	Shs	550,300	MYR 2.52	304,261.87	0.30
MYL7113OO003	Top Glove	Shs	771,100	MYR 0.63	105,739.73	0.10
<b>Mexico</b>					<b>5,374,114.79</b>	<b>5.22</b>
MXP001691213	America Movil	Shs	2,886,200	MXN 17.12	2,499,348.54	2.43
MX01AC100006	Arca Continental	Shs	312,500	MXN 143.39	2,266,551.17	2.20
MX01OM000018	Grupo Aeroportuario del Centro Norte	Shs	35,900	MXN 129.71	235,539.93	0.23
MX01LA080009	Mexico	Shs	144,310	MXN 10.86	79,272.56	0.08
MX01OR010004	Orbia Advance	Shs	167,500	MXN 34.63	293,402.59	0.28
<b>Poland</b>					<b>593,843.65</b>	<b>0.58</b>
PLPEKAO00016	Bank Polska Kasa Opieki	Shs	47,694	PLN 60.64	593,843.65	0.58
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
RU0007288411	MMC Norilsk Nickel	Shs	3,204	RUB 0.00	0.00	0.00
<b>South Africa</b>					<b>3,923,250.88</b>	<b>3.81</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ZAE000255915	Absa Group	Shs	108,312	ZAR 175.84	1,081,265.83	1.05
ZAE000054045	African Rainbow Minerals	Shs	17,195	ZAR 244.42	238,603.69	0.23
ZAE000035861	Capitec Bank Holdings	Shs	8,716	ZAR 1,608.26	795,811.77	0.77
ZAE000083648	Impala Platinum Holdings	Shs	11,552	ZAR 168.71	110,646.13	0.11
ZAE000004875	Nedbank Group	Shs	101,247	ZAR 198.86	1,143,056.84	1.11
ZAE000259701	Sibanye Stillwater	Shs	233,060	ZAR 41.86	553,866.62	0.54
<b>South Korea</b>					<b>10,929,649.68</b>	<b>10.62</b>
KR7030000004	Cheil Worldwide	Shs	9,895	KRW 22,700.00	159,623.41	0.16
KR7005830005	DB Insurance	Shs	7,273	KRW 55,200.00	285,303.82	0.28
KR7139480008	E-MART	Shs	1,722	KRW 83,900.00	102,671.53	0.10
KR7086790003	Hana Financial Group	Shs	86,513	KRW 35,450.00	2,179,478.24	2.12
KR7005380001	Hyundai Motor	Shs	3,845	KRW 176,500.00	482,276.37	0.47
KR7000270009	Kia	Shs	11,253	KRW 71,900.00	574,979.20	0.56
KR7030200000	KT	Shs	111,387	KRW 36,200.00	2,865,484.10	2.78
KR7003550001	LG	Shs	7,575	KRW 74,000.00	398,354.09	0.39
KR7005931001	Samsung Electronics	Shs	55,445	KRW 46,900.00	1,847,949.74	1.79
KR7000810002	Samsung Fire & Marine Insurance	Shs	4,282	KRW 184,000.00	559,911.53	0.54
KR7137310009	SD Biosensor	Shs	16,430	KRW 26,600.00	310,580.46	0.30
KR7096530001	Seegene	Shs	3,770	KRW 26,800.00	71,801.10	0.07
KR7034730002	SK Holdings	Shs	1,837	KRW 192,000.00	250,648.62	0.24
KR7000660001	SK Hynix	Shs	14,234	KRW 83,100.00	840,587.47	0.82
<b>Taiwan</b>					<b>17,457,532.97</b>	<b>16.96</b>
TW0002353000	Acer	Shs	235,000	TWD 21.90	164,810.71	0.16
TW0003711008	ASE Technology Holding	Shs	195,000	TWD 80.10	500,196.42	0.49
TW0002357001	Asustek Computer	Shs	196,000	TWD 234.00	1,468,741.55	1.43
TW0002610003	China Airlines	Shs	257,000	TWD 19.65	161,722.01	0.16
TW0006147002	Chipbond Technology	Shs	979,000	TWD 50.50	1,583,242.80	1.54
TW0002412004	Chunghwa Telecom	Shs	379,000	TWD 114.00	1,383,622.17	1.34
TW0002891009	CTBC Financial Holding	Shs	3,404,000	TWD 19.85	2,163,831.88	2.10
TW0001402006	Far Eastern New Century	Shs	662,000	TWD 32.35	685,813.02	0.67
TW0002892007	First Financial Holding	Shs	545,900	TWD 26.00	454,527.22	0.44
TW0002881000	Fubon Financial Holding	Shs	472,815	TWD 49.90	755,553.54	0.73
TW0002317005	Hon Hai Precision Industry	Shs	112,000	TWD 102.00	365,840.39	0.36
TW0002454006	MediaTek	Shs	10,000	TWD 551.00	176,451.38	0.17
TW0002347002	Synnex Technology International	Shs	94,000	TWD 52.80	158,940.74	0.15
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	460,000	TWD 422.00	6,216,468.46	6.04
TW0002303005	United Microelectronics	Shs	256,000	TWD 35.75	293,082.21	0.29
TW0005347009	Vanguard International Semiconductor	Shs	46,000	TWD 65.00	95,751.29	0.09
TW0002615002	Wan Hai Lines	Shs	50,000	TWD 66.80	106,959.64	0.10
TW0002609005	Yang Ming Marine Transport	Shs	46,000	TWD 61.50	90,595.45	0.09
KYG989221000	Zhen Ding Technology Holding	Shs	186,000	TWD 106.00	631,382.09	0.61
<b>Thailand</b>					<b>151,209.49</b>	<b>0.15</b>
TH1074010014	PTT Global Chemical	Shs	134,500	THB 41.75	151,209.49	0.15
<b>Turkey</b>					<b>2,260,049.45</b>	<b>2.19</b>
TRARCLK91H5	Arcelik	Shs	225,784	TRY 67.65	837,250.99	0.81
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	305,945	TRY 25.54	428,310.74	0.42
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	135,892	TRY 19.86	147,933.95	0.14
TRAISTR91N2	Turkiye Is Bankasi -C-	Shs	340,028	TRY 7.48	139,415.48	0.13
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	504,718	TRY 25.56	707,138.29	0.69
<b>Participating Shares</b>					<b>5,182,768.70</b>	<b>5.04</b>
<b>Brazil</b>					<b>1,402,354.66</b>	<b>1.36</b>
US71654V4086	Petroleo Brasileiro (ADR's)	Shs	113,615	USD 12.14	1,402,354.66	1.36
<b>China</b>					<b>1,385,148.17</b>	<b>1.35</b>
US23703Q2030	Daqo New Energy (ADR's)	Shs	5,416	USD 49.95	275,053.80	0.27
US46591M1099	JOYY (ADR's)	Shs	12,158	USD 25.10	310,269.70	0.30
US7223041028	Pinduoduo (ADR's)	Shs	12,945	USD 60.77	799,824.67	0.78
<b>India</b>					<b>2,283,016.38</b>	<b>2.22</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US45104G1040	ICICI Bank (ADR's)	Shs	108,424 USD	20.71	2,283,016.38	2.22
<b>Russia</b>					<b>0.00</b>	<b>0.00</b>
US55315J1025	MMC Norilsk Nickel (ADR's) (traded in United Kingdom)*	Shs	7 USD	0.00	0.00	0.00
US55315J1025	MMC Norilsk Nickel (ADR's) (traded in USA)*	Shs	5 USD	0.00	0.00	0.00
<b>South Africa</b>					<b>112,249.49</b>	<b>0.11</b>
US38059T1060	Gold Fields (ADR's)	Shs	13,630 USD	8.10	112,249.49	0.11
<b>Rights</b>					<b>102.62</b>	<b>0.00</b>
<b>Brazil</b>					<b>102.62</b>	<b>0.00</b>
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	60 BRL	9.08	102.62	0.00
<b>Investments in securities and money-market instruments</b>					<b>103,511,510.31</b>	<b>100.55</b>
<b>Deposits at financial institutions</b>					<b>857,800.57</b>	<b>0.84</b>
<b>Sight deposits</b>					<b>857,800.57</b>	<b>0.84</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			757,800.57	0.74
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			100,000.00	0.10
<b>Investments in deposits at financial institutions</b>					<b>857,800.57</b>	<b>0.84</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-193,247.21</b>	<b>-0.19</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-193,247.21</b>	<b>-0.19</b>
Sold AUD / Bought EUR - 04 Oct 2022		AUD	-4,483.65	27.82	0.00
Sold AUD / Bought EUR - 15 Nov 2022		AUD	-1,302,887.20	25,535.31	0.02
Sold CNY / Bought EUR - 15 Nov 2022		CNY	-52,690.09	37.70	0.00
Sold EUR / Bought AUD - 15 Nov 2022		EUR	-3,867,109.03	-89,598.09	-0.09
Sold EUR / Bought CNY - 15 Nov 2022		EUR	-133,409.17	-1,823.36	0.00
Sold EUR / Bought USD - 15 Nov 2022		EUR	-261,127.40	9,705.11	0.01
Sold EUR / Bought ZAR - 15 Nov 2022		EUR	-7,496,772.17	-180,554.60	-0.17
Sold USD / Bought EUR - 15 Nov 2022		USD	-23,808.51	118.29	0.00
Sold ZAR / Bought EUR - 15 Nov 2022		ZAR	-26,977,200.36	43,304.61	0.04
<b>Investments in derivatives</b>				<b>-193,247.21</b>	<b>-0.19</b>
<b>Net current assets/liabilities</b>				<b>EUR -1,226,940.12</b>	<b>-1.20</b>
<b>Net assets of the Subfund</b>				<b>EUR 102,949,123.55</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2A KY1/ISIN: LU1428086414	11.49	13.33	11.08
- Class AM (H2-RMB) (distributing)	WKN: A2J GP8/ISIN: LU1794554128	10.19	11.81	9.76
- Class A (EUR) (distributing)	WKN: A0M PER/ISIN: LU0293313242	86.81	100.36	--
- Class AT (EUR) (accumulating)	WKN: A0M PES/ISIN: LU0293313325	117.80	133.25	108.07
- Class CT (EUR) (accumulating)	WKN: A0M PEU/ISIN: LU0293313671	110.04	125.42	102.49
- Class I (EUR) (distributing)	WKN: A0M PEX/ISIN: LU0293313911	1,134.30	1,307.80	1,071.84
- Class AMg (HKD) (distributing)	WKN: A14 ZMM/ISIN: LU1282651121	10.23	14.19	11.94
- Class AM (H2-USD) (distributing)	WKN: A14 R51/ISIN: LU1224444064	10.03	11.54	9.58
- Class AMg (USD) (distributing)	WKN: A14 ZML/ISIN: LU1282651048	9.92	13.87	11.76
- Class AT (USD) (accumulating)	WKN: A0M PE0/ISIN: LU0293314216	6.74	8.98	7.34
- Class IT (USD) (accumulating)	WKN: A2J AMV/ISIN: LU1740822603	950.20	1,260.49	1,018.34
- Class WT (USD) (accumulating)	WKN: A2P Q6K/ISIN: LU2049825388	1,071.90	1,415.26	1,140.68
- Class AM (H2-ZAR) (distributing)	WKN: A2A KY2/ISIN: LU1428086505	172.22	199.86	164.62
Shares in circulation				
- Class AM (H2-AUD) (distributing)	WKN: A2A KY1/ISIN: LU1428086414	4,501,872	4,939,984	6,164,770
- Class AM (H2-RMB) (distributing)	WKN: A2J GP8/ISIN: LU1794554128	369,603	615,869	435,408
- Class A (EUR) (distributing)	WKN: A0M PER/ISIN: LU0293313242	82,698	67,798	58,975
- Class AT (EUR) (accumulating)	WKN: A0M PES/ISIN: LU0293313325	25	11	--
- Class CT (EUR) (accumulating)	WKN: A0M PEU/ISIN: LU0293313671	127,447	68,089	70,508
- Class I (EUR) (distributing)	WKN: A0M PEX/ISIN: LU0293313911	127,374	138,273	143,211
- Class AMg (HKD) (distributing)	WKN: A14 ZMM/ISIN: LU1282651121	5,708	1,391	948
- Class AM (H2-USD) (distributing)	WKN: A14 R51/ISIN: LU1224444064	93,105	242,371	327,572
- Class AMg (USD) (distributing)	WKN: A14 ZML/ISIN: LU1282651048	23,312	16,658	16,334
- Class AT (USD) (accumulating)	WKN: A0M PE0/ISIN: LU0293314216	247,116	261,285	384,723
- Class IT (USD) (accumulating)	WKN: A2J AMV/ISIN: LU1740822603	2,812,714	2,952,447	3,855,003
- Class WT (USD) (accumulating)	WKN: A2P Q6K/ISIN: LU2049825388	23,411	24,179	21,942
- Class AM (H2-ZAR) (distributing)	WKN: A2A KY2/ISIN: LU1428086505	12,977	26	21
- Class AM (H2-ZAR) (distributing)	WKN: A2A KY2/ISIN: LU1428086505	576,382	551,587	850,125
Subfund assets in millions of EUR				
		102.9	92.5	81.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	38.64
Taiwan	16.96
South Korea	10.62
India	9.80
Brazil	7.50
Mexico	5.22
South Africa	3.92
Turkey	2.19
Indonesia	2.17
Other countries	3.53
Other net assets <sup>1)</sup>	-0.55
<b>Net Assets</b>	<b>100.00</b>

<sup>1)</sup> Investments in securities total 100.55% of net assets.



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-16,628.24
Dividend income	6,354,919.43
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	18,818.01
<b>Total income</b>	<b>6,357,109.20</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-37,747.17
All-in-fee	-2,193,695.00
Other expenses	-1,117.30
<b>Total expenses</b>	<b>-2,232,559.47</b>
<b>Net income/loss</b>	<b>4,124,549.73</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-398,757.41
- financial futures transactions	0.00
- forward foreign exchange transactions	772,925.00
- foreign exchange	4,358,858.99
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>8,857,576.31</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-23,170,968.26
- financial futures transactions	0.00
- forward foreign exchange transactions	32,862.50
- foreign exchange	691.59
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-14,279,837.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	103,511,510.31
(Cost price EUR 109,093,818.38)	
Time deposits	0.00
Cash at banks	857,800.57
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	338,038.92
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	38,144.52
- securities lending	0.00
- securities transactions	0.00
Other receivables	4,935.64
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	78,728.84
<b>Total Assets</b>	<b>104,829,158.80</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,334,688.84
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-87,552.43
Other payables	-185,817.93
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-271,976.05
<b>Total Liabilities</b>	<b>-1,880,035.25</b>
<b>Net assets of the Subfund</b>	<b>102,949,123.55</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	92,521,651.97
Subscriptions	105,541,301.35
Redemptions	-79,948,267.78
Distribution	-885,724.13
Result of operations	-14,279,837.86
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>102,949,123.55</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	4,939,984
- issued	3,736,595
- redeemed	-4,174,707
<b>- at the end of the reporting period</b>	<b>4,501,872</b>

# Allianz German Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>326,519,544.63</b>	<b>96.34</b>
<b>Equities</b>					<b>326,519,544.63</b>	<b>96.34</b>
<b>Denmark</b>					<b>3,125,043.98</b>	<b>0.92</b>
DK0060094928	Orsted	Shs	38,141	DKK 609.30	3,125,043.98	0.92
<b>France</b>					<b>2,577,061.20</b>	<b>0.76</b>
FR0011981968	Worldline	Shs	64,588	EUR 39.90	2,577,061.20	0.76
<b>Germany</b>					<b>277,601,638.49</b>	<b>81.91</b>
DE000A1EWWW0	adidas	Shs	78,945	EUR 119.88	9,463,926.60	2.79
DE0008404005	Allianz	Shs	93,620	EUR 162.32	15,196,398.40	4.48
DE0005158703	Bechtle	Shs	27,800	EUR 36.10	1,003,580.00	0.30
DE000A1DAHH0	Brenntag	Shs	56,640	EUR 62.20	3,523,008.00	1.04
DE0005419105	CANCOM	Shs	51,904	EUR 23.80	1,235,315.20	0.36
DE0005439004	Continental	Shs	109,925	EUR 45.60	5,012,580.00	1.48
DE0006062144	Covestro	Shs	109,813	EUR 28.98	3,182,380.74	0.94
DE0005810055	Deutsche Boerse	Shs	162,520	EUR 167.55	27,230,226.00	8.03
DE0005552004	Deutsche Post	Shs	300,417	EUR 31.00	9,312,927.00	2.75
DE0006095003	Encavis	Shs	174,274	EUR 18.50	3,223,197.63	0.95
DE0005664809	Evotec	Shs	274,153	EUR 17.53	4,804,531.33	1.42
DE0005772206	Fielmann	Shs	43,990	EUR 32.36	1,423,516.40	0.42
DE0005785604	Fresenius	Shs	386,626	EUR 22.25	8,602,428.50	2.54
DE000A3E5D64	Fuchs Petrolub -Pref-	Shs	106,917	EUR 25.70	2,747,766.90	0.81
DE0008402215	Hannover Rueck	Shs	29,558	EUR 156.30	4,619,915.40	1.36
DE000A161408	HelloFresh	Shs	72,110	EUR 21.16	1,525,847.60	0.45
DE0006048432	Henkel	Shs	26,167	EUR 61.10	1,598,803.70	0.47
DE0005493365	Hypoport	Shs	14,325	EUR 91.70	1,313,602.50	0.39
DE0006231004	Infineon Technologies	Shs	1,257,474	EUR 22.28	28,010,233.35	8.27
DE000KGX8881	KION Group	Shs	109,223	EUR 19.67	2,148,416.41	0.63
DE0006335003	Krones	Shs	48,062	EUR 90.15	4,332,789.30	1.28
DE0006599905	Merck	Shs	87,475	EUR 164.35	14,376,516.25	4.24
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	66,769	EUR 249.90	16,685,573.10	4.92
DE0006452907	Nemetschek	Shs	82,380	EUR 48.17	3,968,244.60	1.17
DE000NWRK013	New Work	Shs	9,781	EUR 120.60	1,179,588.60	0.35
DE000A1H8BV3	Norma Group	Shs	108,948	EUR 14.08	1,533,987.84	0.45
DE0006916604	Pfeiffer Vacuum Technology	Shs	27,521	EUR 126.80	3,489,662.80	1.03
DE0007010803	Rational	Shs	3,873	EUR 489.40	1,895,446.20	0.56
DE0007164600	SAP	Shs	332,354	EUR 83.09	27,615,293.86	8.15
DE0007165631	Sartorius	Shs	14,411	EUR 348.80	5,026,556.80	1.48
DE000A12DM80	Scout24	Shs	199,816	EUR 50.66	10,122,678.56	2.99
DE0007236101	Siemens	Shs	215,812	EUR 99.69	21,514,298.28	6.35
DE0007493991	Stroer	Shs	304,336	EUR 38.02	11,570,854.72	3.41
DE000SYM9999	Symrise	Shs	88,175	EUR 99.28	8,754,014.00	2.58
DE0007446007	Takkt	Shs	9,068	EUR 9.29	84,241.72	0.03
DE0005089031	United Internet	Shs	137,628	EUR 19.23	2,645,898.30	0.78
DE000WCH8881	Wacker Chemie	Shs	37,288	EUR 104.15	3,883,545.20	1.15
DE000ZAL1111	Zalando	Shs	188,133	EUR 19.90	3,743,846.70	1.11
<b>Switzerland</b>					<b>4,760,294.29</b>	<b>1.40</b>
CH0210483332	Compagnie Financière Richemont	Shs	22,732	CHF 93.76	2,219,490.13	0.65
CH0030170408	Geberit	Shs	5,819	CHF 419.30	2,540,804.16	0.75
<b>The Netherlands</b>					<b>10,136,909.17</b>	<b>2.99</b>
NL0000009827	DSM	Shs	75,884	EUR 114.50	8,688,718.00	2.56
NL0012044747	Shop Apotheke Europe	Shs	35,521	EUR 40.77	1,448,191.17	0.43
<b>United Kingdom</b>					<b>28,318,597.50</b>	<b>8.36</b>
IE00BZ12WP82	Linde	Shs	102,049	EUR 277.50	28,318,597.50	8.36
<b>Investment Units</b>					<b>9,010,742.40</b>	<b>2.66</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
Luxembourg					<b>9,010,742.40</b>	<b>2.66</b>
LU1877638517	Allianz Global Investors Fund - Allianz German Small and Micro Cap -WT15- EUR - (0.650%)	Shs	6,840	EUR 1,317.36	9,010,742.40	2.66
<b>Investments in securities and money-market instruments</b>					<b>335,530,287.03</b>	<b>99.00</b>
<b>Deposits at financial institutions</b>					<b>3,181,380.12</b>	<b>0.94</b>
Sight deposits					<b>3,181,380.12</b>	<b>0.94</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,181,380.12	0.94
<b>Investments in deposits at financial institutions</b>					<b>3,181,380.12</b>	<b>0.94</b>
<b>Net current assets/liabilities</b>					<b>203,846.79</b>	<b>0.06</b>
<b>Net assets of the Subfund</b>					<b>338,915,513.94</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A1J 5TA/ISIN: LU0840617350	151.69	220.71	189.39
- Class F (EUR) (distributing)	WKN: A1J 5TC/ISIN: LU0840621543	1,188.55	1,721.39	1,468.12
- Class F2 (EUR) (distributing)	WKN: A1W 06Z/ISIN: LU0946733135	1,188.55	1,721.39	1,468.12
- Class IT (EUR) (accumulating)	WKN: A1J 5S9/ISIN: LU0840615578	1,657.48	2,390.26	2,032.86
- Class RT (EUR) (accumulating)	WKN: A2D W0B/ISIN: LU1677194810	79.70	115.09	97.99
- Class W (EUR) (distributing)	WKN: A1J 5TB/ISIN: LU0840619489	1,543.04	2,235.14	1,906.72
Shares in circulation				
- Class AT (EUR) (accumulating)	WKN: A1J 5TA/ISIN: LU0840617350	110,737	136,677	235,453
- Class F (EUR) (distributing)	WKN: A1J 5TC/ISIN: LU0840621543	99,517	102,374	108,319
- Class F2 (EUR) (distributing)	WKN: A1W 06Z/ISIN: LU0946733135	130,133	134,428	142,338
- Class IT (EUR) (accumulating)	WKN: A1J 5S9/ISIN: LU0840615578	6,145	12,017	2,766
- Class RT (EUR) (accumulating)	WKN: A2D W0B/ISIN: LU1677194810	3,378	4,413	34,807
- Class W (EUR) (distributing)	WKN: A1J 5TB/ISIN: LU0840619489	25,089	171,144	233,481
Subfund assets in millions of EUR		338.9	849.6	866.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Financial	18.79
Technology	18.25
Basic Materials	17.44
Industrial	14.72
Consumer, Non-cyclical	10.27
Communications	7.53
Consumer, Cyclical	7.47
Funds	2.66
Utilities	1.87
Other net assets	1.00
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-55,616.68
Dividend income	8,897,121.33
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	75.45
<b>Total income</b>	<b>8,841,580.10</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-56,323.43
All-in-fee	-3,085,013.62
Other expenses	-6,122.49
<b>Total expenses</b>	<b>-3,147,459.54</b>
<b>Net income/loss</b>	<b>5,694,120.56</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	57,467,074.73
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	163,649.02
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>63,324,844.31</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-239,750,394.65
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	1.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-176,425,548.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	335,530,287.03
(Cost price EUR 382,266,445.88)	
Time deposits	0.00
Cash at banks	3,181,380.12
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	12,703.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,497.58
- securities lending	0.00
- securities transactions	370,630.96
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>339,099,499.45</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-12,112.29
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-171,873.22
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-183,985.51</b>
<b>Net assets of the Subfund</b>	<b>338,915,513.94</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	849,555,617.90
Subscriptions	65,577,332.38
Redemptions	-394,389,675.17
Distribution	-5,402,212.20
Result of operations	-176,425,548.97
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>338,915,513.94</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	561,053
- issued	61,289
- redeemed	-247,343
<b>- at the end of the reporting period</b>	<b>374,999</b>

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



# Allianz German Small and Micro Cap

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>71,192,320.00</b>	<b>97.30</b>
<b>Equities</b>					<b>66,182,620.00</b>	<b>90.45</b>
<b>Austria</b>					<b>5,172,480.00</b>	<b>7.07</b>
AT0000785407	Fabasoft	Shs	92,000	EUR 16.44	1,512,480.00	2.07
ATFREQUENT09	Frequentis	Shs	150,000	EUR 24.40	3,660,000.00	5.00
<b>Germany</b>					<b>61,010,140.00</b>	<b>83.38</b>
DE000A11QW68	7C Solarparken	Shs	500,000	EUR 4.62	2,310,000.00	3.16
DE000A1EWXA4	ABO Invest	Shs	400,000	EUR 2.46	984,000.00	1.34
DE0005110001	All for One Group	Shs	106,500	EUR 39.70	4,228,050.00	5.78
DE0005093108	Amadeus Fire	Shs	63,500	EUR 83.20	5,283,200.00	7.22
DE0005407100	CENIT	Shs	193,000	EUR 14.70	2,837,100.00	3.88
DE0005403901	Cewe Stiftung	Shs	65,000	EUR 73.20	4,758,000.00	6.50
DE000A3CRRN9	Cherry	Shs	220,000	EUR 5.45	1,199,000.00	1.64
DE000A1X3XX4	DIC Asset	Shs	255,000	EUR 7.85	2,001,750.00	2.74
DE0007571424	GK Software	Shs	45,000	EUR 109.00	4,905,000.00	6.70
DE0006042708	Hawesko Holding	Shs	46,500	EUR 34.60	1,608,900.00	2.20
DE0007448508	IVU Traffic Technologies	Shs	252,000	EUR 12.92	3,255,840.00	4.45
DE000A1A6V48	KPS	Shs	360,000	EUR 3.00	1,080,000.00	1.48
DE0006292030	KSB	Shs	9,000	EUR 282.00	2,538,000.00	3.47
DE0006464506	Leifheit	Shs	72,000	EUR 13.50	972,000.00	1.33
DE000A0STSQ8	M1 Kliniken	Shs	140,000	EUR 3.99	558,600.00	0.76
DE000A1MMCC8	Medios	Shs	245,000	EUR 17.94	4,395,300.00	6.01
DE0006580806	Mensch und Maschine Software	Shs	35,000	EUR 42.35	1,482,250.00	2.02
DE000A3CSAE2	Mister Spex	Shs	410,000	EUR 2.63	1,078,300.00	1.47
DE000A0KPPR7	Nabaltec	Shs	102,000	EUR 21.40	2,182,800.00	2.98
DE0005220909	Nexus	Shs	30,000	EUR 46.50	1,395,000.00	1.91
DE0005936124	OHB	Shs	55,000	EUR 30.85	1,696,750.00	2.32
DE000A0Z1JH9	PSI Software	Shs	70,000	EUR 19.40	1,358,000.00	1.86
DE0007446007	Takkt	Shs	160,000	EUR 9.29	1,486,400.00	2.03
DE0005759807	Traffic Systems	Shs	152,000	EUR 17.10	2,599,200.00	3.55
DE0007507501	Washtec	Shs	107,000	EUR 31.70	3,391,900.00	4.63
DE000A2N4H07	Westwing Group	Shs	260,000	EUR 5.48	1,424,800.00	1.95
<b>REITs (Real Estate Investment Trusts)</b>					<b>5,009,700.00</b>	<b>6.85</b>
<b>Germany</b>					<b>5,009,700.00</b>	<b>6.85</b>
DE000A14KRD3	Deutsche Konsum Real Estate Investment Trust	Shs	405,000	EUR 7.94	3,215,700.00	4.40
DE000A3H2333	Hamborner Real Estate Investment Trust	Shs	260,000	EUR 6.90	1,794,000.00	2.45
<b>Other securities and money-market instruments</b>					<b>1,695,000.00</b>	<b>2.32</b>
<b>Equities</b>					<b>1,695,000.00</b>	<b>2.32</b>
<b>Germany</b>					<b>1,695,000.00</b>	<b>2.32</b>
DE000A31C4A2	USU software	Shs	100,000	EUR 16.95	1,695,000.00	2.32
<b>Investments in securities and money-market instruments</b>					<b>72,887,320.00</b>	<b>99.62</b>
<b>Deposits at financial institutions</b>					<b>463,935.71</b>	<b>0.63</b>
<b>Sight deposits</b>					<b>463,935.71</b>	<b>0.63</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			463,935.71	0.63
<b>Investments in deposits at financial institutions</b>					<b>463,935.71</b>	<b>0.63</b>
<b>Net current assets/liabilities</b>					<b>-185,171.68</b>	<b>-0.25</b>
<b>Net assets of the Subfund</b>					<b>73,166,084.03</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class I15 (EUR) (distributing)	WKN: A2N 47N/ISIN: LU1877638434	1,293.69	2,087.85	1,520.95
- Class P25 (EUR) (distributing)	WKN: A2N 47Q/ISIN: LU1877638608	1,300.99	2,096.28	1,525.62
- Class WT (EUR) (accumulating)	WKN: A2Q B8H/ISIN: LU2226248602	854.67	1,367.17	992.08
- Class WT15 (EUR) (accumulating)	WKN: A2N 47P/ISIN: LU1877638517	1,317.88	2,101.87	1,530.18
- Class WT9 (EUR) (accumulating)	WKN: A2Q GZ8/ISIN: LU2256980660	82,526.11	132,009.58	--
- Class WT95 (EUR) (accumulating)	WKN: A2N 6DC/ISIN: LU1883297647	131,759.19	210,187.84	152,881.70
- Class X7 (EUR) (distributing)	WKN: A2Q GZ9/ISIN: LU2256980744	0.82	1.33	--
Shares in circulation				
- Class I15 (EUR) (distributing)	WKN: A2N 47N/ISIN: LU1877638434	34,134	46,156	13,317
- Class P25 (EUR) (distributing)	WKN: A2N 47Q/ISIN: LU1877638608	2,890	2,890	3,280
- Class WT (EUR) (accumulating)	WKN: A2Q B8H/ISIN: LU2226248602	659	1,629	1,602
- Class WT15 (EUR) (accumulating)	WKN: A2N 47P/ISIN: LU1877638517	8,033	17,744	1
- Class WT9 (EUR) (accumulating)	WKN: A2Q GZ8/ISIN: LU2256980660	6,840	8,290	8,139
- Class WT95 (EUR) (accumulating)	WKN: A2Q GZ8/ISIN: LU2256980660	215	315	--
- Class WT95 (EUR) (accumulating)	WKN: A2N 6DC/ISIN: LU1883297647	265	288	295
- Class X7 (EUR) (distributing)	WKN: A2Q GZ9/ISIN: LU2256980744	15,232	15,000	--
Subfund assets in millions of EUR		73.2	153.3	65.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Technology	31.79
Consumer, Non-cyclical	17.66
Communications	12.82
Industrial	10.42
Consumer, Cyclical	9.86
Financial	9.59
Energy	4.50
Basic Materials	2.98
Other net assets	0.38
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-18,836.08
Dividend income	2,358,226.94
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	82.75
<b>Total income</b>	<b>2,339,473.61</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-157,442.82
Taxe d'Abonnement	-11,952.85
All-in-fee	-889,896.48
Other expenses	-1,234.26
<b>Total expenses</b>	<b>-1,060,526.41</b>
<b>Net income/loss</b>	<b>1,278,947.20</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	13,602,164.91
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>14,881,112.11</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-65,440,658.31
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-50,559,546.20</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	72,887,320.00
(Cost price EUR 111,773,629.57)	
Time deposits	0.00
Cash at banks	463,935.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	26,300.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>73,377,555.71</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-211,471.68
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-211,471.68</b>
<b>Net assets of the Subfund</b>	<b>73,166,084.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	153,262,715.45
Subscriptions	11,178,073.32
Redemptions	-40,631,652.21
Distribution	-83,506.33
Result of operations	-50,559,546.20
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>73,166,084.03</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	46,156
- issued	8,238
- redeemed	-20,260
<b>- at the end of the reporting period</b>	<b>34,134</b>

# Allianz Global Aggregate Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>15,974,495.75</b>	<b>87.33</b>
<b>Bonds</b>					<b>15,974,495.75</b>	<b>87.33</b>
<b>Australia</b>					<b>132,498.97</b>	<b>0.72</b>
XS2450391581	0.6250 % National Australia Bank EUR MTN 22/27	EUR	150.0 %	89.81	132,498.97	0.72
<b>Azerbaijan</b>					<b>195,678.56</b>	<b>1.07</b>
XS1044540547	4.7500 % Azerbaijan Government USD Bonds 14/24	USD	200.0 %	97.84	195,678.56	1.07
<b>Brazil</b>					<b>64,341.53</b>	<b>0.35</b>
US105756BB58	8.2500 % Brazil Government USD Bonds 04/34	USD	60.0 %	107.24	64,341.53	0.35
<b>Canada</b>					<b>919,417.17</b>	<b>5.03</b>
XS2457002538	0.4500 % Bank of Nova Scotia EUR Notes 22/26	EUR	150.0 %	91.55	135,069.96	0.74
CA135087M359	0.2500 % Canada Government CAD Bonds 21/23	CAD	810.0 %	96.99	574,760.14	3.14
CA110709GC03	3.2000 % Province of British Columbia Canada CAD Notes 12/44	CAD	65.0 %	86.12	40,953.95	0.22
CA68323ADZ45	2.8000 % Province of Ontario Canada CAD Notes 16/48	CAD	130.0 %	78.42	74,585.01	0.41
XS1989375412	0.2500 % Royal Bank of Canada EUR MTN 19/24	EUR	100.0 %	95.62	94,048.11	0.52
<b>China</b>					<b>1,580,771.97</b>	<b>8.64</b>
CND10000C5Z0	2.7000 % China Government CNY Bonds 16/26 S.1623	CNY	2,800.0 %	100.96	398,087.48	2.18
CND10002HX17	3.1200 % China Government CNY Bonds 19/26 S.1916	CNY	1,050.0 %	102.58	151,681.20	0.83
CND100031JZ0	1.9900 % China Government CNY Bonds 20/25	CNY	1,650.0 %	99.46	231,102.17	1.26
CND100036Q75	2.6800 % China Government CNY Bonds 20/30	CNY	5,710.0 %	99.48	799,901.12	4.37
<b>Czech Republic</b>					<b>30,860.06</b>	<b>0.17</b>
CZ0001006233	1.7500 % Czech Government CZK Bonds 21/32 S.138	CZK	1,050.0 %	73.50	30,860.06	0.17
<b>Denmark</b>					<b>171,946.53</b>	<b>0.94</b>
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	200.0 %	87.41	171,946.53	0.94
<b>France</b>					<b>335,393.35</b>	<b>1.83</b>
XS1750122225	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 18/25	EUR	100.0 %	92.76	91,236.27	0.50
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	200.0 %	85.82	168,821.30	0.92
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	40.0 %	120.56	47,432.62	0.26
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	50.0 %	56.74	27,903.16	0.15
<b>Germany</b>					<b>1,828,532.10</b>	<b>10.00</b>
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	200.0 %	85.55	168,282.48	0.92
DE0001135432	3.2500 % Germany Government EUR Bonds 10/42	EUR	10.0 %	117.15	11,522.49	0.06
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	80.0 %	107.77	84,799.33	0.46
DE0001102598	1.0000 % Germany Government EUR Bonds 22/38	EUR	180.0 %	83.70	148,186.95	0.81
DE0001104859	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.09.2023	EUR	200.0 %	98.57	193,902.97	1.06
DE0001141844	0.0000 % Germany Government EUR Zero- Coupon Bonds 09.10.2026 S.184	EUR	520.0 %	92.83	474,770.27	2.60
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	310.0 %	86.53	263,821.26	1.44
DE0001102564	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2031	EUR	460.0 %	83.53	377,912.76	2.07
DE0001102580	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2032	EUR	130.0 %	82.38	105,333.59	0.58
<b>Indonesia</b>					<b>67,207.98</b>	<b>0.37</b>
IDG000009804	7.0000 % Indonesia Government IDR Bonds 11/27	IDR	1,022,000.0 %	100.14	67,207.98	0.37
<b>Ireland</b>					<b>185,178.51</b>	<b>1.01</b>
XS1883355197	1.5000 % Abbott Ireland Financing EUR Notes 18/26	EUR	200.0 %	94.14	185,178.51	1.01
<b>Italy</b>					<b>56,056.11</b>	<b>0.31</b>
IT0005377152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	40.0 %	82.20	32,339.52	0.18
IT0005398406	2.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/50	EUR	35.0 %	68.90	23,716.59	0.13
<b>Japan</b>					<b>1,740,748.10</b>	<b>9.52</b>
JP1300351B93	2.0000 % Japan Government JPY Bonds 11/41 S.35	JPY	11,600.0 %	118.29	95,117.17	0.52
JP1201551FC0	1.0000 % Japan Government JPY Bonds 15/35 S.155	JPY	18,150.0 %	105.48	132,707.31	0.73
JP1051431L45	0.1000 % Japan Government JPY Bonds 20/25 S.143	JPY	56,100.0 %	100.37	390,327.16	2.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP1103571L10	0.1000 % Japan Government JPY Bonds 20/29	JPY	28,950.0	% 99.28	199,242.12	1.09
JP1400131L54	0.5000 % Japan Government JPY Bonds 20/60 S.13	JPY	28,800.0	% 72.67	145,071.80	0.79
JP1103621M43	0.1000 % Japan Government JPY Bonds 21/31 S.362	JPY	52,850.0	% 98.60	361,228.14	1.98
JP1103671N74	0.2000 % Japan Government JPY Bonds 22/32 S.367	JPY	60,700.0	% 99.12	417,054.40	2.28
<b>Luxembourg</b>					<b>236,478.27</b>	<b>1.29</b>
XS2050404636	0.2000 % DH Europe Finance II EUR Notes 19/26	EUR	100.0	% 89.91	88,428.24	0.48
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 20.01.2031	EUR	190.0	% 79.22	148,050.03	0.81
<b>Mexico</b>					<b>508,974.25</b>	<b>2.78</b>
MX0MGO0000H9	8.5000 % Mexico Government MXN Bonds 09/29	MXN	1,300.0	% 94.11	60,867.69	0.33
MX0MGO0000P2	7.7500 % Mexico Government MXN Bonds 11/31	MXN	6,550.0	% 88.62	288,774.23	1.58
MX0MGO0000Y4	5.7500 % Mexico Government MXN Bonds 15/26	MXN	260.0	% 87.83	11,361.29	0.06
US91086QAG38	8.3000 % Mexico Government USD MTN 01/31	USD	90.0	% 119.05	107,146.29	0.59
US71643VAB18	6.7000 % Petróleos Mexicanos USD Notes 22/32	USD	58.0	% 70.39	40,824.75	0.22
<b>New Zealand</b>					<b>510,080.51</b>	<b>2.79</b>
NZGOVDT531C0	1.5000 % New Zealand Government NZD Bonds 19/31	NZD	1,110.0	% 80.24	510,080.51	2.79
<b>Norway</b>					<b>93,435.01</b>	<b>0.51</b>
NO0012440397	2.1250 % Norway Government NOK Bonds 22/32 S.484	NOK	1,100.0	% 90.66	93,435.01	0.51
<b>South Korea</b>					<b>316,330.05</b>	<b>1.73</b>
KR103502G768	2.1250 % Korea Government KRW Bonds 17/27 S.2706	KRW	43,000.0	% 91.61	27,532.68	0.15
KR103502G7C2	2.3750 % Korea Government KRW Bonds 17/27 S.2712	KRW	449,600.0	% 91.90	288,797.37	1.58
<b>Supranational</b>					<b>69,484.05</b>	<b>0.38</b>
EU000A3KT6A3	0.0000 % European Union EUR Zero- Coupon MTN 22.04.2031	EUR	90.0	% 78.50	69,484.05	0.38
<b>Sweden</b>					<b>93,768.33</b>	<b>0.51</b>
XS2156510021	1.0000 % Svenska Handelsbanken EUR MTN 20/25	EUR	100.0	% 95.34	93,768.33	0.51
<b>The Netherlands</b>					<b>539,910.77</b>	<b>2.95</b>
XS2185867913	1.6250 % Airbus EUR MTN 20/30	EUR	200.0	% 86.47	170,097.42	0.93
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	200.0	% 96.89	190,598.03	1.04
XS2187689034	3.5000 % Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	200.0	% 91.11	179,215.32	0.98
<b>United Kingdom</b>					<b>467,609.68</b>	<b>2.56</b>
XS2170601848	1.2500 % GlaxoSmithKline Capital GBP MTN 20/28	GBP	280.0	% 76.89	241,480.36	1.32
GB00B1VWPJ53	4.5000 % United Kingdom Government GBP Bonds 07/42	GBP	110.0	% 105.96	130,734.20	0.72
GB00BFMCN652	1.6250 % United Kingdom Government GBP Bonds 18/71	GBP	120.0	% 59.54	80,133.40	0.44
GB00BMBL1F74	0.6250 % United Kingdom Government GBP Bonds 20/50	GBP	30.0	% 45.36	15,261.72	0.08
<b>USA</b>					<b>5,829,793.89</b>	<b>31.87</b>
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	135.0	% 89.61	120,979.05	0.66
US035242AB27	4.0000 % Anheuser-Busch InBev Finance USD Notes 13/43	USD	90.0	% 76.89	69,196.64	0.38
US00206RKJ04	3.5000 % AT&T USD Notes 21/53	USD	46.0	% 65.94	30,331.07	0.17
XS2038039074	0.5800 % Bank of America EUR FLR-MTN 19/29	EUR	200.0	% 80.11	157,577.75	0.86
US161175BS22	5.1250 % Charter Communications Operating Via Charter Communications Operating Capital USD Notes 19/49	USD	60.0	% 73.28	43,970.19	0.24
US172967EW71	8.1250 % Citigroup USD Notes 09/39	USD	40.0	% 118.24	47,294.52	0.26
US26443TAA43	3.7500 % Duke Energy Indiana USD Notes 16/46	USD	70.0	% 75.67	52,971.72	0.29
XS2196322312	0.5240 % Exxon Mobil EUR Notes 20/28	EUR	100.0	% 84.85	83,457.81	0.46
US37045VAU44	6.8000 % General Motors USD Notes 20/27	USD	155.0	% 100.91	156,406.13	0.85
US46647PDH64	4.9120 % JPMorgan Chase USD FLR-Notes 22/33	USD	150.0	% 92.12	138,185.96	0.76
US494550BV76	4.2500 % Kinder Morgan Energy Partners USD Notes 14/24	USD	135.0	% 98.48	132,952.68	0.73
US585055BU98	4.6250 % Medtronic USD Notes 15/45	USD	70.0	% 90.18	63,126.64	0.34
USU59197AD23	3.8500 % Meta Platforms USD Notes 22/32	USD	100.0	% 87.94	87,940.62	0.48

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US6174468Q59	2.1880 % Morgan Stanley USD FLR-Notes 20/26	USD	190.0	% 91.56	173,960.50	0.95
US55336VAJ98	4.8750 % MPLX USD Notes 16/25	USD	135.0	% 98.30	132,703.60	0.73
US75513ECN94	2.3750 % Raytheon Technologies USD Notes 21/32	USD	100.0	% 78.45	78,451.91	0.43
US87264ABB08	3.5000 % T-Mobile USA USD Notes 21/25	USD	190.0	% 95.70	181,830.36	0.99
US912810RX81	3.0000 % United States Government USD Bonds 17/47	USD	575.0	% 84.71	487,087.85	2.66
US912810SA79	3.0000 % United States Government USD Bonds 18/48	USD	110.0	% 85.18	93,697.65	0.51
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	1,050.0	% 90.73	952,710.89	5.21
US91282CDM01	0.5000 % United States Government USD Bonds 21/23	USD	250.0	% 95.79	239,472.65	1.31
US91282CDK45	1.2500 % United States Government USD Bonds 21/26	USD	980.0	% 89.17	873,884.33	4.78
US912810TF57	2.3750 % United States Government USD Bonds 22/42	USD	110.0	% 77.33	85,060.93	0.46
US912810TH14	3.2500 % United States Government USD Bonds 22/42	USD	660.0	% 89.53	590,906.18	3.23
US912796YH64	0.0000 % United States Government USD Zero-Coupon Bonds 07.09.2023	USD	600.0	% 96.21	577,247.58	3.16
US95000U2V48	3.5260 % Wells Fargo USD FLR-MTN 22/28	USD	60.0	% 90.71	54,428.67	0.30
US95000U3B74	4.8970 % Wells Fargo USD FLR-MTN 22/33	USD	100.0	% 91.88	91,879.07	0.50
US98389BAX82	3.5000 % Xcel Energy USD Notes 19/49	USD	45.0	% 71.29	32,080.94	0.17
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>1,358,948.49</b>	<b>7.43</b>
<b>Bonds</b>					<b>444,854.63</b>	<b>2.43</b>
<b>Cayman Islands</b>					<b>151,631.63</b>	<b>0.83</b>
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	40.0	% 94.26	37,704.99	0.21
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	135.0	% 84.39	113,926.64	0.62
<b>Switzerland</b>					<b>171,669.90</b>	<b>0.94</b>
US902613AC28	1.3640 % UBS Group USD FLR-Notes 20/27	USD	200.0	% 85.83	171,669.90	0.94
<b>USA</b>					<b>121,553.10</b>	<b>0.66</b>
US226373AQ18	5.6250 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 19/27	USD	50.0	% 90.19	45,096.75	0.24
US536797AE38	4.6250 % Lithia Motors USD Notes 19/27	USD	50.0	% 86.81	43,403.00	0.24
US665501AM40	3.4000 % Northern Natural Gas USD Notes 21/51	USD	50.0	% 66.11	33,053.35	0.18
<b>Asset-Backed Securities</b>					<b>370,029.60</b>	<b>2.02</b>
<b>USA</b>					<b>370,029.60</b>	<b>2.02</b>
US254683CA11	3.4177 % Discover Card Execution Note Trust ABS USD FLR-Notes 17/26 Cl.A5	USD	370.0	% 100.01	370,029.60 <sup>1)</sup>	2.02
<b>Mortgage-Backed Securities</b>					<b>544,064.26</b>	<b>2.98</b>
<b>USA</b>					<b>544,064.26</b>	<b>2.98</b>
US05548WAA53	3.5400 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 Cl.A	USD	200.0	% 94.28	188,559.96 <sup>1)</sup>	1.03
US12592TAA34	3.1780 % COMM 2015-3BP Mortgage Trust MBS USD Notes 15/35 Cl.A	USD	200.0	% 92.89	185,772.42 <sup>1)</sup>	1.02
US3137FHPJ63	3.9260 % Freddie Mac Multifamily Structured Pass Through Certificates MBS USD FLR-Notes 18/28 Cl.A2	USD	100.0	% 97.03	97,030.24 <sup>1)</sup>	0.53
US3137FJEH82	3.9000 % Freddie Mac Multifamily Structured Pass Through Certificates MBS USD FLR-Notes 18/28 Cl.A2	USD	75.0	% 96.94	72,701.64 <sup>1)</sup>	0.40
<b>Investments in securities and money-market instruments</b>					<b>17,333,444.24</b>	<b>94.76</b>
<b>Deposits at financial institutions</b>					<b>772,978.78</b>	<b>4.22</b>
<b>Sight deposits</b>					<b>772,978.78</b>	<b>4.22</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			494,195.33	2.70
	Cash at Broker and Deposits for collateralisation of derivatives	USD			278,783.45	1.52
<b>Investments in deposits at financial institutions</b>					<b>772,978.78</b>	<b>4.22</b>

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



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-70,983.20</b>	<b>-0.39</b>
<b>Futures Transactions</b>				<b>-70,983.20</b>	<b>-0.39</b>
<b>Purchased Bond Futures</b>				<b>-133,833.52</b>	<b>-0.73</b>
10-Year Australian Government Bond Futures 12/22	Ctr	3 AUD	96.09	-5,864.20	-0.03
10-Year Canada Government Bond Futures 12/22	Ctr	2 CAD	123.59	-1,324.21	-0.01
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	24 USD	112.45	-108,015.63	-0.59
2-Year US Treasury Note (CBT) Futures 12/22	Ctr	2 USD	102.77	-6,453.13	-0.03
30-Year German Government Bond (Buxl) Futures 12/22	Ctr	1 EUR	147.10	-12,176.35	-0.07
<b>Sold Bond Futures</b>				<b>62,850.32</b>	<b>0.34</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-6 EUR	138.22	26,329.64	0.14
10-Year Japan Government Bond Futures 12/22	Ctr	-1 JPY	148.30	1,663.66	0.01
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-7 EUR	119.54	11,360.00	0.06
Euro BTP Futures 12/22	Ctr	-1 EUR	111.55	5,232.49	0.03
Euro OAT Futures 12/22	Ctr	-3 EUR	131.92	18,264.53	0.10
<b>OTC-Dealt Derivatives</b>				<b>187,894.67</b>	<b>1.03</b>
<b>Forward Foreign Exchange Transactions</b>				<b>187,894.67</b>	<b>1.03</b>
Sold AUD / Bought EUR - 15 Nov 2022	AUD	-413.92		5.13	0.00
Sold AUD / Bought USD - 15 Nov 2022	AUD	-401,755.46		8,233.44	0.04
Sold CAD / Bought EUR - 15 Nov 2022	CAD	-340.57		5.18	0.00
Sold CAD / Bought USD - 15 Nov 2022	CAD	-689,016.24		17,639.97	0.10
Sold CAD / Bought USD - 20 Dec 2022	CAD	-780,776.91		29,581.15	0.16
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-95.23		-1.69	0.00
Sold CHF / Bought USD - 15 Nov 2022	CHF	-94,696.24		-406.29	0.00
Sold CLP / Bought USD - 15 Nov 2022	CLP	-7,915,474.00		674.03	0.00
Sold CNY / Bought EUR - 15 Nov 2022	CNY	-9,175.75		5.76	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-11,277,852.31		27,006.50	0.15
Sold CNY / Bought USD - 14 Dec 2022	CNY	-986,299.45		2,640.94	0.01
Sold COP / Bought USD - 15 Nov 2022	COP	-74,658,798.50		205.80	0.00
Sold CZK / Bought EUR - 15 Nov 2022	CZK	-338.76		-0.08	0.00
Sold CZK / Bought USD - 15 Nov 2022	CZK	-527,648.56		125.76	0.00
Sold CZK / Bought USD - 14 Dec 2022	CZK	-544,044.66		370.16	0.00
Sold DKK / Bought EUR - 15 Nov 2022	DKK	-183.32		-0.01	0.00
Sold DKK / Bought USD - 15 Nov 2022	DKK	-299,712.50		482.46	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-77.94		1.41	0.00
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-145.00		-2.81	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-3,835,923.78		46,505.95	0.26
Sold EUR / Bought USD - 20 Dec 2022	EUR	-759,384.22		16,177.62	0.09
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-540.08		5.71	0.00
Sold GBP / Bought USD - 15 Nov 2022	GBP	-622,929.44		14,508.37	0.08
Sold HKD / Bought USD - 15 Nov 2022	HKD	-35,432.07		1.88	0.00
Sold HUF / Bought USD - 15 Nov 2022	HUF	-4,842,377.23		729.28	0.00
Sold IDR / Bought EUR - 15 Nov 2022	IDR	-1,072,119.00		0.37	0.00
Sold IDR / Bought USD - 15 Nov 2022	IDR	-1,175,987,210.00		1,379.95	0.01
Sold ILS / Bought EUR - 15 Nov 2022	ILS	-70.79		0.43	0.00
Sold ILS / Bought USD - 15 Nov 2022	ILS	-99,835.02		961.00	0.01
Sold JPY / Bought CAD - 20 Dec 2022	JPY	-19,935,000.00		-262.31	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-306,221.00		-27.04	0.00
Sold JPY / Bought USD - 15 Nov 2022	JPY	-315,850,079.00		1,697.53	0.01
Sold KRW / Bought EUR - 15 Nov 2022	KRW	-260,937.00		4.04	0.00
Sold KRW / Bought USD - 15 Nov 2022	KRW	-259,755,327.00		6,362.52	0.03
Sold KRW / Bought USD - 14 Dec 2022	KRW	-236,729,480.00		7,084.83	0.04
Sold MXN / Bought EUR - 15 Nov 2022	MXN	-674.21		-0.50	0.00
Sold MXN / Bought USD - 15 Nov 2022	MXN	-1,006,963.55		-108.36	0.00
Sold MXN / Bought USD - 14 Dec 2022	MXN	-6,924,272.72		-64.81	0.00
Sold MYR / Bought USD - 15 Nov 2022	MYR	-254,185.48		1,539.04	0.01

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-140.12		0.63	0.00
Sold NOK / Bought USD - 15 Nov 2022	NOK	-187,365.84		1,059.07	0.01
Sold NOK / Bought USD - 20 Dec 2022	NOK	-950,000.00		7,358.46	0.04
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-42.89		0.96	0.00
Sold NZD / Bought EUR - 20 Dec 2022	NZD	-130,000.00		2,769.25	0.01
Sold NZD / Bought USD - 15 Nov 2022	NZD	-51,375.36		1,502.28	0.01
Sold NZD / Bought USD - 20 Dec 2022	NZD	-778,529.59		23,917.75	0.13
Sold PEN / Bought USD - 15 Nov 2022	PEN	-38,796.98		179.94	0.00
Sold PLN / Bought EUR - 15 Nov 2022	PLN	-112.47		0.53	0.00
Sold PLN / Bought USD - 15 Nov 2022	PLN	-142,685.24		1,028.48	0.01
Sold RON / Bought USD - 15 Nov 2022	RON	-59,367.12		298.70	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-701.97		1.18	0.00
Sold SEK / Bought USD - 15 Nov 2022	SEK	-763,151.56		2,083.95	0.01
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-51.88		0.10	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-53,484.60		582.76	0.00
Sold THB / Bought USD - 15 Nov 2022	THB	-2,046,659.77		1,660.77	0.01
Sold USD / Bought AUD - 20 Dec 2022	USD	-296,394.93		-15,246.32	-0.08
Sold USD / Bought CHF - 20 Dec 2022	USD	-106,328.28		-2,163.89	-0.01
Sold USD / Bought CNY - 14 Dec 2022	USD	-106,203.76		-665.44	-0.01
Sold USD / Bought DKK - 20 Dec 2022	USD	-26,531.50		-686.81	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-138,632.85		720.10	0.00
Sold USD / Bought EUR - 20 Dec 2022	USD	-197,837.60		670.53	0.00
Sold USD / Bought GBP - 15 Nov 2022	USD	-54,539.39		2,215.83	0.01
Sold USD / Bought GBP - 20 Dec 2022	USD	-189,819.21		-3,991.91	-0.02
Sold USD / Bought ILS - 14 Dec 2022	USD	-22,078.44		-829.97	0.00
Sold USD / Bought JPY - 20 Dec 2022	USD	-767,574.28		-12,310.23	-0.06
Sold USD / Bought PLN - 14 Dec 2022	USD	-25,081.22		-1,108.77	-0.01
Sold USD / Bought SEK - 20 Dec 2022	USD	-71,022.85		-3,534.24	-0.02
Sold USD / Bought SGD - 14 Dec 2022	USD	-39,151.40		-681.33	0.00
<b>Investments in derivatives</b>				<b>116,911.47</b>	<b>0.64</b>
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>68,414.74</b>	<b>0.38</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>18,291,749.23</b>	<b>100.00</b>

<sup>13</sup>The market value was determined on the basis of the last available pricing factor at closing NAVdate.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (H-EUR) (distributing)	WKN: A2H 7QD/ISIN: LU1720047171	870.06	1,013.12	1,037.76
- Class W (USD) (distributing)	WKN: A2H 7P9/ISIN: LU1720046793	826.41	1,058.36	1,076.72
- Class WT (H4-USD) (accumulating)	WKN: A2Q LMR/ISIN: LU2280532289	857.97	986.33	--
Shares in circulation		21,323	10,137	20,490
- Class W (H-EUR) (distributing)	WKN: A2H 7QD/ISIN: LU1720047171	17	10,007	20,333
- Class W (USD) (distributing)	WKN: A2H 7P9/ISIN: LU1720046793	75	118	107
- Class WT (H4-USD) (accumulating)	WKN: A2Q LMR/ISIN: LU2280532289	21,231	12	--
Subfund assets in millions of USD		18.3	11.9	24.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## Breakdown of Subfund Net Assets

	in %
Bonds USA	32.53
Bonds Germany	10.00
Bonds Japan	9.52
Bonds China	8.64
Bonds Canada	5.03
Mortgage-Backed Securities USA	2.98
Bonds The Netherlands	2.95
Bonds New Zealand	2.79
Bonds Mexico	2.78
Bonds United Kingdom	2.56
Asset-Backed Securities USA	2.02
Bonds other countries	12.96
Other net assets	5.24
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	390,549.25
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	963.00
- negative interest rate	-4,486.38
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>387,025.87</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,874.76
All-in-fee	-74,917.37
Other expenses	-154.59
<b>Total expenses</b>	<b>-76,946.72</b>
<b>Net income/loss</b>	<b>310,079.15</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-576,760.35
- financial futures transactions	-172,538.94
- forward foreign exchange transactions	1,244,640.67
- foreign exchange	-571,867.18
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>233,553.35</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,354,748.79
- financial futures transactions	-52,049.04
- forward foreign exchange transactions	307,909.82
- foreign exchange	9,180.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-2,856,153.82</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	17,333,444.24
(Cost price USD 20,651,801.55)	
Time deposits	0.00
Cash at banks	772,978.78
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	111,088.49
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	62,850.32
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	229,987.48
<b>Total Assets</b>	<b>18,510,349.31</b>
Liabilities to banks	-35,998.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-6,675.75
Unrealised loss on	
- options transactions	0.00
- futures transactions	-133,833.52
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-42,092.81
<b>Total Liabilities</b>	<b>-218,600.08</b>
<b>Net assets of the Subfund</b>	<b>18,291,749.23</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	11,902,673.98
Subscriptions	20,740,102.00
Redemptions	-11,493,148.94
Distribution	-1,723.99
Result of operations	-2,856,153.82
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>18,291,749.23</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	10,137
- issued	21,259
- redeemed	-10,073
<b>- at the end of the reporting period</b>	<b>21,323</b>

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

# Allianz Global Artificial Intelligence

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>5,262,449,122.86</b>	<b>96.44</b>
<b>Equities</b>					<b>5,145,698,587.71</b>	<b>94.30</b>
<b>Australia</b>					<b>130,752,905.62</b>	<b>2.40</b>
GB00BZ09BD16	Atlassian -A-	Shs	611,095 USD	213.96	130,752,905.62	2.40
<b>Canada</b>					<b>118,753,334.09</b>	<b>2.18</b>
CA00288U1066	AbCellera Biologics	Shs	5,974,050 USD	9.93	59,297,494.32	1.09
CA09228F1036	BlackBerry	Shs	12,291,985 USD	4.84	59,455,839.77	1.09
<b>China</b>					<b>107,112,358.43</b>	<b>1.96</b>
KYG017191142	Alibaba Group Holding	Shs	10,786,400 HKD	77.95	107,112,358.43	1.96
<b>France</b>					<b>7,079,199.76</b>	<b>0.13</b>
FR0014003TT8	Dassault Systèmes	Shs	208,475 EUR	34.53	7,079,199.76	0.13
<b>Israel</b>					<b>59,924,295.16</b>	<b>1.10</b>
IL0011762130	Monday.com	Shs	496,505 USD	120.69	59,924,295.16	1.10
<b>Japan</b>					<b>32,015,013.45</b>	<b>0.59</b>
JP3756600007	Nintendo	Shs	663,000 JPY	5,854.00	26,904,214.61	0.49
JP3933800009	Z Holdings	Shs	1,939,200 JPY	380.20	5,110,798.84	0.10
<b>South Korea</b>					<b>23,861,235.76</b>	<b>0.44</b>
KR7011070000	LG Innotek	Shs	124,820 KRW	273,500.00	23,861,235.76	0.44
<b>The Netherlands</b>					<b>95,809,502.13</b>	<b>1.75</b>
NL0009538784	NXP Semiconductors	Shs	629,610 USD	152.17	95,809,502.13	1.75
<b>USA</b>					<b>4,570,390,743.31</b>	<b>83.75</b>
US0079031078	Advanced Micro Devices	Shs	142,200 USD	64.63	9,190,937.45	0.17
US0090661010	Airbnb	Shs	54,583 USD	107.48	5,866,650.82	0.11
US0126531013	Albemarle	Shs	416,645 USD	267.48	111,445,824.52	2.04
US02079K3059	Alphabet -A-	Shs	110,300 USD	98.17	10,828,165.78	0.20
US02156B1035	Alteryx -A-	Shs	718,130 USD	57.72	41,451,221.95	0.76
US0231351067	Amazon.com	Shs	484,870 USD	115.68	56,091,681.69	1.03
US0258161092	American Express	Shs	278,840 USD	138.85	38,717,208.10	0.71
US0326541051	Analog Devices	Shs	301,685 USD	143.08	43,166,092.30	0.79
US0367521038	Anthem	Shs	274,535 USD	460.31	126,370,459.94	2.32
US0378331005	Apple	Shs	187,110 USD	143.58	26,864,710.43	0.49
US0382221051	Applied Materials	Shs	1,152,065 USD	85.07	98,006,208.72	1.80
US8522341036	Block	Shs	1,501,370 USD	56.33	84,572,817.69	1.55
US11135F1012	Broadcom	Shs	347,140 USD	453.60	157,461,315.79	2.88
US18915M1071	Cloudflare -A-	Shs	1,279,515 USD	55.27	70,721,794.51	1.30
US22788C1053	CrowdStrike Holdings -A-	Shs	1,010,899 USD	166.98	168,795,760.23	3.09
US23804L1035	Datadog -A-	Shs	927,240 USD	88.12	81,711,508.96	1.50
US2441991054	Deere	Shs	481,285 USD	343.63	165,381,895.02	3.03
US26622P1075	Doximity -A-	Shs	2,210,050 USD	32.25	71,266,156.32	1.31
US29355A1079	Enphase Energy	Shs	618,050 USD	279.98	173,041,248.39	3.17
US35671D8570	Freeport-McMoRan	Shs	206,450 USD	28.39	5,860,477.36	0.11
US40131M1099	Guardant Health	Shs	665,476 USD	54.13	36,024,640.87	0.66
US5128071082	Lam Research	Shs	256,040 USD	373.40	95,606,164.29	1.75
US5738741041	Marvell Technology	Shs	4,318,435 USD	43.20	186,556,819.53	3.42
US5801351017	McDonald's	Shs	66,200 USD	236.20	15,636,763.06	0.29
US30303M1027	Meta Platforms -A-	Shs	1,191,980 USD	137.46	163,849,996.34	3.00
US5950171042	Microchip Technology	Shs	1,900,900 USD	62.47	118,744,134.29	2.18
US5949181045	Microsoft	Shs	21,340 USD	239.33	5,107,275.53	0.09
US60770K1079	Moderna	Shs	168,090 USD	118.98	19,999,203.47	0.37
US60937P1066	MongoDB	Shs	499,605 USD	196.32	98,082,510.55	1.80
US67066G1040	NVIDIA	Shs	112,890 USD	123.14	13,901,380.72	0.25
US6792951054	Okta	Shs	569,780 USD	57.24	32,612,702.98	0.60
US6821891057	ON Semiconductor	Shs	4,218,895 USD	63.42	267,581,888.14	4.90
US69608A1088	Palantir Technologies -A-	Shs	9,731,063 USD	8.14	79,232,416.86	1.45
US6974351057	Palo Alto Networks	Shs	95,505 USD	166.85	15,935,483.53	0.29
US70432V1026	Paycom Software	Shs	291,880 USD	337.01	98,365,051.80	1.80
US72919P2020	Plug Power	Shs	6,954,115 USD	21.20	147,441,201.86	2.70

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US69370C1009	PTC	Shs	225,500	USD 106.48	24,012,065.10	0.44
US7710491033	ROBLOX -A-	Shs	1,410,550	USD 35.65	50,289,529.49	0.92
US77543R1023	Roku	Shs	999,535	USD 57.22	57,190,600.00	1.05
US79466L3024	Salesforce	Shs	575,675	USD 147.94	85,165,611.07	1.56
AN8068571086	Schlumberger	Shs	2,931,720	USD 36.25	106,265,963.96	1.95
US81762P1021	ServiceNow	Shs	211,470	USD 388.47	82,149,401.97	1.50
US83304A1060	Snap -A-	Shs	4,317,725	USD 10.27	44,336,399.41	0.81
US8334451098	Snowflake -A-	Shs	63,380	USD 171.65	10,879,279.55	0.20
US88160R1014	Tesla	Shs	1,353,180	USD 270.28	365,731,018.14	6.70
US88339J1051	Trade Desk -A-	Shs	2,905,555	USD 61.27	178,018,008.63	3.26
US90138F1021	Twilio -A-	Shs	1,131,015	USD 71.13	80,453,104.14	1.47
US90184D1000	Twist Bioscience	Shs	863,210	USD 36.06	31,123,473.33	0.57
US91324P1021	UnitedHealth Group	Shs	24,250	USD 512.75	12,434,138.78	0.23
US91332U1016	Unity Software	Shs	2,168,630	USD 32.01	69,427,884.89	1.27
US94419L1017	Wayfair -A-	Shs	1,356,430	USD 34.83	47,239,183.10	0.87
US98980F1049	ZoomInfo Technologies	Shs	6,417,405	USD 41.97	269,343,012.12	4.94
US98980G1022	Zscaler	Shs	686,990	USD 167.17	114,842,299.84	2.10
<b>Participating Shares</b>					<b>110,681,216.40</b>	<b>2.03</b>
<b>France</b>					<b>70,311,095.00</b>	<b>1.29</b>
US2267181046	Criteo (ADR's)	Shs	2,649,250	USD 26.54	70,311,095.00	1.29
<b>Taiwan</b>					<b>16,110,717.60</b>	<b>0.30</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	232,545	USD 69.28	16,110,717.60	0.30
<b>The Netherlands</b>					<b>24,259,403.80</b>	<b>0.44</b>
USN070592100	ASML Holding (NVDR's)	Shs	56,710	USD 427.78	24,259,403.80	0.44
<b>REITs (Real Estate Investment Trusts)</b>					<b>6,069,318.75</b>	<b>0.11</b>
<b>USA</b>					<b>6,069,318.75</b>	<b>0.11</b>
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	42,075	USD 144.25	6,069,318.75	0.11
<b>Investment Units</b>					<b>42,187,932.01</b>	<b>0.77</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>42,187,932.01</b>	<b>0.77</b>
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	31,376	USD 1,344.58	42,187,932.01	0.77
<b>Investments in securities and money-market instruments</b>					<b>5,304,637,054.87</b>	<b>97.21</b>
<b>Deposits at financial institutions</b>					<b>238,192,706.16</b>	<b>4.36</b>
<b>Sight deposits</b>					<b>238,192,706.16</b>	<b>4.36</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			167,112,706.16	3.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD			71,080,000.00	1.30
<b>Investments in deposits at financial institutions</b>					<b>238,192,706.16</b>	<b>4.36</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-50,917,838.52</b>	<b>-0.93</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-50,917,838.52</b>	<b>-0.93</b>
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,084,912.32	8,014.86	0.00
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-77,666,598.88	208,393.11	0.00
	Sold CZK / Bought USD - 15 Nov 2022	CZK	-207,414,173.19	56,980.11	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-326,688,491.82	4,171,757.00	0.08
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-1,993,459.49	17,706.21	0.00
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-36,260.92	-164.05	0.00
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-192,521.00	41.96	0.00
	Sold JPY / Bought USD - 15 Nov 2022	JPY	-58,990,137.00	14,813.10	0.00
	Sold KRW / Bought EUR - 15 Nov 2022	KRW	-1,789,235.00	74.41	0.00

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



**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold SGD / Bought USD - 04 Oct 2022	SGD	-350.94		-2.85	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-57,251,744.05		608,063.95	0.00
Sold USD / Bought CHF - 15 Nov 2022	USD	-4,595,334.87		-85,977.96	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-50,137,866.44		-2,386,958.53	-0.04
Sold USD / Bought CZK - 15 Nov 2022	USD	-35,086,505.31		-983,274.96	-0.02
Sold USD / Bought EUR - 15 Nov 2022	USD	-1,295,945,116.65		-46,584,833.57	-0.84
Sold USD / Bought GBP - 15 Nov 2022	USD	-6,279,453.49		176,200.42	0.00
Sold USD / Bought JPY - 15 Nov 2022	USD	-1,767,736.36		-112,837.85	0.00
Sold USD / Bought SGD - 15 Nov 2022	USD	-174,763,240.31		-6,025,833.88	-0.11
<b>Investments in derivatives</b>				<b>-50,917,838.52</b>	<b>-0.93</b>
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>-34,930,904.90</b>	<b>-0.64</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>5,456,981,017.61</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class PT (H2-CHF) (accumulating)	WKN: A2D PXR/ISIN: LU1597246542	1,733.83	2,889.37	2,026.58
- Class AT (H2-RMB) (accumulating)	WKN: A2J P5Z/ISIN: LU1851367877	14.46	23.49	16.07
- Class AT (H2-CZK) (accumulating)	WKN: A2D T6S/ISIN: LU1641601064	4,768.47	7,730.02	5,448.04
- Class A (EUR) (distributing)	WKN: A2D KAR/ISIN: LU1548497186	204.51	282.93	195.55
- Class AT (EUR) (accumulating)	WKN: A2D KAU/ISIN: LU1548497699	208.76	288.74	199.44
- Class AT (H2-EUR) (accumulating)	WKN: A2D KAV/ISIN: LU1548497772	167.03	281.47	199.05
- Class CT (EUR) (accumulating)	WKN: A2D Q0M/ISIN: LU1602091867	200.07	278.86	194.14
- Class I (EUR) (distributing)	WKN: A2D KAK/ISIN: LU1548496451	2,197.06	3,007.47	2,052.62
- Class IT (EUR) (accumulating)	WKN: A2D KAN/ISIN: LU1548496709	2,195.60	3,003.83	2,052.62
- Class IT (H2-EUR) (accumulating)	WKN: A2D KAP/ISIN: LU1548496964	1,728.27	2,883.79	2,017.68
- Class IT4 (EUR) (accumulating)	WKN: A2P WN6/ISIN: LU2092387641	1,551.47	2,121.23	1,448.88
- Class P (EUR) (distributing)	WKN: A2P GCW/ISIN: LU1970681679	1,594.83	2,187.13	1,490.87
- Class PT2 (EUR) (accumulating)	WKN: A2D KA6/ISIN: LU1548499042	861.49	1,174.70	--
- Class R (EUR) (distributing)	WKN: A2D W0C/ISIN: LU1677195205	200.07	274.47	188.18
- Class RT (EUR) (accumulating)	WKN: A2D PXP/ISIN: LU1597246039	220.50	302.16	207.07
- Class RT (H2-EUR) (accumulating)	WKN: A2D W0D/ISIN: LU1677195031	148.63	248.29	174.01
- Class W (EUR) (distributing)	WKN: A2D KA9/ISIN: LU1548499471	2,217.82	3,035.32	2,068.62
- Class W (H2-EUR) (distributing)	WKN: A2P QKT/ISIN: LU2043819098	1,393.82	2,314.19	1,613.96
- Class WT (EUR) (accumulating)	WKN: A2D KBC/ISIN: LU1548499711	2,045.22	2,804.03	1,918.76
- Class WT (H-EUR) (accumulating)	WKN: A2N 61E/ISIN: LU1890836700	1,476.36	2,541.96	1,771.44
- Class WT (H2-EUR) (accumulating)	WKN: A2D KBD/ISIN: LU1548499802	1,568.12	2,606.66	1,817.76
- Class WT2 (EUR) (accumulating)	WKN: A2Q K89/ISIN: LU2276587206	819.17	1,116.78	--
- Class PT (GBP) (accumulating)	WKN: A2D PXQ/ISIN: LU1597246385	2,295.95	3,100.30	2,240.04
- Class PT (H2-GBP) (accumulating)	WKN: A2D NKT/ISIN: LU1579353134	1,839.59	3,039.52	2,114.84
- Class AT (HKD) (accumulating)	WKN: A2H 7RF/ISIN: LU1720051108	16.26	26.34	18.28
- Class AT (H2-JPY) (accumulating)	WKN: A2N 6DB/ISIN: LU1883297563	3,101.49	5,141.15	3,595.41
- Class AT (H2-SGD) (accumulating)	WKN: A2H 7RE/ISIN: LU1720051017	15.52	25.62	17.97
- Class ET (H2-SGD) (accumulating)	WKN: A3C SLW/ISIN: LU2357305700	5.86	9.63	--
- Class AT (USD) (accumulating)	WKN: A2D KAT/ISIN: LU1548497426	19.14	31.24	21.79
- Class BT (USD) (accumulating)	WKN: A2Q L34/ISIN: LU2282081756	5.61	9.21	--
- Class CT (USD) (accumulating)	WKN: A2P EHQ/ISIN: LU1953145197	13.46	22.14	15.55
- Class IT (USD) (accumulating)	WKN: A2D KAM/ISIN: LU1548496618	1,492.08	2,411.15	1,664.45
- Class P (USD) (distributing)	WKN: A3D MXX/ISIN: LU2481593080	903.56	--	--
- Class RT (USD) (accumulating)	WKN: A2H 6M6/ISIN: LU1698898050	16.71	27.05	18.69
- Class WT (USD) (accumulating)	WKN: A3C MCY/ISIN: LU2332228282	618.86	996.56	--
- Class W2 (USD) (distributing)	WKN: A2Q CUS/ISIN: LU2231172441	944.86	1,520.00	1,044.92
Shares in circulation		175,890,817	175,677,662	69,870,864
- Class PT (H2-CHF) (accumulating)	WKN: A2D PXR/ISIN: LU1597246542	1,880	2,104	1,368
- Class AT (H2-RMB) (accumulating)	WKN: A2J P5Z/ISIN: LU1851367877	17,779,146	18,824,123	2,729,658
- Class AT (H2-CZK) (accumulating)	WKN: A2D T6S/ISIN: LU1641601064	133,291	101,700	83,346
- Class A (EUR) (distributing)	WKN: A2D KAR/ISIN: LU1548497186	6,407,366	6,215,802	4,564,419
- Class AT (EUR) (accumulating)	WKN: A2D KAU/ISIN: LU1548497699	2,068,603	2,327,084	949,247
- Class AT (H2-EUR) (accumulating)	WKN: A2D KAV/ISIN: LU1548497772	3,509,048	3,035,066	2,022,839

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class CT (EUR) (accumulating)	WKN: A2D Q0M/ISIN: LU1602091867	586,486	598,258	340,668
- Class I (EUR) (distributing)	WKN: A2D KAK/ISIN: LU1548496451	4,930	20,331	32,204
- Class IT (EUR) (accumulating)	WKN: A2D KAN/ISIN: LU1548496709	31,573	50,562	41,357
- Class IT (H2-EUR) (accumulating)	WKN: A2D KAP/ISIN: LU1548496964	30,799	39,197	23,083
- Class IT4 (EUR) (accumulating)	WKN: A2P WN6/ISIN: LU2092387641	8,077	6,427	659
- Class P (EUR) (distributing)	WKN: A2P GCW/ISIN: LU1970681679	5,005	7,131	7,296
- Class PT2 (EUR) (accumulating)	WKN: A2D KA6/ISIN: LU1548499042	15,825	20,769	--
- Class R (EUR) (distributing)	WKN: A2D W0C/ISIN: LU1677195205	31,087	35,179	23,031
- Class RT (EUR) (accumulating)	WKN: A2D PXP/ISIN: LU1597246039	369,270	413,518	276,775
- Class RT (H2-EUR) (accumulating)	WKN: A2D W0D/ISIN: LU1677195031	281,268	399,309	244,753
- Class W (EUR) (distributing)	WKN: A2D KA9/ISIN: LU1548499471	61,952	105,246	115,082
- Class W (H2-EUR) (distributing)	WKN: A2P QKT/ISIN: LU2043819098	1,448	17,267	18,168
- Class WT (EUR) (accumulating)	WKN: A2D KBC/ISIN: LU1548499711	37,690	66,228	107,031
- Class WT (H-EUR) (accumulating)	WKN: A2N 61E/ISIN: LU1890836700	133	12,317	45,801
- Class WT (H2-EUR) (accumulating)	WKN: A2D KBD/ISIN: LU1548499802	155,445	145,810	105,527
- Class WT2 (EUR) (accumulating)	WKN: A2Q K89/ISIN: LU2276587206	2	2	--
- Class PT (GBP) (accumulating)	WKN: A2D PXQ/ISIN: LU1597246385	7,322	9,256	3,848
- Class PT (H2-GBP) (accumulating)	WKN: A2D NKT/ISIN: LU1579353134	2,012	2,430	1,214
- Class AT (HKD) (accumulating)	WKN: A2H 7RF/ISIN: LU1720051108	21,360,620	26,401,757	10,192,308
- Class AT (H2-JPY) (accumulating)	WKN: A2N 6DB/ISIN: LU1883297563	56,915	141,759	58,578
- Class AT (H2-SGD) (accumulating)	WKN: A2H 7RE/ISIN: LU1720051017	10,844,315	11,096,714	4,235,566
- Class ET (H2-SGD) (accumulating)	WKN: A3C SLW/ISIN: LU2357305700	2,183,776	393,306	--
- Class AT (USD) (accumulating)	WKN: A2D KAT/ISIN: LU1548497426	93,557,804	95,437,649	41,079,787
- Class BT (USD) (accumulating)	WKN: A2Q L34/ISIN: LU2282081756	10,516,902	3,607,954	--
- Class CT (USD) (accumulating)	WKN: A2P EHQ/ISIN: LU1953145197	1,279,661	1,332,924	25,808
- Class IT (USD) (accumulating)	WKN: A2D KAM/ISIN: LU1548496618	37,449	52,787	117,315
- Class P (USD) (distributing)	WKN: A3D MXK/ISIN: LU2481593080	1	--	--
- Class RT (USD) (accumulating)	WKN: A2H 6M6/ISIN: LU1698898050	4,469,430	4,695,765	2,424,126
- Class WT (USD) (accumulating)	WKN: A3C MCY/ISIN: LU2332228282	6,504	3,313	--
- Class W2 (USD) (distributing)	WKN: A2Q CUS/ISIN: LU2231172441	47,782	58,618	1
Subfund assets in millions of USD		5,457.0	9,685.4	4,316.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	83.86
Australia	2.40
The Netherlands	2.19
Canada	2.18
Other countries	6.58
Other net assets	2.79
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	329,035.66
- negative interest rate	-467.12
Dividend income	23,312,801.16
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	34,220.15
<b>Total income</b>	<b>23,675,589.85</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,072,863.60
All-in-fee	-138,241,215.42
Other expenses	-74,222.07
<b>Total expenses</b>	<b>-141,388,301.09</b>
<b>Net income/loss</b>	<b>-117,712,711.24</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-984,699,852.92
- financial futures transactions	0.00
- forward foreign exchange transactions	-234,522,144.88
- foreign exchange	-2,296,169.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,339,230,878.04</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-2,484,171,509.14
- financial futures transactions	0.00
- forward foreign exchange transactions	-7,720,497.61
- foreign exchange	-766,081.30
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-3,831,888,966.09</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	5,304,637,054.87
(Cost price USD 6,531,599,135.56)	
Time deposits	0.00
Cash at banks	238,192,706.16
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,990,916.54
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,445,107.26
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	5,262,045.13
<b>Total Assets</b>	<b>5,559,527,829.96</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-29,464,712.75
- securities lending	0.00
- securities transactions	-7,197,965.60
Capital gain tax	0.00
Other payables	-9,704,250.35
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-56,179,883.65
<b>Total Liabilities</b>	<b>-102,546,812.35</b>
<b>Net assets of the Subfund</b>	<b>5,456,981,017.61</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	9,685,354,239.67
Subscriptions	3,870,722,088.33
Redemptions	-4,267,206,344.30
Distribution	0.00
Result of operations	-3,831,888,966.09
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>5,456,981,017.61</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	175,677,662
- issued	103,564,449
- redeemed	-103,351,294
<b>- at the end of the reporting period</b>	<b>175,890,817</b>

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

# Allianz Global Capital Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>111,817,430.32</b>	<b>94.95</b>
<b>Equities</b>					<b>33,365,641.92</b>	<b>28.33</b>
<b>Australia</b>					<b>234,324.88</b>	<b>0.20</b>
AU000000CSL8	CSL	Shs	1,236 AUD	286.27	234,324.88	0.20
<b>China</b>					<b>655,598.97</b>	<b>0.55</b>
KYG875721634	Tencent Holdings	Shs	19,000 HKD	266.40	655,598.97	0.55
<b>Denmark</b>					<b>1,856,002.16</b>	<b>1.57</b>
DK0060946788	Ambu -B-	Shs	28,077 DKK	64.92	245,110.60	0.21
DK0060448595	Coloplast -B-	Shs	2,480 DKK	771.40	257,255.22	0.22
DK0060079531	DSV PANALPINA	Shs	6,730 DKK	889.80	805,267.82	0.68
DK0060534915	Novo Nordisk -B-	Shs	5,346 DKK	762.80	548,368.52	0.46
<b>France</b>					<b>1,445,576.55</b>	<b>1.23</b>
FR0000120321	L'Oreal	Shs	1,205 EUR	324.75	391,323.75	0.33
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	1,728 EUR	610.10	1,054,252.80	0.90
<b>Germany</b>					<b>1,129,384.40</b>	<b>0.96</b>
DE000A1EWWW0	adidas	Shs	3,823 EUR	119.88	458,301.24	0.39
DE0006231004	Infineon Technologies	Shs	14,348 EUR	22.28	319,601.70	0.27
DE0006452907	Nemetschek	Shs	3,358 EUR	48.17	161,754.86	0.14
DE000ZAL1111	Zalando	Shs	9,534 EUR	19.90	189,726.60	0.16
<b>Hong Kong</b>					<b>610,369.17</b>	<b>0.52</b>
HK0000069689	AIA Group	Shs	72,000 HKD	65.45	610,369.17	0.52
<b>Ireland</b>					<b>361,490.22</b>	<b>0.31</b>
IE0004927939	Kingspan Group	Shs	7,917 EUR	45.66	361,490.22	0.31
<b>Japan</b>					<b>270,074.19</b>	<b>0.23</b>
JP32326200006	Keyence	Shs	800 JPY	47,900.00	270,074.19	0.23
<b>New Zealand</b>					<b>424,323.02</b>	<b>0.36</b>
NZMFTE0001S9	Mainfreight	Shs	10,812 NZD	67.40	424,323.02	0.36
<b>Sweden</b>					<b>740,947.76</b>	<b>0.63</b>
SE0007100581	Assa Abloy -B-	Shs	12,677 SEK	207.50	241,123.74	0.21
SE0017486889	Atlas Copco -A-	Shs	26,528 SEK	102.60	249,492.36	0.21
SE0015961909	Hexagon -B-	Shs	26,866 SEK	101.65	250,331.66	0.21
<b>Switzerland</b>					<b>1,504,761.54</b>	<b>1.28</b>
CH0013841017	Lonza Group	Shs	745 CHF	471.60	365,871.05	0.31
CH0024608827	Partners Group Holding	Shs	501 CHF	780.40	407,148.61	0.35
CH0418792922	Sika	Shs	2,532 CHF	197.75	521,408.57	0.44
CH0311864901	VAT Group	Shs	1,016 CHF	198.80	210,333.31	0.18
<b>The Netherlands</b>					<b>2,607,160.20</b>	<b>2.21</b>
NL0012969182	Adyen	Shs	561 EUR	1,263.20	708,655.20	0.60
NL0010273215	ASML Holding	Shs	4,410 EUR	430.50	1,898,505.00	1.61
<b>USA</b>					<b>21,525,628.86</b>	<b>18.28</b>
US00724F1012	Adobe	Shs	4,965 USD	280.39	1,415,432.58	1.20
US0162551016	Align Technology	Shs	2,170 USD	212.63	469,134.68	0.40
US02079K3059	Alphabet -A-	Shs	10,081 USD	98.17	1,006,205.07	0.85
US0231351067	Amazon.com	Shs	15,357 USD	115.68	1,806,271.51	1.53
US0382221051	Applied Materials	Shs	3,934 USD	85.07	340,262.79	0.29
US8522341036	Block	Shs	5,635 USD	56.33	322,730.85	0.27
US1488061029	Catalent	Shs	6,572 USD	74.85	500,154.53	0.43
US2166484020	Cooper Companies	Shs	2,319 USD	271.47	640,078.30	0.54
US28176E1082	Edwards Lifesciences	Shs	6,563 USD	84.48	563,685.20	0.48
US5184391044	Estee Lauder -A-	Shs	2,458 USD	221.04	552,400.77	0.47
US4612021034	Intuit	Shs	1,554 USD	399.87	631,783.65	0.54
US46120E6023	Intuitive Surgical	Shs	2,802 USD	190.52	542,753.40	0.46
US5261071071	Lennox International	Shs	1,552 USD	224.22	353,814.81	0.30
US5949181045	Microsoft	Shs	7,543 USD	239.33	1,835,449.68	1.56
US55354G1004	MSCI	Shs	1,935 USD	426.48	839,038.55	0.71
US6541061031	NIKE -B-	Shs	5,652 USD	96.06	552,034.87	0.47
US70450Y1038	PayPal Holdings	Shs	9,183 USD	89.38	834,531.95	0.71
US73278L1052	Pool	Shs	3,305 USD	318.21	1,069,278.53	0.91

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US7766961061	Roper Technologies	Shs	2,316 USD	369.57	870,248.82	0.74
US78409V1044	S&P Global	Shs	5,004 USD	312.82	1,591,533.37	1.35
US8243481061	Sherwin-Williams	Shs	1,829 USD	209.44	389,473.22	0.33
US8835561023	Thermo Fisher Scientific	Shs	1,012 USD	520.59	535,646.26	0.46
US89531P1057	Trex	Shs	5,102 USD	44.75	232,143.21	0.20
US9022521051	Tyler Technologies	Shs	2,010 USD	350.38	716,037.07	0.61
US91324P1021	UnitedHealth Group	Shs	1,069 USD	512.75	557,295.03	0.47
US92826C8394	Visa -A-	Shs	9,915 USD	181.45	1,829,130.64	1.55
US98978V1035	Zoetis	Shs	3,421 USD	152.11	529,079.52	0.45
<b>Bonds</b>					<b>77,479,510.99</b>	<b>65.79</b>
<b>Australia</b>					<b>1,967,872.83</b>	<b>1.67</b>
AU3TB0000143	2.7500 % Australia Government AUD Bonds 12/24 S.137	AUD	700.0 %	99.16	459,658.76	0.39
AU000XCLWAQ1	2.7500 % Australia Government AUD Bonds 16/27 S.148	AUD	500.0 %	95.62	316,614.98	0.27
AU000XCLWAX7	2.7500 % Australia Government AUD Bonds 18/29 S.154	AUD	500.0 %	93.49	309,577.74	0.26
AU0000018442	2.7500 % Australia Government AUD Bonds 18/41 S.156	AUD	300.0 %	82.17	163,250.25	0.14
US2027A1KD81	1.1250 % Commonwealth Bank of Australia USD Notes 21/26	USD	400.0 %	87.08	354,127.03	0.30
US55608KAK16	3.7630 % Macquarie Group USD FLR-Notes 17/28	USD	400.0 %	89.66	364,644.07	0.31
<b>Austria</b>					<b>80,142.58</b>	<b>0.07</b>
AT0000A2NW83	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.02.2031	EUR	100.0 %	80.14	80,142.58	0.07
<b>Belgium</b>					<b>422,194.14</b>	<b>0.36</b>
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	200.0 %	96.19	192,380.80	0.16
BE0002831122	0.6250 % FLUVIUS System Operator EUR MTN 21/31	EUR	200.0 %	74.96	149,923.38	0.13
BE0002826072	0.3000 % Ministeries Van de Vlaamse Gemeenschap EUR MTN 21/31	EUR	100.0 %	79.89	79,889.96	0.07
<b>Bulgaria</b>					<b>470,724.70</b>	<b>0.40</b>
XS1208855889	2.6250 % Bulgaria Government EUR MTN 15/27	EUR	500.0 %	94.14	470,724.70	0.40
<b>Canada</b>					<b>3,684,740.73</b>	<b>3.13</b>
US0641598K52	1.3000 % Bank of Nova Scotia USD Notes 21/26	USD	400.0 %	85.87	349,218.36	0.30
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	800.0 %	110.83	659,499.23	0.56
CA135087L690	0.2500 % Canada Government CAD Bonds 20/24	CAD	2,300.0 %	94.92	1,623,847.85	1.38
CA135087L443	0.5000 % Canada Government CAD Bonds 20/30	CAD	1,000.0 %	80.67	600,052.60	0.51
XS2435787283	0.5000 % Province of Quebec Canada EUR MTN 22/32	EUR	250.0 %	77.68	194,203.33	0.16
XS2432502008	0.5000 % Toronto-Dominion Bank EUR MTN 22/27	EUR	300.0 %	85.97	257,919.36	0.22
<b>Cayman Islands</b>					<b>341,589.87</b>	<b>0.29</b>
USG2181LAA10	2.5000 % CK Hutchison International 20 USD Notes 20/30	USD	400.0 %	83.99	341,589.87	0.29
<b>Finland</b>					<b>437,225.65</b>	<b>0.37</b>
XS2171874519	0.5000 % Nordea Bank EUR MTN 20/27	EUR	500.0 %	87.45	437,225.65	0.37
<b>France</b>					<b>4,732,220.92</b>	<b>4.02</b>
FR0014006276	0.0100 % Compagnie de Financement Foncier EUR MTN 21/27	EUR	200.0 %	86.01	172,021.18	0.15
US22532MAM47	3.8750 % Crédit Agricole (London) USD MTN 14/24	USD	400.0 %	98.44	400,329.98	0.34
FR0013141074	1.2500 % Crédit Agricole Home Loan EUR MTN 16/31	EUR	500.0 %	86.05	430,263.90	0.37
FR0013478898	0.1250 % Crédit Mutuel - CIC Home Loan EUR Notes 20/30	EUR	500.0 %	80.77	403,839.85	0.34
USF42768GM14	2.8750 % Engie USD Notes 12/22	USD	400.0 %	99.96	406,538.51	0.34
FR0011486067	1.7500 % France Government EUR Bonds 13/23*	EUR	400.0 %	100.19	400,760.00	0.34
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	200.0 %	56.74	113,479.34	0.10
FR0013479102	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2023*	EUR	400.0 %	99.65	398,586.00	0.34
FR0014003513	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2027*	EUR	700.0 %	90.78	635,439.00	0.54
FR0014002WK3	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2031*	EUR	600.0 %	79.24	475,435.98	0.40

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## Investment Portfolio as at 30/09/2022

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US35177PAL13	9.0000 % Orange USD Notes 02/31	USD	400.0	% 120.34	489,414.93	0.42
FR00140067I3	0.0100 % Société Générale EUR MTN 21/29	EUR	300.0	% 80.56	241,684.35	0.20
XS2432130610	2.0000 % TotalEnergies EUR FLR-Notes 22/undefined	EUR	200.0	% 82.21	164,427.90	0.14
<b>Germany</b>					<b>1,851,684.91</b>	<b>1.57</b>
DE000AAR0322	0.7500 % Aareal Bank EUR MTN 22/28	EUR	300.0	% 75.33	225,975.54	0.19
XS2411178630	1.3750 % Bayerische Landesbank EUR FLR-Notes 21/32	EUR	300.0	% 74.97	224,901.90	0.19
DE000BHY0H34	0.1250 % Berlin Hyp EUR MTN 21/30	EUR	300.0	% 81.29	243,870.45	0.21
DE000A3TOX22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	100.0	% 86.43	86,426.09	0.07
DE000A3E5UY4	0.0100 % DZ HYP EUR MTN 21/26	EUR	300.0	% 89.10	267,303.51	0.23
XS2433244089	0.1250 % E.ON EUR MTN 22/26	EUR	150.0	% 89.73	134,592.71	0.11
DE0001102564	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2031*	EUR	400.0	% 83.53	334,115.96	0.28
DE000LB2V833	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	200.0	% 81.51	163,017.10	0.14
DE000A3E5FS7	0.5000 % State of Saxony-Anhalt EUR Notes 21/51	EUR	300.0	% 57.16	171,481.65	0.15
<b>Hong Kong</b>					<b>363,523.31</b>	<b>0.31</b>
US00131MAJ27	3.3750 % AIA Group USD Notes 20/30	USD	400.0	% 89.39	363,523.31	0.31
<b>Indonesia</b>					<b>333,413.36</b>	<b>0.28</b>
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	500.0	% 65.59	333,413.36	0.28
<b>Israel</b>					<b>623,100.28</b>	<b>0.53</b>
XS2433136194	0.6250 % Israel Government EUR MTN 22/32	EUR	250.0	% 75.65	189,121.38	0.16
US46513YJ82	4.1250 % Israel Government USD Bonds 18/48	USD	500.0	% 85.37	433,978.90	0.37
<b>Italy</b>					<b>1,807,882.45</b>	<b>1.54</b>
XS1826622240	4.7500 % Eni USD Notes 18/28	USD	400.0	% 94.54	384,498.55	0.33
XS2399933386	1.0000 % Hera EUR MTN 21/34	EUR	100.0	% 64.80	64,801.60	0.06
IT0005425233	1.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/51	EUR	400.0	% 57.96	231,824.00	0.20
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	1,200.0	% 73.02	876,204.00	0.74
XS2433139966	0.9250 % UniCredit EUR FLR-MTN 22/28	EUR	300.0	% 83.52	250,554.30	0.21
<b>Japan</b>					<b>9,933,340.16</b>	<b>8.43</b>
JP1103551K72	0.1000 % Japan Government JPY Bonds 19/29 S.355	JPY	100,000.0	% 99.56	701,652.24	0.59
JP1051421L13	0.1000 % Japan Government JPY Bonds 20/24 S.142	JPY	150,000.0	% 100.34	1,060,795.19	0.90
JP1201731L76	0.4000 % Japan Government JPY Bonds 20/40 S.173	JPY	580,000.0	% 92.26	3,771,351.35	3.20
JP1051481M76	0.0050 % Japan Government JPY Bonds 21/26 S.148	JPY	300,000.0	% 100.09	2,116,161.14	1.80
JP1103631M74	0.1000 % Japan Government JPY Bonds 21/31 S.363	JPY	230,000.0	% 98.55	1,597,493.13	1.36
US606822BW35	0.9530 % Mitsubishi UFJ Financial Group USD FLR-Notes 21/25	USD	400.0	% 92.17	374,826.16	0.32
US65535HAS85	2.6790 % Nomura Holdings USD Notes 20/30	USD	400.0	% 76.49	311,060.95	0.26
<b>Luxembourg</b>					<b>365,168.98</b>	<b>0.31</b>
US03938LBC72	4.2500 % ArcelorMittal USD Notes 19/29	USD	400.0	% 89.79	365,168.98	0.31
<b>Mexico</b>					<b>500,524.21</b>	<b>0.43</b>
US91087BAJ98	3.9000 % Mexico Government USD Bonds 20/25	USD	500.0	% 98.46	500,524.21	0.43
<b>New Zealand</b>					<b>416,028.75</b>	<b>0.35</b>
XS2389757944	0.2000 % ANZ New Zealand Int'l (London) EUR MTN 21/27	EUR	500.0	% 83.21	416,028.75	0.35
<b>Peru</b>					<b>405,731.74</b>	<b>0.34</b>
US715638DF60	2.7830 % Peru Government USD Bonds 20/31	USD	500.0	% 79.81	405,731.74	0.34
<b>Philippines</b>					<b>386,053.99</b>	<b>0.33</b>
US718286CK14	1.6480 % Philippine Government USD Bonds 20/31	USD	500.0	% 75.94	386,053.99	0.33
<b>Spain</b>					<b>1,535,743.81</b>	<b>1.30</b>
XS2322289385	0.1250 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	500.0	% 87.78	438,901.45	0.37
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	800.0	% 79.41	635,317.36	0.54
ES0000012G91	0.0000 % Spain Government EUR Zero- Coupon Bonds 31.01.2026	EUR	500.0	% 92.31	461,525.00	0.39
<b>Supranational</b>					<b>750,007.87</b>	<b>0.64</b>
EU000A284469	0.3000 % European Union EUR MTN 20/50	EUR	800.0	% 50.45	403,612.72	0.34
EU000A3KP2Z3	0.2500 % European Union EUR MTN 21/36	EUR	500.0	% 69.28	346,395.15	0.30

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Sweden</b>					<b>253,673.37</b>	<b>0.22</b>
XS2404247384	0.7500 % Skandinaviska Enskilda Banken EUR FLR-MTN 21/31	EUR	200.0 %	83.05	166,100.60	0.14
XS2404027935	0.2500 % Swedbank EUR MTN 21/26	EUR	100.0 %	87.57	87,572.77	0.08
<b>The Netherlands</b>					<b>3,959,221.94</b>	<b>3.36</b>
XS1586330604	4.4000 % ABN AMRO Bank USD FLR-Notes 17/28	USD	400.0 %	98.29	399,721.77	0.34
US25156PAC77	8.7500 % Deutsche Telekom International Finance USD Notes 00/30	USD	400.0 %	114.68	466,404.25	0.39
XS2240063730	0.1250 % Diageo Capital EUR MTN 20/28	EUR	500.0 %	82.67	413,343.30	0.35
XS22229470146	0.2500 % Enel Finance International EUR Notes 22/25	EUR	200.0 %	89.58	179,160.10	0.15
USN30706VC11	1.3750 % Enel Finance International USD Notes 21/26	USD	400.0 %	84.52	343,734.71	0.29
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	500.0 %	85.26	426,316.35	0.36
US456837AH61	3.9500 % ING Groep USD Notes 17/27	USD	400.0 %	92.12	374,639.09	0.32
XS2229470146	0.8750 % KPN EUR MTN 20/32	EUR	500.0 %	73.03	365,136.65	0.31
NL00150012X2	2.0000 % Netherlands Government EUR Bonds 22/54	EUR	155.0 %	90.59	140,412.93	0.12
NL00150006U0	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.07.2031	EUR	400.0 %	81.87	327,495.96	0.28
US500472AC95	6.8750 % Philips USD Notes 08/38	USD	400.0 %	106.34	432,477.03	0.37
XS2400997131	0.0000 % Toyota Motor Finance Netherlands EUR Zero-Coupon MTN 27.10.2025	EUR	100.0 %	90.38	90,379.80	0.08
<b>United Kingdom</b>					<b>4,289,666.23</b>	<b>3.64</b>
US111021AE12	9.6250 % British Telecommunications USD Notes 00/30	USD	400.0 %	115.95	471,571.78	0.40
US53944YAF07	4.4500 % Lloyds Banking Group USD Notes 18/25	USD	400.0 %	96.92	394,156.51	0.33
XS1081100239	2.2500 % Nationwide Building Society EUR MTN 14/29	EUR	500.0 %	94.84	474,223.00	0.40
US63859VBF76	1.0000 % Nationwide Building Society USD Notes 20/25	USD	400.0 %	87.52	355,928.05	0.30
GB00BL68HJ26	0.1250 % United Kingdom Government GBP Bonds 20/26	GBP	1,000.0 %	87.16	993,925.80	0.84
GB00BL68HH02	0.3750 % United Kingdom Government GBP Bonds 20/30	GBP	700.0 %	74.64	595,822.85	0.51
GB00BJQWYH73	1.2500 % United Kingdom Government GBP Bonds 20/41	GBP	900.0 %	62.55	641,975.45	0.55
GB00BMBL1F74	0.6250 % United Kingdom Government GBP Bonds 20/50	GBP	700.0 %	45.36	362,062.79	0.31
<b>USA</b>					<b>37,568,034.21</b>	<b>31.90</b>
US020002BH30	0.7500 % Allstate USD Notes 20/25	USD	400.0 %	87.43	355,574.60	0.30
US023135BN51	5.2000 % Amazon.com USD Notes 17/25	USD	400.0 %	101.62	413,295.17	0.35
US031162DB37	1.6500 % Amgen USD Notes 21/28	USD	400.0 %	82.61	335,955.18	0.29
US039483BE15	4.5350 % Archer-Daniels-Midland USD Notes 12/42	USD	400.0 %	90.82	369,354.72	0.31
US071813BP32	3.5000 % Baxter International USD Notes 16/46	USD	400.0 %	71.18	289,480.19	0.25
US101137BA41	2.6500 % Boston Scientific USD Notes 20/30	USD	400.0 %	83.04	337,706.43	0.29
US171239AG12	1.3750 % Chubb INA Holdings USD Notes 20/30	USD	400.0 %	75.45	306,850.05	0.26
US202795J500	3.0000 % Commonwealth Edison USD Notes 20/50	USD	400.0 %	67.49	274,482.93	0.23
US209111FY40	3.9500 % Consolidated Edison Corporation of New York USD Notes 20/50	USD	400.0 %	77.47	315,053.71	0.27
US260543DC49	2.1000 % Dow Chemical USD Notes 20/30	USD	400.0 %	76.76	312,188.10	0.27
US278865BE90	4.8000 % Ecolab USD Notes 20/30	USD	400.0 %	97.64	397,095.53	0.34
US37045XAZ96	4.3000 % General Motors Financial USD Notes 15/25	USD	400.0 %	95.74	389,354.35	0.33
US38141GXJ83	3.5000 % Goldman Sachs Group USD Notes 20/25	USD	400.0 %	95.65	388,994.76	0.33
US437076CF79	1.3750 % Home Depot USD Notes 21/31	USD	400.0 %	75.48	306,954.36	0.26
US40434LAC90	3.4000 % HP USD Notes 20/30	USD	400.0 %	80.95	329,204.13	0.28
US458140BD13	2.8750 % Intel USD Notes 17/24	USD	400.0 %	97.33	395,830.32	0.34
US46647PBK12	2.0830 % JPMorgan Chase USD FLR-Notes 20/26	USD	400.0 %	91.05	370,294.58	0.31
US49456BAM37	3.1500 % Kinder Morgan USD Notes 17/23	USD	400.0 %	99.63	405,196.68	0.34
US6174468N29	5.5970 % Morgan Stanley USD FLR-MTN 20/51	USD	400.0 %	96.67	393,138.72	0.33
US68389XBS36	2.9500 % Oracle USD Notes 17/24	USD	400.0 %	95.52	388,452.11	0.33
US693475BA21	2.3070 % PNC Financial Services Group USD FLR-Notes 21/32	USD	400.0 %	79.07	321,549.45	0.27

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US912810FT08	4.5000 % United States Government USD Bonds 06/36	USD	800.0 %	108.47	882,263.12	0.75
US91282CCN92	0.1250 % United States Government USD Bonds 21/23	USD	2,400.0 %	96.70	2,359,500.94	2.00
US91282CCT62	0.3750 % United States Government USD Bonds 21/24	USD	6,000.0 %	93.10	5,679,521.02	4.82
US91282CCP41	0.6250 % United States Government USD Bonds 21/26	USD	7,400.0 %	87.62	6,592,111.48	5.60
US91282CCV19	1.1250 % United States Government USD Bonds 21/28	USD	8,000.0 %	84.86	6,902,291.44	5.86
US91282CCS89	1.2500 % United States Government USD Bonds 21/31	USD	3,800.0 %	81.07	3,132,196.02	2.66
US912810SY55	2.2500 % United States Government USD Bonds 21/41	USD	1,300.0 %	76.22	1,007,415.48	0.86
US912810SU34	1.8750 % United States Government USD Bonds 21/51	USD	3,800.0 %	67.07	2,591,297.93	2.20
US91282CFF32	2.7500 % United States Government USD Bonds 22/32	USD	1,100.0 %	91.69	1,025,430.71	0.87

## Participating Shares

					<b>972,277.41</b>	<b>0.83</b>
<b>India</b>					<b>494,948.39</b>	<b>0.42</b>
US40415F1012	HDFC Bank (ADR's)	Shs	8,563	USD 56.85	494,948.39	0.42
<b>Singapore</b>					<b>477,329.02</b>	<b>0.41</b>
US81141R1005	Sea (ADR's)	Shs	8,754	USD 53.63	477,329.02	0.41

## Investments in securities and money-market instruments

					<b>111,817,430.32</b>	<b>94.95</b>
<b>Deposits at financial institutions</b>					<b>5,687,965.63</b>	<b>4.83</b>
<b>Sight deposits</b>					<b>5,687,965.63</b>	<b>4.83</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,058,205.01	2.60
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			2,629,760.62	2.23
<b>Investments in deposits at financial institutions</b>					<b>5,687,965.63</b>	<b>4.83</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>727,217.93</b>	<b>0.62</b>
<b>Futures Transactions</b>				<b>727,217.93</b>	<b>0.62</b>
<b>Sold Bond Futures</b>				<b>727,217.93</b>	<b>0.62</b>
	10-Year Japan Government Bond Futures 12/22	Ctr	-3 JPY 148.30	5,920.21	0.01
	10-Year UK Long Gilt Futures 12/22	Ctr	-10 GBP 97.02	144,141.42	0.12
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-40 USD 118.98	261,171.23	0.22
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-10 EUR 119.54	35,930.00	0.03
	5-Year US Treasury Note (CBT) Futures 12/22	Ctr	-40 USD 107.77	149,665.07	0.13
	Euro BTP Futures 12/22	Ctr	-10 EUR 111.55	60,050.00	0.05
	Euro OAT Futures 12/22	Ctr	-10 EUR 131.92	70,340.00	0.06
<b>OTC-Dealt Derivatives</b>				<b>-3,244,809.60</b>	<b>-2.76</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-3,244,809.60</b>	<b>-2.76</b>
	Sold AUD / Bought EUR - 11 Oct 2022	AUD	-2,100,000.00	-10,451.97	-0.01
	Sold CAD / Bought EUR - 11 Oct 2022	CAD	-4,100,000.00	-20,474.30	-0.02
	Sold EUR / Bought GBP - 11 Oct 2022	EUR	-230,229.61	-2,230.91	0.00
	Sold EUR / Bought JPY - 11 Oct 2022	EUR	-1,870,210.61	-37,466.10	-0.03
	Sold EUR / Bought USD - 11 Oct 2022	EUR	-2,851,512.80	95,602.36	0.07
	Sold GBP / Bought EUR - 11 Oct 2022	GBP	-2,800,000.00	59,051.23	0.05
	Sold JPY / Bought EUR - 11 Oct 2022	JPY	-1,620,000,000.00	18,848.14	0.02
	Sold USD / Bought EUR - 11 Oct 2022	USD	-52,700,000.00	-3,347,688.05	-2.84
<b>Investments in derivatives</b>				<b>-2,517,591.67</b>	<b>-2.14</b>
<b>Net current assets/liabilities</b>				<b>EUR 2,785,672.35</b>	<b>2.36</b>
<b>Net assets of the Subfund</b>				<b>EUR 117,773,476.63</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

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

**The Subfund in figures**

	30/09/2022	30/09/2021
Net asset value per share in share class currency		
- Class WT6 (EUR) (accumulating)      WKN: A2Q R5S/ISIN: LU2324796635	81.14	98.55
Shares in circulation	1,451,451	1,518,604
- Class WT6 (EUR) (accumulating)      WKN: A2Q R5S/ISIN: LU2324796635	1,451,451	1,518,604
Subfund assets in millions of EUR	117.8	149.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	50.18
Japan	8.66
The Netherlands	5.57
France	5.25
United Kingdom	3.64
Canada	3.13
Germany	2.53
Other countries	15.99
Other net assets	5.05
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	1,298,070.80
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	51,018.80
- negative interest rate	-12,388.33
Dividend income	217,913.52
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	16,205.35
<b>Total income</b>	<b>1,570,820.14</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-13,266.37
All-in-fee	-628,474.88
Other expenses <sup>1)</sup>	-760,936.46
<b>Total expenses</b>	<b>-1,402,677.71</b>
<b>Net income/loss</b>	<b>168,142.43</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,098,286.88
- financial futures transactions	1,254,836.38
- forward foreign exchange transactions	-6,388,353.18
- foreign exchange	1,501,007.31
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-6,562,653.94</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-17,237,142.85
- financial futures transactions	727,217.93
- forward foreign exchange transactions	-2,772,697.61
- foreign exchange	37,247.05
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-25,808,029.42</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 760,936.46 Placement fee.

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	111,817,430.32
(Cost price EUR 130,654,801.75)	
Time deposits	0.00
Cash at banks	5,687,965.63
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	304,194.22
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	6,996.19
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	2,888,850.24
Unrealised gain on	
- options transactions	0.00
- futures transactions	727,217.93
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	173,501.73
<b>Total Assets</b>	<b>121,606,156.26</b>
Liabilities to banks	-365,266.33
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5.57
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-49,096.40
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,418,311.33
<b>Total Liabilities</b>	<b>-3,832,679.63</b>
<b>Net assets of the Subfund</b>	<b>117,773,476.63</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	149,661,152.48
Subscriptions	0.00
Redemptions	-6,079,646.43
Result of operations	-25,808,029.42
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>117,773,476.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,518,604
- issued	0
- redeemed	-67,153
<b>- at the end of the reporting period</b>	<b>1,451,451</b>

# Allianz Global Credit SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>27,383,886.83</b>	<b>81.17</b>
<b>Bonds</b>					<b>27,383,886.83</b>	<b>81.17</b>
<b>Australia</b>					<b>452,838.70</b>	<b>1.34</b>
US2027A1KK25	2.5520 % Commonwealth Bank of Australia USD Notes 22/27	USD	500.0 %	90.57	452,838.70	1.34
<b>Austria</b>					<b>619,215.54</b>	<b>1.83</b>
US86964WAL63	2.5000 % Suzano Austria USD Notes 21/28	USD	243.0 %	77.41	188,094.15	0.55
AT000B122080	0.8750 % Volksbank Wien EUR MTN 21/26	EUR	500.0 %	87.67	431,121.39	1.28
<b>Bermuda</b>					<b>105,089.26</b>	<b>0.31</b>
XS2524678666	6.0000 % Hiscox GBP Notes 22/27	GBP	100.0 %	93.70	105,089.26	0.31
<b>Canada</b>					<b>231,795.00</b>	<b>0.69</b>
CA135087D358	2.7500 % Canada Government CAD Bonds 14/48	CAD	340.0 %	93.19	231,795.00	0.69
<b>Denmark</b>					<b>714,301.36</b>	<b>2.12</b>
XS1967697738	2.5000 % Danske Bank EUR FLR-MTN 19/29	EUR	500.0 %	95.29	468,614.23	1.39
XS2538445581	4.7500 % Sydbank EUR FLR-MTN 22/25	EUR	250.0 %	99.92	245,687.13	0.73
<b>France</b>					<b>1,451,260.03</b>	<b>4.30</b>
FR001400AY79	3.8750 % Banque Fédérative du Crédit Mutuel EUR FLR-Notes 22/32	EUR	200.0 %	91.13	179,254.43	0.53
FR0014005V34	1.5000 % BPCE EUR FLR-Notes 21/42	EUR	200.0 %	83.23	163,714.51	0.48
FR0014000XY6	0.3750 % CNP Assurances EUR Notes 20/28	EUR	400.0 %	77.77	305,966.75	0.91
FR0014005SR9	1.7500 % Lagardère EUR Notes 21/27	EUR	400.0 %	94.23	370,720.42	1.10
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	500.0 %	87.76	431,603.92	1.28
<b>Germany</b>					<b>1,276,185.51</b>	<b>3.78</b>
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	400.0 %	89.79	353,250.56	1.05
XS1071551474	4.7890 % Deutsche Bank USD FLR-Notes 14/undefined	USD	200.0 %	72.82	145,630.28	0.43
XS2408458730	2.8750 % Deutsche Lufthansa EUR MTN 21/27	EUR	200.0 %	78.14	153,699.38	0.45
XS2324724645	1.8750 % Fraport Frankfurt Airport Services Worldwide EUR Notes 21/28	EUR	450.0 %	84.58	374,354.73	1.11
DE000A3MQNN9	0.3750 % LEG Immobilien EUR MTN 22/26	EUR	200.0 %	87.13	171,390.08	0.51
DE000A3MQS72	2.3750 % Vonovia EUR Notes 22/32	EUR	100.0 %	79.16	77,860.48	0.23
<b>Ireland</b>					<b>593,338.18</b>	<b>1.76</b>
XS2528657567	7.5940 % Bank of Ireland Group GBP FLR-MTN 22/32	GBP	150.0 %	92.95	156,377.48	0.46
XS2493846310	5.2500 % Permanent TSB Group Holdings EUR FLR-MTN 22/25	EUR	250.0 %	98.55	242,327.11	0.72
USG82296AF48	1.9000 % SMBC Aviation Capital Finance USD Notes 21/26	USD	232.0 %	83.89	194,633.59	0.58
<b>Italy</b>					<b>112,292.63</b>	<b>0.33</b>
XS2412267515	1.5000 % ASTM EUR MTN 21/30	EUR	150.0 %	76.11	112,292.63	0.33
<b>Japan</b>					<b>762,220.85</b>	<b>2.26</b>
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	450.0 %	98.60	436,401.54	1.29
US86562MCD02	0.9480 % Sumitomo Mitsui Financial Group USD Notes 21/26	USD	375.0 %	86.89	325,819.31	0.97
<b>Jersey</b>					<b>188,857.98</b>	<b>0.56</b>
XS2328823104	1.1250 % Heathrow Funding EUR MTN 21/30	EUR	250.0 %	76.81	188,857.98	0.56
<b>Liechtenstein</b>					<b>184,210.03</b>	<b>0.55</b>
CH1210198136	3.2500 % Swiss Life Finance I EUR Notes 22/29	EUR	200.0 %	93.65	184,210.03	0.55
<b>Luxembourg</b>					<b>493,165.27</b>	<b>1.46</b>
XS2537060746	4.8750 % ArcelorMittal EUR MTN 22/26	EUR	200.0 %	98.67	194,100.31	0.58
XS2421195848	0.3750 % Aroundtown EUR MTN 21/27	EUR	200.0 %	76.19	149,865.58	0.44
XS2529520715	3.6250 % Prologis International Funding II EUR MTN 22/30	EUR	160.0 %	94.81	149,199.38	0.44
<b>Mexico</b>					<b>222,754.50</b>	<b>0.66</b>
USP01703AD22	3.2500 % Alpek USD Notes 21/31	USD	300.0 %	74.25	222,754.50	0.66
<b>Norway</b>					<b>1,302,144.81</b>	<b>3.86</b>
USN5369RAA79	2.0000 % Aker BP USD Notes 21/26	USD	700.0 %	86.55	605,883.53	1.79
XS2521025408	4.0000 % DNB Bank GBP FLR-MTN 22/27	GBP	450.0 %	89.98	454,143.81	1.35
XS2536730448	3.1250 % SpareBank 1 SMN EUR Notes 22/25	EUR	250.0 %	98.47	242,117.47	0.72
<b>Singapore</b>					<b>605,803.77</b>	<b>1.80</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	650.0 %	93.20	605,803.77	1.80
<b>Spain</b>					<b>1,345,334.73</b>	<b>3.99</b>
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	100.0 %	74.85	73,617.85	0.22
US05964HAQ83	4.1750 % Banco Santander USD FLR-Notes 22/28	USD	600.0 %	90.41	542,458.26	1.61
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	300.0 %	85.52	252,329.38	0.75
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	200.0 %	83.14	186,495.05	0.55
ES0344251006	3.7500 % Ibercaja Banco EUR FLR-Notes 22/25	EUR	200.0 %	97.90	192,587.67	0.57
ES0380907057	4.5000 % Unicaja Banco EUR FLR-MTN 22/25	EUR	100.0 %	99.48	97,846.52	0.29
<b>Supranational</b>					<b>281,664.00</b>	<b>0.83</b>
US62954HBA59	2.5000 % NXP Via NXP Funding Via NXP USA USD Notes 22/31	USD	375.0 %	75.11	281,664.00	0.83
<b>Sweden</b>					<b>779,896.20</b>	<b>2.31</b>
XS2540585564	4.1250 % Electrolux EUR MTN 22/26	EUR	350.0 %	100.21	344,981.08	1.02
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	200.0 %	45.19	88,888.89	0.26
XS2522879654	3.6250 % Swedbank EUR FLR-MTN 22/32	EUR	100.0 %	93.02	91,493.57	0.27
XS2240978085	2.5000 % Volvo Car EUR MTN 20/27	EUR	200.0 %	82.92	163,113.51	0.49
XS2521820048	2.0000 % Volvo Treasury EUR MTN 22/27	EUR	100.0 %	92.95	91,419.15	0.27
<b>Switzerland</b>					<b>528,267.18</b>	<b>1.57</b>
CH0400441280	5.0000 % UBS Group USD FLR-Notes 18/undefined	USD	600.0 %	88.04	528,267.18	1.57
<b>The Netherlands</b>					<b>2,242,485.59</b>	<b>6.65</b>
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	100.0 %	97.10	95,499.15	0.28
XS2481287808	2.2500 % Coloplast Finance EUR MTN 22/27	EUR	325.0 %	94.03	300,569.76	0.89
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	200.0 %	80.56	158,467.12	0.47
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	250.0 %	67.11	165,018.25	0.49
XS2397252102	1.0000 % Heimstaden Bostad Treasury EUR MTN 21/28	EUR	137.0 %	76.72	103,378.87	0.31
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	200.0 %	74.17	166,381.82	0.49
US456837BC65	4.2520 % ING Groep USD FLR-Notes 22/33	USD	200.0 %	85.29	170,581.00	0.51
XS2323552541	1.6250 % Louis Dreyfus EUR Notes 21/28	EUR	175.0 %	81.33	139,981.96	0.41
XS1076781589	4.3750 % NN Group EUR FLR-MTN 14/undefined	EUR	450.0 %	95.22	421,430.59	1.25
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	400.0 %	95.78	383,101.80	1.14
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	250.0 %	56.15	138,075.27	0.41
<b>United Kingdom</b>					<b>2,574,173.97</b>	<b>7.63</b>
XS0184639895	6.0000 % Hammerson GBP Notes 04/26	GBP	334.0 %	86.46	323,884.76	0.96
US404280DC08	4.7620 % HSBC Holdings USD FLR-Notes 22/33	USD	425.0 %	82.13	349,067.29	1.04
XS2521027446	3.1250 % Lloyds Banking Group EUR FLR-MTN 22/30	EUR	100.0 %	89.69	88,216.14	0.26
XS2525246901	3.2500 % Nationwide Building Society EUR MTN 22/29	EUR	100.0 %	93.59	92,048.34	0.27
XS2382950330	1.0430 % NatWest Group EUR FLR-MTN 21/32	EUR	300.0 %	77.49	228,655.28	0.68
XS2411236859	3.6250 % Pinewood Finance GBP Notes 21/27	GBP	200.0 %	81.09	181,905.26	0.54
XS1319738537	6.1250 % RI Finance Bonds No 3 GBP Notes 15/28	GBP	150.0 %	88.20	148,382.53	0.44
XS2525226622	3.5300 % Santander UK Group Holdings EUR FLR-MTN 22/28	EUR	200.0 %	93.25	183,436.76	0.54
XS2195190520	3.1250 % SSE EUR FLR-Notes 20/undefined	EUR	250.0 %	87.12	214,204.92	0.64
XS2347379377	0.9500 % Tritax EuroBox EUR Notes 21/26	EUR	380.0 %	84.13	314,434.37	0.93
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	350.0 %	92.35	362,538.84	1.07
XS2343851510	2.6250 % Virgin Money UK GBP FLR-MTN 21/31	GBP	100.0 %	77.92	87,399.48	0.26
<b>USA</b>					<b>10,316,591.74</b>	<b>30.58</b>
US00287YCB39	4.2500 % AbbVie USD Notes 20/49	USD	150.0 %	80.14	120,211.74	0.36
US015271AZ25	3.5500 % Alexandria Real Estate Equities USD Notes 22/52	USD	200.0 %	68.73	137,461.36	0.41
US023135BU94	2.7000 % Amazon.com USD Notes 20/60	USD	370.0 %	59.32	219,493.47	0.65
US03040WBA27	4.4500 % American Water Capital USD Notes 22/32	USD	300.0 %	93.06	279,167.94	0.83
US031162DK36	4.8750 % Amgen USD Notes 22/53	USD	200.0 %	87.25	174,496.82	0.52
US037833AT77	4.4500 % Apple USD Notes 14/44	USD	300.0 %	91.65	274,955.43	0.81
US037833EQ92	3.9500 % Apple USD Notes 22/52	USD	150.0 %	83.34	125,006.10	0.37
US00206RGD89	4.4157 % AT&T USD FLR-Notes 18/24	USD	250.0 %	100.31	250,771.45	0.74

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2384413311	0.3660 % Athene Global Funding EUR MTN 21/26	EUR	305.0 %	85.17	255,507.58	0.76
US06051GKK49	2.9720 % Bank of America USD FLR-Notes 22/33	USD	800.0 %	78.25	625,998.16	1.86
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	250.0 %	77.25	189,945.66	0.56
US808513BZ79	3.8645 % Charles Schwab USD FLR-Notes 22/27	USD	675.0 %	98.51	664,972.67	1.97
US172967EW71	8.1250 % Citigroup USD Notes 09/39	USD	275.0 %	118.24	325,149.83	0.96
US22822VAT89	2.2500 % Crown Castle USD Notes 20/31	USD	166.0 %	76.30	126,658.42	0.37
US22822VAW19	2.1000 % Crown Castle USD Notes 21/31	USD	184.0 %	74.96	137,933.41	0.41
US126650CZ11	5.0500 % CVS Health USD Notes 18/48	USD	180.0 %	88.06	158,503.86	0.47
XS1117298247	1.9000 % Discovery Communications EUR Notes 15/27	EUR	150.0 %	85.50	126,135.20	0.37
US29379VBU61	4.8000 % Enterprise Products Operating USD Notes 18/49	USD	250.0 %	82.89	207,230.43	0.61
US26884LAQ23	5.7000 % EQT USD Notes 22/28	USD	100.0 %	98.44	98,439.47	0.29
US341081FG72	4.0500 % Florida Power & Light USD Notes 12/42	USD	250.0 %	83.73	209,330.80	0.62
US37045VAJ98	5.2000 % General Motors USD Notes 14/45	USD	150.0 %	76.15	114,222.77	0.34
US37940XAH52	2.9000 % Global Payments USD Notes 21/31	USD	200.0 %	76.48	152,966.02	0.45
US38141GZM94	3.1020 % Goldman Sachs Group USD FLR-Notes 22/33	USD	565.0 %	79.26	447,799.68	1.33
US404119CA57	3.5000 % HCA USD Notes 20/30	USD	350.0 %	82.57	288,988.18	0.86
US46188BAB80	2.3000 % Invitation Homes Operating Partnership USD Notes 21/28	USD	400.0 %	80.42	321,662.80	0.95
US46625HHF01	6.4000 % JPMorgan Chase USD Notes 08/38	USD	365.0 %	101.04	368,799.98	1.09
US49456BAH42	5.5500 % Kinder Morgan USD Notes 14/45	USD	200.0 %	87.04	174,082.90	0.52
US548661EK91	4.4000 % Lowe's Companies USD Notes 22/25	USD	60.0 %	98.59	59,154.45	0.17
US548661EH62	3.7500 % Lowe's Companies USD Notes 22/32	USD	100.0 %	86.51	86,507.56	0.26
XS2492172122	4.1250 % Metropolitan Life Global Funding I GBP MTN 22/25	GBP	200.0 %	94.90	212,872.77	0.63
XS2446386356	2.1030 % Morgan Stanley EUR FLR-Notes 22/26	EUR	475.0 %	95.24	444,934.27	1.32
US67021CAT45	4.9500 % NSTAR Electric USD Notes 22/52	USD	210.0 %	93.58	196,527.41	0.58
US682680BE21	6.3500 % ONEOK USD Notes 20/31	USD	400.0 %	98.42	393,673.84	1.17
US68389XBV64	2.9500 % Oracle USD Notes 20/30	USD	300.0 %	80.05	240,150.27	0.71
US694308JN86	4.9500 % Pacific Gas and Electric USD Notes 20/50	USD	225.0 %	73.58	165,544.58	0.49
US92556HAE71	6.3750 % Paramount Global USD FLR-Notes 22/62	USD	100.0 %	86.89	86,889.00	0.26
US701094AR58	4.2500 % Parker-Hannifin USD Notes 22/27	USD	310.0 %	95.52	296,123.38	0.88
US70450YAM57	5.0500 % PayPal Holdings USD Notes 22/52	USD	180.0 %	89.90	161,823.13	0.48
US842400FZ13	4.6500 % Southern California Edison USD Notes 13/43	USD	295.0 %	83.80	247,220.89	0.73
US87612BBQ41	5.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/30	USD	300.0 %	89.75	269,250.00	0.80
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	300.0 %	83.85	251,554.50	0.75
XS1492458044	3.1250 % Utah Acquisition EUR Notes 16/28	EUR	100.0 %	87.66	86,214.47	0.26
US92343VDU52	5.2500 % Verizon Communications USD Notes 17/37	USD	250.0 %	93.71	234,271.93	0.69
US927804FW90	4.0000 % Virginia Electric and Power USD Notes 16/46	USD	225.0 %	79.03	177,807.53	0.53
USU55632AG54	5.0500 % Warnermedia Holdings USD Notes 22/42	USD	175.0 %	74.39	130,179.63	0.39
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>4,918,010.84</b>	<b>14.58</b>
<b>Bonds</b>					<b>4,918,010.84</b>	<b>14.58</b>
<b>Finland</b>					<b>538,037.56</b>	<b>1.60</b>
US65558RAD17	5.3750 % Nordea Bank USD Notes 22/27	USD	550.0 %	97.83	538,037.56	1.60
<b>France</b>					<b>1,613,944.34</b>	<b>4.78</b>
US06675DCE04	4.7530 % Banque Fédérative du Crédit Mutuel USD Notes 22/27	USD	200.0 %	95.62	191,236.82	0.57
US09659W2N34	1.3230 % BNP Paribas USD FLR-Notes 21/27	USD	750.0 %	85.34	640,036.43	1.90
US05578AE465	4.7500 % BPCE USD Notes 22/27	USD	264.0 %	95.27	251,522.83	0.74
US83368RBF82	3.4654 % Société Générale USD FLR-Notes 22/26	USD	550.0 %	96.57	531,148.26	1.57
<b>Supranational</b>					<b>286,930.08</b>	<b>0.85</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty IP USD Notes 21/26	USD	306.0 %	93.77	286,930.08	0.85

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
<b>USA</b>						<b>2,479,098.86</b>	<b>7.35</b>
US100743AM53	3.7570 % Boston Gas USD Notes 22/32	USD	335.0 %	84.37	282,632.63	0.84	
US11135FBP53	3.1370 % Broadcom USD Notes 21/35	USD	300.0 %	69.78	209,335.38	0.62	
US247361ZX93	7.0000 % Delta Air Lines USD Notes 20/25	USD	456.0 %	100.88	459,990.00	1.36	
US26884LAN91	3.6250 % EQT USD Notes 21/31	USD	200.0 %	82.84	165,687.66	0.49	
US575767AM08	5.0770 % Massachusetts Mutual Life Insurance USD FLR-Notes 19/69	USD	200.0 %	87.97	175,932.18	0.52	
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	522.5 %	97.68	510,367.21	1.51	
US62912XAF15	4.8750 % NGPL PipeCo USD Notes 17/27	USD	150.0 %	93.97	140,948.30	0.42	
US62928CAA09	3.2500 % NGPL PipeCo USD Notes 21/31	USD	250.0 %	79.11	197,783.15	0.59	
US68233JCJ16	4.5500 % Oncor Electric Delivery USD Notes 22/32	USD	350.0 %	96.12	336,422.35	1.00	
<b>Investment Units</b>						<b>677,864.31</b>	<b>2.01</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>Luxembourg</b>						<b>677,864.31</b>	<b>2.01</b>
LU1958619865	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -P10- USD - (0.570%)	Shs	853 USD	794.76	677,864.31	2.01	
<b>Investments in securities and money-market instruments</b>						<b>32,979,761.98</b>	<b>97.76</b>
<b>Deposits at financial institutions</b>						<b>1,222,933.19</b>	<b>3.62</b>
<b>Sight deposits</b>						<b>1,222,933.19</b>	<b>3.62</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			621,128.88	1.84	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			601,804.31	1.78	
<b>Investments in deposits at financial institutions</b>						<b>1,222,933.19</b>	<b>3.62</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>							
Holdings marked with a minus are short positions.							
<b>Listed Derivatives</b>						<b>-174,427.76</b>	<b>-0.52</b>
<b>Futures Transactions</b>						<b>-174,427.76</b>	<b>-0.52</b>
<b>Purchased Bond Futures</b>						<b>-244,382.75</b>	<b>-0.73</b>
	10-Year Australian Government Bond Futures 12/22	Ctr	3 AUD	96.09	-5,591.20	-0.02	
	10-Year Canada Government Bond Futures 12/22	Ctr	2 CAD	123.59	-1,711.97	0.00	
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	1 EUR	138.22	-2,576.90	-0.01	
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	15 USD	112.45	-63,437.50	-0.19	
	2-Year US Treasury Note (CBT) Futures 12/22	Ctr	6 USD	102.77	-19,687.50	-0.06	
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	3 EUR	147.10	-36,666.75	-0.11	
	5-Year US Treasury Note (CBT) Futures 12/22	Ctr	2 USD	107.77	-7,312.49	-0.02	
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	3 USD	127.06	-29,648.44	-0.09	
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	7 USD	138.63	-77,750.00	-0.23	
<b>Sold Bond Futures</b>						<b>69,954.99</b>	<b>0.21</b>
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-5 USD	118.98	26,531.25	0.08	
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-4 EUR	107.10	3,304.73	0.01	
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-17 EUR	119.54	40,119.01	0.12	
<b>OTC-Dealt Derivatives</b>						<b>-145,390.62</b>	<b>-0.43</b>
<b>Forward Foreign Exchange Transactions</b>						<b>-140,520.72</b>	<b>-0.42</b>
	Sold AUD / Bought CHF - 15 Nov 2022	AUD	-118.79		2.85	0.00	
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-180,441.48		2,236.38	0.00	
	Sold CAD / Bought CHF - 15 Nov 2022	CAD	-362.71		10.72	0.00	
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-552,629.36		9,128.45	0.02	
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-63,686.35		-1,125.61	0.00	
	Sold CHF / Bought GBP - 15 Nov 2022	CHF	-64.86		0.40	0.00	
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-472.26		-2.29	0.00	

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold EUR / Bought AUD - 15 Nov 2022	EUR	-6,503.70		-74.54	0.00
Sold EUR / Bought CAD - 15 Nov 2022	EUR	-25,636.52		-346.57	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-6,442.51		2.25	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-145,820.53		638.65	0.00
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-5,745.07		-64.26	0.00
Sold EUR / Bought NOK - 15 Nov 2022	EUR	-1,501.17		-47.95	0.00
Sold EUR / Bought NZD - 15 Nov 2022	EUR	-1,126.53		-11.46	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-1,876.60		-23.20	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,835,764.98		-25,570.36	-0.06
Sold EUR / Bought USD - 20 Dec 2022	EUR	-2,727,185.75		22,876.14	0.06
Sold GBP / Bought CHF - 15 Nov 2022	GBP	-389.32		11.84	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-600,390.29		6,350.66	0.01
Sold GBP / Bought USD - 20 Dec 2022	GBP	-992,120.40		16,602.46	0.05
Sold JPY / Bought CHF - 15 Nov 2022	JPY	-10,359.00		0.33	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-13,028,442.00		-1,150.62	0.00
Sold NOK / Bought CHF - 15 Nov 2022	NOK	-52.51		0.33	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-157,806.93		713.39	0.00
Sold NZD / Bought CHF - 15 Nov 2022	NZD	-15.67		0.51	0.00
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-33,430.51		746.84	0.00
Sold SEK / Bought CHF - 15 Nov 2022	SEK	-85.97		0.28	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-60,566.96		101.87	0.00
Sold USD / Bought AUD - 20 Dec 2022	USD	-222,009.42		-8,019.18	-0.02
Sold USD / Bought CAD - 20 Dec 2022	USD	-752,227.97		-21,040.05	-0.06
Sold USD / Bought CHF - 15 Nov 2022	USD	-6,850.51		25.19	0.00
Sold USD / Bought CHF - 20 Dec 2022	USD	-156,018.18		-2,111.84	-0.01
Sold USD / Bought EUR - 15 Nov 2022	USD	-10,873,633.43		-136,473.69	-0.40
Sold USD / Bought JPY - 20 Dec 2022	USD	-200,190.35		-1,450.64	0.00
Sold USD / Bought NZD - 20 Dec 2022	USD	-45,426.36		-1,697.95	-0.01
Sold USD / Bought SEK - 20 Dec 2022	USD	-28,242.38		-760.05	0.00
<b>Swap Transactions</b>				<b>-4,869.90</b>	<b>-0.01</b>
<b>Credit Default Swaps</b>				<b>-4,869.90</b>	<b>-0.01</b>
<b>Protection Seller</b>				<b>-4,869.90</b>	<b>-0.01</b>
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	250,000.00		-4,002.75	-0.01
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	100,000.00		-867.15	0.00
<b>Investments in derivatives</b>				<b>-319,818.38</b>	<b>-0.95</b>
<b>Net current assets/liabilities</b>	USD			<b>-145,969.87</b>	<b>-0.43</b>
<b>Net assets of the Subfund</b>	USD			<b>33,736,906.92</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H-CHF) (accumulating)	WKN: A2P MR8/ISIN: LU2014481159	83.23	104.37	103.34
- Class IT (H-EUR) (accumulating)	WKN: A2A RK7/ISIN: LU1480276846	906.29	1,133.84	1,117.47
- Class IT8 (H-EUR) (accumulating)	WKN: A2J Q2X/ISIN: LU1858968115	90,548.21	113,685.05	111,993.92
- Class P2 (H-EUR) (distributing)	WKN: A2D G66/ISIN: LU1527140096	824.70	1,043.51	1,046.00
- Class WT (H-SEK) (accumulating)	WKN: A2P HEX/ISIN: LU1981792994	--	11,002.85	10,770.31
- Class AT (USD) (accumulating)	WKN: A3C N5L/ISIN: LU2339513587	7.57	9.90	--
- Class IT (USD) (accumulating)	WKN: A2A RK5/ISIN: LU1480276689	918.71	1,193.82	1,164.83
- Class PT (USD) (accumulating)	WKN: A2D LTQ/ISIN: LU1565691356	--	1,206.95	1,180.56
- Class WT (USD) (accumulating)	WKN: A2J HF8/ISIN: LU1803246583	875.35	1,137.73	1,110.63
Shares in circulation		40,719	83,990	106,315
- Class RT (H-CHF) (accumulating)	WKN: A2P MR8/ISIN: LU2014481159	111	111	111
- Class IT (H-EUR) (accumulating)	WKN: A2A RK7/ISIN: LU1480276846	9,949	28,975	23,128
- Class IT8 (H-EUR) (accumulating)	WKN: A2J Q2X/ISIN: LU1858968115	20	94	93
- Class P2 (H-EUR) (distributing)	WKN: A2D G66/ISIN: LU1527140096	3,144	10,142	774
- Class WT (H-SEK) (accumulating)	WKN: A2P HEX/ISIN: LU1981792994	--	13,585	50,000
- Class AT (USD) (accumulating)	WKN: A3C N5L/ISIN: LU2339513587	4,565	482	--
- Class IT (USD) (accumulating)	WKN: A2A RK5/ISIN: LU1480276689	9,715	1	4,538
- Class PT (USD) (accumulating)	WKN: A2D LTQ/ISIN: LU1565691356	--	17,412	13,626
- Class WT (USD) (accumulating)	WKN: A2J HF8/ISIN: LU1803246583	13,215	13,188	13,211
Subfund assets in millions of USD		33.7	115.9	139.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	37.93
France	9.08
United Kingdom	7.63
The Netherlands	6.65
Spain	3.99
Norway	3.86
Germany	3.78
Luxembourg	3.47
Sweden	2.31
Japan	2.26
Denmark	2.12
Other countries	14.68
Other net assets	2.24
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	1,702,582.04
- swap transactions	3,192.27
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,160.41
- negative interest rate	-23,816.59
Dividend income	0.00
Income from	
- investment funds	62,598.62
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,746,716.75</b>
Interest paid on	
- swap transactions	-59,999.99
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-7,619.84
All-in-fee	-273,475.33
Other expenses	-670.49
<b>Total expenses</b>	<b>-341,765.65</b>
<b>Net income/loss</b>	<b>1,404,951.10</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,930,734.19
- financial futures transactions	-809,713.26
- forward foreign exchange transactions	-4,128,638.99
- foreign exchange	-2,143,127.60
- swap transactions	210,647.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-9,396,615.94</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,783,261.82
- financial futures transactions	-78,109.21
- forward foreign exchange transactions	770,680.19
- foreign exchange	-6,962.27
- TBA transactions	0.00
- swap transactions	-4,869.90
- CFD transactions	0.00
<b>Result of operations</b>	<b>-16,499,138.95</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	32,979,761.98
(Cost price USD 40,643,368.26)	
Time deposits	0.00
Cash at banks	1,222,933.19
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	315,028.68
- time deposits	0.00
- swap transactions	531.33
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	69,954.99
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	59,449.54
<b>Total Assets</b>	<b>34,647,659.71</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-4,282.33
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-442,119.35
Capital gain tax	0.00
Other payables	-15,128.20
Unrealised loss on	
- options transactions	0.00
- futures transactions	-244,382.75
- TBA transactions	0.00
- swap transactions	-4,869.90
- contract for difference transactions	0.00
- forward foreign exchange transactions	-199,970.26
<b>Total Liabilities</b>	<b>-910,752.79</b>
<b>Net assets of the Subfund</b>	<b>33,736,906.92</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	115,857,774.20
Subscriptions	37,446,757.76
Redemptions	-102,818,176.84
Distribution	-250,309.25
Result of operations	-16,499,138.95
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>33,736,906.92</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	83,990
- issued	37,086
- redeemed	-80,357
<b>- at the end of the reporting period</b>	<b>40,719</b>

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



# Allianz Global Dividend

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>228,111,110.21</b>	<b>97.44</b>
<b>Equities</b>					<b>219,440,007.42</b>	<b>93.74</b>
<b>Australia</b>					<b>785,586.18</b>	<b>0.34</b>
AU000000WOW2	Woolworths Group	Shs	34,788	AUD 34.10	785,586.18	0.34
<b>Belgium</b>					<b>1,869,223.95</b>	<b>0.80</b>
BE0003565737	KBC Group	Shs	37,785	EUR 49.47	1,869,223.95	0.80
<b>Brazil</b>					<b>2,014,449.99</b>	<b>0.86</b>
BRB3SAACNOR6	B3 SA - Brasil Bolsa Balcão	Shs	848,788	BRL 12.60	2,014,449.99	0.86
<b>Canada</b>					<b>3,962,192.59</b>	<b>1.69</b>
CA0467894006	Atco -I-	Shs	25,739	CAD 42.42	812,166.33	0.35
CA2652692096	Dundee Precious Metals	Shs	135,205	CAD 5.97	600,412.51	0.26
CA3180714048	Finning International	Shs	23,765	CAD 24.22	428,148.67	0.18
CA3759161035	Gildan Activewear	Shs	23,176	CAD 39.39	679,058.37	0.29
CA67077M1086	Nutrien	Shs	16,940	CAD 114.47	1,442,406.71	0.61
<b>China</b>					<b>4,011,108.10</b>	<b>1.71</b>
CNE0000001D4	Gree Electric Appliances -A-	Shs	429,400	CNY 32.43	1,993,838.24	0.85
CNE1000003X6	Ping An Insurance Group -H-	Shs	311,000	HKD 39.20	1,579,053.70	0.67
KYG875721634	Tencent Holdings	Shs	12,700	HKD 266.40	438,216.16	0.19
<b>Finland</b>					<b>3,251,369.71</b>	<b>1.39</b>
FI4000297767	Nordea Bank	Shs	241,412	SEK 96.05	2,125,502.46	0.91
FI0009005961	Stora Enso -R-	Shs	87,446	EUR 12.88	1,125,867.25	0.48
<b>France</b>					<b>11,927,839.64</b>	<b>5.09</b>
FR0000120073	Air Liquide	Shs	10,180	EUR 116.86	1,189,634.80	0.51
FR0000130577	Publicis Groupe	Shs	8,634	EUR 48.65	420,044.10	0.18
FR0000120578	Sanofi	Shs	27,114	EUR 78.79	2,136,312.06	0.91
FR0000121972	Schneider Electric	Shs	13,462	EUR 114.86	1,546,245.32	0.66
FR0000120271	TotalEnergies	Shs	59,336	EUR 48.55	2,880,762.80	1.23
FR0000124141	Veolia Environnement	Shs	97,230	EUR 19.47	1,893,068.10	0.81
FR0000125486	Vinci	Shs	22,278	EUR 83.57	1,861,772.46	0.79
<b>Germany</b>					<b>6,297,036.69</b>	<b>2.69</b>
DE0008404005	Allianz	Shs	6,721	EUR 162.32	1,090,952.72	0.47
DE0005190003	Bayerische Motoren Werke	Shs	22,134	EUR 70.07	1,550,929.38	0.66
DE0005557508	Deutsche Telekom	Shs	136,803	EUR 17.76	2,429,894.89	1.04
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	4,903	EUR 249.90	1,225,259.70	0.52
<b>Hong Kong</b>					<b>5,155,145.14</b>	<b>2.20</b>
HK0000069689	AIA Group	Shs	184,600	HKD 65.45	1,564,918.74	0.67
KYG211461085	Chow Tai Fook Jewellery Group	Shs	1,102,000	HKD 14.78	2,109,630.87	0.90
HK0388045442	Hong Kong Exchanges & Clearing	Shs	42,400	HKD 269.60	1,480,594.69	0.63
BMG6957A2098	Peace Mark Holdings	Shs	648,000	HKD 0.00	0.84	0.00
<b>Ireland</b>					<b>1,754,374.28</b>	<b>0.75</b>
IE00B4BNMY34	Accenture -A-	Shs	6,630	USD 260.26	1,754,374.28	0.75
<b>Israel</b>					<b>540,133.68</b>	<b>0.23</b>
KYG7T16G1039	Sapiens InternationalNV	Shs	27,077	USD 19.62	540,133.68	0.23
<b>Italy</b>					<b>548,331.51</b>	<b>0.23</b>
IT0003128367	Enel	Shs	128,055	EUR 4.28	548,331.51	0.23
<b>Japan</b>					<b>9,759,809.40</b>	<b>4.17</b>
JP3778630008	Bandai Namco Holdings	Shs	33,900	JPY 9,433.00	2,253,757.10	0.96
JP3143600009	ITOCHU	Shs	75,400	JPY 3,501.00	1,860,462.97	0.79
JP3898400001	Mitsubishi	Shs	53,300	JPY 3,968.00	1,490,583.97	0.64
JP3435000009	Sony Group	Shs	33,500	JPY 9,286.00	2,192,456.88	0.94
JP3571400005	Tokyo Electron	Shs	7,800	JPY 35,700.00	1,962,548.48	0.84
<b>Malaysia</b>					<b>1,780,617.44</b>	<b>0.76</b>
MYL5183OO008	Petronas Chemicals Group	Shs	967,300	MYR 8.39	1,780,617.44	0.76
<b>Mexico</b>					<b>2,407,573.38</b>	<b>1.03</b>
MX01WA000038	Wal-Mart de Mexico	Shs	652,108	MXN 72.99	2,407,573.38	1.03
<b>Norway</b>					<b>3,036,359.63</b>	<b>1.30</b>
NO0010345853	Aker BP	Shs	23,144	NOK 316.20	697,116.03	0.30

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
NO0003054108	Mowi	Shs	86,944 NOK	138.25	1,145,010.69	0.49
NO0003053605	Storebrand	Shs	167,469 NOK	74.86	1,194,232.91	0.51
<b>Singapore</b>					<b>2,062,136.30</b>	<b>0.88</b>
SG1L01001701	DBS Group Holdings	Shs	87,100 SGD	33.32	2,062,136.30	0.88
<b>South Africa</b>					<b>1,060,017.46</b>	<b>0.45</b>
ZAE000013181	Anglo American Platinum	Shs	14,418 ZAR	1,295.00	1,060,017.46	0.45
<b>South Korea</b>					<b>3,189,945.94</b>	<b>1.36</b>
KR7105560007	KB Financial Group	Shs	28,175 KRW	43,700.00	874,984.35	0.37
KR7005931001	Samsung Electronics	Shs	69,457 KRW	46,900.00	2,314,961.59	0.99
<b>Spain</b>					<b>1,054,403.40</b>	<b>0.45</b>
ES0144580Y14	Iberdrola	Shs	108,971 EUR	9.68	1,054,403.40	0.45
<b>Sweden</b>					<b>3,925,288.64</b>	<b>1.68</b>
SE0009922164	Essity -B-	Shs	51,028 SEK	219.50	1,026,711.58	0.44
SE0000108227	SKF -B-	Shs	91,673 SEK	148.30	1,246,200.68	0.53
SE0000115446	Volvo -B-	Shs	114,612 SEK	157.28	1,652,376.38	0.71
<b>Switzerland</b>					<b>6,581,417.22</b>	<b>2.81</b>
CH0038863350	Nestle	Shs	17,745 CHF	106.54	1,968,732.31	0.84
CH0012005267	Novartis	Shs	13,202 CHF	75.72	1,040,994.19	0.44
CH0024608827	Partners Group Holding	Shs	1,368 CHF	780.40	1,111,735.13	0.48
CH0012032048	Roche Holding	Shs	7,326 CHF	322.45	2,459,955.59	1.05
<b>Taiwan</b>					<b>4,555,468.56</b>	<b>1.95</b>
TW0002882008	Cathay Financial Holding	Shs	892,000 TWD	39.95	1,141,182.46	0.49
TW0002454006	MediaTek	Shs	61,000 TWD	551.00	1,076,353.40	0.46
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	173,000 TWD	422.00	2,337,932.70	1.00
<b>The Netherlands</b>					<b>2,190,471.28</b>	<b>0.94</b>
NL0013267909	Akzo Nobel	Shs	9,635 EUR	57.78	556,710.30	0.24
NL00150001Q9	Stellantis	Shs	132,632 EUR	12.32	1,633,760.98	0.70
<b>United Kingdom</b>					<b>4,015,628.27</b>	<b>1.72</b>
GB00B1XZS820	Anglo American	Shs	54,072 GBP	27.90	1,720,047.83	0.73
MHY271836006	Global Ship Lease -A-	Shs	39,204 USD	15.64	623,385.73	0.27
GB0008706128	Lloyds Banking Group	Shs	2,189,258 GBP	0.42	1,050,045.06	0.45
IE00BDVJJQ56	nVent Electric	Shs	19,253 USD	31.78	622,149.65	0.27
<b>USA</b>					<b>131,704,079.04</b>	<b>56.26</b>
US0028241000	Abbott Laboratories	Shs	27,553 USD	99.05	2,774,680.54	1.19
US00287Y1091	AbbVie	Shs	21,942 USD	143.82	3,208,453.94	1.37
US00846U1016	Agilent Technologies	Shs	7,401 USD	123.69	930,703.36	0.40
US02005N1000	Ally Financial	Shs	51,807 USD	28.75	1,514,345.52	0.65
US02079K3059	Alphabet -A-	Shs	17,120 USD	98.17	1,708,781.94	0.73
US02209S1033	Altria Group	Shs	48,101 USD	41.49	2,028,942.47	0.87
US0231351067	Amazon.com	Shs	13,266 USD	115.68	1,560,330.66	0.67
US0311621009	Amgen	Shs	9,120 USD	230.17	2,134,247.16	0.91
US0326541051	Analog Devices	Shs	14,383 USD	143.08	2,092,386.94	0.89
US03676B1026	Antero Midstream	Shs	16,360 USD	9.28	154,375.25	0.07
US0378331005	Apple	Shs	65,816 USD	143.58	9,607,715.88	4.10
US04316A1088	Artisan Partners Asset Management -A-	Shs	4,392 USD	28.08	125,410.55	0.05
US00206R1023	AT&T	Shs	151,620 USD	15.65	2,412,474.37	1.03
US0530151036	Automatic Data Processing	Shs	10,382 USD	229.50	2,422,557.93	1.03
US05352A1007	Avantor	Shs	9,783 USD	20.36	202,468.84	0.09
US09260D1072	Blackstone Group -A-	Shs	15,956 USD	85.11	1,380,733.52	0.59
US09739D1000	Boise Cascade	Shs	6,260 USD	58.84	374,496.33	0.16
US1101221083	Bristol-Myers Squibb	Shs	13,703 USD	72.26	1,006,769.71	0.43
US11135F1012	Broadcom	Shs	5,817 USD	453.60	2,682,697.99	1.15
US11133T1034	Broadridge Financial Solutions	Shs	3,292 USD	148.03	495,468.88	0.21
US1184401065	Buckle	Shs	25,807 USD	32.19	844,514.66	0.36
BMG169621056	Bunge	Shs	6,368 USD	82.87	536,563.24	0.23
US1273871087	Cadence Design Systems	Shs	4,285 USD	165.96	723,024.17	0.31
US14040H1059	Capital One Financial	Shs	6,965 USD	94.40	668,502.09	0.29

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US19239V3024	Cogent Communications Holdings	Shs	21,684	USD 52.66	1,161,030.32	0.50
US22160K1051	Costco Wholesale	Shs	2,807	USD 482.67	1,377,509.35	0.59
US22266L1061	Coupa Software	Shs	3,046	USD 61.10	189,213.55	0.08
US22788C1053	CrowdStrike Holdings -A-	Shs	813	USD 166.98	138,021.84	0.06
US2358511028	Danaher	Shs	837	USD 264.17	224,807.13	0.10
US24703L2025	Dell Technologies -C-	Shs	5,439	USD 34.45	190,525.42	0.08
US25179M1036	Devon Energy	Shs	34,313	USD 61.44	2,143,431.69	0.92
US2605571031	Dow	Shs	12,883	USD 44.50	582,882.25	0.25
US23331A1097	DR Horton	Shs	4,178	USD 68.89	292,620.84	0.12
US2681501092	Dynatrace	Shs	5,654	USD 34.87	200,431.82	0.09
MHY2187A1507	Eagle Bulk Shipping	Shs	13,471	USD 41.53	568,770.70	0.24
US2910111044	Emerson Electric	Shs	2,286	USD 74.77	173,786.04	0.07
US29362U1043	Entegris	Shs	5,663	USD 88.53	509,709.93	0.22
US5184391044	Estee Lauder -A-	Shs	3,640	USD 221.04	818,038.57	0.35
US2976021046	Ethan Allen Interiors	Shs	63,057	USD 21.61	1,385,137.37	0.59
US30161N1019	Exelon	Shs	48,433	USD 38.04	1,873,238.55	0.80
US30231G1022	Exxon Mobil	Shs	42,744	USD 89.36	3,883,609.96	1.66
US31620R3030	Fidelity National Financial	Shs	46,330	USD 36.54	1,721,174.33	0.73
US3167731005	Fifth Third Bancorp	Shs	39,375	USD 32.30	1,292,954.86	0.55
US34959E1091	Fortinet	Shs	6,457	USD 50.01	328,329.44	0.14
US35671D8570	Freeport-McMoRan	Shs	59,109	USD 28.39	1,705,985.04	0.73
US3724601055	Genuine Parts	Shs	9,319	USD 150.85	1,429,308.16	0.61
US3755581036	Gilead Sciences	Shs	20,651	USD 63.56	1,334,438.85	0.57
US4228191023	Heidrick & Struggles International	Shs	12,676	USD 26.35	339,616.43	0.14
US4278661081	Hershey	Shs	4,314	USD 225.52	989,179.22	0.42
US4370761029	Home Depot	Shs	11,896	USD 280.47	3,392,311.60	1.45
US40434L1052	HP	Shs	59,348	USD 25.23	1,522,562.66	0.65
US4523081093	Illinois Tool Works	Shs	3,986	USD 185.30	750,942.27	0.32
US4612021034	Intuit	Shs	2,678	USD 399.87	1,088,749.43	0.46
US8004221078	John B Sanfilippo & Son	Shs	14,520	USD 76.98	1,136,417.44	0.49
US4781601046	Johnson & Johnson	Shs	4,962	USD 165.80	836,443.51	0.36
US46625H1005	JPMorgan Chase	Shs	13,568	USD 106.98	1,475,745.63	0.63
US4937321010	Kforce	Shs	8,505	USD 59.10	511,066.12	0.22
US49456B1017	Kinder Morgan	Shs	97,656	USD 16.85	1,672,899.94	0.71
US4824801009	KLA	Shs	3,412	USD 313.10	1,086,173.03	0.46
US5006432000	Korn Ferry	Shs	3,610	USD 48.03	176,277.15	0.08
US5502411037	Lumen Technologies	Shs	91,470	USD 7.44	691,623.59	0.30
US56585A1025	Marathon Petroleum	Shs	23,768	USD 99.46	2,403,502.36	1.03
US5717481023	Marsh & McLennan Companies	Shs	9,756	USD 151.81	1,505,829.11	0.64
US57636Q1040	Mastercard -A-	Shs	4,888	USD 288.98	1,436,149.57	0.61
US5801351017	McDonald's	Shs	6,185	USD 236.20	1,485,361.19	0.63
US58155Q1031	McKesson	Shs	2,452	USD 344.63	859,174.41	0.37
US58470H1014	Medifast	Shs	5,254	USD 109.23	583,517.81	0.25
US58933Y1055	Merck	Shs	26,158	USD 87.31	2,321,976.07	0.99
US59156R1086	MetLife	Shs	23,982	USD 61.54	1,500,541.74	0.64
US5949181045	Microsoft	Shs	28,196	USD 239.33	6,860,975.64	2.93
US60786M1053	Moelis -A-	Shs	12,317	USD 34.05	426,410.50	0.18
US60937P1066	MongoDB	Shs	2,126	USD 196.32	424,357.18	0.18
US6200763075	Motorola Solutions	Shs	3,807	USD 227.03	878,777.30	0.38
US6361801011	National Fuel Gas	Shs	8,854	USD 62.88	566,055.31	0.24
US64110D1046	NetApp	Shs	8,310	USD 63.42	535,873.80	0.23
US6501111073	New York Times -A-	Shs	20,146	USD 28.84	590,735.70	0.25
US6541061031	NIKE -B-	Shs	1,229	USD 96.06	120,037.31	0.05
US6687711084	NortonLifeLock	Shs	30,719	USD 20.53	641,110.46	0.27
US68389X1054	Oracle	Shs	9,749	USD 61.87	613,286.21	0.26
US7043261079	Paychex	Shs	16,656	USD 114.26	1,934,996.70	0.83

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US7134481081	PepsiCo	Shs	18,693 USD	167.89	3,190,912.03	1.36
US7170811035	Pfizer	Shs	16,832 USD	44.50	761,551.98	0.33
US7181721090	Philip Morris International	Shs	2,999 USD	86.75	264,523.31	0.11
US7427181091	Procter & Gamble	Shs	17,391 USD	129.69	2,293,178.51	0.98
US7475251036	QUALCOMM	Shs	5,372 USD	115.72	632,068.21	0.27
US74834L1008	Quest Diagnostics	Shs	2,834 USD	125.58	361,844.81	0.15
US2197981051	QuidelOrtho	Shs	5,295 USD	72.53	390,492.38	0.17
US76122Q1058	Resources Connection	Shs	50,844 USD	18.02	931,412.34	0.40
US7703231032	Robert Half International	Shs	7,428 USD	76.59	578,389.30	0.25
US8716071076	Synopsis	Shs	4,436 USD	311.60	1,405,380.34	0.60
US8835561023	Thermo Fisher Scientific	Shs	1,848 USD	520.59	978,136.66	0.42
US89417E1091	Travelers Companies	Shs	4,028 USD	155.87	638,349.30	0.27
US90138F1021	Twilio -A-	Shs	4,546 USD	71.13	328,781.50	0.14
US90278Q1085	UFP Industries	Shs	11,447 USD	72.57	844,655.40	0.36
US9078181081	Union Pacific	Shs	8,166 USD	200.73	1,666,608.04	0.71
US9113121068	United Parcel Service -B-	Shs	4,541 USD	166.59	769,151.09	0.33
US91324P1021	UnitedHealth Group	Shs	7,572 USD	512.75	3,947,463.07	1.69
US9224751084	Veeva Systems -A-	Shs	1,215 USD	166.08	205,160.90	0.09
US92343V1044	Verizon Communications	Shs	36,805 USD	38.94	1,457,064.25	0.62
US92556V1061	Viatis	Shs	41,686 USD	8.67	367,302.12	0.16
US9282541013	Virtu Financial -A-	Shs	18,677 USD	21.09	400,507.92	0.17
US9282981086	Vishay Intertechnology	Shs	31,829 USD	18.23	589,924.35	0.25
US94106L1098	Waste Management	Shs	6,209 USD	163.16	1,029,983.08	0.44
US9553061055	West Pharmaceutical Services	Shs	1,899 USD	253.20	488,877.86	0.21
US9598021098	Western Union	Shs	50,967 USD	13.66	708,081.95	0.30
<b>Participating Shares</b>					<b>2,191,149.03</b>	<b>0.93</b>
<b>India</b>					<b>2,191,149.03</b>	<b>0.93</b>
US4567881085	Infosys (ADR's)	Shs	127,521 USD	16.90	2,191,149.03	0.93
<b>REITs (Real Estate Investment Trusts)</b>					<b>6,479,953.76</b>	<b>2.77</b>
<b>USA</b>					<b>6,479,953.76</b>	<b>2.77</b>
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	13,516 USD	144.25	1,982,291.45	0.85
US58463J3041	Medical Properties Real Estate Investment Trust	Shs	27,305 USD	11.44	317,593.57	0.13
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	35,086 USD	40.18	1,433,333.64	0.61
US74340W1036	Prologis Real Estate Investment Trust	Shs	7,502 USD	101.19	771,823.79	0.33
US74460D1090	Public Storage Real Estate Investment Trust	Shs	3,417 USD	287.49	998,783.19	0.43
US85254J1025	STAG Industrial Real Estate Investment Trust	Shs	34,033 USD	28.21	976,128.12	0.42
<b>Investments in securities and money-market instruments</b>					<b>228,111,110.21</b>	<b>97.44</b>
<b>Deposits at financial institutions</b>					<b>6,442,453.35</b>	<b>2.76</b>
<b>Sight deposits</b>					<b>6,442,453.35</b>	<b>2.76</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,381,705.63	2.73
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			60,747.72	0.03
<b>Investments in deposits at financial institutions</b>					<b>6,442,453.35</b>	<b>2.76</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-985.13</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-985.13</b>	<b>0.00</b>
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-396.01		6.14	0.00
	Sold BRL / Bought EUR - 16 Nov 2022	BRL	-2,026.96		-4.66	0.00
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-1,304.24		17.81	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-1,391.35		-23.70	0.00
	Sold CNY / Bought EUR - 15 Nov 2022	CNY	-2,640.03		4.15	0.00

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## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-272.73		-5.08	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-262.28		-4.83	0.00
Sold EUR / Bought TWD - 15 Nov 2022	EUR	-98.52		-1.98	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-6,279.67		59.58	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-600.28		22.98	0.00
Sold HKD / Bought EUR - 15 Nov 2022	HKD	-13,584.11		-56.50	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-348,069.00		66.93	0.00
Sold KRW / Bought EUR - 15 Nov 2022	KRW	-1,092,513.00		44.97	0.00
Sold MXN / Bought EUR - 15 Nov 2022	MXN	-10,481.79		-27.14	0.00
Sold MYR / Bought EUR - 15 Nov 2022	MYR	-1,814.90		0.57	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-8,233.19		43.95	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-18,308.19		75.69	0.00
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-409.70		-0.11	0.00
Sold TWD / Bought EUR - 15 Nov 2022	TWD	-41,612.00		29.17	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-36,965.28		-1,240.46	0.00
Sold ZAR / Bought EUR - 15 Nov 2022	ZAR	-6,046.01		7.39	0.00
<b>Investments in derivatives</b>				<b>-985.13</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>-449,074.06</b>	<b>-0.20</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>234,103,504.37</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A14 P5M/ISIN: LU1202788789	114.02	123.04	97.77
- Class AT (H-EUR) (accumulating)	WKN: A3C 57N/ISIN: LU2403377547	79.74	--	--
- Class F (EUR) (distributing)	WKN: A1X FPS/ISIN: LU1046254360	1,146.57	1,234.66	979.53
- Class I (EUR) (distributing)	WKN: A2P 08D/ISIN: LU2130096998	1,476.54	1,590.94	1,257.43
- Class P (EUR) (distributing)	WKN: A3D F9T/ISIN: LU2455351556	935.23	--	--
- Class WT (H-EUR) (accumulating)	WKN: A2Q LHB/ISIN: LU2278554956	884.38	1,068.58	--
- Class AMg (USD) (distributing)	WKN: A14 ZMK/ISIN: LU1282650743	8.88	11.59	9.51
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A14 P5M/ISIN: LU1202788789	371,982	80,500	4,330
- Class AT (H-EUR) (accumulating)	WKN: A3C 57N/ISIN: LU2403377547	246	--	--
- Class F (EUR) (distributing)	WKN: A1X FPS/ISIN: LU1046254360	148,750	152,295	158,558
- Class I (EUR) (distributing)	WKN: A2P 08D/ISIN: LU2130096998	8,526	36	32
- Class P (EUR) (distributing)	WKN: A3D F9T/ISIN: LU2455351556	8,422	--	--
- Class WT (H-EUR) (accumulating)	WKN: A2Q LHB/ISIN: LU2278554956	34	12	--
- Class AMg (USD) (distributing)	WKN: A14 ZMK/ISIN: LU1282650743	68,918	69,932	56,600
Subfund assets in millions of EUR		234.1	198.7	156.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	59.03
France	5.09
Japan	4.17
Switzerland	2.81
Germany	2.69
Hong Kong	2.20
Other countries	21.45
Other net assets	2.56
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	364.45
- negative interest rate	-28,727.16
Dividend income	5,967,260.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	578.05
<b>Total income</b>	<b>5,939,475.34</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-38,098.11
All-in-fee	-1,397,943.80
Other expenses	-2,203.81
<b>Total expenses</b>	<b>-1,438,245.72</b>
<b>Net income/loss</b>	<b>4,501,229.62</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	7,168,309.93
- financial futures transactions	0.00
- forward foreign exchange transactions	-4,121.58
- foreign exchange	7,826,487.61
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>19,491,905.58</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-32,837,897.01
- financial futures transactions	0.00
- forward foreign exchange transactions	-811.80
- foreign exchange	-5,572.05
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-13,352,375.28</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	228,111,110.21
(Cost price EUR 223,130,168.16)	
Time deposits	0.00
Cash at banks	6,442,453.35
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	550,426.02
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	6,902.59
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	379.33
<b>Total Assets</b>	<b>235,111,271.50</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-847,551.87
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-158,850.80
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,364.46
<b>Total Liabilities</b>	<b>-1,007,767.13</b>
<b>Net assets of the Subfund</b>	<b>234,103,504.37</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	198,705,535.89
Subscriptions	131,021,087.60
Redemptions	-79,324,972.39
Distribution	-2,945,771.45
Result of operations	-13,352,375.28
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>234,103,504.37</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	302,775
- issued	776,231
- redeemed	-472,128
<b>- at the end of the reporting period</b>	<b>606,878</b>

# Allianz Global Dynamic Multi Asset Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>987,291.38</b>	<b>4.22</b>
<b>Equities</b>					<b>32,940.11</b>	<b>0.14</b>
<b>Hong Kong</b>					<b>32,940.11</b>	<b>0.14</b>
KYG810431042	Shimao Group Holdings	Shs	58,500 HKD	4.42	32,940.11	0.14
<b>Bonds</b>					<b>954,351.27</b>	<b>4.08</b>
<b>USA</b>					<b>954,351.27</b>	<b>4.08</b>
US912796X611	0.0000 % United States Government USD Zero-Coupon Bonds 08.12.2022	USD	480.0 %	99.43	477,263.33	2.04
US912796X793	0.0000 % United States Government USD Zero-Coupon Bonds 15.12.2022	USD	480.0 %	99.39	477,087.94	2.04
<b>Investment Units</b>					<b>20,514,197.68</b>	<b>87.73</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>7,583,871.38</b>	<b>32.43</b>
IE00BYYXBF44	Invesco Markets III plc - Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD - (0.490%)	Shs	43,500 USD	20.40	887,400.00	3.79
IE00BDQZ5152	iShares III plc - iShares \$ Intermediate Credit Bond UCITS ETF USD - (0.150%)	Shs	260,000 USD	4.56	1,184,560.00	5.07
IE00BCRY5Y77	iShares IV plc - iShares \$ Short Duration Corporate Bond UCITS ETF USD - (0.200%)	Shs	16,775 USD	95.27	1,598,154.25	6.83
IE00B14X4T88	iShares PLC - iShares Asia Pacific Dividend UCITS ETF USD - (0.590%)	Shs	71,864 USD	18.55	1,332,717.88	5.70
IE00B0M62S72	iShares PLC - iShares Euro Dividend UCITS ETF GBP - (0.400%)	Shs	27,800 GBP	13.92	434,044.97	1.86
IE00B0M63060	iShares PLC - iShares UK Dividend UCITS ETF GBP - (0.400%)	Shs	57,000 GBP	6.31	403,214.28	1.72
IE00BWTN6Y99	PowerShares Global Funds Ireland plc - PowerShares S&P 500 High Dividend Low Volatility UCITS ETF USD - (0.300%)	Shs	37,000 USD	30.14	1,115,180.00	4.77
IE00B6YX5B26	SSgA SPDR ETFs Europe I plc - SPDR S&P Emerging Markets Dividend Aristocrats UCITS ETF USD - (0.650%)	Shs	56,000 USD	11.23	628,600.00	2.69
<b>Luxembourg</b>					<b>12,930,326.30</b>	<b>55.30</b>
LU1361133488	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -WM- USD - (0.570%)	Shs	1,814 USD	477.19	865,548.70	3.70
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	826 USD	843.24	696,436.98	2.98
LU2223788188	Allianz Global Investors Fund - Allianz Emerging Markets Select Bond -IM- USD - (0.780%)	Shs	2,170 USD	754.80	1,638,282.83	7.01
LU2362991981	Allianz Global Investors Fund - Allianz European Equity Dividend -IM- EUR - (0.950%)	Shs	1,946 EUR	819.25	1,568,429.13	6.71
LU2223787883	Allianz Global Investors Fund - Allianz Global Opportunistic Bond -IM- USD - (0.630%)	Shs	3,533 USD	889.10	3,140,829.33	13.43
LU1734483503	Allianz Global Investors Fund - Allianz US High Yield Fund -IM- USD - (0.750%)	Shs	3,243 USD	735.14	2,384,080.34	10.19
LU1720048146	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -IM- USD - (0.700%)	Shs	2,986 USD	882.96	2,636,718.99	11.28
<b>Investments in securities and money-market instruments</b>					<b>21,501,489.06</b>	<b>91.95</b>
<b>Deposits at financial institutions</b>					<b>1,767,441.95</b>	<b>7.56</b>
<b>Sight deposits</b>					<b>1,767,441.95</b>	<b>7.56</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			979,777.14	4.19
	Cash at Broker and Deposits for collateralisation of derivatives	USD			787,664.81	3.37
<b>Investments in deposits at financial institutions</b>					<b>1,767,441.95</b>	<b>7.56</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>59,423.09</b>	<b>0.25</b>
<b>Futures Transactions</b>				<b>59,423.09</b>	<b>0.25</b>
<b>Sold Bond Futures</b>				<b>34,234.37</b>	<b>0.14</b>
10-Year US Treasury Note (CBT) Futures 12/22				34,234.37	0.14
<b>Sold Index Futures</b>				<b>25,188.72</b>	<b>0.11</b>
DJ EURO STOXX 50 Index Futures 12/22	Ctr	-14	EUR 3,306.00	25,188.72	0.11
<b>Investments in derivatives</b>				<b>59,423.09</b>	<b>0.25</b>
<b>Net current assets/liabilities</b>				<b>56,302.55</b>	<b>0.24</b>
<b>Net assets of the Subfund</b>				<b>23,384,656.65</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class WT (EUR) (accumulating)	WKN: A2D MAY/ISIN: LU1568876178	978.86	1,040.28	888.70
- Class AM (USD) (distributing)	WKN: A3C NLR/ISIN: LU2337294008	7.20	9.65	--
- Class I (USD) (distributing)	WKN: A2A ES5/ISIN: LU1366196324	807.48	1,060.74	938.24
Shares in circulation				
- Class WT (EUR) (accumulating)	WKN: A2D MAY/ISIN: LU1568876178	24,420	25,650	36,652
- Class AM (USD) (distributing)	WKN: A3C NLR/ISIN: LU2337294008	131	124	--
- Class I (USD) (distributing)	WKN: A2A ES5/ISIN: LU1366196324	9	67	12
Subfund assets in millions of USD		23.4	30.8	38.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Investment Units Luxembourg	55.30
Investment Units Ireland	32.43
Bonds USA	4.08
Equities Hong Kong	0.14
Other net assets	8.05
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	152,172.81
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,630.17
- negative interest rate	-1,557.22
Dividend income	539,639.82
Income from	
- investment funds	829,226.98
- securities lending	0.00
- contracts for difference	0.00
Other income	269.39
<b>Total income</b>	<b>1,523,381.95</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,463.11
All-in-fee	-108,352.21
Other expenses	-293.42
<b>Total expenses</b>	<b>-110,108.74</b>
<b>Net income/loss</b>	<b>1,413,273.21</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,143,440.60
- financial futures transactions	-1,215,102.02
- forward foreign exchange transactions	-1,374.71
- foreign exchange	-651,324.41
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-2,597,968.53</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,608,562.80
- financial futures transactions	210,759.16
- forward foreign exchange transactions	0.00
- foreign exchange	-10,677.73
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-6,006,449.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	21,501,489.06
(Cost price USD 25,104,002.31)	
Time deposits	0.00
Cash at banks	1,767,441.95
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	10,210.17
Income from investment shares receivable	10,758.04
Receivable on	
- subscriptions of fund shares	73,978.26
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	59,423.09
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>23,423,300.57</b>
Liabilities to banks	-31,390.50
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-7,253.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-38,643.92</b>
<b>Net assets of the Subfund</b>	<b>23,384,656.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	30,808,330.72
Subscriptions	2,983,906.36
Redemptions	-4,397,982.66
Distribution	-3,147.87
Result of operations	-6,006,449.90
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>23,384,656.65</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	25,650
- issued	2,706
- redeemed	-3,936
<b>- at the end of the reporting period</b>	<b>24,420</b>

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

# Allianz Global Emerging Markets Equity Dividend

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>54,657,149.15</b>	<b>97.87</b>
<b>Equities</b>					<b>51,622,066.41</b>	<b>92.44</b>
<b>Brazil</b>					<b>4,265,880.36</b>	<b>7.64</b>
BRAMERACNOR6	Americanas	Shs	26,800	BRL 15.87	78,794.32	0.14
BRBRKMACNPA4	Braskem -A-	Shs	9,900	BRL 26.04	47,759.46	0.09
BRCPLACNPB9	Cia Paranaense de Energia	Shs	108,800	BRL 6.44	129,806.96	0.23
BRCPFACNOR0	CPFL Energia	Shs	17,800	BRL 33.61	110,833.67	0.20
BRGGBRACNPR8	Gerdau	Shs	99,800	BRL 23.63	436,895.40	0.78
BRJBSSACNOR8	JBS	Shs	210,400	BRL 25.32	986,944.31	1.77
BRRENTACNOR4	Localiza Rent a Car	Shs	10,100	BRL 59.43	111,201.42	0.20
BRMOVIACNOR0	Movida Participacoes	Shs	19,800	BRL 12.16	44,604.84	0.08
BRPETRACNPR6	Petroleo Brasileiro	Shs	269,200	BRL 29.31	1,461,753.31	2.62
BRTIMSACNOR5	TIM	Shs	45,700	BRL 11.96	101,258.29	0.18
BRTOTSACNOR8	TOTVS	Shs	32,900	BRL 28.57	174,136.31	0.31
BRVALEACNOR0	Vale	Shs	45,900	BRL 68.43	581,892.07	1.04
<b>Chile</b>					<b>93,089.83</b>	<b>0.17</b>
CL0000000100	Cencosud	Shs	73,237	CLP 1,225.00	93,089.83	0.17
<b>China</b>					<b>19,833,850.28</b>	<b>35.52</b>
CNE1000010N2	37 Interactive Entertainment Network Technology Group -A-	Shs	80,800	CNY 17.42	198,215.19	0.35
KYG8875G1029	3SBio	Shs	204,500	HKD 5.57	145,109.37	0.26
KYG017191142	Alibaba Group Holding	Shs	149,200	HKD 77.95	1,481,603.12	2.65
CNE100003GF5	Avary Holding Shenzhen -A-	Shs	105,200	CNY 25.91	383,849.15	0.69
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	226,000	HKD 3.04	87,524.36	0.16
KYG070341048	Baidu -A-	Shs	25,750	HKD 114.10	374,291.37	0.67
CNE1000001Z5	Bank of China -H-	Shs	1,217,000	HKD 2.57	398,447.07	0.71
CNE100000205	Bank of Communications -H-	Shs	617,000	HKD 4.14	325,411.16	0.58
CNE100002G76	Bank of Jiangsu -A-	Shs	433,000	CNY 7.44	453,668.12	0.81
CNE100003F01	CanSino Biologics -H-	Shs	8,400	HKD 44.55	47,673.16	0.09
CNE1000002H1	China Construction Bank -H-	Shs	840,000	HKD 4.54	485,827.48	0.87
CNE000000YM1	China Jushi -A-	Shs	123,800	CNY 13.18	229,780.67	0.41
CNE100000HD4	China Longyuan Power Group -H-	Shs	240,000	HKD 9.85	301,158.01	0.54
CNE1000002N9	China National Building Material -H-	Shs	184,000	HKD 6.01	140,876.72	0.25
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	2,654,000	HKD 3.37	1,139,404.05	2.04
CNE100000866	China Railway Group -A-	Shs	507,200	CNY 5.23	373,558.28	0.67
CNE000001G87	China Yangtze Power -A-	Shs	55,200	CNY 22.74	176,769.35	0.32
KYG2162W1024	China Yongda Automobiles Services Holdings	Shs	85,000	HKD 4.21	45,587.73	0.08
CNE100003662	Contemporary Amperex Technology -A-	Shs	4,700	CNY 400.89	265,338.65	0.48
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	48,000	HKD 9.21	56,318.08	0.10
CNE000001KP1	Da An Gene of Sun Yat-Sen University -A-	Shs	55,700	CNY 16.58	130,052.03	0.23
CNE0000006Y9	Dong-E-E-Jiao -A-	Shs	34,900	CNY 32.39	159,189.27	0.29
KYG2816P1072	Dongyue Group	Shs	100,000	HKD 7.83	99,749.03	0.18
CNE000000DG7	ENN Natural Gas -A-	Shs	480,980	CNY 18.56	1,257,136.45	2.25
CNE000000R85	FAW Jiefang Group -A-	Shs	90,000	CNY 7.18	91,000.63	0.16
CNE100002GK7	G-bits Network Technology Xiamen -A-	Shs	2,200	CNY 248.51	76,991.71	0.14
CNE100001TQ9	GF Securities -H-	Shs	55,200	HKD 8.55	60,124.59	0.11
CNE100000BP1	GoerTek -A-	Shs	73,300	CNY 26.50	273,544.05	0.49
CNE100000338	Great Wall Motor -H-	Shs	79,500	HKD 9.02	91,352.54	0.16
KYG4102M1033	Greentown Management Holdings	Shs	393,000	HKD 6.70	335,439.57	0.60
CNE100002VW1	Guangzhou Kingmed Diagnostics Group -A-	Shs	21,900	CNY 63.38	195,467.15	0.35
CNE000000CG9	Haier Smart Home -A-	Shs	36,700	CNY 24.77	128,017.55	0.23
CNE1000048K8	Haier Smart Home -H-	Shs	49,400	HKD 24.05	151,352.28	0.27
HK0000218211	Hua Hong Semiconductor	Shs	51,000	HKD 17.96	116,687.26	0.21
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	908,000	HKD 3.68	425,677.41	0.76
CNE000000JP5	Inner Mongolia Yili Industrial Group -A-	Shs	76,500	CNY 32.98	355,295.34	0.64
KYG8208B1014	JD.com -A-	Shs	21,288	HKD 198.60	538,593.42	0.96
CNE1000003J5	Jiangsu Expressway -H-	Shs	242,000	HKD 5.89	181,584.01	0.33

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
CNE000001816	Joincare Pharmaceutical Group Industry -A-	Shs	190,100	CNY 10.52	281,627.65	0.50
CNE0000018R8	Kweichow Moutai -A-	Shs	1,297	CNY 1,872.50	342,010.34	0.61
HK0992009065	Lenovo Group	Shs	304,000	HKD 5.46	211,452.67	0.38
KYG596691041	Meituan -B-	Shs	44,800	HKD 165.60	945,116.37	1.69
KYG6427A1022	Netease.com	Shs	6,700	HKD 118.50	101,143.99	0.18
CNE100004272	Nongfu Spring -H-	Shs	101,800	HKD 45.55	590,721.94	1.06
CNE100001MK7	People's Insurance Group of China -H-	Shs	319,000	HKD 2.28	92,655.77	0.17
CNE1000003W8	PetroChina -H-	Shs	2,286,000	HKD 3.22	937,732.65	1.68
CNE1000029W3	Postal Savings Bank of China -H-	Shs	1,659,000	HKD 4.63	978,530.39	1.75
CNE100000PW7	Sichuan Kelun Pharmaceutical -A-	Shs	25,300	CNY 22.04	78,525.29	0.14
KYG875721634	Tencent Holdings	Shs	41,000	HKD 266.40	1,391,441.71	2.49
KYG8878S1030	Tingyi Cayman Islands Holding	Shs	138,000	HKD 13.54	238,037.12	0.43
CNE1000004K1	Tsingtao Brewery -H-	Shs	24,000	HKD 74.45	227,626.53	0.41
KYG9431R1039	Want Want China Holdings	Shs	781,000	HKD 5.13	510,405.49	0.91
CNE000000WL7	Xiamen C & D -A-	Shs	149,100	CNY 13.85	290,806.99	0.52
KYG9829N1025	Xinyi Solar Holdings	Shs	88,000	HKD 8.31	93,160.25	0.17
KYG982771092	Xtep International Holdings	Shs	70,500	HKD 8.35	74,993.31	0.13
KYG9830F1063	Yadea Group Holdings	Shs	128,000	HKD 12.60	205,460.08	0.37
KYG9894K1085	Zhongsheng Group Holdings	Shs	33,500	HKD 31.35	133,791.74	0.24
CNE100000502	Zijin Mining Group -H-	Shs	284,000	HKD 7.65	276,774.91	0.50
CNE1000004Y2	ZTE -H-	Shs	30,200	HKD 14.08	54,169.71	0.10
<b>Colombia</b>					<b>93,577.55</b>	<b>0.17</b>
COB07PA00086	Bancolombia	Shs	14,980	COP 28,290.00	93,577.55	0.17
<b>Greece</b>					<b>68,611.00</b>	<b>0.12</b>
GRS393503008	Mytilineos	Shs	5,044	EUR 13.83	68,611.00	0.12
<b>Hong Kong</b>					<b>870,223.07</b>	<b>1.56</b>
KYG210961051	China Mengniu Dairy	Shs	89,000	HKD 31.15	353,179.10	0.63
KYG525621408	Kingboard Holdings	Shs	26,500	HKD 22.20	74,945.54	0.14
BMG5320C1082	Kunlun Energy	Shs	210,000	HKD 5.67	151,687.33	0.27
KYG8187G1055	SITC International Holdings	Shs	157,000	HKD 14.52	290,411.10	0.52
<b>Hungary</b>					<b>131,840.30</b>	<b>0.24</b>
HU0000153937	MOL Hungarian Oil & Gas	Shs	23,653	HUF 2,388.00	131,840.30	0.24
<b>India</b>					<b>3,988,022.61</b>	<b>7.14</b>
INE263A01024	Bharat Electronics	Shs	367,035	INR 100.35	452,759.22	0.81
INE009A01021	Infosys	Shs	32,855	INR 1,414.90	571,438.72	1.02
INE154A01025	ITC	Shs	142,268	INR 333.55	583,325.03	1.04
INE356A01018	Mphasis	Shs	7,722	INR 2,080.25	197,463.93	0.35
INE752E01010	Power Grid of India	Shs	140,496	INR 212.65	367,258.44	0.66
INE002A01018	Reliance Industries	Shs	18,718	INR 2,394.70	551,001.78	0.99
INE062A01020	State Bank of India	Shs	132,424	INR 534.75	870,482.29	1.56
INE467B01029	Tata Consultancy Services	Shs	7,778	INR 3,010.50	287,838.59	0.52
INE669C01036	Tech Mahindra	Shs	8,530	INR 1,015.25	106,454.61	0.19
<b>Indonesia</b>					<b>1,106,155.31</b>	<b>1.98</b>
ID1000095003	Bank Mandiri	Shs	1,599,200	IDR 9,425.00	989,818.42	1.77
ID1000116700	Indofood CBP Sukses Makmur	Shs	204,800	IDR 8,650.00	116,336.89	0.21
<b>Malaysia</b>					<b>203,638.11</b>	<b>0.36</b>
MYQ016600007	Inari Amertron	Shs	276,700	MYR 2.52	150,471.30	0.27
MYL711300003	Top Glove	Shs	394,200	MYR 0.63	53,166.81	0.09
<b>Mexico</b>					<b>2,850,082.60</b>	<b>5.10</b>
MXP001691213	America Movil -L-	Shs	1,447,500	MXN 17.12	1,232,864.85	2.21
MX01AC100006	Arca Continental	Shs	180,400	MXN 143.39	1,286,911.07	2.30
MX01OM000018	Grupo Aeroportuario del Centro Norte	Shs	22,700	MXN 129.71	146,484.76	0.26
MX01OR010004	Orbia Advance	Shs	84,000	MXN 34.63	144,718.79	0.26
MX01LA080009	Sitios Latinoamerica	Shs	72,375	MXN 10.86	39,103.13	0.07
<b>Poland</b>					<b>294,499.00</b>	<b>0.53</b>
PLPEKAO00016	Bank Polska Kasa Opieki	Shs	24,048	PLN 60.64	294,499.00	0.53
<b>South Africa</b>					<b>1,941,641.63</b>	<b>3.48</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
ZAE000255915	Absa Group	Shs	54,405	ZAR 175.84	534,184.42	0.96
ZAE000054045	African Rainbow Minerals	Shs	8,942	ZAR 244.42	122,041.11	0.22
ZAE000035861	Capitec Bank Holdings	Shs	4,379	ZAR 1,608.26	393,246.24	0.70
ZAE000083648	Impala Platinum Holdings	Shs	5,944	ZAR 168.71	55,995.66	0.10
ZAE000004875	Nedbank Group	Shs	50,881	ZAR 198.86	564,986.15	1.01
ZAE000259701	Sibanye Stillwater	Shs	116,021	ZAR 41.86	271,188.05	0.49
<b>South Korea</b>					<b>5,391,900.24</b>	<b>9.65</b>
KR7030000004	Cheil Worldwide	Shs	5,109	KRW 22,700.00	81,061.23	0.15
KR7005830005	DB Insurance	Shs	3,645	KRW 55,200.00	140,633.26	0.25
KR7139480008	E-MART	Shs	889	KRW 83,900.00	52,133.29	0.09
KR7086790003	Hana Financial Group	Shs	43,353	KRW 35,450.00	1,074,204.13	1.92
KR7005380001	Hyundai Motor	Shs	1,927	KRW 176,500.00	237,726.64	0.43
KR7000270009	Kia	Shs	5,639	KRW 71,900.00	283,388.62	0.51
KR7030200000	KT	Shs	55,817	KRW 36,200.00	1,412,298.46	2.53
KR7003550001	LG	Shs	3,796	KRW 74,000.00	196,340.25	0.35
KR7005931001	Samsung Electronics	Shs	27,785	KRW 46,900.00	910,824.42	1.63
KR7000810002	Samsung Fire & Marine Insurance	Shs	2,146	KRW 184,000.00	275,993.57	0.49
KR7137310009	SD Biosensor	Shs	8,233	KRW 26,600.00	153,070.39	0.27
KR7096530001	Seegene	Shs	1,946	KRW 26,800.00	36,452.65	0.07
KR7034730002	SK	Shs	920	KRW 192,000.00	123,464.04	0.22
KR7000660001	SK Hynix	Shs	7,133	KRW 83,100.00	414,309.29	0.74
<b>Taiwan</b>					<b>8,736,420.00</b>	<b>15.64</b>
TW0002353000	Acer	Shs	121,000	TWD 21.90	83,464.05	0.15
TW0003711008	ASE Technology Holding	Shs	101,000	TWD 80.10	254,814.32	0.46
TW0002357001	Asustek Computer	Shs	98,000	TWD 234.00	722,290.47	1.29
TW0002610003	China Airlines	Shs	133,000	TWD 19.65	82,315.98	0.15
TW0006147002	Chipbond Technology	Shs	492,000	TWD 50.50	782,575.83	1.40
TW0002412004	Chunghwa Telecom	Shs	190,000	TWD 114.00	682,226.21	1.22
TW0002891009	CTBC Financial Holding	Shs	1,733,000	TWD 19.85	1,083,500.27	1.94
TW0001402006	Far Eastern New Century	Shs	342,000	TWD 32.35	348,473.97	0.62
TW0002892007	First Financial Holding	Shs	283,400	TWD 26.00	232,082.90	0.42
TW0002881000	Fubon Financial Holding	Shs	244,020	TWD 49.90	383,526.98	0.69
TW0002317005	Hon Hai Precision Industry	Shs	58,000	TWD 102.00	186,336.58	0.33
TW0002454006	MediaTek	Shs	5,000	TWD 551.00	86,774.39	0.15
TW0002347002	Synnex Technology International	Shs	53,000	TWD 52.80	88,141.36	0.16
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	235,000	TWD 422.00	3,123,562.95	5.59
TW0002303005	United Microelectronics	Shs	132,000	TWD 35.75	148,634.60	0.27
TW0005347009	Vanguard International Semiconductor	Shs	24,000	TWD 65.00	49,135.41	0.09
TW0002615002	Wan Hai Lines	Shs	15,000	TWD 66.80	31,560.05	0.06
TW0002609005	Yang Ming Marine Transport	Shs	24,000	TWD 61.50	46,489.65	0.08
KYG989221000	Zhen Ding Technology Holding	Shs	96,000	TWD 106.00	320,514.03	0.57
<b>Thailand</b>					<b>76,296.10</b>	<b>0.14</b>
TH1074010014	PTT Global Chemical	Shs	69,000	THB 41.75	76,296.10	0.14
<b>Turkey</b>					<b>1,118,884.34</b>	<b>2.00</b>
TRARCLK91H5	Arcelik	Shs	113,258	TRY 67.65	413,074.03	0.74
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	152,787	TRY 25.54	210,377.12	0.38
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	70,219	TRY 19.86	75,183.94	0.13
TRAISTR91N2	Turkiye Is Bankasi -C-	Shs	177,623	TRY 7.48	71,629.51	0.13
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	252,988	TRY 25.56	348,619.74	0.62
<b>USA</b>					<b>557,454.08</b>	<b>1.00</b>
US61945C1036	Mosaic	Shs	11,432	USD 48.76	557,454.08	1.00
<b>Participating Shares</b>					<b>3,035,032.27</b>	<b>5.43</b>
<b>Brazil</b>					<b>732,042.00</b>	<b>1.31</b>
US71654V4086	Petroleo Brasileiro (ADR's)	Shs	60,300	USD 12.14	732,042.00	1.31
<b>China</b>					<b>682,935.28</b>	<b>1.22</b>
US23703Q2030	Daqo New Energy (ADR's)	Shs	2,715	USD 49.95	135,614.25	0.24
US46591M1099	JOYY (ADR's)	Shs	6,095	USD 25.10	152,984.50	0.27

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US7223041028	Pinduoduo (ADR's)	Shs	6,489 USD	60.77	394,336.53	0.71
<b>India</b>					<b>1,506,217.59</b>	<b>2.70</b>
US45104G1040	ICICI Bank (ADR's)	Shs	72,729 USD	20.71	1,506,217.59	2.70
<b>South Africa</b>					<b>113,837.40</b>	<b>0.20</b>
US38059T1060	Gold Fields (ADR's)	Shs	14,054 USD	8.10	113,837.40	0.20
<b>Rights</b>					<b>50.47</b>	<b>0.00</b>
<b>Brazil</b>					<b>50.47</b>	<b>0.00</b>
BRRENTD01OR9	Localiza Rent a Car -Rights-	Shs	30 BRL	9.08	50.47	0.00
<b>Investments in securities and money-market instruments</b>					<b>54,657,149.15</b>	<b>97.87</b>
<b>Deposits at financial institutions</b>					<b>1,271,261.38</b>	<b>2.28</b>
<b>Sight deposits</b>					<b>1,271,261.38</b>	<b>2.28</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,271,261.38	2.28
<b>Investments in deposits at financial institutions</b>					<b>1,271,261.38</b>	<b>2.28</b>
<b>Net current assets/liabilities</b>					<b>USD -83,425.05</b>	<b>-0.15</b>
<b>Net assets of the Subfund</b>					<b>USD 55,844,985.48</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A14 VTM/ISIN: LU1254138628	113.48	129.80	108.26
- Class I (EUR) (distributing) WKN: A14 VTQ/ISIN: LU1254139196	1,423.79	1,627.80	1,351.08
Shares in circulation	499,840	525,683	559,792
- Class A (EUR) (distributing) WKN: A14 VTM/ISIN: LU1254138628	499,795	525,641	559,714
- Class I (EUR) (distributing) WKN: A14 VTQ/ISIN: LU1254139196	45	42	78
Subfund assets in millions of USD	55.8	79.3	71.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities China	35.52
Equities Taiwan	15.64
Equities South Korea	9.65
Equities Brazil	7.64
Equities India	7.14
Equities Mexico	5.10
Equities South Africa	3.48
Participating Shares India	2.70
Equities Turkey	2.00
Rights Brazil	0.00
Equities other countries	6.27
Participating Shares other countries	2.73
Other net assets	2.13
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	950.57
- negative interest rate	-583.76
Dividend income	3,759,206.55
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	35,862.55
<b>Total income</b>	<b>3,795,435.91</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-33,105.36
All-in-fee	-1,580,942.74
Other expenses	-749.65
<b>Total expenses</b>	<b>-1,614,797.75</b>
<b>Net income/loss</b>	<b>2,180,638.16</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,777,210.44
- financial futures transactions	0.00
- forward foreign exchange transactions	-24.87
- foreign exchange	-1,550,030.54
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,146,627.69</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-17,600,928.01
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	39,366.19
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-18,708,189.51</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	54,657,149.15
(Cost price USD 66,701,611.21)	
Time deposits	0.00
Cash at banks	1,271,261.38
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	102,353.41
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,770.59
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>56,036,534.53</b>
Liabilities to banks	-3,587.63
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-11,373.89
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-58,504.39
Other payables	-118,083.14
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-191,549.05</b>
<b>Net assets of the Subfund</b>	<b>55,844,985.48</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	79,256,973.63
Subscriptions	2,755,664.71
Redemptions	-6,459,524.26
Distribution	-999,939.09
Result of operations	-18,708,189.51
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>55,844,985.48</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021	-	30/09/2022
Number of shares			
- at the beginning of the reporting period			525,683
- issued			19,029
- redeemed			-44,872
<b>- at the end of the reporting period</b>			<b>499,840</b>

# Allianz Global Equity Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>647,812,923.73</b>	<b>99.42</b>
<b>Equities</b>					<b>629,542,909.94</b>	<b>96.62</b>
<b>Australia</b>					<b>4,391,428.14</b>	<b>0.67</b>
AU000000CSL8	CSL	Shs	23,551	AUD 286.27	4,391,428.14	0.67
<b>China</b>					<b>12,601,642.76</b>	<b>1.93</b>
KYG875721634	Tencent Holdings	Shs	371,318	HKD 266.40	12,601,642.76	1.93
<b>Denmark</b>					<b>34,956,591.88</b>	<b>5.37</b>
DK0060946788	Ambu -B-	Shs	534,212	DKK 64.92	4,586,923.83	0.70
DK0060448595	Coloplast -B-	Shs	47,199	DKK 771.40	4,815,504.69	0.74
DK0060079531	DSV PANALPINA	Shs	129,238	DKK 889.80	15,209,397.41	2.34
DK0060534915	Novo Nordisk -B-	Shs	102,537	DKK 762.80	10,344,765.95	1.59
<b>France</b>					<b>27,075,360.01</b>	<b>4.16</b>
FR0000120321	L'Oreal	Shs	22,942	EUR 324.75	7,327,856.11	1.13
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	32,909	EUR 610.10	19,747,503.90	3.03
<b>Germany</b>					<b>22,296,894.54</b>	<b>3.42</b>
DE000A1EWWW0	adidas	Shs	75,813	EUR 119.88	8,938,958.36	1.37
DE0006231004	Infineon Technologies	Shs	305,107	EUR 22.28	6,684,460.82	1.03
DE0006452907	Nemetschek	Shs	65,799	EUR 48.17	3,117,399.33	0.48
DE000ZAL1111	Zalando	Shs	181,686	EUR 19.90	3,556,076.03	0.54
<b>Hong Kong</b>					<b>11,555,968.46</b>	<b>1.77</b>
HK0000069689	AIA Group	Shs	1,385,957	HKD 65.45	11,555,968.46	1.77
<b>Ireland</b>					<b>6,786,332.55</b>	<b>1.04</b>
IE0004927939	Kingspan Group (traded in Ireland)	Shs	89,863	EUR 45.66	4,035,648.36	0.62
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	60,877	EUR 45.94	2,750,684.19	0.42
<b>Japan</b>					<b>6,126,126.44</b>	<b>0.94</b>
JP3236200006	Keyence	Shs	18,450	JPY 47,900.00	6,126,126.44	0.94
<b>New Zealand</b>					<b>7,952,213.00</b>	<b>1.22</b>
NZMFTE0001S9	Mainfreight	Shs	206,016	NZD 67.40	7,952,213.00	1.22
<b>Sweden</b>					<b>13,860,271.62</b>	<b>2.13</b>
SE0007100581	Assa Abloy -B-	Shs	240,178	SEK 207.50	4,493,173.72	0.69
SE0017486889	Atlas Copco -A-	Shs	503,719	SEK 102.60	4,659,481.36	0.72
SE0015961909	Hexagon -B-	Shs	513,679	SEK 101.65	4,707,616.54	0.72
<b>Switzerland</b>					<b>28,211,228.56</b>	<b>4.33</b>
CH0013841017	Lonza Group	Shs	14,192	CHF 471.60	6,855,069.60	1.05
CH0024608827	Partners Group Holding	Shs	9,643	CHF 780.40	7,707,683.92	1.18
CH0418792922	Sika	Shs	47,972	CHF 197.75	9,716,252.37	1.49
CH0311864901	VAT Group	Shs	19,312	CHF 198.80	3,932,222.67	0.61
<b>The Netherlands</b>					<b>49,056,886.96</b>	<b>7.53</b>
NL0012969182	Adyen	Shs	10,707	EUR 1,263.20	13,302,596.47	2.04
NL0010273215	ASML Holding	Shs	84,442	EUR 430.50	35,754,290.49	5.49
<b>USA</b>					<b>404,671,965.02</b>	<b>62.11</b>
US00724F1012	Adobe	Shs	94,263	USD 280.39	26,430,640.58	4.06
US0162551016	Align Technology	Shs	41,674	USD 212.63	8,861,341.70	1.36
US02079K3059	Alphabet -A-	Shs	193,304	USD 98.17	18,976,679.58	2.91
US0231351067	Amazon.com	Shs	294,560	USD 115.68	34,075,867.26	5.23
US0382221051	Applied Materials	Shs	75,202	USD 85.07	6,397,436.70	0.98
US8522341036	Block	Shs	111,471	USD 56.33	6,279,209.36	0.96
US1488061029	Catalent	Shs	126,175	USD 74.85	9,444,445.55	1.45
US2166484020	Cooper Companies	Shs	44,334	USD 271.47	12,035,545.16	1.85
US28176E1082	Edwards Lifesciences	Shs	126,105	USD 84.48	10,652,781.79	1.64
US5184391044	Estee Lauder Companies -A-	Shs	46,787	USD 221.04	10,341,751.46	1.59
US4612021034	Intuit	Shs	29,851	USD 399.87	11,936,383.16	1.83
US46120E6023	Intuitive Surgical	Shs	54,597	USD 190.52	10,401,589.06	1.60
US5261071071	Lennox International	Shs	29,566	USD 224.22	6,629,386.89	1.02
US5949181045	Microsoft	Shs	144,425	USD 239.33	34,565,054.72	5.30
US55354G1004	MSCI	Shs	37,203	USD 426.48	15,866,290.57	2.44
US6541061031	NIKE -B-	Shs	107,596	USD 96.06	10,336,106.56	1.59
US70450Y1038	PayPal Holdings	Shs	176,330	USD 89.38	15,760,902.63	2.42

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US73278L1052	Pool	Shs	63,299 USD	318.21	20,142,470.12	3.09
US7766961061	Roper Technologies	Shs	44,110 USD	369.57	16,301,908.04	2.50
US78409V1044	S&P Global	Shs	96,019 USD	312.82	30,036,693.44	4.61
US8243481061	Sherwin-Williams	Shs	34,996 USD	209.44	7,329,575.12	1.12
US8835561023	Thermo Fisher Scientific	Shs	19,448 USD	520.59	10,124,393.42	1.55
US89531P1057	Trex	Shs	98,040 USD	44.75	4,387,481.86	0.67
US9022521051	Tyler Technologies	Shs	38,314 USD	350.38	13,424,355.49	2.06
US91324P1021	UnitedHealth Group	Shs	18,591 USD	512.75	9,532,497.90	1.46
US92826C8394	Visa -A-	Shs	189,817 USD	181.45	34,441,623.08	5.29
US98978V1035	Zoetis	Shs	65,475 USD	152.11	9,959,553.82	1.53
<b>Participating Shares</b>					<b>18,270,013.79</b>	<b>2.80</b>
<b>India</b>					<b>9,304,525.80</b>	<b>1.43</b>
US40415F1012	HDFC Bank (ADR's)	Shs	163,668 USD	56.85	9,304,525.80	1.43
<b>Singapore</b>					<b>8,965,487.99</b>	<b>1.37</b>
US81141R1005	Sea (ADR's)	Shs	167,173 USD	53.63	8,965,487.99	1.37
<b>Investments in securities and money-market instruments</b>					<b>647,812,923.73</b>	<b>99.42</b>
<b>Deposits at financial institutions</b>					<b>5,919,431.71</b>	<b>0.91</b>
<b>Sight deposits</b>					<b>5,919,431.71</b>	<b>0.91</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			4,119,431.71	0.63
		USD			1,800,000.00	0.28
<b>Investments in deposits at financial institutions</b>					<b>5,919,431.71</b>	<b>0.91</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-1,485,947.58</b>	<b>-0.23</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-1,485,947.58</b>	<b>-0.23</b>
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-536,618.54		8,370.97	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-2,327,161.44		-46,446.28	-0.01
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-2,774.45		17.16	0.00
	Sold DKK / Bought EUR - 15 Nov 2022	DKK	-21,166,810.50		-1,712.81	0.00
	Sold EUR / Bought AUD - 15 Nov 2022	EUR	-24,277.07		-1,059.17	0.00
	Sold EUR / Bought CHF - 15 Nov 2022	EUR	-663,875.20		3,510.26	0.00
	Sold EUR / Bought DKK - 15 Nov 2022	EUR	-717,371.68		-112.14	0.00
	Sold EUR / Bought HKD - 15 Nov 2022	EUR	-361,096.01		-595.10	0.00
	Sold EUR / Bought JPY - 15 Nov 2022	EUR	-37,812.35		-1,462.40	0.00
	Sold EUR / Bought NZD - 15 Nov 2022	EUR	-51,188.80		-3,151.43	0.00
	Sold EUR / Bought SEK - 15 Nov 2022	EUR	-82,324.73		-2,276.47	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-13,984,393.18		217,120.88	0.02
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-14,883,475.29		-67,317.20	-0.01
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-63,382,339.00		13,810.85	0.00
	Sold NZD / Bought EUR - 15 Nov 2022	NZD	-1,156,458.67		33,676.88	0.01
	Sold SEK / Bought EUR - 15 Nov 2022	SEK	-11,486,696.92		51,555.26	0.01
	Sold USD / Bought CHF - 15 Nov 2022	USD	-11,459.91		-206.95	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-47,165,499.37		-1,689,669.89	-0.25
<b>Investments in derivatives</b>					<b>-1,485,947.58</b>	<b>-0.23</b>
<b>Net current assets/liabilities</b>					<b>-644,658.62</b>	<b>-0.10</b>
<b>Net assets of the Subfund</b>					<b>651,601,749.24</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class PT2 (H2-CHF) (accumulating)	WKN: A2D TGX/ISIN: LU1633809600	786.76	1,346.38	1,064.65
- Class A (EUR) (distributing)	WKN: A2D S4J/ISIN: LU1625122699	94.13	134.27	104.95
- Class AT (EUR) (accumulating)	WKN: A2D TGQ/ISIN: LU1633808628	94.30	134.25	105.00
- Class AT (H2-EUR) (accumulating)	WKN: A2D TGR/ISIN: LU1633808891	76.96	133.24	106.28
- Class I (EUR) (distributing)	WKN: A2D S4L/ISIN: LU1625122855	765.93	1,084.23	--
- Class IT (EUR) (accumulating)	WKN: A2D TGL/ISIN: LU1633808206	963.65	1,359.88	1,052.11
- Class IT (H2-EUR) (accumulating)	WKN: A2D TGM/ISIN: LU1633808388	782.83	1,346.73	1,064.78
- Class PT (EUR) (accumulating)	WKN: A2D TGW/ISIN: LU1633809436	936.44	1,323.31	1,029.93
- Class R (EUR) (distributing)	WKN: A3D DQY/ISIN: LU2437558328	82.04	--	--
- Class RT (EUR) (accumulating)	WKN: A2D TGT/ISIN: LU1633809196	95.74	135.64	105.20
- Class RT (H2-EUR) (accumulating)	WKN: A2D TGU/ISIN: LU1633809279	--	134.32	106.45
- Class W (H-EUR) (distributing)	WKN: A2D TS4/ISIN: LU1637612893	1,262.54	2,030.00	1,588.92
- Class WT9 (EUR) (accumulating)	WKN: A2D TDD/ISIN: LU1629892602	143,305.97	201,797.79	155,742.49
- Class W20 (EUR) (distributing)	WKN: A2Q JLX/ISIN: LU2264182291	843.41	1,210.12	--
- Class AT (USD) (accumulating)	WKN: A2D TGP/ISIN: LU1633808545	8.04	13.53	10.66
- Class CT (USD) (accumulating)	WKN: A3C RLU/ISIN: LU2349350111	5.82	9.86	--
- Class IT (USD) (accumulating)	WKN: A2D TGK/ISIN: LU1633808032	598.78	998.60	--
- Class PT2 (USD) (accumulating)	WKN: A2D TGV/ISIN: LU1633809352	--	1,370.95	1,069.41
- Class RT (USD) (accumulating)	WKN: A3C RLV/ISIN: LU2349350202	5.93	9.90	--
- Class W (USD) (distributing)	WKN: A2D TGY/ISIN: LU1633809782	1,308.01	2,173.94	1,693.37
- Class WT (USD) (accumulating)	WKN: A2D TG0/ISIN: LU1633809949	676.62	1,124.54	--
Shares in circulation		2,886,618	2,638,385	146,686
- Class PT2 (H2-CHF) (accumulating)	WKN: A2D TGX/ISIN: LU1633809600	11	11	11
- Class A (EUR) (distributing)	WKN: A2D S4J/ISIN: LU1625122699	6,607	2,847	226
- Class AT (EUR) (accumulating)	WKN: A2D TGQ/ISIN: LU1633808628	6,428	24,537	10
- Class AT (H2-EUR) (accumulating)	WKN: A2D TGR/ISIN: LU1633808891	2,345	843	1,273
- Class I (EUR) (distributing)	WKN: A2D S4L/ISIN: LU1625122855	1	7,301	--
- Class IT (EUR) (accumulating)	WKN: A2D TGL/ISIN: LU1633808206	2,647	5,305	1
- Class IT (H2-EUR) (accumulating)	WKN: A2D TGM/ISIN: LU1633808388	7,877	2,554	10
- Class PT (EUR) (accumulating)	WKN: A2D TGW/ISIN: LU1633809436	183	78	1
- Class R (EUR) (distributing)	WKN: A3D DQY/ISIN: LU2437558328	10	--	--
- Class RT (EUR) (accumulating)	WKN: A2D TGT/ISIN: LU1633809196	33,270	18,118	10
- Class RT (H2-EUR) (accumulating)	WKN: A2D TGU/ISIN: LU1633809279	--	307	100
- Class W (H-EUR) (distributing)	WKN: A2D TS4/ISIN: LU1637612893	31,257	44,182	31,652
- Class WT9 (EUR) (accumulating)	WKN: A2D TDD/ISIN: LU1629892602	3,313	4,949	5,200
- Class W20 (EUR) (distributing)	WKN: A2Q JLX/ISIN: LU2264182291	2	17,651	--
- Class AT (USD) (accumulating)	WKN: A2D TGP/ISIN: LU1633808545	1,901,399	1,003,873	113
- Class CT (USD) (accumulating)	WKN: A3C RLU/ISIN: LU2349350111	576,169	1,281,768	--
- Class IT (USD) (accumulating)	WKN: A2D TGK/ISIN: LU1633808032	92	3,123	--
- Class PT2 (USD) (accumulating)	WKN: A2D TGV/ISIN: LU1633809352	--	60	1
- Class RT (USD) (accumulating)	WKN: A3C RLV/ISIN: LU2349350202	213,333	131,792	--
- Class W (USD) (distributing)	WKN: A2D TGY/ISIN: LU1633809782	69,296	69,703	108,067
- Class WT (USD) (accumulating)	WKN: A2D TG0/ISIN: LU1633809949	32,378	19,383	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Subfund assets in millions of USD	651.6	1,520.8	1,190.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	62.11
The Netherlands	7.53
Denmark	5.37
Switzerland	4.33
France	4.16
Germany	3.42
Sweden	2.13
Other countries	10.37
Other net assets	0.58
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-5,207.64
Dividend income	5,454,979.40
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	564.92
<b>Total income</b>	<b>5,450,336.68</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-111,637.07
All-in-fee	-7,466,808.00
Other expenses	-12,681.15
<b>Total expenses</b>	<b>-7,591,126.22</b>
<b>Net income/loss</b>	<b>-2,140,789.54</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	99,102,019.70
- financial futures transactions	0.00
- forward foreign exchange transactions	-9,465,435.77
- foreign exchange	-3,284,422.29
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>84,211,372.10</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-597,036,911.64
- financial futures transactions	0.00
- forward foreign exchange transactions	25,326.66
- foreign exchange	-36,959.39
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-512,837,172.27</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	647,812,923.73
(Cost price USD 737,091,335.10)	
Time deposits	0.00
Cash at banks	5,919,431.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	296,888.53
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17,161.41
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	328,062.26
<b>Total Assets</b>	<b>654,374,467.64</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-535,162.32
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-423,546.24
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,814,009.84
<b>Total Liabilities</b>	<b>-2,772,718.40</b>
<b>Net assets of the Subfund</b>	<b>651,601,749.24</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	1,520,786,970.81
Subscriptions	230,813,479.96
Redemptions	-586,712,731.31
Distribution	-448,797.95
Result of operations	-512,837,172.27
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>651,601,749.24</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,638,385
- issued	2,786,478
- redeemed	-2,538,245
<b>- at the end of the reporting period</b>	<b>2,886,618</b>

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

# Allianz Global Equity Insights

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>349,859,068.07</b>	<b>94.79</b>
<b>Equities</b>					<b>341,198,431.82</b>	<b>92.44</b>
<b>Bermuda</b>					<b>7,465,395.91</b>	<b>2.02</b>
MHY2065G1219	DHT Holdings	Shs	982,540	USD 7.60	7,465,395.91	2.02
<b>Canada</b>					<b>16,556,678.41</b>	<b>4.49</b>
CA5394811015	Loblaw Companies	Shs	55,885	CAD 111.27	4,549,382.85	1.23
CA67077M1086	Nutrien	Shs	75,956	CAD 114.47	6,361,110.09	1.73
CA9628791027	Wheaton Precious Metals	Shs	176,585	USD 31.97	5,646,185.47	1.53
<b>China</b>					<b>8,326,787.36</b>	<b>2.26</b>
KYG8208B1014	JD.com -A-	Shs	178,000	HKD 198.60	4,503,458.73	1.22
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	573,867	CNY 47.31	3,823,328.63	1.04
<b>France</b>					<b>12,238,395.22</b>	<b>3.32</b>
FR0013227113	SOITEC	Shs	73,108	EUR 118.70	8,535,168.90	2.31
FR0000125486	Vinci	Shs	45,054	EUR 83.57	3,703,226.32	1.01
<b>Germany</b>					<b>7,574,024.44</b>	<b>2.05</b>
DE0007037129	RWE	Shs	199,500	EUR 38.60	7,574,024.44	2.05
<b>Hong Kong</b>					<b>4,363,427.90</b>	<b>1.18</b>
HK0000093390	HKT Trust & HKT	Shs	3,723,000	HKD 9.20	4,363,427.90	1.18
<b>India</b>					<b>11,756,067.12</b>	<b>3.18</b>
INE585B01010	Maruti Suzuki	Shs	44,439	INR 8,861.00	4,840,491.44	1.31
INE002A01018	Reliance Industries	Shs	234,928	INR 2,394.70	6,915,575.68	1.87
<b>Indonesia</b>					<b>8,607,159.09</b>	<b>2.33</b>
ID1000109507	Bank Central Asia	Shs	15,329,300	IDR 8,550.00	8,607,159.09	2.33
<b>Israel</b>					<b>3,636,513.54</b>	<b>0.98</b>
IL0006046119	Bank Leumi Le-Israel	Shs	421,756	ILS 30.62	3,636,513.54	0.98
<b>Japan</b>					<b>11,040,089.42</b>	<b>2.99</b>
JP3778630008	Bandai Namco Holdings	Shs	45,300	JPY 9,433.00	2,962,116.32	0.80
JP3788600009	Hitachi	Shs	190,600	JPY 6,114.00	8,077,973.10	2.19
<b>Philippines</b>					<b>3,088,247.16</b>	<b>0.84</b>
PHY8076N1120	SM Prime Holdings	Shs	6,014,900	PHP 30.10	3,088,247.16	0.84
<b>Singapore</b>					<b>5,276,617.51</b>	<b>1.43</b>
SG1L01001701	DBS Group Holdings	Shs	226,600	SGD 33.32	5,276,617.51	1.43
<b>Spain</b>					<b>8,178,642.10</b>	<b>2.22</b>
ES0113900J37	Banco Santander	Shs	1,113,545	EUR 2.42	2,646,616.82	0.72
ES0148396007	Industria de Diseño Textil	Shs	266,440	EUR 21.11	5,532,025.28	1.50
<b>Switzerland</b>					<b>17,175,597.90</b>	<b>4.65</b>
JE00B4T3BW64	Glencore	Shs	2,225,791	GBP 4.89	12,202,640.03	3.30
CH0038863350	Nestle	Shs	45,573	CHF 106.54	4,972,957.87	1.35
<b>United Kingdom</b>					<b>12,754,901.01</b>	<b>3.45</b>
GB0009895292	AstraZeneca	Shs	53,461	GBP 99.76	5,981,947.85	1.62
GB00BVYVFW23	Auto Trader Group	Shs	388,330	GBP 5.03	2,189,080.07	0.59
GB0008706128	Lloyds Banking Group	Shs	9,716,841	GBP 0.42	4,583,873.09	1.24
<b>Uruguay</b>					<b>4,417,164.47</b>	<b>1.20</b>
KYG290181018	Dlocal	Shs	212,787	USD 20.76	4,417,164.47	1.20
<b>USA</b>					<b>198,742,723.26</b>	<b>53.85</b>
US03236M2008	Amyris	Shs	547,665	USD 2.88	1,578,382.58	0.43
US0394831020	Archer-Daniels-Midland	Shs	38,047	USD 81.23	3,090,584.33	0.84
US3635761097	Arthur J Gallagher	Shs	37,570	USD 172.46	6,479,238.72	1.76
US0476491081	Atkore	Shs	41,379	USD 77.27	3,197,373.37	0.87
US05464C1018	Axon Enterprise	Shs	103,135	USD 115.04	11,864,550.57	3.21
US16411R2085	Cheniere Energy	Shs	59,159	USD 165.58	9,795,262.49	2.65
US1941621039	Colgate-Palmolive	Shs	82,220	USD 72.32	5,946,366.56	1.61
US1266501006	CVS Health	Shs	100,576	USD 97.73	9,828,965.21	2.66
US25659T1079	Dolby Laboratories -A-	Shs	142,561	USD 66.20	9,436,941.30	2.56
US25787G1004	Donnelley Financial Solutions	Shs	121,730	USD 37.08	4,514,157.41	1.22
US2910111044	Emerson Electric	Shs	39,929	USD 74.77	2,985,544.83	0.81
US35671D8570	Freeport-McMoRan	Shs	151,005	USD 28.39	4,286,565.19	1.16
US3610081057	Funko -A-	Shs	168,250	USD 20.05	3,373,955.95	0.91

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
KYG370921069	Galaxy Digital Holdings	Shs	425,438	CAD	5.83	1,814,612.83	0.49
US3886891015	Graphic Packaging Holding	Shs	109,130	USD	19.86	2,167,514.63	0.59
US42806J7000	Hertz Global Holdings	Shs	303,952	USD	16.33	4,965,000.30	1.35
US4448591028	Humana	Shs	11,575	USD	494.84	5,727,786.45	1.55
US46266C1053	IQVIA Holdings	Shs	23,690	USD	183.01	4,335,468.92	1.17
US48666K1097	KB Home	Shs	140,314	USD	26.19	3,674,840.92	1.00
US5010441013	Kroger	Shs	127,155	USD	45.02	5,725,031.30	1.55
US5178341070	Las Vegas Sands	Shs	112,350	USD	38.83	4,362,177.61	1.18
US5797802064	McCormick	Shs	91,495	USD	74.08	6,777,586.09	1.84
US60770K1079	Moderna	Shs	65,547	USD	118.98	7,798,725.62	2.11
US6304021057	Napco Security Technologies	Shs	364,955	USD	29.61	10,804,940.21	2.93
US6655313079	Northern Oil and Gas	Shs	213,595	USD	27.20	5,809,319.00	1.57
US6687711084	NortonLifeLock	Shs	352,142	USD	20.53	7,228,365.66	1.96
US6821891057	ON Semiconductor	Shs	69,120	USD	63.42	4,383,910.98	1.19
US68389X1054	Oracle	Shs	137,505	USD	61.87	8,507,816.61	2.31
US68902V1070	Otis Worldwide	Shs	48,263	USD	65.00	3,136,933.32	0.85
US6907321029	Owens & Minor	Shs	169,165	USD	25.33	4,285,554.72	1.16
US7427181091	Procter & Gamble	Shs	45,930	USD	129.69	5,956,707.17	1.61
US69370C1009	PTC	Shs	54,560	USD	106.48	5,809,748.44	1.57
US7496071074	RLI	Shs	38,260	USD	104.83	4,010,835.25	1.09
US7710491033	ROBLOX -A-	Shs	204,201	USD	35.65	7,280,261.04	1.97
AN8068571086	Schlumberger	Shs	119,879	USD	36.25	4,345,250.40	1.18
US9311421039	Walmart	Shs	25,936	USD	133.27	3,456,447.28	0.94
<b>REITs (Real Estate Investment Trusts)</b>						<b>8,660,636.25</b>	<b>2.35</b>
<b>USA</b>						<b>8,660,636.25</b>	<b>2.35</b>
US74460D1090	Public Storage Real Estate Investment Trust	Shs	30,125	USD	287.49	8,660,636.25	2.35
<b>Investments in securities and money-market instruments</b>						<b>349,859,068.07</b>	<b>94.79</b>
<b>Deposits at financial institutions</b>						<b>17,588,897.89</b>	<b>4.77</b>
<b>Sight deposits</b>						<b>17,588,897.89</b>	<b>4.77</b>
	State Street Bank International GmbH, Luxembourg Branch	USD				17,588,897.89	4.77
<b>Investments in deposits at financial institutions</b>						<b>17,588,897.89</b>	<b>4.77</b>
<hr/>							
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>							
Holdings marked with a minus are short positions.							
<b>OTC-Dealt Derivatives</b>						<b>-20,854.01</b>	<b>-0.01</b>
<b>Forward Foreign Exchange Transactions</b>						<b>-20,854.01</b>	<b>-0.01</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-466,810.01		8,545.38	0.00	
	Sold USD / Bought EUR - 15 Nov 2022	USD	-1,414,412.83		-29,399.39	-0.01	
<b>Investments in derivatives</b>						<b>-20,854.01</b>	<b>-0.01</b>
<b>Net current assets/liabilities</b>						<b>USD 1,664,933.46</b>	<b>0.45</b>
<b>Net assets of the Subfund</b>						<b>USD 369,092,045.41</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2A TZ9/ISIN: LU1508476725	160.22	189.14	121.03
- Class AT (EUR) (accumulating)	WKN: A2D LRB/ISIN: LU1563397410	163.47	192.84	124.28
- Class CT (EUR) (accumulating)	WKN: A2A T0A/ISIN: LU1508476998	161.38	192.15	123.48
- Class IT (EUR) (accumulating)	WKN: A2D LRC/ISIN: LU1563397766	1,720.87	2,014.68	1,279.75
- Class P (EUR) (distributing)	WKN: A2J E2N/ISIN: LU1728567568	1,685.53	1,979.46	1,255.89
- Class WT (EUR) (accumulating)	WKN: A2P J3R/ISIN: LU1992126646	1,408.50	1,635.82	1,032.41
- Class WT (H2-EUR) (accumulating)	WKN: A2P CCA/ISIN: LU1942584290	1,318.71	1,851.22	1,192.41
- Class I (GBP) (distributing)	WKN: A2A T0B/ISIN: LU1508477020	--	2,057.00	1,377.00
- Class WT6 (GBP) (accumulating)	WKN: A3D EL2/ISIN: LU2444843879	97.69	--	--
- Class AT (USD) (accumulating)	WKN: A2D MMN/ISIN: LU1574760762	--	21.11	13.63
- Class AT (USD) (accumulating)	WKN: A3D P3X/ISIN: LU2495084209	9.11	--	--
- Class PT (USD) (accumulating)	WKN: A3D P3Y/ISIN: LU2495084381	91.21	--	--
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2A TZ9/ISIN: LU1508476725	1,708,071	1,770,907	1,519,261
- Class AT (EUR) (accumulating)	WKN: A2D LRB/ISIN: LU1563397410	1,396,897	1,389,073	1,385,946
- Class CT (EUR) (accumulating)	WKN: A2A T0A/ISIN: LU1508476998	97,881	83,968	2,806
- Class IT (EUR) (accumulating)	WKN: A2D LRC/ISIN: LU1563397766	134,212	88,261	54,474
- Class P (EUR) (distributing)	WKN: A2J E2N/ISIN: LU1728567568	8,097	45,402	2,367
- Class WT (EUR) (accumulating)	WKN: A2P J3R/ISIN: LU1992126646	370	759	99
- Class WT (H2-EUR) (accumulating)	WKN: A2P CCA/ISIN: LU1942584290	69,804	104,463	58,398
- Class I (GBP) (distributing)	WKN: A2A T0B/ISIN: LU1508477020	692	6,095	51
- Class WT6 (GBP) (accumulating)	WKN: A3D EL2/ISIN: LU2444843879	--	100	308
- Class AT (USD) (accumulating)	WKN: A2D MMN/ISIN: LU1574760762	8	--	--
- Class AT (USD) (accumulating)	WKN: A3D P3X/ISIN: LU2495084209	--	52,786	11,189
- Class AT (USD) (accumulating)	WKN: A3D P3X/ISIN: LU2495084209	100	--	--
- Class PT (USD) (accumulating)	WKN: A3D P3Y/ISIN: LU2495084381	10	--	--
Subfund assets in millions of USD		369.1	664.1	280.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	56.20
Switzerland	4.65
Canada	4.49
United Kingdom	3.45
France	3.32
India	3.18
Japan	2.99
Indonesia	2.33
China	2.26
Spain	2.22
Germany	2.05
Bermuda	2.02
Other countries	5.63
Other net assets	5.21
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	13,203.93
- negative interest rate	-381.87
Dividend income	6,648,528.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	729.48
<b>Total income</b>	<b>6,662,079.60</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-168,504.16
All-in-fee	-8,278,174.75
Other expenses	-5,001.34
<b>Total expenses</b>	<b>-8,451,680.25</b>
<b>Net income/loss</b>	<b>-1,789,600.65</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-18,017,612.26
- financial futures transactions	0.00
- forward foreign exchange transactions	-4,237,229.87
- foreign exchange	-12,257,866.64
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-36,302,309.42</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-129,835,105.09
- financial futures transactions	0.00
- forward foreign exchange transactions	364,193.09
- foreign exchange	54,199.74
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-165,719,021.68</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	349,859,068.07
(Cost price USD 393,572,998.71)	
Time deposits	0.00
Cash at banks	17,588,897.89
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	196,796.39
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,191,364.39
- securities lending	0.00
- securities transactions	0.00
Other receivables	280.26
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	8,545.38
<b>Total Assets</b>	<b>369,844,952.38</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-75,138.27
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-56,518.94
Other payables	-591,850.37
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-29,399.39
<b>Total Liabilities</b>	<b>-752,906.97</b>
<b>Net assets of the Subfund</b>	<b>369,092,045.41</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	664,066,387.99
Subscriptions	373,072,562.98
Redemptions	-502,326,582.42
Distribution	-1,301.46
Result of operations	-165,719,021.68
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>369,092,045.41</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,770,907
- issued	546,300
- redeemed	-609,136
<b>- at the end of the reporting period</b>	<b>1,708,071</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>45,514,442.42</b>	<b>99.54</b>
<b>Equities</b>					<b>44,405,526.25</b>	<b>97.12</b>
<b>Australia</b>					<b>942,230.22</b>	<b>2.06</b>
AU000000ALL7	Aristocrat Leisure	Shs	4,195 AUD	33.06	90,346.82	0.20
AU000000AZJ1	Aurizon Holdings	Shs	47,735 AUD	3.47	107,740.04	0.23
AU000000BHP4	BHP Group	Shs	10,163 AUD	38.69	256,111.63	0.56
AU000000BXB1	Brambles	Shs	12,782 AUD	11.46	95,412.56	0.21
AU000000MPL3	Medibank	Shs	34,384 AUD	3.49	78,056.12	0.17
AU000000RIO1	Rio Tinto	Shs	2,498 AUD	93.80	152,620.86	0.33
AU000000STO6	Santos	Shs	14,395 AUD	7.12	66,769.64	0.15
AU000000WOW2	Woolworths Group	Shs	4,285 AUD	34.10	95,172.55	0.21
<b>Austria</b>					<b>200,163.78</b>	<b>0.44</b>
AT0000743059	OMV	Shs	5,459 EUR	37.28	200,163.78	0.44
<b>Canada</b>					<b>811,460.76</b>	<b>1.77</b>
CA4530384086	Imperial Oil	Shs	7,058 CAD	60.54	312,610.25	0.68
US5500211090	Lululemon Athletica	Shs	382 USD	302.53	115,567.11	0.25
CA5592224011	Magna International	Shs	2,327 CAD	66.41	113,060.01	0.25
CA8849037095	Thomson Reuters	Shs	988 CAD	142.08	102,699.67	0.22
CA8911021050	Toromont Industries	Shs	2,380 CAD	96.21	167,523.72	0.37
<b>Denmark</b>					<b>750,756.22</b>	<b>1.64</b>
DK0010244425	AP Møller - Maersk -A-	Shs	27 DKK	13,400.00	47,851.76	0.10
DK0060448595	Coloplast -B-	Shs	1,375 DKK	771.40	140,285.15	0.31
DK0060079531	DSV PANALPINA	Shs	471 DKK	889.80	55,429.72	0.12
DK0060534915	Novo Nordisk -B-	Shs	3,754 DKK	762.80	378,734.03	0.83
DK0060252690	Pandora	Shs	2,658 DKK	365.40	128,455.56	0.28
<b>Finland</b>					<b>332,178.61</b>	<b>0.73</b>
FI0009007884	Elisa	Shs	4,051 EUR	47.23	188,181.40	0.41
FI0009000202	Kesko -B-	Shs	3,120 EUR	18.86	57,859.89	0.13
FI4000297767	Nordea Bank	Shs	9,947 SEK	96.05	86,137.32	0.19
<b>France</b>					<b>898,179.42</b>	<b>1.96</b>
FR0013280286	BioMérieux	Shs	1,634 EUR	80.22	128,923.24	0.28
FR0014003TT8	Dassault Systèmes	Shs	1,289 EUR	34.53	43,770.67	0.09
FR0010908533	Edenred	Shs	3,729 EUR	47.08	172,673.36	0.38
FR0013451333	La Francaise des Jeux	Shs	4,127 EUR	30.65	124,411.76	0.27
FR0000130809	Societe Generale	Shs	10,847 EUR	20.56	219,292.42	0.48
FR0000121329	Thales	Shs	1,874 EUR	113.45	209,107.97	0.46
<b>Germany</b>					<b>532,646.10</b>	<b>1.17</b>
DE0005190003	Bayerische Motoren Werke	Shs	3,888 EUR	70.07	267,950.68	0.59
DE0006599905	Merck	Shs	1,335 EUR	164.35	215,798.03	0.47
DE0006969603	Puma	Shs	1,024 EUR	48.55	48,897.39	0.11
<b>Hong Kong</b>					<b>585,547.75</b>	<b>1.28</b>
HK0000069689	AIA Group	Shs	10,400 HKD	65.45	86,714.14	0.19
BMG507361001	Jardine Matheson Holdings	Shs	3,600 USD	50.92	183,312.00	0.40
HK0000608585	New World Development	Shs	70,000 HKD	22.30	198,861.10	0.43
KYG960071028	WH Group	Shs	185,000 HKD	4.95	116,660.51	0.26
<b>Ireland</b>					<b>675,628.06</b>	<b>1.48</b>
IE00B4BNMY34	Accenture -A-	Shs	1,550 USD	260.26	403,400.95	0.88
IE00BTN1Y115	Medtronic	Shs	2,574 USD	82.90	213,393.55	0.47
IE00BK9ZQ967	Trane Technologies	Shs	400 USD	147.08	58,833.56	0.13
<b>Japan</b>					<b>2,347,528.42</b>	<b>5.13</b>
JP3111200006	Asahi Kasei	Shs	11,400 JPY	955.50	75,507.42	0.16
JP3778630008	Bandai Namco Holdings	Shs	2,400 JPY	9,433.00	156,933.31	0.34
JP3475350009	Daiichi Sankyo	Shs	9,000 JPY	4,042.00	252,169.69	0.55
JP3771800004	Hamamatsu Photonics	Shs	4,200 JPY	6,200.00	180,507.42	0.39
JP3131090007	Iida Group Holdings	Shs	5,400 JPY	1,963.00	73,479.83	0.16
JP3284600008	Koito Manufacturing	Shs	7,800 JPY	1,971.00	106,570.08	0.23
JP3885400006	MISUMI Group	Shs	2,800 JPY	3,120.00	60,557.33	0.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP3902400005	Mitsubishi Electric	Shs	25,700	JPY 1,304.50	232,397.41	0.51
JP3499800005	Mitsubishi HC Capital	Shs	34,000	JPY 622.00	146,596.42	0.32
JP3758190007	Nexon	Shs	5,100	JPY 2,552.00	90,220.44	0.20
JP3672400003	Nissan Motor	Shs	51,300	JPY 460.20	163,650.77	0.36
JP3762600009	Nomura Holdings	Shs	19,600	JPY 478.40	64,998.20	0.14
JP3762800005	Nomura Research Institute	Shs	4,800	JPY 3,550.00	118,120.06	0.26
JP3173400007	Obic	Shs	500	JPY 19,390.00	67,205.05	0.15
JP3421800008	Secom	Shs	1,800	JPY 8,276.00	103,263.55	0.23
JP3162770006	SG Holdings	Shs	3,900	JPY 1,980.00	53,528.35	0.12
JP3371200001	Shin-Etsu Chemical	Shs	1,200	JPY 14,330.00	119,201.44	0.26
JP3162600005	SMC	Shs	300	JPY 58,220.00	121,073.06	0.26
JP3571400005	Tokyo Electron	Shs	400	JPY 35,700.00	98,987.94	0.22
JP3951600000	Unicharm	Shs	1,900	JPY 4,750.00	62,560.65	0.14
<b>New Zealand</b>					<b>101,596.97</b>	<b>0.22</b>
NZTELE0001S4	Spark New Zealand	Shs	35,480	NZD 5.00	101,596.97	0.22
<b>Norway</b>					<b>474,100.00</b>	<b>1.04</b>
NO0010345853	Aker BP	Shs	4,915	NOK 316.20	145,608.48	0.32
NO0010161896	DNB Bank	Shs	9,996	NOK 171.70	160,804.36	0.35
NO0010096985	Equinor	Shs	5,019	NOK 356.60	167,687.16	0.37
<b>Singapore</b>					<b>674,965.41</b>	<b>1.48</b>
SG1L01001701	DBS Group Holdings	Shs	5,200	SGD 33.32	121,087.43	0.27
SG1F60858221	Singapore Technologies Engineering	Shs	71,600	SGD 3.59	179,637.99	0.39
SG1M31001969	United Overseas Bank	Shs	20,400	SGD 26.25	374,239.99	0.82
<b>Spain</b>					<b>8,232.06</b>	<b>0.02</b>
ES0144580Y14	Iberdrola	Shs	865	EUR 9.68	8,232.06	0.02
<b>Sweden</b>					<b>638,369.85</b>	<b>1.40</b>
SE0017486897	Atlas Copco -B-	Shs	17,638	SEK 91.85	146,059.69	0.32
SE0017768716	Boliden	Shs	1,842	SEK 345.75	57,418.75	0.13
SE0015658117	Epiroc -B-	Shs	3,952	SEK 138.85	49,472.60	0.11
SE0000202624	Getinge -B-	Shs	6,577	SEK 187.50	111,181.11	0.24
SE0000112724	Svenska Cellulosa -B-	Shs	7,336	SEK 139.85	92,496.15	0.20
SE0005190238	Tele2 -B-	Shs	10,285	SEK 96.20	89,203.37	0.20
SE0000667925	Telia	Shs	31,572	SEK 32.51	92,538.18	0.20
<b>Switzerland</b>					<b>1,122,086.13</b>	<b>2.45</b>
CH0044328745	Chubb	Shs	1,769	USD 185.20	327,610.14	0.71
CH0013841017	Lonza Group	Shs	578	CHF 471.60	279,187.59	0.61
NL0000226223	STMicroelectronics	Shs	9,231	EUR 31.75	288,263.05	0.63
CH0012255144	Swatch Group	Shs	5,270	CHF 42.06	227,025.35	0.50
<b>The Netherlands</b>					<b>448,217.28</b>	<b>0.98</b>
NL0000334118	ASM International	Shs	769	EUR 231.75	175,284.12	0.38
NL0009538784	NXP Semiconductors	Shs	372	USD 152.17	56,608.27	0.13
NL0010558797	OCI	Shs	4,219	EUR 37.58	155,941.89	0.34
NL00150001Q9	Stellantis	Shs	4,984	EUR 12.32	60,383.00	0.13
<b>United Kingdom</b>					<b>2,255,102.75</b>	<b>4.93</b>
GB0002634946	BAE Systems	Shs	7,180	GBP 8.13	65,503.85	0.14
GB0031348658	Barclays	Shs	231,023	GBP 1.46	377,842.26	0.83
GB00BJFFLV09	Croda International	Shs	1,706	GBP 63.38	121,274.50	0.26
GB0002374006	Diageo	Shs	5,911	GBP 37.71	250,026.60	0.55
GB00BN7SWP63	GSK	Shs	4,164	GBP 13.10	61,176.10	0.13
GB0004052071	Halma	Shs	4,370	GBP 20.17	98,861.13	0.22
GB00BHHYC057	InterContinental Hotels Group	Shs	3,014	GBP 44.21	149,452.09	0.33
GB0005603997	Legal & General Group	Shs	64,163	GBP 2.19	157,891.77	0.34
IE00BZ12WP82	Linde	Shs	387	USD 271.69	105,142.48	0.23
GB00B05WJX34	London Stock Exchange Group	Shs	1,208	GBP 76.26	103,324.18	0.23
GB00B24CGK77	Reckitt Benckiser Group	Shs	5,192	GBP 60.49	352,269.59	0.77
GB00B2B0DG97	RELX	Shs	4,794	GBP 21.98	118,185.43	0.26
GB00BP6MXD84	Shell	Shs	3,997	GBP 22.67	101,608.05	0.22

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	1,688	GBP	101.70	192,544.72	0.42
<b>USA</b>						<b>30,606,536.46</b>	<b>66.94</b>
US0028241000	Abbott Laboratories	Shs	5,344	USD	99.05	529,306.28	1.16
US00724F1012	Adobe	Shs	588	USD	280.39	164,870.80	0.36
US0079031078	Advanced Micro Devices	Shs	1,647	USD	64.63	106,452.00	0.23
US00846U1016	Agilent Technologies	Shs	3,832	USD	123.69	473,961.30	1.04
US0091581068	Air Products & Chemicals	Shs	298	USD	233.54	69,596.28	0.15
US02079K3059	Alphabet -A-	Shs	6,560	USD	98.17	643,996.08	1.41
US02079K1079	Alphabet -C-	Shs	8,800	USD	98.85	869,838.58	1.90
US0231351067	Amazon.com	Shs	6,233	USD	115.68	721,058.12	1.58
US0258161092	American Express	Shs	2,592	USD	138.85	359,901.75	0.79
US0311001004	AMETEK	Shs	2,974	USD	114.15	339,488.81	0.74
US0326541051	Analog Devices	Shs	1,162	USD	143.08	166,262.82	0.36
US0367521038	Anthem	Shs	102	USD	460.31	46,951.34	0.10
US0378331005	Apple	Shs	16,136	USD	143.58	2,316,760.02	5.07
US0530151036	Automatic Data Processing	Shs	819	USD	229.50	187,963.51	0.41
US0536111091	Avery Dennison	Shs	1,185	USD	164.86	195,358.77	0.43
US0605051046	Bank of America	Shs	19,307	USD	30.90	596,510.66	1.30
US0846707026	Berkshire Hathaway -B-	Shs	2,364	USD	271.66	642,194.23	1.40
US1156372096	Brown-Forman -B-	Shs	1,212	USD	67.92	82,317.80	0.18
US14040H1059	Capital One Financial	Shs	5,020	USD	94.40	473,894.71	1.04
US1508701034	Celanese	Shs	1,252	USD	89.90	112,550.94	0.25
US16411R2085	Cheniere Energy	Shs	2,228	USD	165.58	368,901.52	0.81
US1667641005	Chevron	Shs	2,105	USD	145.88	307,087.35	0.67
US17275R1023	Cisco Systems	Shs	5,967	USD	40.88	243,945.22	0.53
US1729674242	Citigroup	Shs	5,474	USD	42.72	233,829.59	0.51
US1912161007	Coca-Cola	Shs	5,742	USD	57.01	327,326.09	0.72
US20825C1045	ConocoPhillips	Shs	2,481	USD	104.46	259,160.75	0.57
US21037T1097	Constellation Energy	Shs	600	USD	83.68	50,207.64	0.11
US22160K1051	Costco Wholesale	Shs	1,274	USD	482.67	614,919.22	1.34
US2358511028	Danaher	Shs	1,074	USD	264.17	283,717.03	0.62
US2561631068	DocuSign	Shs	1,083	USD	55.63	60,241.92	0.13
US2786421030	eBay	Shs	3,622	USD	37.98	137,564.33	0.30
US28176E1082	Edwards Lifesciences	Shs	2,837	USD	84.48	239,656.97	0.52
US30040W1080	Eversource Energy	Shs	1,938	USD	80.19	155,413.58	0.34
US30231G1022	Exxon Mobil	Shs	6,162	USD	89.36	550,653.80	1.20
US37045V1008	General Motors	Shs	6,077	USD	33.52	203,677.35	0.45
US4165151048	Hartford Financial Services Group	Shs	2,344	USD	63.13	147,982.36	0.32
US4228062083	HEICO -A-	Shs	1,513	USD	115.33	174,496.20	0.38
US4370761029	Home Depot	Shs	1,908	USD	280.47	535,142.75	1.17
US4385161066	Honeywell International	Shs	1,534	USD	171.38	262,896.21	0.58
US4432011082	Howmet Aerospace	Shs	1,423	USD	31.18	44,366.63	0.10
US4612021034	Intuit	Shs	926	USD	399.87	370,275.39	0.81
US46120E6023	Intuitive Surgical	Shs	2,467	USD	190.52	470,002.38	1.03
US4781601046	Johnson & Johnson	Shs	419	USD	165.80	69,468.89	0.15
US46625H1005	JPMorgan Chase	Shs	6,441	USD	106.98	689,041.64	1.51
US49456B1017	Kinder Morgan	Shs	13,894	USD	16.85	234,096.45	0.51
US56585A1025	Marathon Petroleum	Shs	2,921	USD	99.46	290,522.63	0.64
US5717481023	Marsh & McLennan	Shs	3,510	USD	151.81	532,853.12	1.17
US57636Q1040	Mastercard -A-	Shs	2,150	USD	288.98	621,302.98	1.36
US57667L1070	Match Group	Shs	3,581	USD	48.62	174,113.68	0.38
US30303M1027	Meta Platforms -A-	Shs	2,301	USD	137.46	316,296.28	0.69
US5949181045	Microsoft	Shs	8,267	USD	239.33	1,978,530.78	4.33
US64110D1046	NetApp	Shs	864	USD	63.42	54,798.89	0.12
US64110L1061	Netflix	Shs	223	USD	241.56	53,866.94	0.12
US6516391066	Newmont	Shs	2,022	USD	42.08	85,088.90	0.19

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
US65249B1098	News -A-	Shs	8,391	USD	15.17	127,256.94	0.28
US6541061031	NIKE -B-	Shs	1,580	USD	96.06	151,781.18	0.33
US6558441084	Norfolk Southern	Shs	1,151	USD	216.20	248,848.54	0.54
US67066G1040	NVIDIA	Shs	3,216	USD	123.14	396,021.26	0.87
US62944T1051	NVR	Shs	40	USD	4,017.86	160,714.45	0.35
US68389X1054	Oracle	Shs	4,164	USD	61.87	257,638.26	0.56
US68902V1070	Otis Worldwide	Shs	959	USD	65.00	62,331.79	0.14
US70450Y1038	PayPal Holdings	Shs	1,632	USD	89.38	145,873.04	0.32
US7134481081	PepsiCo	Shs	493	USD	167.89	82,771.20	0.18
US7181721090	Philip Morris International	Shs	4,277	USD	86.75	371,042.12	0.81
US7427181091	Procter & Gamble	Shs	5,897	USD	129.69	764,787.77	1.67
US7445731067	Public Service Enterprise Group	Shs	4,782	USD	57.36	274,287.31	0.60
US7475251036	QUALCOMM	Shs	1,928	USD	115.72	223,116.39	0.49
US79466L3024	Salesforce	Shs	1,361	USD	147.94	201,346.93	0.44
US8243481061	Sherwin-Williams	Shs	1,684	USD	209.44	352,697.58	0.77
US8552441094	Starbucks	Shs	4,926	USD	87.24	429,727.44	0.94
US78486Q1013	SVB Financial Group	Shs	576	USD	340.53	196,146.47	0.43
US8716071076	Synopsys	Shs	811	USD	311.60	252,708.41	0.55
US87612G1013	Targa Resources	Shs	728	USD	61.27	44,603.22	0.10
US88160R1014	Tesla	Shs	2,575	USD	270.28	695,958.68	1.52
US8835561023	Thermo Fisher Scientific	Shs	1,032	USD	520.59	537,246.71	1.18
US8725901040	T-Mobile US	Shs	2,342	USD	135.68	317,754.90	0.69
US90353T1007	Uber Technologies	Shs	6,427	USD	26.62	171,108.81	0.37
US9078181081	Union Pacific	Shs	1,173	USD	200.73	235,460.79	0.51
US91324P1021	UnitedHealth Group	Shs	922	USD	512.75	472,753.65	1.03
US91879Q1094	Vail Resorts	Shs	556	USD	215.19	119,648.05	0.26
US91913Y1001	Valero Energy	Shs	1,632	USD	108.07	176,363.30	0.39
US9224751084	Veeva Systems -A-	Shs	494	USD	166.08	82,043.04	0.18
US92343V1044	Verizon Communications	Shs	13,224	USD	38.94	514,909.87	1.13
US9291601097	Vulcan Materials	Shs	817	USD	158.99	129,898.84	0.28
US0844231029	W R Berkley	Shs	3,143	USD	65.68	206,438.17	0.45
US9311421039	Walmart	Shs	4,675	USD	133.27	623,029.42	1.36
US9344231041	Warner Bros Discovery	Shs	3,861	USD	11.75	45,365.91	0.10
US9418481035	Waters	Shs	455	USD	276.67	125,886.72	0.28
US98389B1008	Xcel Energy	Shs	6,163	USD	65.86	405,915.35	0.89
US9884981013	Yum! Brands	Shs	3,372	USD	108.04	364,295.76	0.80
US98978V1035	Zoetis	Shs	2,617	USD	152.11	398,077.93	0.87
<b>REITs (Real Estate Investment Trusts)</b>						<b>1,108,916.17</b>	<b>2.42</b>
<b>Hong Kong</b>						<b>177,645.01</b>	<b>0.39</b>
HK0823032773	Link Real Estate Investment Trust	Shs	25,400	HKD	54.90	177,645.01	0.39
<b>United Kingdom</b>						<b>103,368.78</b>	<b>0.22</b>
GB00B5ZN1N88	Segro Real Estate Investment Trust	Shs	12,505	GBP	7.37	103,368.78	0.22
<b>USA</b>						<b>827,902.38</b>	<b>1.81</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	257	USD	213.72	54,926.04	0.12
US1331311027	Camden Property Real Estate Investment Trust	Shs	1,283	USD	118.22	151,676.26	0.33
US2644115055	Duke Realty Real Estate Investment Trust	Shs	2,208	USD	47.97	105,917.76	0.23
US29476L1070	Equity Residential Real Estate Investment Trust	Shs	1,701	USD	66.22	112,640.22	0.25
US2971781057	Essex Property Real Estate Investment Trust	Shs	565	USD	238.66	134,842.90	0.29
US74460D1090	Public Storage Real Estate Investment Trust	Shs	505	USD	287.49	145,182.45	0.32
US92276F1003	Ventas Real Estate Investment Trust	Shs	3,095	USD	39.65	122,716.75	0.27
<b>Investments in securities and money-market instruments</b>						<b>45,514,442.42</b>	<b>99.54</b>
<b>Deposits at financial institutions</b>						<b>170,457.91</b>	<b>0.37</b>
<b>Sight deposits</b>						<b>170,457.91</b>	<b>0.37</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			170,457.91	0.37	
<b>Investments in deposits at financial institutions</b>						<b>170,457.91</b>	<b>0.37</b>
<b>Net current assets/liabilities</b>					<b>USD</b>	<b>39,667.78</b>	<b>0.09</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Net assets of the Subfund</b>		<b>USD</b>			<b>45,724,568.11</b>	<b>100.00</b>

**The Subfund in figures**

			30/09/2022
Net asset value per share in share class currency			
- Class WT (EUR) (accumulating)	WKN: A3C 4Z5/ISIN: LU2397363941		900.84
- Class WT (USD) (accumulating)	WKN: A3C 4Z4/ISIN: LU2397364089		759.89
- Class WT9 (USD) (accumulating)	WKN: A3C 4Z3/ISIN: LU2397364162		760.95
Shares in circulation			
- Class WT (EUR) (accumulating)	WKN: A3C 4Z5/ISIN: LU2397363941		49,801
- Class WT (USD) (accumulating)	WKN: A3C 4Z4/ISIN: LU2397364089		1
- Class WT9 (USD) (accumulating)	WKN: A3C 4Z3/ISIN: LU2397364162		2,101
Subfund assets in millions of USD			45.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	68.75
United Kingdom	5.15
Japan	5.13
Switzerland	2.45
Australia	2.06
Other countries	16.00
Other net assets	0.46
<b>Net Assets</b>	<b>100.00</b>



**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	244.02
- negative interest rate	0.00
Dividend income	778,919.80
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	24.54
<b>Total income</b>	<b>779,188.36</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,703.92
All-in-fee	-218,235.18
Other expenses	0.00
<b>Total expenses</b>	<b>-222,939.10</b>
<b>Net income/loss</b>	<b>556,249.26</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,378,607.55
- financial futures transactions	-12,171.48
- forward foreign exchange transactions	0.00
- foreign exchange	-1,064,570.98
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-3,899,100.75</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,363,409.17
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-610.94
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-12,263,120.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	45,514,442.42
(Cost price USD 53,877,851.59)	
Time deposits	0.00
Cash at banks	170,457.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	60,822.98
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>45,745,723.31</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-21,155.20
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-21,155.20</b>
<b>Net assets of the Subfund</b>	<b>45,724,568.11</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	74,543,450.39
Redemptions	-16,555,761.42
Result of operations	-12,263,120.86
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>45,724,568.11</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	03/11/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	68,803
- redeemed	-16,900
<b>- at the end of the reporting period</b>	<b>51,903</b>

# Allianz Global Equity Unconstrained

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>315,636,247.72</b>	<b>99.42</b>
<b>Equities</b>					<b>315,636,247.72</b>	<b>99.42</b>
<b>Australia</b>					<b>6,509,909.12</b>	<b>2.05</b>
AU000000CSL8	CSL	Shs	34,338	AUD 286.27	6,509,909.12	2.05
<b>Canada</b>					<b>7,758,036.14</b>	<b>2.45</b>
CA25675T1075	Dollarama	Shs	132,004	CAD 79.01	7,758,036.14	2.45
<b>China</b>					<b>6,367,936.34</b>	<b>2.01</b>
KYG875721634	Tencent Holdings	Shs	184,550	HKD 266.40	6,367,936.34	2.01
<b>Denmark</b>					<b>13,050,781.10</b>	<b>4.11</b>
DK0060534915	Novo Nordisk -B-	Shs	127,231	DKK 762.80	13,050,781.10	4.11
<b>France</b>					<b>11,752,966.40</b>	<b>3.70</b>
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	19,264	EUR 610.10	11,752,966.40	3.70
<b>Germany</b>					<b>5,517,234.30</b>	<b>1.74</b>
DE000A1EWWW0	adidas	Shs	3,320	EUR 119.88	398,001.60	0.13
DE0005158703	Bechtle	Shs	141,807	EUR 36.10	5,119,232.70	1.61
<b>Ireland</b>					<b>6,675,883.67</b>	<b>2.10</b>
IE00B4BNMY34	Accenture -A-	Shs	25,229	USD 260.26	6,675,883.67	2.10
<b>Japan</b>					<b>6,211,706.27</b>	<b>1.96</b>
JP3236200006	Keyence	Shs	18,400	JPY 47,900.00	6,211,706.27	1.96
<b>Sweden</b>					<b>17,945,864.31</b>	<b>5.65</b>
SE0007100581	Assa Abloy -B-	Shs	656,512	SEK 207.50	12,487,231.34	3.93
SE0017486889	Atlas Copco -A-	Shs	580,405	SEK 102.60	5,458,632.97	1.72
<b>Switzerland</b>					<b>18,538,810.49</b>	<b>5.84</b>
CH0038863350	Nestle	Shs	57,883	CHF 106.54	6,421,872.76	2.02
CH0024608827	Partners Group Holding	Shs	14,910	CHF 780.40	12,116,937.73	3.82
<b>United Kingdom</b>					<b>3,408,328.34</b>	<b>1.07</b>
GB0001826634	Diploma	Shs	132,015	GBP 22.64	3,408,328.34	1.07
<b>USA</b>					<b>211,898,791.24</b>	<b>66.74</b>
US00724F1012	Adobe	Shs	45,755	USD 280.39	13,043,931.03	4.11
US0162551016	Align Technology	Shs	27,577	USD 212.63	5,961,901.80	1.88
US0231351067	Amazon.com	Shs	110,053	USD 115.68	12,944,298.96	4.08
US0258161092	American Express	Shs	46,729	USD 138.85	6,596,885.53	2.08
US0320951017	Amphenol -A-	Shs	110,164	USD 68.44	7,666,058.60	2.41
US1488061029	Catalent	Shs	81,805	USD 74.85	6,225,675.86	1.96
US2166484020	Cooper	Shs	45,012	USD 271.47	12,423,977.68	3.91
US2172041061	Copart	Shs	62,125	USD 110.63	6,987,541.33	2.20
US29362U1043	Entegris	Shs	78,469	USD 88.53	7,062,763.19	2.22
US5184391044	Estee Lauder -A-	Shs	29,820	USD 221.04	6,701,623.71	2.11
US3390411052	FleetCor Technologies	Shs	68,710	USD 182.48	12,748,209.10	4.02
US3841091040	Graco	Shs	120,927	USD 60.72	7,465,985.93	2.35
US4612021034	Intuit	Shs	21,611	USD 399.87	8,786,020.91	2.77
US57060D1081	MarketAxess Holdings	Shs	25,391	USD 226.33	5,842,844.37	1.84
US5950171042	Microchip Technology	Shs	200,074	USD 62.47	12,707,117.69	4.00
US61174X1090	Monster Beverage	Shs	89,959	USD 88.69	8,111,691.05	2.56
US7766961061	Roper Technologies	Shs	35,361	USD 369.57	13,287,076.08	4.19
US78409V1044	S&P Global	Shs	39,936	USD 312.82	12,701,733.89	4.00
US82982L1035	SiteOne Landscape Supply	Shs	53,926	USD 102.15	5,600,701.35	1.76
US8835561023	Thermo Fisher Scientific	Shs	24,640	USD 520.59	13,041,822.14	4.11
US91324P1021	UnitedHealth Group	Shs	24,929	USD 512.75	12,996,078.55	4.09
US92826C8394	Visa -A-	Shs	70,440	USD 181.45	12,994,852.49	4.09
<b>Investments in securities and money-market instruments</b>					<b>315,636,247.72</b>	<b>99.42</b>
<b>Deposits at financial institutions</b>					<b>5,716,197.61</b>	<b>1.80</b>
<b>Sight deposits</b>					<b>5,716,197.61</b>	<b>1.80</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,546,197.61	1.43
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,170,000.00	0.37
<b>Investments in deposits at financial institutions</b>					<b>5,716,197.61</b>	<b>1.80</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-955,049.02</b>	<b>-0.30</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-955,049.02</b>	<b>-0.30</b>
Sold AUD / Bought EUR - 15 Nov 2022	AUD	-1,277,181.92		20,070.03	0.01
Sold CAD / Bought EUR - 15 Nov 2022	CAD	-1,089,783.97		15,097.33	0.00
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-2,399,791.84		-48,555.02	-0.01
Sold DKK / Bought EUR - 15 Nov 2022	DKK	-12,214,933.33		-1,002.22	0.00
Sold EUR / Bought AUD - 15 Nov 2022	EUR	-177.39		-2.22	0.00
Sold EUR / Bought CAD - 15 Nov 2022	EUR	-170.49		-2.79	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-459,583.80		2,493.91	0.00
Sold EUR / Bought DKK - 15 Nov 2022	EUR	-258,807.82		22.17	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-85.45		-0.49	0.00
Sold EUR / Bought HKD - 15 Nov 2022	EUR	-190,701.23		3,974.89	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-224,231.80		361.33	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-7,255,814.36		47,400.61	0.02
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-406,741.04		17,420.23	0.00
Sold HKD / Bought EUR - 15 Nov 2022	HKD	-7,363,420.21		-33,913.18	-0.01
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-97,372,632.00		8,165.97	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-23,105,515.72		105,149.77	0.03
Sold USD / Bought EUR - 15 Nov 2022	USD	-29,637,012.58		-1,091,729.34	-0.34
<b>Investments in derivatives</b>				<b>-955,049.02</b>	<b>-0.30</b>
<b>Net current assets/liabilities</b>				<b>EUR -2,912,989.76</b>	<b>-0.92</b>
<b>Net assets of the Subfund</b>				<b>EUR 317,484,406.55</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0Q 0U0/ISIN: LU0342677829	410.56	489.96	397.28
- Class AT (EUR) (accumulating)	WKN: A3C 29Z/ISIN: LU2387748960	90.36	--	--
- Class CT (EUR) (accumulating)	WKN: A3C 29Y/ISIN: LU2387749000	89.95	--	--
- Class C2 (EUR) (distributing)	WKN: A2P TAH/ISIN: LU2060904641	--	137.83	111.01
- Class I (EUR) (distributing)	WKN: A2Q KRE/ISIN: LU2271346079	990.22	1,169.93	--
- Class WQ (H-EUR) (distributing)	WKN: A3C 29W/ISIN: LU2387749265	808.62	--	--
- Class WT (EUR) (accumulating)	WKN: A2N 47W/ISIN: LU1877639325	1,293.83	1,523.22	1,217.85
- Class WT (H-EUR) (accumulating)	WKN: A2P CCB/ISIN: LU1942584373	979.33	1,505.85	1,225.17
- Class W20 (EUR) (distributing)	WKN: A2P 4MZ/ISIN: LU2176660665	1,023.78	1,230.75	1,007.84
- Class W9 (EUR) (distributing)	WKN: A2J ETU/ISIN: LU1780482011	141,433.58	166,509.00	133,134.02
- Class AT (USD) (accumulating)	WKN: A0Q 0U9/ISIN: LU0342679015	30.02	42.47	34.64
- Class CT (USD) (accumulating)	WKN: A3D KAZ/ISIN: LU2470174298	8.88	--	--
- Class IT (USD) (accumulating)	WKN: A2A FPP/ISIN: LU1377962367	1,619.02	2,262.26	1,827.38
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A0Q 0U0/ISIN: LU0342677829	1,101,895	224,987	197,860
- Class AT (EUR) (accumulating)	WKN: A3C 29Z/ISIN: LU2387748960	38,712	36,127	39,015
- Class CT (EUR) (accumulating)	WKN: A3C 29Y/ISIN: LU2387749000	575,594	--	--
- Class C2 (EUR) (distributing)	WKN: A2P TAH/ISIN: LU2060904641	76,511	--	--
- Class I (EUR) (distributing)	WKN: A2Q KRE/ISIN: LU2271346079	--	6,913	3,383
- Class WQ (H-EUR) (distributing)	WKN: A3C 29W/ISIN: LU2387749265	2,901	8,901	--
- Class WT (EUR) (accumulating)	WKN: A2N 47W/ISIN: LU1877639325	5,212	--	--
- Class WT (H-EUR) (accumulating)	WKN: A2P CCB/ISIN: LU1942584373	66,151	122,555	84,177
- Class W20 (EUR) (distributing)	WKN: A2P 4MZ/ISIN: LU2176660665	30,524	1,911	811
- Class W9 (EUR) (distributing)	WKN: A2J ETU/ISIN: LU1780482011	1	5,001	25,101
- Class AT (USD) (accumulating)	WKN: A0Q 0U9/ISIN: LU0342679015	527	663	1,022
- Class CT (USD) (accumulating)	WKN: A3D KAZ/ISIN: LU2470174298	283,220	30,478	37,961
- Class IT (USD) (accumulating)	WKN: A2A FPP/ISIN: LU1377962367	105	--	--
Subfund assets in millions of EUR		22,437	12,437	6,389
		317.5	360.6	291.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Consumer, Non-cyclical	38.66
Technology	21.00
Industrial	13.44
Consumer, Cyclical	10.24
Financial	9.99
Communications	6.09
Other net assets	0.58
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	311,046.28
- negative interest rate	-36,721.43
Dividend income	2,485,272.30
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,328.00
<b>Total income</b>	<b>2,760,925.15</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-57,796.30
All-in-fee	-3,641,060.81
Other expenses	-21,408.81
<b>Total expenses</b>	<b>-3,720,265.92</b>
<b>Net income/loss</b>	<b>-959,340.77</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,587,419.61
- financial futures transactions	0.00
- forward foreign exchange transactions	-3,807,327.19
- foreign exchange	12,532,978.46
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>19,353,730.11</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-81,631,416.16
- financial futures transactions	0.00
- forward foreign exchange transactions	-915,187.38
- foreign exchange	18,734.58
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-63,174,138.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	315,636,247.72
(Cost price EUR 327,132,832.66)	
Time deposits	0.00
Cash at banks	5,716,197.61
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	251,972.82
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,275,452.29
- securities lending	0.00
- securities transactions	560,658.35
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	220,156.24
<b>Total Assets</b>	<b>323,660,685.03</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,968,470.21
- securities lending	0.00
- securities transactions	-1,689,260.13
Capital gain tax	0.00
Other payables	-343,342.88
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,175,205.26
<b>Total Liabilities</b>	<b>-6,176,278.48</b>
<b>Net assets of the Subfund</b>	<b>317,484,406.55</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	360,591,331.86
Subscriptions	349,742,452.79
Redemptions	-329,537,885.25
Distribution	-137,354.00
Result of operations	-63,174,138.85
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>317,484,406.55</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	224,987
- issued	1,666,900
- redeemed	-789,992
<b>- at the end of the reporting period</b>	<b>1,101,895</b>

# Allianz Global Floating Rate Notes Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>226,526,166.68</b>	<b>70.98</b>
<b>Bonds</b>					<b>226,526,166.68</b>	<b>70.98</b>
<b>Australia</b>					<b>12,886,065.92</b>	<b>4.04</b>
AU3FN0055687	4.2573 % Australia & New Zealand Banking Group AUD FLR-MTN 20/31	AUD	3,200.0	% 98.82	2,059,755.11	0.65
AU3FN0055992	4.4729 % Commonwealth Bank of Australia AUD FLR-MTN 20/30	AUD	3,900.0	% 99.19	2,519,632.54	0.79
AU3FN0054284	5.3331 % Macquarie Bank AUD FLR-Notes 20/30	AUD	3,100.0	% 101.10	2,041,356.72	0.64
USQ57085HH03	3.9637 % Macquarie Group USD FLR-MTN 21/27	USD	1,650.0	% 95.77	1,580,191.64	0.49
AU3FN0057402	4.0167 % National Australia Bank AUD FLR-MTN 20/30	AUD	4,000.0	% 98.93	2,577,580.40	0.81
AU3FN0058129	3.6708 % Westpac Banking AUD FLR-MTN 21/31	AUD	3,300.0	% 98.05	2,107,549.51	0.66
<b>British Virgin Islands</b>					<b>1,413,588.00</b>	<b>0.44</b>
XS2122990737	4.2297 % Huarong Finance 2019 USD FLR-MTN 20/25	USD	1,650.0	% 85.67	1,413,588.00	0.44
<b>Canada</b>					<b>16,831,296.23</b>	<b>5.28</b>
US06368FAF62	2.6852 % Bank of Montreal USD FLR-MTN 22/25	USD	4,350.0	% 98.27	4,274,565.35	1.34
US06417XAK72	3.1202 % Bank of Nova Scotia USD FLR-Notes 22/25	USD	5,050.0	% 98.88	4,993,585.44	1.56
US13607HR386	3.1374 % Canadian Imperial Bank of Commerce USD FLR-Notes 22/25	USD	4,800.0	% 98.84	4,744,536.00	1.49
CA34527ACF53	7.2625 % Ford Credit Canada CAD FLR-Notes 19/24	CAD	800.0	% 101.72	595,377.69	0.19
US89114TZH84	3.4565 % Toronto-Dominion Bank USD FLR-Notes 21/26	USD	2,300.0	% 96.66	2,223,231.75	0.70
<b>Cayman Islands</b>					<b>3,810,401.31</b>	<b>1.19</b>
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	1,450.0	% 28.20	408,951.77	0.13
XS1900151496	4.5357 % QNB Finance USD FLR-MTN 19/24	USD	3,400.0	% 96.54	3,282,412.02	1.03
XS2012954835	7.2500 % Sunac China Holdings USD Defaulted Notes 19/22	USD	800.0	% 14.88	119,037.52	0.03
<b>China</b>					<b>2,256,513.37</b>	<b>0.71</b>
AU3FN0064820	2.9631 % Agricultural Bank of China (Sydney) AUD FLR-Notes 21/24	AUD	3,500.0	% 98.98	2,256,513.37	0.71
<b>Colombia</b>					<b>2,703,043.41</b>	<b>0.85</b>
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	2,950.0	% 91.63	2,703,043.41	0.85
<b>Finland</b>					<b>1,059,273.65</b>	<b>0.33</b>
XS2438632874	0.8190 % SBB Treasury EUR FLR-MTN 22/24	EUR	1,250.0	% 86.16	1,059,273.65	0.33
<b>France</b>					<b>11,875,383.41</b>	<b>3.72</b>
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	950.0	% 89.50	836,263.49	0.26
US05578BAW63	2.8765 % BPCE USD FLR-Notes 22/25	USD	4,000.0	% 98.46	3,938,508.40	1.24
FR0013238045	1.3750 % Klepierre EUR MTN 17/27	EUR	900.0	% 87.84	777,512.28	0.24
FR0014005SR9	1.7500 % Lagardère EUR Notes 21/27	EUR	3,300.0	% 94.23	3,058,443.47	0.96
FR0013322146	1.4160 % RCI Banque EUR FLR-MTN 18/25	EUR	3,400.0	% 97.63	3,264,655.77	1.02
<b>Germany</b>					<b>9,465,668.82</b>	<b>2.97</b>
XS1788992870	4.8271 % Deutsche Bank USD FLR-MTN 18/25	USD	3,800.0	% 97.95	3,722,143.32	1.17
US251526CN70	3.9338 % Deutsche Bank (New York) USD FLR-Notes 21/27	USD	2,150.0	% 88.48	1,902,212.50	0.60
XS2408458227	1.6250 % Deutsche Lufthansa EUR MTN 21/23	EUR	1,800.0	% 96.33	1,705,394.77	0.53
DE000A3MQNN9	0.3750 % LEG Immobilien EUR MTN 22/26	EUR	2,400.0	% 87.13	2,056,680.97	0.64
XS2247301794	4.3750 % Peach Property Finance EUR Notes 20/25	EUR	100.0	% 80.56	79,237.26	0.03
<b>Hong Kong</b>					<b>6,849,127.52</b>	<b>2.15</b>
XS2123955952	4.0497 % Bocom Leasing Management Hong Kong USD FLR-MTN 20/25	USD	3,200.0	% 98.70	3,158,451.52	0.99
XS2057900552	4.0340 % ICBCIL Finance USD FLR-MTN 19/24	USD	3,700.0	% 99.75	3,690,676.00	1.16
<b>Ireland</b>					<b>11,873,722.62</b>	<b>3.72</b>
US00774MBA27	3.6513 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD FLR-Notes 21/23	USD	1,300.0	% 98.48	1,280,176.30	0.40
US00774MAS44	1.7500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 21/26	USD	4,950.0	% 85.57	4,235,729.85	1.33
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	2,200.0	% 97.12	2,101,562.64	0.66
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	950.0	% 88.62	828,061.76	0.26
XS2493846310	5.2500 % Permanent TSB Group Holdings EUR FLR-MTN 22/25	EUR	3,000.0	% 98.55	2,907,925.25	0.91
XS2228260043	2.8750 % Ryanair EUR MTN 20/25	EUR	550.0	% 96.18	520,266.82	0.16

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Italy</b>					<b>3,299,498.32</b>	<b>1.03</b>
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	2,750.0 %	86.83	2,348,509.61	0.73
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	1,000.0 %	96.69	950,988.71	0.30
<b>Japan</b>					<b>7,005,907.23</b>	<b>2.20</b>
US60687YBY41	3.6604 % Mizuho Financial Group USD FLR-Notes 22/26	USD	6,400.0 %	97.44	6,236,303.36	1.96
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	850.0 %	92.06	769,603.87	0.24
<b>Luxembourg</b>					<b>1,475,412.53</b>	<b>0.46</b>
XS2399993877	2.0000 % Blackstone Property Partners Europe Holdings GBP MTN 21/25	GBP	1,000.0 %	84.02	942,422.63	0.29
XS2250154494	6.5170 % Garfunkelux Holdco 3 EUR FLR-Notes 20/26	EUR	600.0 %	90.32	532,989.90	0.17
<b>Mexico</b>					<b>1,858,017.39</b>	<b>0.58</b>
XS1824425265	2.8530 % Petróleos Mexicanos EUR FLR-Notes 18/23	EUR	1,950.0 %	96.88	1,858,017.39	0.58
<b>Singapore</b>					<b>3,132,017.60</b>	<b>0.98</b>
XS1822793821	4.2840 % BOC Aviation USD FLR-MTN 18/25	USD	3,150.0 %	99.43	3,132,017.60	0.98
<b>Spain</b>					<b>8,821,097.35</b>	<b>2.76</b>
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	800.0 %	74.85	588,942.81	0.18
XS2450068379	3.1250 % Banco Santander GBP FLR-MTN 22/26	GBP	1,400.0 %	88.77	1,393,893.65	0.44
US05964HAQ83	4.1750 % Banco Santander USD FLR-Notes 22/28	USD	1,200.0 %	90.41	1,084,916.52	0.34
XS2468378059	1.6250 % CaixaBank EUR FLR-MTN 22/26	EUR	1,500.0 %	92.69	1,367,470.06	0.43
XS2465792294	2.2500 % Cellnex Finance EUR MTN 22/26	EUR	900.0 %	90.34	799,712.17	0.25
ES0344251006	3.7500 % Ibercaja Banco EUR FLR-Notes 22/25	EUR	2,200.0 %	97.90	2,118,464.38	0.66
ES0380907057	4.5000 % Unicaja Banco EUR FLR-MTN 22/25	EUR	1,500.0 %	99.48	1,467,697.76	0.46
<b>Supranational</b>					<b>2,758,183.78</b>	<b>0.86</b>
US11134LAH24	3.8750 % Broadcom Corporation Via Broadcom Cayman Finance USD Notes 18/27	USD	2,100.0 %	92.14	1,934,962.05	0.60
US13805AAA51	3.1250 % Canpack Via Canpack US USD Notes 20/25	USD	950.0 %	86.65	823,221.73	0.26
<b>Switzerland</b>					<b>5,518,413.22</b>	<b>1.73</b>
CH0591979635	1.0020 % Credit Suisse Group EUR FLR-MTN 21/26	EUR	5,850.0 %	95.91	5,518,413.22	1.73
<b>The Netherlands</b>					<b>7,764,236.01</b>	<b>2.43</b>
US456837AX12	4.0646 % ING Groep USD FLR-Notes 21/27	USD	4,300.0 %	95.85	4,121,601.17	1.29
US456837BD49	4.6113 % ING Groep USD FLR-Notes 22/26	USD	1,550.0 %	99.66	1,544,795.88	0.48
XS1241581096	1.7500 % TenneT Holding EUR MTN 15/27	EUR	900.0 %	93.48	827,516.68	0.26
XS2034069836	3.7500 % Trivium Packaging Finance EUR FLR-Notes 19/26	EUR	700.0 %	93.41	643,124.66	0.20
XS2111947318	3.5710 % United Group EUR FLR-Notes 20/26	EUR	750.0 %	85.03	627,197.62	0.20
<b>United Kingdom</b>					<b>19,715,963.67</b>	<b>6.18</b>
XS2487667276	2.8850 % Barclays EUR FLR-MTN 22/27	EUR	1,350.0 %	93.48	1,241,162.16	0.39
US404280BW89	4.6157 % HSBC Holdings USD FLR-Notes 18/26	USD	3,815.0 %	98.78	3,768,612.65	1.18
AU3FN0041042	3.9854 % Lloyds Banking Group AUD FLR-MTN 18/25	AUD	3,080.0 %	98.84	1,982,856.34	0.62
US780097BH35	5.1914 % NatWest Group USD FLR-Notes 18/24	USD	2,650.0 %	99.98	2,649,424.42	0.83
XS2485554088	1.4580 % NatWest Markets EUR FLR-MTN 22/25	EUR	2,300.0 %	100.12	2,264,797.77	0.71
USG6382GWU23	3.7313 % NatWest Markets USD FLR-Notes 21/26	USD	700.0 %	95.92	671,434.61	0.21
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	1,600.0 %	93.98	1,686,593.49	0.53
AU3FN0048815	4.8586 % Standard Chartered AUD FLR-Notes 19/25	AUD	2,950.0 %	100.61	1,933,120.98	0.61
USG84228FE35	4.7111 % Standard Chartered USD FLR-Notes 22/26	USD	3,550.0 %	99.10	3,517,961.25	1.10
<b>USA</b>					<b>84,153,335.32</b>	<b>26.37</b>
US00206RGD89	4.4157 % AT&T USD FLR-Notes 18/24	USD	4,550.0 %	100.31	4,564,040.39	1.43
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	950.0 %	91.17	851,823.60	0.27
XS2387929834	2.1000 % Bank of America EUR FLR-MTN 21/26	EUR	1,750.0 %	98.97	1,703,424.33	0.53
US06051GJV23	3.4432 % Bank of America USD FLR-Notes 21/27	USD	3,800.0 %	96.80	3,678,288.66	1.15
US071813DB28	3.2044 % Baxter International USD FLR-Notes 22/24	USD	5,830.0 %	97.97	5,711,375.82	1.79
US172967MB43	4.9929 % Citigroup USD FLR-Notes 18/26	USD	3,800.0 %	99.30	3,773,539.84	1.18
US172967NR85	4.1288 % Citigroup USD FLR-Notes 22/25	USD	1,600.0 %	99.60	1,593,544.00	0.50
US212015AN15	3.8000 % Continental Resources USD Notes 14/24	USD	2,800.0 %	97.09	2,718,399.94	0.85
US26884LAF67	3.9000 % EQT USD Notes 17/27	USD	4,800.0 %	91.06	4,370,654.88	1.37
XS1729872736	1.3200 % Ford Motor Credit EUR FLR-MTN 17/24	EUR	3,100.0 %	94.18	2,871,492.29	0.90
US36962GW752	3.2123 % General Electric USD FLR-MTN 06/26	USD	1,125.0 %	95.52	1,074,574.35	0.34

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US369604BQ57	6.6226 % General Electric USD FLR-Notes 16/undefined	USD	3,500.0	% 93.43	3,269,980.00	1.03
US37045XDT00	3.4974 % General Motors Financial USD FLR-Notes 22/25	USD	5,100.0	% 98.19	5,007,636.96	1.57
US38141GXD14	4.0751 % Goldman Sachs Group USD FLR-Notes 18/26	USD	3,800.0	% 99.09	3,765,602.02	1.18
US44644MAE12	3.8644 % Huntington National Bank USD FLR-Notes 22/25	USD	5,850.0	% 99.32	5,810,278.50	1.82
US448579AM48	3.1527 % Hyatt Hotels USD FLR-Notes 21/23	USD	3,878.0	% 100.00	3,878,000.00	1.22
US161480AB48	3.2823 % JPMorgan Chase USD FLR-Notes 17/27	USD	1,700.0	% 94.05	1,598,850.00	0.50
US61747YEP60	3.5585 % Morgan Stanley USD FLR-Notes 22/25	USD	2,600.0	% 99.28	2,581,348.64	0.81
US78442FET12	6.1250 % Navient USD MTN 14/24	USD	1,450.0	% 96.63	1,401,175.83	0.44
US65339KCE82	3.9697 % NextEra Energy Capital Holdings USD FLR-Notes 22/24	USD	5,925.0	% 99.35	5,886,472.69	1.84
US694308KA47	3.2500 % Pacific Gas and Electric USD Notes 22/24	USD	3,850.0	% 96.59	3,718,592.96	1.17
US726503AE55	6.1250 % Plains All American Pipeline USD FLR-Notes 17/undefined	USD	2,200.0	% 81.64	1,796,097.36	0.56
US80386WAA36	5.8750 % Sasol Financing USA USD Notes 18/24	USD	1,550.0	% 96.80	1,500,345.75	0.47
US86787XAA37	3.5800 % Truist Bank USD FLR-Notes 97/27	USD	2,600.0	% 92.40	2,402,400.00	0.75
US92343VGE83	3.7168 % Verizon Communications USD FLR-Notes 21/26	USD	5,600.0	% 98.27	5,503,002.96	1.72
US925650AA17	4.3750 % VICI Properties USD Notes 22/25	USD	1,190.0	% 95.30	1,134,123.55	0.36
US95000U2Y86	3.7666 % Wells Fargo USD FLR-MTN 22/26	USD	2,000.0	% 99.41	1,988,270.00	0.62
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>85,960,005.57</b>	<b>26.94</b>
<b>Bonds</b>					<b>64,147,003.82</b>	<b>20.10</b>
<b>Cayman Islands</b>					<b>4,641,455.50</b>	<b>1.45</b>
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	5,500.0	% 84.39	4,641,455.50	1.45
<b>France</b>					<b>6,228,920.45</b>	<b>1.95</b>
US83368RBF82	3.4810 % Société Générale USD FLR-Notes 22/26	USD	6,450.0	% 96.57	6,228,920.45	1.95
<b>New Zealand</b>					<b>3,775,492.88</b>	<b>1.18</b>
US06407EAD76	3.3252 % Bank of New Zealand USD FLR-Notes 22/27	USD	3,850.0	% 98.06	3,775,492.88	1.18
<b>Supranational</b>					<b>1,080,207.36</b>	<b>0.34</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	1,152.0	% 93.77	1,080,207.36	0.34
<b>Sweden</b>					<b>2,711,096.93</b>	<b>0.85</b>
US87020PAR82	3.9684 % Swedbank USD FLR-Notes 22/25	USD	2,730.0	% 99.31	2,711,096.93	0.85
<b>Switzerland</b>					<b>5,343,860.88</b>	<b>1.68</b>
US902613AN82	4.2660 % UBS Group USD FLR-Notes 22/26	USD	5,350.0	% 99.89	5,343,860.88	1.68
<b>USA</b>					<b>40,365,969.82</b>	<b>12.65</b>
US013092AD31	3.5000 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/23	USD	1,050.0	% 99.21	1,041,715.50	0.33
US04685A2X87	3.4418 % Athene Global Funding USD FLR-Notes 21/24	USD	4,350.0	% 98.22	4,272,504.75	1.34
US05565EBY05	3.8109 % BMW US Capital USD FLR-Notes 22/25	USD	5,990.0	% 100.06	5,993,534.10	1.88
US114259AV67	4.6320 % Brooklyn Union Gas USD Notes 22/27	USD	900.0	% 94.43	849,885.48	0.27
US21869MAA53	3.4751 % Corestates Capital III USD FLR-Notes 97/27	USD	3,400.0	% 94.03	3,196,884.00	1.00
US226373AQ18	5.6250 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 19/27	USD	1,450.0	% 90.19	1,307,805.75	0.41
US233853AE09	3.6541 % Daimler Trucks Finance North America USD FLR-Notes 21/24	USD	3,850.0	% 98.92	3,808,480.06	1.19
US36143L2K08	3.5802 % GA Global Funding Trust USD FLR-Notes 22/25	USD	5,700.0	% 97.73	5,570,488.02	1.75
US410345AJ12	4.6250 % Hanesbrands USD Notes 16/24	USD	1,100.0	% 95.35	1,048,800.50	0.33
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,567.5	% 97.68	1,531,101.63	0.48
US654740BR98	3.8079 % Nissan Motor Acceptance USD FLR-Notes 21/24	USD	2,250.0	% 98.37	2,213,299.80	0.69
US6944PL2G38	3.4345 % Pacific Life Global Funding II USD FLR-Notes 21/26	USD	2,623.0	% 96.74	2,537,573.09	0.79

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US74166MAB28	5.2500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	1,400.0	% 97.25	1,361,507.00	0.43
US55903VAA17	4.6841 % Warnermedia Holdings USD FLR-Notes 22/24	USD	5,636.0	% 99.94	5,632,390.14	1.76
<b>Asset-Backed Securities</b>					<b>1,127,726.82</b>	<b>0.36</b>
<b>USA</b>					<b>1,127,726.82</b>	<b>0.36</b>
US92212KAC09	1.9920 % Vantage Data Centers ABS USD Notes 20/45 CL.A2	USD	1,348,000.0	% 83.66	1,127,726.82 <sup>1)</sup>	0.36
<b>Mortgage-Backed Securities</b>					<b>20,685,274.93</b>	<b>6.48</b>
<b>USA</b>					<b>20,685,274.93</b>	<b>6.48</b>
US90205FAA84	3.5850 % 280 Park Avenue 2017-280P Mortgage Trust MBS USD FLR-Notes 17/34 CL.A	USD	3,400,000.0	% 97.46	3,313,753.22 <sup>1)</sup>	1.04
US05548WAA53	3.5400 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CL.A	USD	2,200,000.0	% 94.28	2,074,159.56 <sup>1)</sup>	0.65
US05549GAA94	4.0677 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CL.A	USD	1,544,000.0	% 96.71	1,493,250.57 <sup>1)</sup>	0.47
US05549GAG64	4.3177 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CL.B	USD	3,500,000.0	% 95.88	3,355,857.05 <sup>1)</sup>	1.05
US05606JAA34	3.6180 % BX Trust 2018-BILT MBS USD FLR-Notes 18/30 CL.A	USD	2,000,000.0	% 96.86	1,937,199.80 <sup>1)</sup>	0.61
US12433UAA34	3.6180 % BX Trust 2018-GW MBS USD FLR-Notes 18/35 CL.A	USD	2,840,000.0	% 96.86	2,750,823.72 <sup>1)</sup>	0.86
US23306GAA58	3.5080 % DBGS 2018-BIOD Mortgage Trust MBS USD FLR-Notes 18/35 CL.A	USD	4,139,345.0	% 98.09	4,060,343.95 <sup>1)</sup>	1.27
US61691LAA70	3.5180 % Morgan Stanley Capital I Trust 2017-CLS MBS USD FLR-Notes 17/34 CL.A	USD	1,710,000.0	% 99.41	1,699,887.06 <sup>1)</sup>	0.53
<b>Investments in securities and money-market instruments</b>					<b>312,486,172.25</b>	<b>97.92</b>
<b>Deposits at financial institutions</b>					<b>5,100,584.48</b>	<b>1.60</b>
<b>Sight deposits</b>					<b>5,100,584.48</b>	<b>1.60</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,170,584.48	0.37
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,930,000.00	1.23
<b>Investments in deposits at financial institutions</b>					<b>5,100,584.48</b>	<b>1.60</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,077,173.99</b>	<b>0.34</b>
<b>Futures Transactions</b>					<b>1,077,173.99</b>	<b>0.34</b>
<b>Sold Bond Futures</b>					<b>1,077,173.99</b>	<b>0.34</b>
10-Year UK Long Gilt Futures 12/22						
	Ctr	-6	GBP 97.02	87,215.66	0.03	
5-Year German Government Bond (Bobl) Futures 12/22						
	Ctr	-151	EUR 119.54	467,825.62	0.15	
5-Year US Treasury Note (CBT) Futures 12/22						
	Ctr	-146	USD 107.77	522,132.71	0.16	
<b>OTC-Dealt Derivatives</b>					<b>-476,348.58</b>	<b>-0.15</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-412,286.95</b>	<b>-0.13</b>
Sold AUD / Bought USD - 15 Nov 2022	AUD	-32,780.88		718.25	0.00	
Sold AUD / Bought USD - 20 Dec 2022	AUD	-27,459,074.50		671,593.89	0.21	
Sold CAD / Bought USD - 20 Dec 2022	CAD	-830,629.26		17,432.84	0.01	
Sold CHF / Bought USD - 15 Nov 2022	CHF	-614,601.71		5,027.16	0.00	
Sold DKK / Bought USD - 15 Nov 2022	DKK	-228.52		0.28	0.00	
Sold EUR / Bought USD - 15 Nov 2022	EUR	-6,911,366.96		75,829.77	0.01	
Sold EUR / Bought USD - 20 Dec 2022	EUR	-53,005,169.91		734,228.01	0.23	
Sold GBP / Bought USD - 15 Nov 2022	GBP	-721,594.54		22,882.05	0.00	
Sold GBP / Bought USD - 20 Dec 2022	GBP	-4,642,847.29		78,656.33	0.03	
Sold NZD / Bought USD - 15 Nov 2022	NZD	-1,406.84		42.69	0.00	
Sold SEK / Bought USD - 15 Nov 2022	SEK	-148,968.48		385.37	0.00	
Sold SGD / Bought USD - 15 Nov 2022	SGD	-377,290.58		3,738.97	0.00	
Sold USD / Bought AUD - 15 Nov 2022	USD	-1,149,163.80		-36,406.48	-0.01	

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**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought CHF - 15 Nov 2022	USD	-9,177,047.39		37,833.62	0.01
Sold USD / Bought DKK - 15 Nov 2022	USD	-1,217.91		-16.24	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-112,814,695.46		-1,493,884.93	-0.47
Sold USD / Bought EUR - 20 Dec 2022	USD	-2,050,000.00		42,350.48	0.02
Sold USD / Bought GBP - 15 Nov 2022	USD	-14,764,101.49		-335,150.38	-0.10
Sold USD / Bought NZD - 15 Nov 2022	USD	-35,436.64		-1,787.74	0.00
Sold USD / Bought SEK - 15 Nov 2022	USD	-978,735.93		-30,525.56	-0.01
Sold USD / Bought SGD - 15 Nov 2022	USD	-13,700,152.33		-205,235.33	-0.06
<b>Swap Transactions</b>				<b>-64,061.63</b>	<b>-0.02</b>
<b>Credit Default Swaps</b>				<b>-64,061.63</b>	<b>-0.02</b>
<b>Protection Seller</b>				<b>-64,061.63</b>	<b>-0.02</b>
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	3,250,000.00		-51,817.72	-0.02
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	1,350,000.00		-12,243.91	0.00
<b>Investments in derivatives</b>				<b>600,825.41</b>	<b>0.19</b>
<b>Net current assets/liabilities</b>	USD			<b>927,102.42</b>	<b>0.29</b>
<b>Net assets of the Subfund</b>	USD			<b>319,114,684.56</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2P BKC/ISIN: LU1931925306	9.46	9.91	9.85
- Class AMg (H2-AUD) (distributing)	WKN: A2N 61D/ISIN: LU1890836619	9.08	9.58	9.58
- Class AT3 (H2-CHF) (accumulating)	WKN: A2J Q6G/ISIN: LU1859410786	94.54	98.23	96.45
- Class RT10 (H2-CHF) (accumulating)	WKN: A2J Q6C/ISIN: LU1859410356	95.64	99.06	97.02
- Class AT3 (H2-DKK) (accumulating)	WKN: A2P JZB/ISIN: LU1992137254	852.01	1,000.35	979.40
- Class RT10 (H2-DKK) (accumulating)	WKN: A2P JY8/ISIN: LU1992137171	--	1,006.65	983.16
- Class A (H2-EUR) (distributing)	WKN: A2J BAC/ISIN: LU1740661084	--	93.31	92.95
- Class AT (H2-EUR) (accumulating)	WKN: A2J BAD/ISIN: LU1740661167	94.63	98.28	96.39
- Class AT3 (H2-EUR) (accumulating)	WKN: A2J Q6F/ISIN: LU1859410604	95.53	99.12	97.15
- Class A3 (H2-EUR) (distributing)	WKN: A2N 4SA/ISIN: LU1873969643	90.89	95.27	94.90
- Class IT (H2-EUR) (accumulating)	WKN: A2J BAF/ISIN: LU1740661324	958.41	992.50	971.09
- Class P (H2-EUR) (distributing)	WKN: A2J BAG/ISIN: LU1740661597	892.19	935.59	931.76
- Class R (H2-EUR) (distributing)	WKN: A2J BAA/ISIN: LU1740660862	--	93.44	93.07
- Class RT (H2-EUR) (accumulating)	WKN: A2J BAB/ISIN: LU1740660946	--	99.00	96.90
- Class RT10 (H2-EUR) (accumulating)	WKN: A2J Q6B/ISIN: LU1859410190	96.56	99.89	97.68
- Class WT (H2-EUR) (accumulating)	WKN: A2H 7P4/ISIN: LU1720046108	962.63	995.52	973.32
- Class P (H2-GBP) (distributing)	WKN: A2N 34Q/ISIN: LU1865151887	946.61	979.56	970.59
- Class RT10 (H2-GBP) (accumulating)	WKN: A2J Q6D/ISIN: LU1859410430	100.76	102.92	100.02
- Class W (H2-GBP) (distributing)	WKN: A2J PFU/ISIN: LU1846711825	944.18	977.30	972.10
- Class AM (HKD) (distributing)	WKN: A2P BKD/ISIN: LU1931925488	9.52	9.86	9.74
- Class AMg (HKD) (distributing)	WKN: A2J P54/ISIN: LU1851368339	9.12	9.51	9.45
- Class AMg3 (HKD) (distributing)	WKN: A2J Q6J/ISIN: LU1859410943	9.15	9.52	9.46
- Class AM (H2-NZD) (distributing)	WKN: A2P BKE/ISIN: LU1931925561	9.50	9.88	9.81
- Class AT3 (H2-SEK) (accumulating)	WKN: A2P JZD/ISIN: LU1992137767	978.27	1,008.73	984.67
- Class RT10 (H2-SEK) (accumulating)	WKN: A2P JZA/ISIN: LU1992137684	986.58	1,014.44	987.37
- Class AMg (H2-SGD) (distributing)	WKN: A2J PFT/ISIN: LU1846563374	9.10	9.56	9.55
- Class AMg3 (H2-SGD) (distributing)	WKN: A2J RSF/ISIN: LU1861128491	9.12	9.58	9.56
- Class AT (H2-SGD) (accumulating)	WKN: A2J P55/ISIN: LU1851368412	10.16	10.40	10.12
- Class RM10 (H2-SGD) (distributing)	WKN: A2N 9LX/ISIN: LU1914381675	--	9.98	9.87
- Class AM (USD) (distributing)	WKN: A2P BT7/ISIN: LU1934579084	9.53	9.94	9.86
- Class AMg (USD) (distributing)	WKN: A2J PFR/ISIN: LU1846562483	9.13	9.59	9.58
- Class AMg3 (USD) (distributing)	WKN: A2J Q6H/ISIN: LU1859410869	9.14	9.60	9.58
- Class AQ (USD) (distributing)	WKN: A2J HUF/ISIN: LU1807156069	--	10.01	9.83
- Class AT (USD) (accumulating)	WKN: A2J A9Z/ISIN: LU1740659690	10.35	10.58	10.29
- Class AT3 (USD) (accumulating)	WKN: A2J Q6E/ISIN: LU1859410513	10.31	10.54	10.24
- Class A3 (USD) (distributing)	WKN: A2N 4SB/ISIN: LU1873969726	9.78	10.11	9.99
- Class IT (USD) (accumulating)	WKN: A2J A91/ISIN: LU1740659856	1,049.62	1,070.33	1,038.55
- Class PQ (USD) (distributing)	WKN: A2J HUG/ISIN: LU1807156143	968.75	1,000.64	983.56
- Class P2 (USD) (distributing)	WKN: A2J A98/ISIN: LU1740660607	983.45	1,015.53	1,004.79
- Class RM10 (USD) (distributing)	WKN: A2J RKE/ISIN: LU1860909420	9.35	9.72	9.65
- Class RT (USD) (accumulating)	WKN: A2J A9X/ISIN: LU1740659344	10.41	10.63	10.32
- Class RT10 (USD) (accumulating)	WKN: A2J Q6A/ISIN: LU1859409937	104.34	106.34	103.12

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Shares in circulation		19,987,560	11,202,039	12,242,519
- Class AM (H2-AUD) (distributing)	WKN: A2P BKC/ISIN: LU1931925306	56,474	99,474	48,684
- Class AMg (H2-AUD) (distributing)	WKN: A2N 61D/ISIN: LU1890836619	125,401	88,190	84,705
- Class AT3 (H2-CHF) (accumulating)	WKN: A2J Q6G/ISIN: LU1859410786	76,724	21,649	23,466
- Class RT10 (H2-CHF) (accumulating)	WKN: A2J Q6C/ISIN: LU1859410356	11,869	9,296	13,160
- Class AT3 (H2-DKK) (accumulating)	WKN: A2P JZB/ISIN: LU1992137254	10	14,385	15,385
- Class RT10 (H2-DKK) (accumulating)	WKN: A2P JY8/ISIN: LU1992137171	--	74	74
- Class A (H2-EUR) (distributing)	WKN: A2J BAC/ISIN: LU1740661084	--	2,111	6,083
- Class AT (H2-EUR) (accumulating)	WKN: A2J BAD/ISIN: LU1740661167	253,170	104,893	161,405
- Class AT3 (H2-EUR) (accumulating)	WKN: A2J Q6F/ISIN: LU1859410604	351,586	339,929	362,821
- Class A3 (H2-EUR) (distributing)	WKN: A2N 4SA/ISIN: LU1873969643	16,163	50,873	56,010
- Class IT (H2-EUR) (accumulating)	WKN: A2J BAF/ISIN: LU1740661324	8,529	10,154	16,643
- Class P (H2-EUR) (distributing)	WKN: A2J BAG/ISIN: LU1740661597	184	183	15
- Class R (H2-EUR) (distributing)	WKN: A2J BAA/ISIN: LU1740660862	--	1,156	1,154
- Class RT (H2-EUR) (accumulating)	WKN: A2J BAB/ISIN: LU1740660946	--	1,602	2,389
- Class RT10 (H2-EUR) (accumulating)	WKN: A2J Q6B/ISIN: LU1859410190	329,346	459,850	1,068,140
- Class WT (H2-EUR) (accumulating)	WKN: A2H 7P4/ISIN: LU1720046108	7,434	5,669	73,548
- Class P (H2-GBP) (distributing)	WKN: A2N 34Q/ISIN: LU1865151887	9,298	890	595
- Class RT10 (H2-GBP) (accumulating)	WKN: A2J Q6D/ISIN: LU1859410430	6,779	13,552	17,583
- Class W (H2-GBP) (distributing)	WKN: A2J PFU/ISIN: LU1846711825	2,859	2,978	5,106
- Class AM (HKD) (distributing)	WKN: A2P BKD/ISIN: LU1931925488	1,776,351	732,984	130,388
- Class AMg (HKD) (distributing)	WKN: A2J P54/ISIN: LU1851368339	820,459	500,000	1,001,001
- Class AMg3 (HKD) (distributing)	WKN: A2J Q6J/ISIN: LU1859410943	101,215	405,474	548,905
- Class AM (H2-NZD) (distributing)	WKN: A2P BKE/ISIN: LU1931925561	6,005	2,547	9,249
- Class AT3 (H2-SEK) (accumulating)	WKN: A2P JZD/ISIN: LU1992137767	1,996	1,996	8,970
- Class RT10 (H2-SEK) (accumulating)	WKN: A2P JZA/ISIN: LU1992137684	8,506	25,228	70,701
- Class AMg (H2-SGD) (distributing)	WKN: A2J PFT/ISIN: LU1846563374	1,605,090	1,309,946	1,560,787
- Class AMg3 (H2-SGD) (distributing)	WKN: A2J RSF/ISIN: LU1861128491	91,923	226,703	410,221
- Class AT (H2-SGD) (accumulating)	WKN: A2J P55/ISIN: LU1851368412	338,320	180,579	99,130
- Class RM10 (H2-SGD) (distributing)	WKN: A2N 9LX/ISIN: LU1914381675	--	26,640	1,609
- Class AM (USD) (distributing)	WKN: A2P BT7/ISIN: LU1934579084	629,977	147,125	36,093
- Class AMg (USD) (distributing)	WKN: A2J PFR/ISIN: LU1846562483	2,062,444	719,330	494,119
- Class AMg3 (USD) (distributing)	WKN: A2J Q6H/ISIN: LU1859410869	440,078	268,080	845,582
- Class AQ (USD) (distributing)	WKN: A2J HUF/ISIN: LU1807156069	--	29,911	89,721
- Class AT (USD) (accumulating)	WKN: A2J A9Z/ISIN: LU1740659690	4,520,582	1,481,132	1,368,778
- Class AT3 (USD) (accumulating)	WKN: A2J Q6E/ISIN: LU1859410513	2,422,718	1,462,377	1,951,108
- Class A3 (USD) (distributing)	WKN: A2N 4SB/ISIN: LU1873969726	1,169,520	2,580	10,578
- Class IT (USD) (accumulating)	WKN: A2J A91/ISIN: LU1740659856	4,036	18,070	21,927
- Class PQ (USD) (distributing)	WKN: A2J HUG/ISIN: LU1807156143	2,454	1,290	548
- Class P2 (USD) (distributing)	WKN: A2J A98/ISIN: LU1740660607	1,680	1,770	1,344
- Class RM10 (USD) (distributing)	WKN: A2J RKE/ISIN: LU1860909420	1,678,424	1,969,541	1,266,473
- Class RT (USD) (accumulating)	WKN: A2J A9X/ISIN: LU1740659344	764,018	207,117	100,200
- Class RT10 (USD) (accumulating)	WKN: A2J Q6A/ISIN: LU1859409937	285,938	254,711	258,087
Subfund assets in millions of USD		319.1	273.5	446.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



**Breakdown of Subfund Net Assets**

	in %
USA	45.86
United Kingdom	6.18
France	5.67
Canada	5.28
Australia	4.04
Ireland	3.72
Switzerland	3.41
Germany	2.97
Spain	2.76
Cayman Islands	2.64
The Netherlands	2.43
Japan	2.20
Hong Kong	2.15
Other countries	8.61
Other net assets	2.08
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	7,720,517.43
- swap transactions	41,965.02
- time deposits	0.00
Interest on credit balances	
- positive interest rate	12,599.82
- negative interest rate	-55,754.26
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	83.85
<b>Total income</b>	<b>7,719,411.86</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-164,378.96
All-in-fee	-1,293,785.85
Other expenses	-3,516.50
<b>Total expenses</b>	<b>-1,461,681.31</b>
<b>Net income/loss</b>	<b>6,257,730.55</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,901,154.25
- financial futures transactions	2,963,660.43
- forward foreign exchange transactions	-18,737,699.60
- foreign exchange	-3,130,405.34
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-16,547,868.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-22,719,273.47
- financial futures transactions	929,035.24
- forward foreign exchange transactions	1,410,576.40
- foreign exchange	-28,400.80
- TBA transactions	0.00
- swap transactions	-64,061.63
- CFD transactions	0.00
<b>Result of operations</b>	<b>-37,019,992.47</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	312,486,172.25
(Cost price USD 334,919,572.76)	
Time deposits	0.00
Cash at banks	5,100,584.48
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,863,306.79
- time deposits	0.00
- swap transactions	6,982.04
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	646,209.84
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,077,173.99
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,690,719.71
<b>Total Assets</b>	<b>322,871,149.10</b>
Liabilities to banks	-437,770.48
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-56,764.20
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-945,897.14
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-148,964.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-64,061.63
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,103,006.66
<b>Total Liabilities</b>	<b>-3,756,464.54</b>
<b>Net assets of the Subfund</b>	<b>319,114,684.56</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	273,546,429.36
Subscriptions	390,361,473.09
Redemptions	-306,148,368.93
Distribution	-1,624,856.49
Result of operations	-37,019,992.47
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>319,114,684.56</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	11,202,039
- issued	21,719,093
- redeemed	-12,933,572
<b>- at the end of the reporting period</b>	<b>19,987,560</b>

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

# Allianz Global Government Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>29,256,718.55</b>	<b>94.60</b>
<b>Bonds</b>					<b>29,256,718.55</b>	<b>94.60</b>
<b>Australia</b>					<b>50,301.27</b>	<b>0.16</b>
AU3TB0000192	3.7500 % Australia Government AUD Bonds 14/37 S.144	AUD	20.0 %	96.60	12,584.37	0.04
AU0000097495	1.7500 % Australia Government AUD Bonds 20/51 S.162	AUD	95.0 %	60.95	37,716.90	0.12
<b>Belgium</b>					<b>238,430.02</b>	<b>0.77</b>
BE0000349580	0.1000 % Belgium Government EUR Bonds 20/30	EUR	290.0 %	83.59	238,430.02	0.77
<b>Canada</b>					<b>1,434,893.86</b>	<b>4.64</b>
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	30.0 %	110.83	24,324.40	0.08
CA135087D507	2.2500 % Canada Government CAD Bonds 14/25	CAD	10.0 %	96.57	7,065.30	0.02
CA135087D358	2.7500 % Canada Government CAD Bonds 14/48	CAD	20.0 %	93.19	13,635.00	0.05
CA135087E679	1.5000 % Canada Government CAD Bonds 15/26	CAD	300.0 %	93.27	204,711.56	0.66
CA135087F825	1.0000 % Canada Government CAD Bonds 16/27	CAD	240.0 %	90.12	158,238.29	0.51
CA135087H722	2.0000 % Canada Government CAD Bonds 17/51	CAD	100.0 %	78.80	57,647.88	0.19
CA135087K379	1.2500 % Canada Government CAD Bonds 19/30	CAD	50.0 %	86.80	31,752.94	0.10
CA135087L773	0.2500 % Canada Government CAD Bonds 20/23	CAD	500.0 %	98.89	361,733.18	1.17
CA135087M359	0.2500 % Canada Government CAD Bonds 21/23	CAD	300.0 %	96.99	212,874.13	0.69
XS2031862076	0.1250 % Royal Bank of Canada EUR Notes 19/24	EUR	390.0 %	94.61	362,911.18	1.17
<b>China</b>					<b>427,139.75</b>	<b>1.38</b>
CND100047QT4	3.0200 % China Government CNY Bonds 21/31 S.INBK	CNY	2,970.0 %	102.13	427,139.75	1.38
<b>Czech Republic</b>					<b>63,189.65</b>	<b>0.21</b>
CZ0001006233	1.7500 % Czech Government CZK Bonds 21/32 S.138	CZK	2,150.0 %	73.50	63,189.65	0.21
<b>France</b>					<b>560,663.00</b>	<b>1.81</b>
FR0011619436	2.2500 % France Government EUR Bonds 13/24	EUR	10.0 %	100.65	9,899.14	0.03
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	90.0 %	82.26	72,819.25	0.23
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	130.0 %	72.25	92,385.06	0.30
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	400.0 %	56.74	223,225.24	0.72
FR0013415627	0.0000 % France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	75.0 %	95.28	70,283.94	0.23
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	100.0 %	93.59	92,050.37	0.30
<b>Germany</b>					<b>4,610,480.70</b>	<b>14.91</b>
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	140.0 %	107.77	148,398.83	0.48
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	170.0 %	83.64	139,842.34	0.45
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	850.0 %	92.70	775,021.76	2.51
DE0001104859	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.09.2023	EUR	570.0 %	98.57	552,623.47	1.79
DE0001141802	0.0000 % Germany Government EUR Zero-Coupon Bonds 18.10.2024 S.180	EUR	900.0 %	96.63	855,328.63	2.77
DE0001141851	0.0000 % Germany Government EUR Zero-Coupon Bonds 16.04.2027 S.185	EUR	600.0 %	91.79	541,704.00	1.75
DE0001102507	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	380.0 %	85.54	319,693.68	1.03
DE0001102531	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	775.0 %	84.53	644,300.49	2.08
DE0001102515	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	850.0 %	75.78	633,567.50	2.05
<b>Italy</b>					<b>1,037,950.18</b>	<b>3.36</b>
IT0004923998	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	45.0 %	103.73	45,911.76	0.15
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	200.0 %	93.66	184,235.17	0.60
IT0005321325	2.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	10.0 %	82.42	8,106.11	0.03
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	390.0 %	93.88	360,096.71	1.16
IT0005377152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	75.0 %	82.20	60,636.60	0.20

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
IT0005363111	3.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	100.0 %	90.83	89,338.81	0.29
IT0005402117	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/36	EUR	400.0 %	70.17	276,072.68	0.89
IT0005398406	2.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/50	EUR	20.0 %	68.90	13,552.34	0.04
<b>Japan</b>					<b>5,043,981.25</b>	<b>16.31</b>
JP1201131990	2.1000 % Japan Government JPY Bonds 09/29 S.113	JPY	60,050.0 %	113.27	471,512.09	1.52
JP1300351B93	2.0000 % Japan Government JPY Bonds 11/41 S.35	JPY	19,300.0 %	118.29	158,255.29	0.51
JP1103351E98	0.5000 % Japan Government JPY Bonds 14/24 S.335	JPY	9,700.0 %	101.10	67,981.76	0.22
JP1103431G66	0.1000 % Japan Government JPY Bonds 16/26 S.343	JPY	6,350.0 %	100.44	44,210.53	0.14
JP1400111J52	0.8000 % Japan Government JPY Bonds 18/58 S.11	JPY	8,150.0 %	82.53	46,623.04	0.15
JP1051381K12	0.1000 % Japan Government JPY Bonds 19/23 S.138	JPY	80,000.0 %	100.27	556,036.93	1.80
JP1051421L13	0.1000 % Japan Government JPY Bonds 20/24 S.142	JPY	106,000.0 %	100.34	737,297.31	2.38
JP1103591L73	0.1000 % Japan Government JPY Bonds 20/30 S.359	JPY	70,750.0 %	98.93	485,203.17	1.57
JP1201721L45	0.4000 % Japan Government JPY Bonds 20/40 S.172	JPY	200,000.0 %	92.57	1,283,404.55	4.15
JP1300671L78	0.6000 % Japan Government JPY Bonds 20/50 S.67	JPY	5,800.0 %	83.55	33,592.17	0.11
JP1400131L54	0.5000 % Japan Government JPY Bonds 20/60 S.13	JPY	58,700.0 %	72.67	295,684.55	0.96
JP1024211M21	0.1000 % Japan Government JPY Bonds 21/23 S.421	JPY	113,100.0 %	100.09	784,739.01	2.54
US86562MBB54	3.7480 % Sumitomo Mitsui Financial Group USD Notes 18/23	USD	80.0 %	99.30	79,440.85	0.26
<b>Luxembourg</b>					<b>38,960.54</b>	<b>0.13</b>
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 20.01.2031	EUR	50.0 %	79.22	38,960.54	0.13
<b>Mexico</b>					<b>785,597.87</b>	<b>2.54</b>
MX0MGO000078	10.0000% Mexico Government MXN Bonds 05/24	MXN	1,320.0 %	99.40	65,274.79	0.21
MX0MGO0000H9	8.5000 % Mexico Government MXN Bonds 09/29	MXN	350.0 %	94.11	16,387.46	0.05
MX0MGO0000P2	7.7500 % Mexico Government MXN Bonds 11/31	MXN	15,600.0 %	88.62	687,767.64	2.23
MX0MGO0000Y4	5.7500 % Mexico Government MXN Bonds 15/26	MXN	370.0 %	87.83	16,167.98	0.05
<b>New Zealand</b>					<b>721,465.22</b>	<b>2.33</b>
NZGOVDT531C0	1.5000 % New Zealand Government NZD Bonds 19/31	NZD	1,570.0 %	80.24	721,465.22	2.33
<b>Norway</b>					<b>167,758.31</b>	<b>0.54</b>
NO0012440397	2.1250 % Norway Government NOK Bonds 22/32 S.484	NOK	1,975.0 %	90.66	167,758.31	0.54
<b>Spain</b>					<b>41,984.80</b>	<b>0.14</b>
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	50.0 %	85.37	41,984.80	0.14
<b>Supranational</b>					<b>154,939.33</b>	<b>0.50</b>
XS2283340060	0.0000 % European Investment Bank EUR Zero-Coupon Bonds 14.01.2031	EUR	100.0 %	79.21	77,904.75	0.25
EU000A3KT6A3	0.0000 % European Union EUR Zero-Coupon MTN 22.04.2031	EUR	50.0 %	78.50	38,602.25	0.13
EU000A3KSXE1	0.0000 % European Union EUR Zero-Coupon MTN 04.07.2031	EUR	50.0 %	78.15	38,432.33	0.12
<b>Sweden</b>					<b>93,768.33</b>	<b>0.30</b>
XS2156510021	1.0000 % Svenska Handelsbanken EUR MTN 20/25	EUR	100.0 %	95.34	93,768.33	0.30
<b>United Kingdom</b>					<b>925,419.92</b>	<b>2.99</b>
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	50.0 %	101.65	57,008.15	0.18
GB00B84Z9V04	3.2500 % United Kingdom Government GBP Bonds 12/44	GBP	220.0 %	89.35	220,465.62	0.71
GB00BBJNQY21	3.5000 % United Kingdom Government GBP Bonds 13/68	GBP	18.0 %	102.09	20,610.15	0.07
GB00BZB26Y51	1.7500 % United Kingdom Government GBP Bonds 16/37	GBP	250.0 %	73.07	204,896.77	0.66
GB00BDCHBW80	1.5000 % United Kingdom Government GBP Bonds 16/47	GBP	100.0 %	62.04	69,582.96	0.23
GB00BDRHNP05	1.2500 % United Kingdom Government GBP Bonds 17/27	GBP	120.0 %	87.00	117,092.41	0.38
GB00BFX0ZL78	1.6250 % United Kingdom Government GBP Bonds 18/28	GBP	100.0 %	86.31	96,805.33	0.31

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
GB00BFMCN652	1.6250 % United Kingdom Government GBP Bonds 18/71	GBP	170.0 %	59.54	113,522.32	0.37
GB00BMBL1F74	0.6250 % United Kingdom Government GBP Bonds 20/50	GBP	50.0 %	45.36	25,436.21	0.08
<b>USA</b>					<b>12,859,794.55</b>	<b>41.58</b>
US06406RAN70	1.6000 % Bank of New York Mellon USD MTN 20/25	USD	50.0 %	92.36	46,177.81	0.15
US084659AT88	4.0500 % Berkshire Hathaway Energy USD Notes 21/25	USD	50.0 %	98.62	49,311.21	0.16
XS2091604715	0.3000 % Chubb INA Holdings EUR Notes 19/24	EUR	100.0 %	93.60	92,058.91	0.30
US654106AH65	2.4000 % NIKE USD Notes 20/25	USD	50.0 %	94.93	47,464.12	0.15
US87612EBL92	2.2500 % Target USD Notes 20/25	USD	50.0 %	94.38	47,190.32	0.15
US912810EQ77	6.2500 % United States Government USD Bonds 93/23	USD	750.0 %	101.84	763,769.55	2.47
US912810TH14	3.2500 % United States Government USD Bonds 22/42	USD	580.0 %	89.53	519,281.19	1.68
US912810FT08	4.5000 % United States Government USD Bonds 06/36	USD	660.0 %	108.47	715,893.75	2.32
US912810QT88	3.1250 % United States Government USD Bonds 11/41	USD	150.0 %	87.77	131,660.15	0.43
US912810RN00	2.8750 % United States Government USD Bonds 15/45	USD	500.0 %	82.53	412,656.20	1.33
US912828R366	1.6250 % United States Government USD Bonds 16/26	USD	650.0 %	91.52	594,902.36	1.92
US912810RQ31	2.5000 % United States Government USD Bonds 16/46	USD	750.0 %	76.84	576,328.05	1.86
US912810RX81	3.0000 % United States Government USD Bonds 17/47	USD	595.0 %	84.71	504,030.03	1.63
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	1,100.0 %	95.24	1,047,664.09	3.39
US912828ZT04	0.2500 % United States Government USD Bonds 20/25	USD	2,000.0 %	90.02	1,800,468.80	5.82
US912828ZN34	0.5000 % United States Government USD Bonds 20/27	USD	1,400.0 %	85.27	1,193,718.68	3.86
US91282CAT80	0.2500 % United States Government USD Bonds 20/25	USD	250.0 %	88.61	221,523.43	0.72
US91282CDR97	0.7500 % United States Government USD Bonds 21/23	USD	1,900.0 %	95.76	1,819,398.39	5.88
US91282CEG24	2.2500 % United States Government USD Bonds 22/24	USD	1,550.0 %	97.05	1,504,347.70	4.86
US91282CEM91	2.8750 % United States Government USD Bonds 22/29	USD	700.0 %	93.59	655,156.25	2.12
US931142EL30	2.8500 % Walmart USD Notes 19/24	USD	120.0 %	97.33	116,793.56	0.38
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>520,339.30</b>	<b>1.68</b>
<b>Bonds</b>					<b>520,339.30</b>	<b>1.68</b>
<b>Switzerland</b>					<b>343,339.80</b>	<b>1.11</b>
US902613AC28	1.3640 % UBS Group USD FLR-Notes 20/27	USD	400.0 %	85.83	343,339.80	1.11
<b>USA</b>					<b>176,999.50</b>	<b>0.57</b>
US226373AQ18	5.6250 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 19/27	USD	100.0 %	90.19	90,193.50	0.29
US536797AE38	4.6250 % Lithia Motors USD Notes 19/27	USD	100.0 %	86.81	86,806.00	0.28
<b>Investments in securities and money-market instruments</b>					<b>29,777,057.85</b>	<b>96.28</b>
<b>Deposits at financial institutions</b>					<b>1,223,260.31</b>	<b>3.95</b>
<b>Sight deposits</b>					<b>1,223,260.31</b>	<b>3.95</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			820,009.52	2.65
		USD			403,250.79	1.30
<b>Investments in deposits at financial institutions</b>					<b>1,223,260.31</b>	<b>3.95</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-108,785.62</b>	<b>-0.35</b>
<b>Futures Transactions</b>				<b>-108,785.62</b>	<b>-0.35</b>
<b>Purchased Bond Futures</b>				<b>-207,927.67</b>	<b>-0.67</b>
10-Year Australian Government Bond Futures 12/22	Ctr	2 AUD	96.09	-3,909.47	-0.01
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	32 USD	112.45	-138,921.88	-0.45
30-Year German Government Bond (Buxl) Futures 12/22	Ctr	1 EUR	147.10	-4,760.38	-0.01
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	3 USD	107.77	-10,960.94	-0.04
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	5 USD	138.63	-49,375.00	-0.16
<b>Sold Bond Futures</b>				<b>99,142.05</b>	<b>0.32</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-8 EUR	138.22	31,227.72	0.10
10-Year Japan Government Bond Futures 12/22	Ctr	-1 JPY	148.30	1,663.66	0.01
10-Year UK Long Gilt Futures 12/22	Ctr	-1 GBP	97.02	14,547.16	0.05
10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-2 USD	118.98	12,656.25	0.04
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-1 EUR	107.10	1,032.73	0.00
Euro OAT Futures 12/22	Ctr	-3 EUR	131.92	18,264.53	0.06
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-2 USD	127.06	19,750.00	0.06
<b>OTC-Dealt Derivatives</b>				<b>44,661.30</b>	<b>0.14</b>
<b>Forward Foreign Exchange Transactions</b>				<b>44,661.30</b>	<b>0.14</b>
Sold AUD / Bought EUR - 15 Nov 2022	AUD	-2,416.07		29.94	0.00
Sold CAD / Bought EUR - 15 Nov 2022	CAD	-1,363.33		18.52	0.00
Sold CAD / Bought USD - 20 Dec 2022	CAD	-1,548,081.00		58,804.05	0.19
Sold CNY / Bought EUR - 15 Nov 2022	CNY	-14,299.53		4.12	0.00
Sold CZK / Bought USD - 14 Dec 2022	CZK	-1,943,281.92		1,355.90	0.00
Sold DKK / Bought EUR - 15 Nov 2022	DKK	-3,616.20		-0.12	0.00
Sold EUR / Bought CAD - 15 Nov 2022	EUR	-39.21		-0.86	0.00
Sold EUR / Bought CZK - 15 Nov 2022	EUR	-12.84		0.08	0.00
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-590.52		8.89	0.00
Sold EUR / Bought JPY - 15 Nov 2022	EUR	-1,378.08		-26.68	0.00
Sold EUR / Bought NZD - 15 Nov 2022	EUR	-303.44		-11.23	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-3,109.38		7.16	0.00
Sold EUR / Bought USD - 20 Dec 2022	EUR	-30,796.03		-471.54	0.00
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-3,405.94		36.02	0.00
Sold ILS / Bought EUR - 15 Nov 2022	ILS	-1,644.82		9.82	0.00
Sold JPY / Bought CAD - 20 Dec 2022	JPY	-47,735,000.00		-637.81	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-2,385,337.00		-210.66	0.00
Sold MXN / Bought EUR - 15 Nov 2022	MXN	-10,824.74		-8.09	0.00
Sold MXN / Bought USD - 14 Dec 2022	MXN	-13,798,201.67		209.99	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-2,124.35		9.60	0.00
Sold NOK / Bought USD - 20 Dec 2022	NOK	-1,252,000.00		9,667.87	0.03
Sold NZD / Bought USD - 20 Dec 2022	NZD	-1,424,288.04		58,072.55	0.19
Sold PLN / Bought EUR - 15 Nov 2022	PLN	-2,422.09		11.37	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-2,776.51		4.67	0.00
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-644.03		1.26	0.00
Sold USD / Bought AUD - 20 Dec 2022	USD	-404,855.23		-20,858.94	-0.07
Sold USD / Bought CNY - 14 Dec 2022	USD	-227,258.09		-4,214.69	-0.02
Sold USD / Bought DKK - 20 Dec 2022	USD	-158,758.50		-4,075.04	-0.01
Sold USD / Bought EUR - 15 Nov 2022	USD	-44,585.74		-586.70	0.00
Sold USD / Bought EUR - 20 Dec 2022	USD	-1,220,196.42		-25,684.48	-0.08
Sold USD / Bought GBP - 20 Dec 2022	USD	-63,198.27		-2,242.09	-0.01
Sold USD / Bought ILS - 14 Dec 2022	USD	-155,655.51		-5,935.17	-0.02
Sold USD / Bought JPY - 20 Dec 2022	USD	-254,705.98		-4,346.37	-0.01
Sold USD / Bought PLN - 14 Dec 2022	USD	-164,432.92		-7,479.04	-0.03
Sold USD / Bought SEK - 20 Dec 2022	USD	-84,654.63		-4,238.52	-0.01
Sold USD / Bought SGD - 14 Dec 2022	USD	-147,367.43		-2,562.48	-0.01
<b>Investments in derivatives</b>				<b>-64,124.32</b>	<b>-0.21</b>

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



**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>-8,476.99</b>	<b>-0.02</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>30,927,716.85</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class FT (EUR) (accumulating)	WKN: A3C NLQ/ISIN: LU2337293968	908.56	995.88	--
- Class W (H-EUR) (distributing)	WKN: A2H 7QN/ISIN: LU1720048062	2,469.16	1,014.80	1,054.00
- Class W (USD) (distributing)	WKN: A2H 7QH/ISIN: LU1720047502	804.92	1,051.36	1,093.81
Shares in circulation				
- Class FT (EUR) (accumulating)	WKN: A3C NLQ/ISIN: LU2337293968	34,295	38,088	--
- Class W (H-EUR) (distributing)	WKN: A2H 7QN/ISIN: LU1720048062	38	10,081	10,043
- Class W (USD) (distributing)	WKN: A2H 7QH/ISIN: LU1720047502	234	24	141
Subfund assets in millions of USD		30.9	55.9	12.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	42.15
Japan	16.31
Germany	14.91
Canada	4.64
Italy	3.36
United Kingdom	2.99
Mexico	2.54
New Zealand	2.33
Other countries	7.05
Other net assets	3.72
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	684,570.91
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,149.88
- negative interest rate	-10,267.05
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	11.78
<b>Total income</b>	<b>675,465.52</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,526.47
All-in-fee	-83,005.21
Other expenses	-306.06
<b>Total expenses</b>	<b>-86,837.74</b>
<b>Net income/loss</b>	<b>588,627.78</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,705,982.48
- financial futures transactions	21,672.96
- forward foreign exchange transactions	-478,880.24
- foreign exchange	-1,356,254.62
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-2,930,816.60</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-6,477,997.43
- financial futures transactions	-169,456.45
- forward foreign exchange transactions	127,366.82
- foreign exchange	11,799.01
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-9,439,104.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	29,777,057.85
(Cost price USD 37,193,127.52)	
Time deposits	0.00
Cash at banks	1,223,260.31
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	126,844.91
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	99,142.05
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	128,251.81
<b>Total Assets</b>	<b>31,354,556.93</b>
Liabilities to banks	-102,735.24
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-26,544.22
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-6,042.44
Unrealised loss on	
- options transactions	0.00
- futures transactions	-207,927.67
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-83,590.51
<b>Total Liabilities</b>	<b>-426,840.08</b>
<b>Net assets of the Subfund</b>	<b>30,927,716.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	55,916,655.11
Subscriptions	1,356,857.95
Redemptions	-16,906,410.73
Distribution	-280.83
Result of operations	-9,439,104.65
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>30,927,716.85</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	48,193
- issued	1,285
- redeemed	-14,911
<b>- at the end of the reporting period</b>	<b>34,567</b>

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

# Allianz Global High Yield

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>20,393,862.07</b>	<b>48.33</b>
<b>Bonds</b>					<b>20,393,862.07</b>	<b>48.33</b>
<b>Brazil</b>					<b>198,501.00</b>	<b>0.47</b>
USP3772WAF97	9.0000 % Banco do Brasil USD FLR-Notes 14/undefined	USD	200.0 %	99.25	198,501.00	0.47
<b>British Virgin Islands</b>					<b>264,683.36</b>	<b>0.63</b>
US85511XAC48	6.7500 % Star Energy Geothermal Wayang Windu USD Notes 18/33	USD	287.9 %	91.92	264,683.36	0.63
<b>Cayman Islands</b>					<b>287,859.70</b>	<b>0.68</b>
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	200.0 %	19.90	39,804.24	0.09
XS1750118462	5.1250 % Country Garden Holdings USD Notes 18/25	USD	200.0 %	29.62	59,237.50	0.14
XS2413632360	5.6250 % IHS Holding USD Notes 21/26	USD	200.0 %	79.53	159,058.58	0.38
XS2012954835	7.2500 % Sunac China Holdings USD Defaulted Notes 19/22	USD	200.0 %	14.88	29,759.38	0.07
<b>Czech Republic</b>					<b>293,576.51</b>	<b>0.70</b>
XS2113253210	3.8750 % Sazka Group EUR Notes 20/27	EUR	350.0 %	85.28	293,576.51	0.70
<b>France</b>					<b>1,891,083.28</b>	<b>4.48</b>
FR0013399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	300.0 %	88.17	260,169.97	0.62
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	200.0 %	68.14	134,032.19	0.32
XS2397781357	5.1250 % Iliad Holding EUR Notes 21/26	EUR	200.0 %	90.50	178,025.03	0.42
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	400.0 %	93.59	368,201.47	0.87
XS2403428472	2.1250 % Rexel EUR Notes 21/28	EUR	250.0 %	76.65	188,463.40	0.45
XS2399981435	2.2500 % Seche Environnement EUR Notes 21/28	EUR	300.0 %	80.23	236,722.62	0.56
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	250.0 %	90.01	221,318.79	0.52
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	300.0 %	76.69	226,271.13	0.54
FR0014003G27	1.6250 % Verallia EUR Notes 21/28	EUR	100.0 %	79.18	77,878.68	0.18
<b>Germany</b>					<b>1,254,253.44</b>	<b>2.97</b>
XS2356316872	1.7500 % CECONOMY EUR Notes 21/26	EUR	200.0 %	56.48	111,106.37	0.26
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	250.0 %	82.08	201,812.61	0.48
XS2434776113	5.2500 % Ctec II EUR Notes 22/30	EUR	200.0 %	75.38	148,270.18	0.35
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	300.0 %	79.07	233,319.73	0.55
XS1690644668	3.5000 % Nidda Healthcare Holding EUR Notes 17/24	EUR	100.0 %	90.62	89,130.76	0.21
XS2247301794	4.3750 % Peach Property Finance EUR Notes 20/25	EUR	250.0 %	80.56	198,093.14	0.47
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	200.0 %	91.73	180,449.97	0.43
XS2339015047	6.2500 % Standard Profil Automotive EUR Notes 21/26	EUR	150.0 %	62.41	92,070.68	0.22
<b>Gibraltar</b>					<b>165,094.63</b>	<b>0.39</b>
XS2498543102	7.5580 % 888 Acquisitions EUR Notes 22/27	EUR	200.0 %	83.93	165,094.63	0.39
<b>Ireland</b>					<b>551,223.37</b>	<b>1.31</b>
USG3165UAA90	6.8750 % C&W Senior Financing USD Notes 17/27	USD	200.0 %	81.75	163,500.00	0.39
XS2493846310	5.2500 % Permanent TSB Group Holdings EUR FLR-MTN 22/25	EUR	400.0 %	98.55	387,723.37	0.92
<b>Italy</b>					<b>982,640.29</b>	<b>2.33</b>
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	150.0 %	74.78	110,326.64	0.26
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	150.0 %	90.24	133,136.50	0.32
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	250.0 %	85.58	210,427.80	0.50
XS2417486771	6.2500 % Rimini Bidco EUR FLR-Notes 21/26	EUR	100.0 %	84.75	83,354.31	0.20
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	100.0 %	79.55	78,239.14	0.19
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	250.0 %	71.19	175,045.10	0.41
XS2389112736	4.6250 % Verde Bidco EUR Notes 21/26	EUR	250.0 %	78.13	192,110.80	0.45
<b>Japan</b>					<b>117,273.71</b>	<b>0.28</b>
XS1793255941	5.0000 % SoftBank Group EUR Notes 18/28	EUR	150.0 %	79.49	117,273.71	0.28
<b>Jersey</b>					<b>92,312.38</b>	<b>0.22</b>
XS2028892474	6.5000 % Galaxy Bidco GBP Notes 19/26	GBP	100.0 %	82.30	92,312.38	0.22
<b>Luxembourg</b>					<b>1,287,283.07</b>	<b>3.05</b>
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	200.0 %	75.21	147,944.96	0.35
XS2338167104	5.2500 % BK LC Lux Finco1 EUR Notes 21/29	EUR	225.0 %	80.33	177,759.44	0.42

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2325699994	5.0000 % Cidron Aida Finco EUR Notes 21/28	EUR	250.0 %	82.37	202,538.57	0.48
XS2250153769	6.7500 % Garfunkelux Holdco 3 EUR Notes 20/25	EUR	150.0 %	78.10	115,227.81	0.27
XS2340137343	5.2500 % Herens Midco EUR Notes 21/29	EUR	200.0 %	63.46	124,826.56	0.30
USL79090AD51	4.2000 % Rumo Luxembourg USD Notes 21/32	USD	350.0 %	77.63	271,687.50	0.64
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	300.0 %	83.81	247,298.23	0.59
<b>Mauritius</b>					<b>324,154.57</b>	<b>0.77</b>
XS2445185916	7.3750 % Axian Telecom USD Notes 22/27	USD	200.0 %	92.02	184,037.70	0.44
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	186.1 %	75.29	140,116.87	0.33
<b>Mexico</b>					<b>533,561.48</b>	<b>1.26</b>
USPOR80BAG79	5.3750 % América Móvil USD Notes 22/32	USD	250.0 %	85.90	214,760.85	0.51
USP7S08VCA70	8.7500 % Petróleos Mexicanos USD MTN 22/29	USD	50.0 %	85.33	42,663.75	0.10
US71654QDD16	7.6900 % Petróleos Mexicanos USD Notes 20/50	USD	450.0 %	61.36	276,136.88	0.65
<b>Norway</b>					<b>296,231.24</b>	<b>0.70</b>
XS2249894234	3.0000 % Adevintra EUR Notes 20/27	EUR	350.0 %	86.05	296,231.24	0.70
<b>Panama</b>					<b>161,025.25</b>	<b>0.38</b>
XS2264155305	7.6250 % Carnival EUR Notes 20/26	EUR	200.0 %	81.86	161,025.25	0.38
<b>Spain</b>					<b>834,522.53</b>	<b>1.98</b>
ES0265936007	6.1250 % Abanca Corporation Bancaria EUR FLR-Notes 19/29	EUR	200.0 %	98.23	193,225.94	0.46
XS2332590632	5.2500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/31	EUR	200.0 %	78.99	155,380.15	0.37
XS2393001891	3.8750 % Grifols Escrow Issuer EUR Notes 21/28	EUR	200.0 %	73.83	145,232.70	0.34
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	250.0 %	86.63	213,010.84	0.51
XS2356570239	6.6000 % OHL Operaciones EUR Notes 21/26	EUR	152.7 %	84.99	127,672.90	0.30
<b>Supranational</b>					<b>204,860.80</b>	<b>0.49</b>
XS2247616514	2.3750 % Canpack Via Canpack US EUR Notes 20/27	EUR	150.0 %	79.83	117,774.52	0.28
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	100.0 %	88.54	87,086.28	0.21
<b>Sweden</b>					<b>613,891.16</b>	<b>1.46</b>
XS2034925375	3.5000 % Intrum EUR MTN 19/26	EUR	400.0 %	80.18	315,430.15	0.75
XS2486825669	4.2500 % Volvo Car EUR MTN 22/28	EUR	350.0 %	86.70	298,461.01	0.71
<b>The Netherlands</b>					<b>1,873,233.52</b>	<b>4.44</b>
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	300.0 %	72.03	212,547.62	0.50
XS1716927766	2.1240 % Ferroviaal Netherlands EUR FLR-Notes 17/undefined	EUR	400.0 %	83.33	327,850.15	0.78
XS1813504666	5.7500 % Sigma Holdco EUR Notes 18/26	EUR	150.0 %	67.20	99,137.16	0.23
XS1211044075	1.8750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 15/27	EUR	200.0 %	79.00	155,410.24	0.37
XS2198213956	6.0000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	100.0 %	97.75	96,144.37	0.23
XS2406607098	3.7500 % Teva Pharmaceutical Finance Netherlands II EUR Notes 21/27	EUR	150.0 %	83.81	123,653.84	0.29
US88167AAK79	6.7500 % Teva Pharmaceutical Finance Netherlands III USD Notes 18/28	USD	200.0 %	91.78	183,551.00	0.43
XS2111946930	3.1250 % United Group EUR Notes 20/26	EUR	300.0 %	76.53	225,800.17	0.54
XS2417090789	3.7500 % WP/AP Telecom Holdings IV EUR Notes 21/29	EUR	201.0 %	80.15	158,458.80	0.38
XS2069016165	2.8750 % Ziggo EUR Notes 19/30	EUR	400.0 %	73.89	290,680.17	0.69
<b>Turkey</b>					<b>136,740.70</b>	<b>0.32</b>
XS2241387500	6.9500 % Ulker Biskuvi Sanayi USD Notes 20/25	USD	200.0 %	68.37	136,740.70	0.32
<b>United Kingdom</b>					<b>1,542,134.34</b>	<b>3.65</b>
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	500.0 %	89.66	448,300.00	1.06
XS2278474924	5.5000 % Liquid Telecommunications Financing USD Notes 21/26	USD	400.0 %	78.73	314,937.52	0.74
USG64252AA01	6.6250 % Neptune Energy Bondco USD Notes 18/25	USD	300.0 %	94.53	283,597.50	0.67
XS2411236859	3.6250 % Pinewood Finance GBP Notes 21/27	GBP	300.0 %	81.09	272,857.89	0.65
XS2436885409	6.5000 % Zenith Finco GBP Notes 22/27	GBP	250.0 %	79.33	222,441.43	0.53
<b>USA</b>					<b>6,487,721.74</b>	<b>15.37</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US058498AW66	2.8750 % Ball USD Notes 20/30	USD	600.0 %	75.67	454,005.00	1.08
XS1789515134	3.8750 % Belden EUR Notes 18/28	EUR	350.0 %	87.85	302,418.80	0.72
US13123XAZ50	6.3750 % Callon Petroleum USD Notes 18/26	USD	65.0 %	90.21	58,634.55	0.14
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	375.0 %	77.25	284,918.49	0.67
US151355BAV36	3.3750 % Centene USD Notes 20/30	USD	400.0 %	81.82	327,270.00	0.78
XS2354326410	3.8750 % Coty EUR Notes 21/26	EUR	250.0 %	90.38	222,223.32	0.53
US29261AAB61	4.7500 % Encompass Health USD Notes 19/30	USD	200.0 %	82.50	164,990.00	0.39
XS2013574384	2.3860 % Ford Motor Credit EUR Notes 19/26	EUR	100.0 %	87.01	85,573.88	0.20
US37185LAM46	8.0000 % Genesis Energy Via Genesis Energy Finance USD Notes 20/27	USD	123.0 %	87.17	107,214.18	0.25
US516806AG11	10.1250% Laredo Petroleum USD Notes 20/28	USD	260.0 %	95.82	249,132.00	0.59
XS1602130947	3.3750 % Levi Strauss EUR Notes 17/27	EUR	300.0 %	91.64	270,406.16	0.64
US59001ABA97	5.1250 % Meritage Homes USD Notes 17/27	USD	400.0 %	89.05	356,214.00	0.84
USU63768AB83	6.6250 % NBM US Holdings USD Notes 19/29	USD	200.0 %	91.23	182,453.21	0.43
US674599DE26	7.8750 % Occidental Petroleum USD Notes 19/31	USD	100.0 %	107.19	107,187.50	0.25
US674599DJ13	6.2000 % Occidental Petroleum USD Notes 19/40	USD	100.0 %	97.02	97,016.00	0.23
US674599DL68	6.6000 % Occidental Petroleum USD Notes 19/46	USD	150.0 %	103.19	154,784.25	0.37
XS2391352932	5.3750 % Olympus Water US Holding EUR Notes 21/29	EUR	150.0 %	73.37	108,243.33	0.26
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	500.0 %	79.98	393,344.32	0.93
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	400.0 %	85.80	343,204.00	0.81
US75281ABJ79	8.2500 % Range Resources USD Notes 21/29	USD	350.0 %	100.85	352,969.75	0.84
US817565CF96	3.3750 % Service Corporation International USD Notes 20/30	USD	400.0 %	78.15	312,602.00	0.74
US827048AW93	4.1250 % Silgan Holdings USD Notes 20/28	USD	350.0 %	88.10	308,359.63	0.73
US87901JAJ43	4.6250 % TEGNA USD Notes 20/28	USD	200.0 %	92.21	184,418.00	0.44
US88830MAM47	7.0000 % Titan International USD Notes 21/28	USD	300.0 %	91.94	275,806.50	0.65
XS2193974701	2.7500 % WMG Acquisition EUR Notes 20/28	EUR	450.0 %	82.86	366,755.37	0.87
US988498AN16	3.6250 % Yum! Brands USD Notes 20/31	USD	250.0 %	79.25	198,130.00	0.47
US988498AR20	5.3750 % Yum! Brands USD Notes 22/32	USD	250.0 %	87.78	219,447.50	0.52
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>18,114,254.12</b>	<b>42.93</b>
<b>Bonds</b>					<b>18,114,254.12</b>	<b>42.93</b>
<b>Argentina</b>					<b>125,970.00</b>	<b>0.30</b>
US984245AU46	4.0000 % YPF USD FLR-Notes 21/26	USD	150.0 %	83.98	125,970.00	0.30
<b>Australia</b>					<b>296,990.00</b>	<b>0.70</b>
US30251GBE61	6.1250 % FMG Resources August 2006 USD Notes 22/32	USD	200.0 %	85.99	171,980.00	0.41
US67052NAB10	5.0000 % Nufarm Australia Via Nufarm Americas USD Notes 22/30	USD	150.0 %	83.34	125,010.00	0.29
<b>Bermuda</b>					<b>309,376.00</b>	<b>0.73</b>
US947075AT41	6.5000 % Weatherford International USD Notes 21/28	USD	150.0 %	90.14	135,213.00	0.32
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	200.0 %	87.08	174,163.00	0.41
<b>Canada</b>					<b>909,288.50</b>	<b>2.16</b>
US097751BT78	7.8750 % Bombardier USD Notes 19/27	USD	100.0 %	91.68	91,681.00	0.22
US097751BX80	6.0000 % Bombardier USD Notes 21/28	USD	150.0 %	83.93	125,887.50	0.30
US335934AT24	6.8750 % First Quantum Minerals USD Notes 20/27	USD	400.0 %	90.31	361,234.00	0.86
US86828LAC63	4.5000 % Superior Plus Via Superior General Partner USD Notes 21/29	USD	400.0 %	82.62	330,486.00	0.78
<b>Cayman Islands</b>					<b>169,073.86</b>	<b>0.40</b>
US822538AG91	8.8750 % Shelf Drilling Holdings USD Notes 21/24	USD	173.0 %	97.73	169,073.86	0.40
<b>Luxembourg</b>					<b>249,764.13</b>	<b>0.59</b>
US02154CAF05	5.0000 % Altice Financing USD Notes 20/28	USD	325.0 %	76.85	249,764.13	0.59
<b>Supranational</b>					<b>421,514.29</b>	<b>1.00</b>
US20752TAA25	6.7500 % Connect Finco Via Connect US Finco USD Notes 19/26	USD	250.0 %	87.37	218,434.59	0.52
US92840JAB52	6.3750 % VistaJet Malta Finance Via XO Management Holding USD Notes 22/30	USD	247.0 %	82.22	203,079.70	0.48

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<b>The Netherlands</b>					<b>562,507.40</b>	<b>1.33</b>
US81725WAK99	4.0000 % Sensata Technologies USD Notes 21/29	USD	350.0 %	83.11	290,874.50	0.69
US90320BAA70	4.8750 % UPC Broadband Finco USD Notes 21/31	USD	350.0 %	77.61	271,632.90	0.64
<b>United Kingdom</b>					<b>453,449.03</b>	<b>1.08</b>
US04916WAA27	4.1250 % Atlantica Sustainable Infrastructure USD Notes 21/28	USD	400.0 %	84.61	338,459.38	0.80
US87854XAE13	6.5000 % TechnipFMC USD Notes 21/26	USD	120.0 %	95.82	114,989.65	0.28
<b>USA</b>					<b>14,616,320.91</b>	<b>34.64</b>
US00213MAV63	6.7500 % APX Group USD Notes 20/27	USD	350.0 %	93.95	328,812.75	0.78
US00213MAW47	5.7500 % APX Group USD Notes 21/29	USD	150.0 %	77.17	115,750.86	0.27
US04364VAU70	5.8750 % Ascent Resources Utica Holdings Via ARU Finance USD Notes 21/29	USD	291.0 %	89.49	260,401.35	0.62
US00191UAA07	4.6250 % ASGN USD Notes 19/28	USD	400.0 %	85.93	343,705.16	0.81
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	100.0 %	86.74	86,740.00	0.21
US1248EPCK74	4.2500 % CCO Holdings Via CCO Holdings Capital USD Notes 20/31	USD	350.0 %	77.00	269,500.00	0.64
US1248EPCL57	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/33	USD	350.0 %	72.82	254,852.50	0.60
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	232.0 %	87.25	202,420.00	0.48
US165167DG90	5.8750 % Chesapeake Energy USD Notes 21/29	USD	250.0 %	92.74	231,861.25	0.55
US12543DBJ81	6.8750 % CHS/Community Health Systems USD Notes 21/29	USD	50.0 %	48.97	24,484.57	0.06
US12543DBM11	5.2500 % CHS/Community Health Systems USD Notes 22/30	USD	190.0 %	69.92	132,846.10	0.32
US17302XAK28	7.0000 % CITGO Petroleum USD Notes 20/25	USD	250.0 %	95.65	239,117.50	0.57
US18539UAD72	3.7500 % Clearway Energy Operating USD Notes 21/31	USD	500.0 %	78.18	390,890.00	0.93
US18972EAB11	8.7500 % Clydesdale Acquisition Holdings USD Notes 22/30	USD	250.0 %	82.85	207,126.64	0.49
US579063AB46	7.3750 % Condor Merger Sub USD Notes 22/30	USD	263.0 %	80.94	212,872.20	0.50
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	263.0 %	88.67	233,207.36	0.55
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	350.0 %	89.64	313,726.00	0.74
US12662PAD06	5.7500 % CVR Energy USD Notes 20/28	USD	350.0 %	84.17	294,595.00	0.70
US33767DAB10	4.6250 % FirstCash USD Notes 20/28	USD	300.0 %	84.41	253,233.00	0.60
US35906ABG22	6.7500 % Frontier Communications Holdings USD Notes 20/29	USD	250.0 %	82.50	206,257.50	0.49
US38016LAC90	3.5000 % Go Daddy Operating Via GD Finance USD Notes 21/29	USD	400.0 %	81.49	325,943.80	0.77
US384701AA65	7.1250 % Graham Packaging USD Notes 20/28	USD	225.0 %	80.66	181,474.88	0.43
US404030AJ72	3.8750 % H&E Equipment Services USD Notes 20/28	USD	200.0 %	79.01	158,024.00	0.37
US418751AE33	3.3750 % HAT Holdings I Via HAT Holdings II USD Notes 21/26	USD	250.0 %	79.77	199,418.75	0.47
US431318AU81	5.7500 % Hilcorp Energy I Via Hilcorp Finance USD Notes 21/29	USD	111.0 %	87.88	97,544.03	0.23
US432833AJ07	3.7500 % Hilton Domestic Operating USD Notes 20/29	USD	400.0 %	82.42	329,688.00	0.78
US436440AP62	3.2500 % Hologic USD Notes 20/29	USD	250.0 %	81.70	204,247.50	0.48
US45174HBE62	5.2500 % iHeartCommunications Inc USD Notes 19/27	USD	200.0 %	85.78	171,550.91	0.41
US902104AC24	5.0000 % II-VI USD Notes 21/29	USD	500.0 %	81.03	405,127.50	0.96
US46284VAN10	4.5000 % Iron Mountain USD Notes 20/31	USD	550.0 %	77.04	423,700.75	1.00
US45074JAA25	6.5000 % ITT Holdings USD Notes 21/29	USD	250.0 %	77.94	194,845.00	0.46
US536797AE38	4.6250 % Lithia Motors USD Notes 19/27	USD	300.0 %	86.81	260,418.00	0.62
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	150.0 %	78.15	117,227.69	0.28
US55354GAK67	3.6250 % MSCI USD Notes 20/30	USD	100.0 %	81.42	81,423.19	0.19
US55354GAQ38	3.2500 % MSCI USD Notes 21/33	USD	400.0 %	75.69	302,750.00	0.72
US62957HAJ41	7.3750 % Nabors Industries USD Notes 21/27	USD	462.0 %	91.62	423,305.19	1.00
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	400.0 %	83.18	332,734.00	0.79

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US62929RAC25	7.1250 % NMG Holding Inc Via Neiman Marcus Group USD Notes 21/26	USD	150.0 %	91.78	137,667.66	0.33
US667449AA03	10.7500% Northwest Fiber Via Northwest Fiber Finance USD Notes 20/28	USD	150.0 %	93.59	140,389.83	0.33
US76174LAA17	4.0000 % Pacific Evergreen Group Issuer Via Pactiv Evergreen Group Issuer USD Notes 20/27	USD	500.0 %	83.76	418,780.00	0.99
US69354NAD84	5.0000 % PRA Group USD Notes 21/29	USD	300.0 %	80.78	242,353.50	0.57
US74166MAE66	6.2500 % Prime Security Services Borrower USD Notes 20/28	USD	500.0 %	85.70	428,500.00	1.02
US74168LAA44	4.3750 % Primo Water Holdings USD Notes 21/29	USD	250.0 %	81.66	204,137.50	0.48
US767754CK89	7.5000 % Rite Aid USD Notes 20/25	USD	113.0 %	74.30	83,957.85	0.20
US74965LAB71	4.0000 % RLJ Lodging Trust USD Notes 21/29	USD	416.0 %	78.24	325,458.07	0.77
US74841CAA99	3.6250 % Rocket Mortgage Via Rocket Mortgage Co-Issuer USD Notes 20/29	USD	300.0 %	76.14	228,426.00	0.54
US82967NBC11	5.5000 % Sirius XM Radio USD Notes 19/29	USD	450.0 %	89.73	403,791.75	0.96
US855030AN20	7.5000 % Staples USD Notes 19/26	USD	250.0 %	83.80	209,491.25	0.50
US85571BAU98	3.6250 % Starwood Property Trust USD Notes 21/26	USD	380.0 %	85.15	323,568.10	0.77
US86614WAE66	8.5000 % Summit Midstream Holdings Via Summit Midstream Finance USD Notes 21/26	USD	250.0 %	93.05	232,615.77	0.55
US87105NAA81	3.7500 % Switch USD Notes 20/28	USD	250.0 %	99.69	249,225.00	0.59
US88033GDL14	4.2500 % Tenet Healthcare USD Notes 21/29	USD	350.0 %	82.84	289,934.75	0.69
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	150.0 %	91.95	137,917.50	0.33
US880349AT28	5.1250 % Tenneco USD Notes 21/29	USD	200.0 %	99.20	198,407.25	0.47
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	354.0 %	84.37	298,673.34	0.71
US88104LAE39	5.0000 % TerraForm Power Operating USD Notes 17/28	USD	130.0 %	89.54	116,396.15	0.28
US88104LAG86	4.7500 % TerraForm Power Operating USD Notes 19/30	USD	400.0 %	84.57	338,270.00	0.80
US885160AA99	4.0000 % Thor Industries USD Notes 21/29	USD	350.0 %	74.12	259,437.05	0.62
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	200.0 %	73.96	147,911.31	0.35
US92328MAC73	3.8750 % Venture Global Calcasieu Pass USD Notes 21/33	USD	356.0 %	77.42	275,624.10	0.65
US92933BAR50	3.0000 % WMG Acquisition USD Notes 20/31	USD	150.0 %	75.71	113,564.25	0.27
<b>Other securities and money-market instruments</b>					<b>575,739.23</b>	<b>1.36</b>
<b>Bonds</b>					<b>575,739.23</b>	<b>1.36</b>
<b>USA</b>					<b>575,739.23</b>	<b>1.36</b>
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	250.0 %	89.95	224,862.50	0.53
US431318AV64	6.0000 % Hilcorp Energy I Via Hilcorp Finance USD Notes 21/31	USD	150.0 %	87.13	130,687.50	0.31
US83419MAA09	7.6250 % Solaris Midstream Holdings USD Notes 21/26	USD	229.0 %	96.15	220,189.23	0.52
<b>Investments in securities and money-market instruments</b>					<b>39,083,855.42</b>	<b>92.62</b>
<b>Deposits at financial institutions</b>					<b>2,209,701.66</b>	<b>5.23</b>
<b>Sight deposits</b>					<b>2,209,701.66</b>	<b>5.23</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,203,698.71	2.85
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,006,002.95	2.38
<b>Investments in deposits at financial institutions</b>					<b>2,209,701.66</b>	<b>5.23</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>133,866.16</b>	<b>0.32</b>
<b>Futures Transactions</b>				<b>133,866.16</b>	<b>0.32</b>
<b>Purchased Bond Futures</b>				<b>-149,144.70</b>	<b>-0.35</b>
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	14 EUR	107.10	-13,769.70	-0.03
2-Year US Treasury Note (CBT) Futures 12/22	Ctr	33 USD	102.77	-107,250.00	-0.25
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	3 USD	127.06	-28,125.00	-0.07
<b>Sold Bond Futures</b>				<b>196,840.86</b>	<b>0.47</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-7 EUR	138.22	46,472.74	0.11
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-13 USD	112.45	65,812.50	0.16
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-28 EUR	119.54	52,915.00	0.13
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	-9 USD	107.77	31,640.62	0.07
<b>Sold Index Futures</b>				<b>86,170.00</b>	<b>0.20</b>
S&P 500 E-mini Index Futures 12/22	Ctr	-4 USD	3,654.25	86,170.00	0.20
<b>OTC-Dealt Derivatives</b>				<b>136,231.11</b>	<b>0.32</b>
<b>Forward Foreign Exchange Transactions</b>				<b>136,231.11</b>	<b>0.32</b>
Sold EUR / Bought USD - 15 Nov 2022	EUR	-2,515,128.49		-6,940.91	-0.02
Sold EUR / Bought USD - 20 Dec 2022	EUR	-13,379,581.04		445,222.59	1.05
Sold GBP / Bought USD - 20 Dec 2022	GBP	-1,027,059.84		53,595.89	0.13
Sold SGD / Bought USD - 15 Nov 2022	SGD	-216,310.88		786.29	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-25,031,638.51		-335,837.77	-0.79
Sold USD / Bought EUR - 20 Dec 2022	USD	-433,031.88		9,129.64	0.02
Sold USD / Bought GBP - 20 Dec 2022	USD	-213,737.02		10,636.72	0.02
Sold USD / Bought SGD - 15 Nov 2022	USD	-2,498,195.26		-40,361.34	-0.09
<b>Investments in derivatives</b>				<b>270,097.27</b>	<b>0.64</b>
<b>Net current assets/liabilities</b>				<b>USD 636,499.30</b>	<b>1.51</b>
<b>Net assets of the Subfund</b>				<b>USD 42,200,153.65</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class IT (H2-EUR) (accumulating)	WKN: A2A RJZ/ISIN: LU1480272183	971.06	1,166.38	1,072.73
- Class IT8 (H2-EUR) (accumulating)	WKN: A2P NP9/ISIN: LU2025540753	--	1,081.67	994.41
- Class P2 (H2-EUR) (distributing)	WKN: A2D G65/ISIN: LU1527139833	773.49	971.35	935.71
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6H/ISIN: LU1504570844	997.30	1,195.37	1,096.32
- Class WT9 (H2-EUR) (accumulating)	WKN: A2D MAR/ISIN: LU1568876095	96,921.74	116,160.04	106,571.13
- Class AMg (H2-SGD) (distributing)	WKN: A2P Q6M/ISIN: LU2049825206	7.57	9.66	9.42
- Class A (USD) (distributing)	WKN: A2A RJN/ISIN: LU1480270997	8.74	10.78	10.31
- Class AMg (USD) (distributing)	WKN: A2D T6N/ISIN: LU1637808442	--	9.35	9.15
- Class IT (USD) (accumulating)	WKN: A2A RJX/ISIN: LU1480271961	1,115.76	1,317.03	1,200.45
- Class W9 (USD) (distributing)	WKN: A2Q CN6/ISIN: LU2229575837	88,273.88	108,668.73	--
Shares in circulation		595,017	437,363	249,995
- Class IT (H2-EUR) (accumulating)	WKN: A2A RJZ/ISIN: LU1480272183	729	1,145	1,767
- Class IT8 (H2-EUR) (accumulating)	WKN: A2P NP9/ISIN: LU2025540753	--	10	10
- Class P2 (H2-EUR) (distributing)	WKN: A2D G65/ISIN: LU1527139833	5,000	5,000	5,000
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6H/ISIN: LU1504570844	1,538	20,001	17,032
- Class WT9 (H2-EUR) (accumulating)	WKN: A2D MAR/ISIN: LU1568876095	167	192	315
- Class AMg (H2-SGD) (distributing)	WKN: A2P Q6M/ISIN: LU2049825206	430,593	78,425	59,978
- Class A (USD) (distributing)	WKN: A2A RJN/ISIN: LU1480270997	146,197	305,525	158,134
- Class AMg (USD) (distributing)	WKN: A2D T6N/ISIN: LU1637808442	--	15,350	141
- Class IT (USD) (accumulating)	WKN: A2A RJX/ISIN: LU1480271961	10,740	11,706	5,881
- Class W9 (USD) (distributing)	WKN: A2Q CN6/ISIN: LU2229575837	53	9	--
Subfund assets in millions of USD		42.2	81.3	79.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	51.37
The Netherlands	5.77
United Kingdom	4.73
France	4.48
Luxembourg	3.64
Germany	2.97
Italy	2.33
Canada	2.16
Other countries	15.17
Other net assets	7.38
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	3,081,792.56
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	450.67
- negative interest rate	-32,845.16
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	403.24
<b>Total income</b>	<b>3,049,801.31</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,630.93
All-in-fee	-375,452.76
Other expenses	-592.39
<b>Total expenses</b>	<b>-384,676.08</b>
<b>Net income/loss</b>	<b>2,665,125.23</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-4,097,922.10
- financial futures transactions	301,664.28
- forward foreign exchange transactions	-3,649,618.16
- foreign exchange	-1,751,448.67
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-6,532,199.42</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-9,298,272.43
- financial futures transactions	102,425.25
- forward foreign exchange transactions	950,557.85
- foreign exchange	1,473.56
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-14,776,015.19</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	39,083,855.42
(Cost price USD 47,759,776.22)	
Time deposits	0.00
Cash at banks	2,209,701.66
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	654,991.66
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17,021.93
- securities lending	0.00
- securities transactions	7,379.77
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	283,010.86
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	519,371.13
<b>Total Assets</b>	<b>42,775,332.43</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-17,026.96
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-25,867.10
Unrealised loss on	
- options transactions	0.00
- futures transactions	-149,144.70
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-383,140.02
<b>Total Liabilities</b>	<b>-575,178.78</b>
<b>Net assets of the Subfund</b>	<b>42,200,153.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	81,269,805.56
Subscriptions	18,183,829.39
Redemptions	-41,981,795.44
Distribution	-495,670.67
Result of operations	-14,776,015.19
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>42,200,153.65</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	437,363
- issued	521,269
- redeemed	-363,615
<b>- at the end of the reporting period</b>	<b>595,017</b>

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

# Allianz Global Hi-Tech Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>265,868,044.94</b>	<b>91.33</b>
<b>Equities</b>					<b>252,765,924.87</b>	<b>86.83</b>
<b>Costa Rica</b>					<b>1,416,162.53</b>	<b>0.49</b>
VGG312491084	Establishment Labs Holdings	Shs	26,566	USD 53.31	1,416,162.53	0.49
<b>Germany</b>					<b>423,931.00</b>	<b>0.14</b>
DE0006231004	Infineon Technologies	Shs	19,350	EUR 22.28	423,931.00	0.14
<b>Israel</b>					<b>2,725,051.36</b>	<b>0.94</b>
US83417M1045	SolarEdge Technologies	Shs	11,480	USD 237.37	2,725,051.36	0.94
<b>Japan</b>					<b>6,139,053.62</b>	<b>2.11</b>
JP3788600009	Hitachi	Shs	96,000	JPY 6,114.00	4,068,653.82	1.40
JP3979200007	Lasertec	Shs	20,325	JPY 14,695.00	2,070,399.80	0.71
<b>South Korea</b>					<b>3,272,514.51</b>	<b>1.12</b>
KR7039030002	Eo Technics	Shs	24,010	KRW 58,700.00	985,103.10	0.34
KR7098460009	Koh Young Technology	Shs	257,685	KRW 12,700.00	2,287,411.41	0.78
<b>Taiwan</b>					<b>1,298,749.56</b>	<b>0.45</b>
TW0005269005	ASMedia Technology	Shs	12,000	TWD 664.00	250,968.53	0.09
TW0005274005	ASPEED Technology	Shs	12,100	TWD 1,780.00	678,383.57	0.23
TW0006488000	Globalwafers	Shs	32,000	TWD 366.50	369,397.46	0.13
<b>The Netherlands</b>					<b>3,999,373.57</b>	<b>1.37</b>
NL0012969182	Adyen	Shs	880	EUR 1,263.20	1,093,330.05	0.37
NL0009538784	NXP Semiconductors	Shs	19,097	USD 152.17	2,906,043.52	1.00
<b>USA</b>					<b>233,491,088.72</b>	<b>80.21</b>
US02079K3059	Alphabet -A-	Shs	32,885	USD 98.17	3,228,324.86	1.11
US0231351067	Amazon.com	Shs	44,710	USD 115.68	5,172,229.85	1.78
US0378331005	Apple	Shs	191,727	USD 143.58	27,527,605.88	9.46
US0404131064	Arista Networks	Shs	59,095	USD 115.63	6,833,366.11	2.35
US05352A1007	Avantor	Shs	130,644	USD 20.36	2,659,329.17	0.91
US05464C1018	Axon Enterprise	Shs	26,637	USD 115.04	3,064,294.70	1.05
US11135F1012	Broadcom	Shs	22,352	USD 453.60	10,138,777.81	3.48
US1488061029	Catalent	Shs	54,628	USD 74.85	4,089,012.65	1.40
US16115Q3083	Chart Industries	Shs	21,098	USD 184.74	3,897,679.14	1.34
US2193501051	Corning	Shs	114,630	USD 29.85	3,421,484.72	1.18
US22788C1053	Crowdstrike Holdings -A-	Shs	31,909	USD 166.98	5,328,033.67	1.83
US1266501006	CVS Health	Shs	52,472	USD 97.73	5,127,917.82	1.76
US24703L2025	Dell Technologies -C-	Shs	37,272	USD 34.45	1,284,142.02	0.44
US25659T1079	Dolby Laboratories -A-	Shs	80,112	USD 66.20	5,303,078.97	1.82
US26210C1045	Dropbox -A-	Shs	69,830	USD 20.69	1,444,648.70	0.50
US5324571083	Eli Lilly	Shs	13,865	USD 332.55	4,610,820.68	1.58
US29355A1079	Enphase Energy	Shs	20,247	USD 279.98	5,668,742.26	1.95
US29414B1044	EPAM Systems	Shs	9,706	USD 364.93	3,541,995.81	1.22
KYG370921069	Galaxy Digital Holdings	Shs	516,994	CAD 5.83	2,205,124.94	0.76
US3687361044	Generac Holdings	Shs	11,985	USD 175.50	2,103,379.87	0.72
US42824C1099	Hewlett Packard Enterprise	Shs	216,065	USD 12.21	2,638,871.85	0.91
IE00BQPQZ61	Horizon Therapeutics	Shs	57,076	USD 63.17	3,605,645.77	1.24
US4448591028	Humana	Shs	16,060	USD 494.84	7,947,149.06	2.73
US46120E6023	Intuitive Surgical	Shs	11,970	USD 190.52	2,280,473.67	0.78
US46266C1053	IQVIA Holdings	Shs	14,080	USD 183.01	2,576,758.23	0.88
US5128071082	Lam Research	Shs	10,969	USD 373.40	4,095,860.08	1.41
US5165441032	Lantheus Holdings	Shs	21,020	USD 69.54	1,461,759.74	0.50
US53960E1064	Local Bounti	Shs	415,696	USD 2.91	1,210,611.92	0.42
US5657881067	Marathon Digital Holdings	Shs	125,061	USD 10.85	1,357,278.15	0.47
US57636Q1040	Mastercard -A-	Shs	15,998	USD 288.98	4,623,072.11	1.59
US30303M1027	Meta Platforms -A-	Shs	11,021	USD 137.46	1,514,950.59	0.52
US5950171042	Microchip Technology	Shs	14,060	USD 62.47	878,290.56	0.30
US5951121038	Micron Technology	Shs	51,968	USD 50.40	2,618,931.36	0.90
US5949181045	Microsoft	Shs	110,655	USD 239.33	26,482,922.83	9.10
US60770K1079	Moderna	Shs	7,147	USD 118.98	850,343.91	0.29

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US60937P1066	MongoDB	Shs	14,035 USD	196.32	2,755,352.80	0.95
US6687711084	NortonLifeLock	Shs	231,390 USD	20.53	4,749,707.59	1.63
US68389X1054	Oracle	Shs	103,554 USD	61.87	6,407,173.86	2.20
US6974351057	Palo Alto Networks	Shs	25,902 USD	166.85	4,321,877.33	1.48
US70975L1070	Penumbra	Shs	10,375 USD	193.30	2,005,456.52	0.69
US7710491033	ROBLOX -A-	Shs	163,371 USD	35.65	5,824,572.49	2.00
US77543R1023	Roku	Shs	32,680 USD	57.22	1,869,858.29	0.64
US7851351046	S&W Seed	Shs	560,100 USD	0.70	393,508.34	0.14
US79466L3024	Salesforce.com	Shs	16,425 USD	147.94	2,429,921.68	0.83
US82837P4081	Silvergate Capital -A-	Shs	22,413 USD	75.06	1,682,399.86	0.58
US8676524064	SunPower	Shs	174,499 USD	22.71	3,963,493.16	1.36
US88160R1014	Tesla	Shs	24,525 USD	270.28	6,628,499.70	2.28
US88339J1051	Trade Desk -A-	Shs	107,085 USD	61.27	6,560,900.91	2.25
US90138F1021	Twilio -A-	Shs	50,630 USD	71.13	3,601,491.28	1.24
US92826C8394	Visa -A-	Shs	25,735 USD	181.45	4,669,524.70	1.60
US98139A1051	Workiva	Shs	62,500 USD	77.35	4,834,440.75	1.66
<b>Participating Shares</b>					<b>10,619,643.92</b>	<b>3.65</b>
<b>Taiwan</b>					<b>4,782,052.00</b>	<b>1.64</b>
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	69,025 USD	69.28	4,782,052.00	1.64
<b>United Kingdom</b>					<b>5,837,591.92</b>	<b>2.01</b>
US0463531089	AstraZeneca (ADR's)	Shs	106,312 USD	54.91	5,837,591.92	2.01
<b>REITs (Real Estate Investment Trusts)</b>					<b>2,482,476.15</b>	<b>0.85</b>
<b>USA</b>					<b>2,482,476.15</b>	<b>0.85</b>
US74460D1090	Public Storage Real Estate Investment Trust	Shs	8,635 USD	287.49	2,482,476.15	0.85
<b>Investment Units</b>					<b>12,454,444.32</b>	<b>4.28</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>12,454,444.32</b>	<b>4.28</b>
LU2289121076	Allianz Global Investors Fund - Allianz Cyber Security -WT9- USD - (0.730%)	Shs	82 USD	70,200.80	5,731,544.32	1.97
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	5,000 USD	1,344.58	6,722,900.00	2.31
<b>Investments in securities and money-market instruments</b>					<b>278,322,489.26</b>	<b>95.61</b>
<b>Deposits at financial institutions</b>					<b>13,985,363.77</b>	<b>4.80</b>
<b>Sight deposits</b>					<b>13,985,363.77</b>	<b>4.80</b>
State Street Bank International GmbH, Luxembourg Branch					13,985,363.77	4.80
<b>Investments in deposits at financial institutions</b>					<b>13,985,363.77</b>	<b>4.80</b>
<b>Net current assets/liabilities</b>					<b>USD -1,202,880.57</b>	<b>-0.41</b>
<b>Net assets of the Subfund</b>					<b>USD 291,104,972.46</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class F (EUR) (distributing) WKN: A1T 83N/ISIN: LU0918575027	3,407.86	4,092.45	3,010.43
- Class A (USD) (distributing) WKN: A0Q 048/ISIN: LU0348723411	36.34	52.31	39.40
- Class IT (USD) (accumulating) WKN: A2J R2L/ISIN: LU1864046377	1,421.80	2,025.71	1,510.25
Shares in circulation	2,166,094	2,275,958	2,968,833
- Class F (EUR) (distributing) WKN: A1T 83N/ISIN: LU0918575027	62,232	64,269	70,580
- Class A (USD) (distributing) WKN: A0Q 048/ISIN: LU0348723411	2,099,493	2,207,797	2,895,702
- Class IT (USD) (accumulating) WKN: A2J R2L/ISIN: LU1864046377	4,369	3,892	2,551
Subfund assets in millions of USD	291.1	428.6	366.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



**Breakdown of Subfund Net Assets**

	in %
USA	81.06
Luxembourg	4.28
Japan	2.11
Taiwan	2.09
United Kingdom	2.01
Other countries	4.06
Other net assets	4.39
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	8,894.42
- negative interest rate	0.00
Dividend income	2,088,187.28
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	214,800.27
<b>Total income</b>	<b>2,311,881.97</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-71,126.11
All-in-fee	-3,526,120.05
Other expenses	-3,471.12
<b>Total expenses</b>	<b>-3,600,717.28</b>
<b>Net income/loss</b>	<b>-1,288,835.31</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-7,254,675.06
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-1,094,483.19
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-9,637,993.56</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-116,562,431.15
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-78,142.67
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-126,278,567.38</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	278,322,489.26
(Cost price USD 338,007,017.44)	
Time deposits	0.00
Cash at banks	13,985,363.77
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	181,360.61
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	138,386.30
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>292,627,599.94</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,272,684.09
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-249,943.39
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,522,627.48</b>
<b>Net assets of the Subfund</b>	<b>291,104,972.46</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	428,596,862.26
Subscriptions	374,307,016.17
Redemptions	-385,520,338.59
Distribution	0.00
Result of operations	-126,278,567.38
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>291,104,972.46</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,275,958
- issued	7,167,231
- redeemed	-7,277,095
<b>- at the end of the reporting period</b>	<b>2,166,094</b>

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

# Allianz Global Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>79,345,610.90</b>	<b>70.14</b>
<b>Equities</b>					<b>32,477,899.03</b>	<b>28.71</b>
<b>Canada</b>					<b>1,615,531.48</b>	<b>1.43</b>
CA13321L1085	Cameco	Shs	11,475	USD 26.82	307,759.50	0.27
CA1363751027	Canadian National Railway	Shs	8,010	USD 110.26	883,182.60	0.78
CA8672241079	Suncor Energy	Shs	15,000	CAD 38.69	424,589.38	0.38
<b>France</b>					<b>2,554,451.69</b>	<b>2.26</b>
NL0000235190	Airbus	Shs	4,000	EUR 88.35	347,586.61	0.31
FR0000120172	Carrefour	Shs	23,395	EUR 14.26	328,124.81	0.29
FR0014003TT8	Dassault Systèmes	Shs	7,000	EUR 35.01	241,038.63	0.21
FR0000120321	L'Oréal	Shs	1,100	EUR 326.45	353,187.93	0.31
FR0000120693	Pernod Ricard	Shs	2,400	EUR 188.35	444,604.00	0.39
FR0000121972	Schneider Electric	Shs	3,730	EUR 116.14	426,076.08	0.38
FR0000124141	Veolia Environnement	Shs	21,500	EUR 19.57	413,833.63	0.37
<b>Germany</b>					<b>448,616.88</b>	<b>0.40</b>
DE0007037129	RWE	Shs	12,000	EUR 38.01	448,616.88	0.40
<b>Ireland</b>					<b>929,664.65</b>	<b>0.82</b>
IE00B4BNMY34	Accenture -A-	Shs	2,500	USD 260.63	651,575.00	0.58
GB00BBQ38507	Keywords Studios	Shs	11,000	GBP 22.54	278,089.65	0.24
<b>Japan</b>					<b>934,385.83</b>	<b>0.83</b>
JP3236200006	Keyence	Shs	1,000	JPY 47,900.00	332,039.37	0.30
JP3201200007	Olympus	Shs	11,000	JPY 2,778.50	211,864.00	0.19
JP3422950000	Seven & i Holdings	Shs	6,000	JPY 5,806.00	241,480.66	0.21
JP3371200001	Shin-Etsu Chemical	Shs	1,500	JPY 14,330.00	149,001.80	0.13
<b>Switzerland</b>					<b>469,611.31</b>	<b>0.41</b>
CH0418792922	Sika	Shs	2,300	CHF 199.35	469,611.31	0.41
<b>Taiwan</b>					<b>627,263.85</b>	<b>0.55</b>
TW0002891009	CTBC Financial Holding	Shs	500,000	TWD 19.85	312,608.27	0.27
TW0006279003	Hu Lane Associate	Shs	60,000	TWD 166.50	314,655.58	0.28
<b>The Netherlands</b>					<b>406,980.00</b>	<b>0.36</b>
NL00150001Q9	Stellantis	Shs	34,000	USD 11.97	406,980.00	0.36
<b>United Kingdom</b>					<b>1,317,325.00</b>	<b>1.16</b>
GB00BNYK8G86	Darktrace	Shs	100,000	GBP 2.94	329,526.25	0.29
JE00BJVNS543	Ferguson	Shs	5,000	GBP 93.56	524,684.75	0.46
IE00BZ12WP82	Linde	Shs	1,700	USD 272.42	463,114.00	0.41
<b>USA</b>					<b>23,174,068.34</b>	<b>20.49</b>
US0028241000	Abbott Laboratories	Shs	3,000	USD 98.39	295,170.00	0.26
US00287Y1091	AbbVie	Shs	5,000	USD 137.35	686,750.00	0.61
US0079031078	Advanced Micro Devices	Shs	2,500	USD 64.27	160,675.00	0.14
US0126531013	Albemarle	Shs	1,500	USD 267.21	400,815.00	0.35
US02079K3059	Alphabet -A-	Shs	16,000	USD 97.53	1,560,480.00	1.38
US0231351067	Amazon.com	Shs	11,500	USD 114.63	1,318,245.00	1.17
IE00BLP1HW54	Aon -A-	Shs	3,325	USD 270.41	899,113.25	0.79
US0378331005	Apple	Shs	12,855	USD 142.26	1,828,752.30	1.62
US0970231058	Boeing	Shs	2,600	USD 124.51	323,726.00	0.29
US8085131055	Charles Schwab	Shs	3,500	USD 72.53	253,855.00	0.22
US17275R1023	Cisco Systems	Shs	9,445	USD 40.80	385,308.78	0.34
US22160K1051	Costco Wholesale	Shs	1,200	USD 478.70	574,440.00	0.51
US26614N1028	Dupont de Nemours	Shs	6,955	USD 50.85	353,661.75	0.31
US5324571083	Eli Lilly	Shs	2,105	USD 326.20	686,651.00	0.61
US30161N1019	Exelon	Shs	11,000	USD 38.09	418,990.00	0.37
US31620R3030	Fidelity National Financial	Shs	10,500	USD 36.90	387,450.00	0.34
US4370761029	Home Depot	Shs	1,700	USD 279.60	475,320.00	0.42
US4612021034	Intuit	Shs	1,240	USD 399.99	495,987.60	0.44
US46120E6023	Intuitive Surgical	Shs	1,425	USD 191.39	272,730.75	0.24
US46266C1053	IQVIA Holdings	Shs	2,300	USD 183.57	422,211.00	0.37
US5128071082	Lam Research	Shs	990	USD 365.04	361,389.60	0.32

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US5738741041	Marvell Technology	Shs	6,195 USD	43.12	267,128.40	0.24
US57636Q1040	Mastercard -A-	Shs	2,955 USD	287.42	849,311.33	0.75
US58155Q1031	McKesson	Shs	1,725 USD	345.29	595,625.25	0.53
US30303M1027	Meta Platforms -A-	Shs	1,675 USD	137.64	230,547.00	0.20
US5951121038	Micron Technology	Shs	6,000 USD	50.41	302,460.00	0.27
US5949181045	Microsoft	Shs	6,096 USD	238.78	1,455,602.88	1.29
US67066G1040	NVIDIA	Shs	1,570 USD	123.81	194,381.70	0.17
US68389X1054	Oracle	Shs	5,435 USD	61.51	334,306.85	0.30
US78409V1044	S&P Global	Shs	2,500 USD	310.94	777,350.00	0.69
AN8068571086	Schlumberger	Shs	22,265 USD	36.13	804,434.45	0.71
US8243481061	Sherwin-Williams	Shs	935 USD	208.72	195,153.20	0.17
US8835561023	Thermo Fisher Scientific	Shs	370 USD	515.14	190,601.80	0.17
US9113121068	United Parcel Service -B-	Shs	2,000 USD	164.84	329,680.00	0.29
US91324P1021	UnitedHealth Group	Shs	2,600 USD	514.33	1,337,258.00	1.18
US92532F1003	Vertex Pharmaceuticals	Shs	915 USD	292.17	267,335.55	0.24
US92826C8394	Visa -A-	Shs	3,115 USD	180.80	563,192.00	0.50
US2546871060	Walt Disney	Shs	4,000 USD	96.49	385,960.00	0.34
US9497461015	Wells Fargo	Shs	22,835 USD	40.74	930,297.90	0.82
US98978V1035	Zoetis	Shs	4,000 USD	150.43	601,720.00	0.53
<b>Bonds</b>					<b>40,447,911.19</b>	<b>35.75</b>
<b>Bermuda</b>					<b>280,531.00</b>	<b>0.25</b>
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	260.0 %	107.90	280,531.00	0.25
<b>Canada</b>					<b>3,902,104.55</b>	<b>3.45</b>
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	720.0 %	94.25	678,605.04	0.60
US15135UAM18	4.2500 % Cenovus Energy USD Notes 17/27	USD	600.0 %	94.82	568,910.87	0.50
US36168Q1206	6.0000 % GFL Environmental USD Notes 20/23	USD	15,000.0 %	58.67	879,975.00	0.78
US67077MAT53	4.2000 % Nutrien USD Notes 19/29	USD	745.0 %	93.05	693,226.67	0.61
US780082AD52	4.6500 % Royal Bank of Canada USD MTN 16/26	USD	650.0 %	97.61	634,486.97	0.56
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	545.0 %	82.00	446,900.00	0.40
<b>Cayman Islands</b>					<b>2,092,481.87</b>	<b>1.85</b>
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	710.0 %	96.97	688,500.77	0.61
US16949NAC39	0.3750 % Huazhu Group USD Notes 17/22	USD	250.0 %	98.62	246,556.51	0.22
US62914VAF31	0.5000 % NIO USD Notes 21/27	USD	300.0 %	75.40	226,189.58	0.20
US62914VAE65	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	275.0 %	85.11	234,046.16	0.21
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	1,000.0 %	69.72	697,188.85	0.61
<b>Finland</b>					<b>651,727.88</b>	<b>0.58</b>
US654902AE56	4.3750 % Nokia USD Notes 17/27	USD	725.0 %	89.89	651,727.88	0.58
<b>France</b>					<b>212,594.36</b>	<b>0.19</b>
FR0013439304	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2026	EUR	250.0 %	86.46	212,594.36	0.19
<b>Germany</b>					<b>666,438.81</b>	<b>0.59</b>
DE000A254Y84	0.2500 % Delivery Hero EUR Notes 20/24	EUR	500.0 %	90.25	443,826.99	0.39
DE000A3H2WP2	0.8750 % Delivery Hero EUR Notes 20/25	EUR	300.0 %	75.45	222,611.82	0.20
<b>Ireland</b>					<b>683,537.36</b>	<b>0.60</b>
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	755.0 %	90.53	683,537.36	0.60
<b>Israel</b>					<b>517,583.98</b>	<b>0.46</b>
US92940WAD11	0.0000 % Wix.com USD Zero-Coupon Notes 15.08.2025	USD	615.0 %	84.16	517,583.98	0.46
<b>Japan</b>					<b>1,217,421.27</b>	<b>1.08</b>
US606822BC70	4.0500 % Mitsubishi UFJ Financial Group USD Notes 18/28	USD	650.0 %	92.11	598,693.68	0.53
US86562MAC47	3.7840 % Sumitomo Mitsui Financial Group USD Notes 16/26	USD	650.0 %	95.19	618,727.59	0.55
<b>Jersey</b>					<b>131,346.93</b>	<b>0.12</b>
JE00BMHMX696	5.5000 % Aptiv USD Notes 20/23	USD	1,355.0 %	96.94	131,346.93	0.12
<b>Luxembourg</b>					<b>700,690.93</b>	<b>0.62</b>
US03938LBC72	4.2500 % ArcelorMittal USD Notes 19/29	USD	780.0 %	89.83	700,690.93	0.62
<b>New Zealand</b>					<b>477,300.00</b>	<b>0.42</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
XS2263667250	0.0000 % Xero Investments USD Zero-Coupon Notes 02.12.2025	USD	600.0 %	79.55	477,300.00	0.42	
<b>Saudi Arabia</b>						<b>588,692.59</b>	<b>0.52</b>
US80414L2D64	3.5000 % Saudi Arabian Oil USD Notes 19/29	USD	650.0 %	90.57	588,692.59	0.52	
<b>Spain</b>						<b>321,407.80</b>	<b>0.28</b>
XS2257580857	0.7500 % Cellnex Telecom EUR MTN 20/31	EUR	500.0 %	65.36	321,407.80	0.28	
<b>Supranational</b>						<b>582,379.14</b>	<b>0.51</b>
US62954HAV06	4.3000 % NXP Via NXP Funding Via NXP USA USD Notes 22/29	USD	650.0 %	89.60	582,379.14	0.51	
<b>The Netherlands</b>						<b>1,363,592.32</b>	<b>1.20</b>
DE000A286LP0	0.0000 % QIAGEN USD Zero-Coupon Notes 17.12.2027	USD	400.0 %	86.50	346,000.00	0.30	
US879385AD49	8.2500 % Telefónica Europe USD Notes 00/30	USD	200.0 %	109.32	218,639.68	0.19	
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	900.0 %	88.77	798,952.64	0.71	
<b>United Kingdom</b>						<b>3,520,011.40</b>	<b>3.11</b>
US046353AN82	3.1250 % AstraZeneca USD Notes 17/27	USD	650.0 %	93.28	606,328.97	0.54	
US06738EAU91	4.3370 % Barclays USD Notes 17/28	USD	750.0 %	89.68	672,593.03	0.59	
US404280BH13	4.3750 % HSBC Holdings USD Notes 16/26	USD	755.0 %	93.76	707,921.52	0.63	
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	200.0 %	96.49	192,978.00	0.17	
US853254AZ38	4.0500 % Standard Chartered USD Notes 16/26	USD	760.0 %	94.54	718,478.01	0.63	
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	725.0 %	85.75	621,711.87	0.55	
<b>USA</b>						<b>22,538,069.00</b>	<b>19.92</b>
US9013762029	6.5000 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	45.0 %	781.48	35,166.38	0.03	
US9013751055	5.2500 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	455.0 %	1,129.26	513,811.94	0.45	
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	450.0 %	82.98	373,414.52	0.33	
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	185.0 %	85.14	157,506.75	0.14	
US03027XAU46	3.9500 % American Tower USD Notes 19/29	USD	400.0 %	89.90	359,605.08	0.32	
US035240AL43	4.0000 % Anheuser-Busch InBev Worldwide USD Notes 18/28	USD	650.0 %	95.31	619,492.58	0.55	
US94973VBG14	2.7500 % Anthem USD Notes 12/42	USD	40.0 %	659.82	263,929.60	0.23	
US045054AL70	4.2500 % Ashtead Capital USD Notes 19/29	USD	755.0 %	87.54	660,931.76	0.58	
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	400.0 %	93.78	375,107.00	0.33	
US852234AK99	0.2500 % Block USD Notes 20/27	USD	295.0 %	72.20	212,976.87	0.19	
US09709UV704	0.6000 % BofA Finance USD MTN 22/27	USD	250.0 %	101.43	253,580.00	0.22	
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	245.0 %	121.75	298,291.44	0.26	
US1011372067	5.5000 % Boston Scientific USD Notes 20/23	USD	2,800.0 %	104.15	291,620.00	0.26	
US11135F2002	8.0000 % Broadcom USD Notes 19/22	USD	390.0 %	1,406.70	548,613.00	0.49	
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	150.0 %	95.20	142,804.14	0.13	
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	265.0 %	91.71	243,042.27	0.21	
US15089QAN43	6.3300 % Celanese US Holdings USD Notes 22/29	USD	400.0 %	93.93	375,729.92	0.33	
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	270.0 %	89.40	241,380.00	0.21	
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	200.0 %	93.21	186,421.62	0.16	
US21036PAY43	3.6000 % Constellation Brands USD Notes 18/28	USD	400.0 %	91.82	367,264.12	0.32	
US2358514097	5.0000 % Danaher USD Notes 20/23	USD	340.0 %	1,358.46	461,874.70	0.41	
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	195.0 %	100.55	196,066.03	0.17	
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	415.0 %	92.88	385,440.53	0.34	
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	400.0 %	91.42	365,687.36	0.32	
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	300.0 %	67.46	202,381.80	0.18	
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	300.0 %	69.09	207,257.72	0.18	
US29355AAK34	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	300.0 %	120.28	360,837.27	0.32	
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	250.0 %	88.51	221,268.57	0.20	

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US29786AAN63	0.2500 % Etsy USD Notes 21/28	USD	35.0 %	77.90	27,263.63	0.02
US30063PAC95	0.3750 % Exact Sciences USD Notes 20/28	USD	225.0 %	64.29	144,658.37	0.13
US337738AR95	4.2000 % Fiserv USD Notes 18/28	USD	200.0 %	92.83	185,663.06	0.16
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	200.0 %	111.32	222,631.00	0.20
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	215.0 %	88.67	190,640.50	0.17
US345370CZ16	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	405.0 %	92.37	374,108.10	0.33
US377372AN70	3.8750 % GlaxoSmithKline Capital USD Notes 18/28	USD	650.0 %	94.84	616,442.00	0.55
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	170.0 %	103.69	176,265.84	0.16
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	185.0 %	80.11	148,210.35	0.13
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	270.0 %	86.42	233,324.55	0.21
US404119BW86	5.8750 % HCA USD Notes 19/29	USD	300.0 %	97.73	293,201.28	0.26
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	90.0 %	86.96	78,265.35	0.07
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	300.0 %	90.53	271,591.50	0.24
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	110.0 %	119.77	131,743.03	0.12
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	265.0 %	72.62	192,450.95	0.17
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	200.0 %	93.87	187,740.78	0.17
US48251W4015	6.0000 % KKR USD Notes 20/23	USD	2,435.0 %	55.01	133,949.35	0.12
US531229AB89	1.3750 % Liberty Media USD Notes 13/23	USD	120.0 %	121.28	145,531.46	0.13
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	270.0 %	100.09	270,230.04	0.24
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	770.0 %	79.81	614,548.55	0.54
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	200.0 %	83.79	167,579.52	0.15
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	785.0 %	102.36	803,557.69	0.71
US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	85.0 %	117.82	100,144.39	0.09
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	230.0 %	89.88	206,716.15	0.18
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	175.0 %	97.89	171,300.50	0.15
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	200.0 %	86.23	172,453.00	0.15
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	335.0 %	101.08	338,633.83	0.30
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	105.0 %	85.73	90,018.08	0.08
US697435AF27	0.3750 % Palo Alto Networks USD Notes 20/25	USD	370.0 %	172.25	637,342.51	0.56
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	250.0 %	92.65	231,618.75	0.20
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	145.0 %	86.05	124,776.85	0.11
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	200.0 %	92.48	184,965.72	0.16
US723787AP23	0.2500 % Pioneer Natural Resources USD Notes 20/25	USD	125.0 %	215.23	269,035.37	0.24
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	200.0 %	93.85	187,697.08	0.17
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	265.0 %	93.07	246,632.78	0.22
US82452JAB52	0.0000 % Shift4 Payments USD Zero- Coupon Notes 15.12.2025	USD	75.0 %	88.02	66,012.70	0.06
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	270.0 %	95.14	256,883.14	0.23
US83304AAF30	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	560.0 %	69.34	388,294.10	0.34
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	175.0 %	89.81	157,176.08	0.14
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	225.0 %	103.79	233,529.75	0.21
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	180.0 %	91.17	164,111.99	0.15
US86765LAZ04	4.5000 % Sunoco Via Sunoco Finance USD Notes 22/30	USD	90.0 %	81.57	73,409.40	0.07
US871829BL07	5.9500 % Sysco USD Notes 20/30	USD	200.0 %	101.46	202,923.60	0.18
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	290.0 %	92.32	267,714.59	0.24
US87264AAV70	4.7500 % T-Mobile USA USD Notes 18/28	USD	255.0 %	94.58	241,170.08	0.21
US05531GAB77	3.8750 % Truist Financial USD MTN 19/29	USD	200.0 %	91.01	182,011.08	0.16
US872898AH40	4.2500 % TSMC Arizona USD Notes 22/32	USD	675.0 %	93.13	628,616.97	0.56
US90353TAJ97	0.0000 % Uber Technologies USD Zero- Coupon Notes 15.12.2025	USD	250.0 %	82.43	206,069.61	0.18
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	270.0 %	89.64	242,030.70	0.21

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## Investment Portfolio as at 30/09/2022

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US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	250.0 %	89.58	223,958.75	0.20
US91879QAN97	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	200.0 %	87.83	175,653.54	0.16
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	400.0 %	91.28	365,100.68	0.32
US925550AB17	1.0000 % Viavi Solutions USD Notes 17/24	USD	250.0 %	113.62	284,058.03	0.25
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	285.0 %	67.86	193,387.08	0.17
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	400.0 %	94.26	377,046.96	0.33
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	90.0 %	129.42	116,475.29	0.10
<b>Participating Shares</b>					<b>5,913,333.68</b>	<b>5.23</b>
<b>China</b>					<b>181,875.60</b>	<b>0.16</b>
US01609W1027	Alibaba Group Holding (ADR's)	Shs	2,280 USD	79.77	181,875.60	0.16
<b>Denmark</b>					<b>523,172.00</b>	<b>0.46</b>
US6701002056	Novo Nordisk (ADR's)	Shs	5,200 USD	100.61	523,172.00	0.46
<b>France</b>					<b>277,512.40</b>	<b>0.25</b>
US5024413065	LVMH Louis Vuitton Moët Hennessy (ADR's)	Shs	2,360 USD	117.59	277,512.40	0.25
<b>India</b>					<b>349,620.00</b>	<b>0.31</b>
US40415F1012	HDFC Bank (ADR's)	Shs	6,000 USD	58.27	349,620.00	0.31
<b>Japan</b>					<b>395,831.40</b>	<b>0.35</b>
US8923313071	Toyota Motor (ADR's)	Shs	3,020 USD	131.07	395,831.40	0.35
<b>Norway</b>					<b>637,175.00</b>	<b>0.56</b>
US29446M1027	Equinor (ADR's)	Shs	19,250 USD	33.10	637,175.00	0.56
<b>Switzerland</b>					<b>1,622,370.13</b>	<b>1.44</b>
US0003752047	ABB (ADR's)	Shs	17,515 USD	26.13	457,579.38	0.40
US54338V1017	Lonza Group (ADR's)	Shs	7,000 USD	49.61	347,270.00	0.31
US6410694060	Nestlé (ADR's)	Shs	2,255 USD	109.25	246,358.75	0.22
US7711951043	Roche Holdings (ADR's)	Shs	13,880 USD	41.15	571,162.00	0.51
<b>United Kingdom</b>					<b>1,925,777.15</b>	<b>1.70</b>
US0463531089	AstraZeneca (ADR's)	Shs	11,925 USD	55.43	661,002.75	0.58
US25243Q2057	Diageo (ADR's)	Shs	3,800 USD	169.68	644,784.00	0.57
US7802593050	Royal Dutch Shell (ADR's)	Shs	12,380 USD	50.08	619,990.40	0.55
<b>REITs (Real Estate Investment Trusts)</b>					<b>506,467.00</b>	<b>0.45</b>
<b>USA</b>					<b>506,467.00</b>	<b>0.45</b>
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,000 USD	144.80	289,600.00	0.26
US74340W1036	Prologis Real Estate Investment Trust	Shs	2,100 USD	103.27	216,867.00	0.19
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>26,670,807.18</b>	<b>23.58</b>
<b>Bonds</b>					<b>26,670,807.18</b>	<b>23.58</b>
<b>Australia</b>					<b>581,120.24</b>	<b>0.51</b>
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	755.0 %	76.97	581,120.24	0.51
<b>Bermuda</b>					<b>550,982.90</b>	<b>0.49</b>
US62886HBC43	1.1250 % NCL USD Notes 21/27	USD	235.0 %	65.99	155,077.46	0.14
US62886HBG56	7.7500 % NCL USD Notes 22/29	USD	190.0 %	77.39	147,034.99	0.13
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	285.0 %	87.32	248,870.45	0.22
<b>Canada</b>					<b>2,708,183.11</b>	<b>2.39</b>
US68245XAM11	4.0000 % 1011778 BC ULC Via New Red Finance USD Notes 20/30	USD	800.0 %	78.23	625,840.00	0.55
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	995.0 %	83.89	834,745.30	0.74
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	850.0 %	80.25	682,138.23	0.60
US775109CC35	3.8000 % Rogers Communications USD Notes 22/32	USD	650.0 %	86.99	565,459.58	0.50
<b>Cayman Islands</b>					<b>476,873.14</b>	<b>0.42</b>
US98980AAA34	1.5000 % ZTO Express Cayman USD Notes 22/27	USD	500.0 %	95.37	476,873.14	0.42
<b>Ireland</b>					<b>257,538.00</b>	<b>0.23</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	300.0 %	85.85	257,538.00	0.23
<b>Liberia</b>					<b>631,102.78</b>	<b>0.56</b>
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	80.0 %	106.40	85,122.40	0.08
US780153BP69	6.0000 % Royal Caribbean Cruises USD Notes 22/25	USD	185.0 %	110.78	204,940.80	0.18
US780153BL55	11.6250% Royal Caribbean Cruises USD Notes 22/27	USD	365.0 %	93.44	341,039.58	0.30
<b>Panama</b>					<b>162,400.00</b>	<b>0.14</b>

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## Investment Portfolio as at 30/09/2022

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US143658BG61	10.5000% Carnival USD Notes 20/26	USD	160.0	% 101.50	162,400.00	0.14
<b>Supranational</b>					<b>355,305.48</b>	<b>0.32</b>
US69867DAC20	8.5000 % Clarios Global Via Clarios US Finance USD Notes 19/27	USD	375.0	% 94.75	355,305.48	0.32
<b>Switzerland</b>					<b>1,260,164.76</b>	<b>1.11</b>
US225401AF50	3.8690 % Crédit Suisse Group USD FLR-Notes 18/29	USD	775.0	% 82.11	636,378.54	0.56
US03674XAB38	4.1250 % UBS Group USD Notes 15/25	USD	650.0	% 95.97	623,786.22	0.55
<b>The Netherlands</b>					<b>167,801.39</b>	<b>0.15</b>
US81725WAL72	5.8750 % Sensata Technologies USD Notes 22/30	USD	180.0	% 93.22	167,801.39	0.15
<b>USA</b>					<b>19,519,335.38</b>	<b>17.26</b>
US00109LAA17	4.1250 % ADT Security USD Notes 21/29	USD	285.0	% 82.24	234,374.51	0.21
US023771S586	11.7500% American Airlines USD Notes 20/25	USD	150.0	% 104.16	156,237.00	0.14
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	355.0	% 96.22	341,585.40	0.30
US03674XAB38	7.6250 % Antero Resources USD Notes 21/29	USD	251.0	% 100.22	251,545.93	0.22
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	115.0	% 88.10	101,311.92	0.09
US043436AW48	4.6250 % Asbury Automotive Group USD Notes 21/29	USD	95.0	% 78.41	74,485.22	0.07
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	265.0	% 81.86	216,940.93	0.19
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	350.0	% 86.70	303,465.75	0.27
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	370.0	% 92.99	344,075.95	0.30
US12008RAR84	6.3750 % Builders FirstSource USD Notes 22/32	USD	180.0	% 88.71	159,680.50	0.14
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	450.0	% 95.91	431,609.58	0.38
US12769GAA85	4.6250 % Caesars Entertainment USD Notes 21/29	USD	190.0	% 77.00	146,291.45	0.13
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	255.0	% 92.45	235,741.13	0.21
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	280.0	% 86.97	243,510.40	0.22
US1248EPCS01	6.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	180.0	% 91.50	164,700.00	0.15
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	265.0	% 87.74	232,511.00	0.21
US163851AF58	5.7500 % Chemours USD Notes 20/28	USD	180.0	% 81.54	146,779.10	0.13
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	270.0	% 93.50	252,452.48	0.22
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	245.0	% 77.70	190,352.75	0.17
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	300.0	% 98.85	296,538.00	0.26
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	175.0	% 92.82	162,435.70	0.14
US579063AB46	7.3750 % Condor Merger Sub USD Notes 22/30	USD	190.0	% 81.19	154,261.95	0.14
US20717MAA18	0.0000 % Confluent USD Zero-Coupon Notes 15.01.2027	USD	95.0	% 72.33	68,714.82	0.06
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	190.0	% 85.28	162,025.03	0.14
US222070AB02	6.5000 % Coty USD Notes 18/26	USD	275.0	% 92.11	253,298.38	0.22
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	265.0	% 89.39	236,872.90	0.21
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	300.0	% 81.88	245,643.00	0.22
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	175.0	% 80.62	141,078.88	0.13
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	370.0	% 91.26	337,654.60	0.30
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	85.0	% 92.50	78,626.94	0.07
US26885BAN01	7.5000 % EQM Midstream Partners USD Notes 22/30	USD	260.0	% 94.63	246,040.77	0.22
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	255.0	% 97.98	249,850.38	0.22
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	90.0	% 79.74	71,761.95	0.06
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	170.0	% 85.67	145,633.90	0.13
US35908MAB63	6.0000 % Frontier Communications Holdings USD Notes 21/30	USD	95.0	% 78.04	74,140.38	0.07
US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	175.0	% 100.68	176,190.00	0.16
US378272AN87	4.0000 % Glencore Funding USD Notes 17/27	USD	760.0	% 93.77	712,640.98	0.63

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US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	190.0	% 77.71	147,655.65	0.13
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	265.0	% 93.44	247,609.93	0.22
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	180.0	% 90.10	162,174.61	0.14
US428040DB25	5.0000 % Hertz USD Notes 21/29	USD	195.0	% 74.52	145,319.85	0.13
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	300.0	% 79.74	239,208.00	0.21
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	400.0	% 80.27	321,062.00	0.28
US902104AC24	5.0000 % II-VI USD Notes 21/29	USD	280.0	% 80.74	226,077.60	0.20
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	370.0	% 83.71	309,728.85	0.27
US48128DAC11	0.1250 % JPMorgan Chase Bank USD Notes 20/23	USD	500.0	% 98.78	493,875.00	0.44
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	180.0	% 89.69	161,448.30	0.14
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	290.0	% 74.45	215,893.40	0.19
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	265.0	% 87.70	232,416.93	0.21
US541056AA53	5.5000 % LogMeln USD Notes 20/27	USD	290.0	% 61.36	177,930.98	0.16
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	325.0	% 74.72	242,837.94	0.21
US55024UAE91	0.5000 % Lumentum Holdings USD Notes 22/28	USD	145.0	% 80.84	117,211.60	0.10
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	95.0	% 78.15	74,244.73	0.07
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	95.0	% 76.55	72,724.17	0.06
US55903VAL71	4.2790 % Magallanes USD Notes 22/32	USD	200.0	% 82.63	165,268.84	0.15
US44932FAA57	0.8750 % Match Group Financeco 2 USD Notes 19/26	USD	230.0	% 89.17	205,088.90	0.18
US62482BAB80	5.2500 % Mozart Debt Merger Sub USD Notes 21/29	USD	300.0	% 75.39	226,179.00	0.20
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	300.0	% 78.58	235,729.79	0.21
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	195.0	% 75.20	146,647.80	0.13
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	290.0	% 82.13	238,171.20	0.21
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	300.0	% 91.69	275,080.89	0.24
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	180.0	% 89.14	160,447.50	0.14
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	260.0	% 96.22	250,168.10	0.22
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	275.0	% 81.59	224,375.53	0.20
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	360.0	% 90.94	327,380.40	0.29
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	360.0	% 87.32	314,357.40	0.28
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	180.0	% 91.01	163,821.78	0.15
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	185.0	% 83.45	154,376.95	0.14
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	175.0	% 96.86	169,499.75	0.15
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	185.0	% 80.47	148,861.18	0.13
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	150.0	% 89.53	134,298.96	0.12
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	300.0	% 75.12	225,369.00	0.20
US81282UAG76	5.2500 % SeaWorld Parks & Entertainment USD Notes 21/29	USD	285.0	% 83.38	237,641.55	0.21
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	270.0	% 93.48	252,402.58	0.22
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	290.0	% 81.48	236,280.40	0.21
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	280.0	% 84.81	237,456.80	0.21
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	300.0	% 91.52	274,563.00	0.24
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	75.0	% 86.74	65,055.69	0.06
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	400.0	% 88.09	352,354.00	0.31
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	90.0	% 92.14	82,923.75	0.07
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	85.0	% 98.57	83,783.76	0.07
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	245.0	% 84.90	208,013.58	0.18
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	262.0	% 98.98	259,328.91	0.23

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	160.0	74.02	118,431.20	0.11
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	65.0	99.91	64,943.35	0.06
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	300.0	98.04	294,130.53	0.26
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	175.0	92.72	162,263.02	0.14
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	200.0	85.47	170,940.00	0.15
US928668AU66	4.7500 % Volkswagen Group of America Finance USD Notes 18/28	USD	730.0	93.49	682,469.26	0.60
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	350.0	97.93	342,751.93	0.30
<b>Other securities and money-market instruments</b>					<b>837,747.10</b>	<b>0.74</b>
<b>Bonds</b>					<b>837,747.10</b>	<b>0.74</b>
<b>USA</b>					<b>837,747.10</b>	<b>0.74</b>
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	170.0	88.20	149,945.10	0.13
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	170.0	98.40	167,283.40	0.15
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	265.0	79.20	209,880.00	0.19
US25461LAA08	5.8750 % Directv Holdings Via Directv Financing USD Notes 21/27	USD	360.0	86.29	310,638.60	0.27
<b>Investments in securities and money-market instruments</b>					<b>106,854,165.18</b>	<b>94.46</b>
<b>Deposits at financial institutions</b>					<b>4,871,303.09</b>	<b>4.31</b>
<b>Sight deposits</b>					<b>4,871,303.09</b>	<b>4.31</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			4,871,303.09	4.31
<b>Investments in deposits at financial institutions</b>					<b>4,871,303.09</b>	<b>4.31</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-313.72</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-313.72</b>	<b>0.00</b>
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-64.35		0.88	0.00
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-60.85		-1.22	0.00
	Sold EUR / Bought HKD - 15 Nov 2022	EUR	-61.01		0.87	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,019.61		21.22	0.00
	Sold GBP / Bought EUR - 15 Nov 2022	GBP	-100.73		4.25	0.00
	Sold HKD / Bought EUR - 15 Nov 2022	HKD	-478.80		-2.16	0.00
	Sold JPY / Bought EUR - 15 Nov 2022	JPY	-11,946.00		2.60	0.00
	Sold TWD / Bought EUR - 15 Nov 2022	TWD	-1,831.00		1.29	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-9,297.85		-341.45	0.00
<b>Investments in derivatives</b>					<b>-313.72</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>					<b>1,398,894.03</b>	<b>1.23</b>
<b>Net assets of the Subfund</b>					<b>113,124,048.58</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A3D HZF/ISIN: LU2462157582	95.62	--	--
- Class A (H-EUR) (distributing)	WKN: A3D HZH/ISIN: LU2462157749	86.77	--	--
- Class A (USD) (distributing)	WKN: A3D HZG/ISIN: LU2462157665	8.71	--	--
- Class AMf2 (USD) (distributing)	WKN: A3C 8N3/ISIN: LU2417539215	74.15	--	--
- Class AMg (USD) (distributing)	WKN: A2Q DGS/ISIN: LU2236285917	7.86	10.51	--
- Class AT (USD) (accumulating)	WKN: A3D G7E/ISIN: LU2456880835	8.44	--	--
- Class BMf2 (USD) (distributing)	WKN: A3C 8N4/ISIN: LU2417539306	73.79	--	--
- Class W (USD) (distributing)	WKN: A2P J34/ISIN: LU1992128188	1,064.69	1,342.82	1,191.35
Shares in circulation		750,558	110,907	50,000
- Class A (EUR) (distributing)	WKN: A3D HZF/ISIN: LU2462157582	18	--	--
- Class A (H-EUR) (distributing)	WKN: A3D HZH/ISIN: LU2462157749	100	--	--
- Class A (USD) (distributing)	WKN: A3D HZG/ISIN: LU2462157665	258	--	--
- Class AMf2 (USD) (distributing)	WKN: A3C 8N3/ISIN: LU2417539215	12	--	--
- Class AMg (USD) (distributing)	WKN: A2Q DGS/ISIN: LU2236285917	648,600	9,460	--
- Class AT (USD) (accumulating)	WKN: A3D G7E/ISIN: LU2456880835	110	--	--
- Class BMf2 (USD) (distributing)	WKN: A3C 8N4/ISIN: LU2417539306	12	--	--
- Class W (USD) (distributing)	WKN: A2P J34/ISIN: LU1992128188	101,448	101,447	50,000
Subfund assets in millions of USD		113.1	136.3	59.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds USA	37.92
Equities USA	20.49
Bonds Canada	5.84
Bonds United Kingdom	3.11
Bonds Cayman Islands	2.27
Equities France	2.26
REITs (Real Estate Investment Trusts) USA	0.45
Bonds other countries	10.93
Equities other countries	5.96
Participating Shares other countries	5.23
Other net assets	5.54
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	3,133,089.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,636.10
- negative interest rate	-314.20
Dividend income	688,135.97
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	29.65
<b>Total income</b>	<b>3,825,577.30</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-14,809.00
All-in-fee	-792,023.11
Other expenses	-1,441.46
<b>Total expenses</b>	<b>-808,273.57</b>
<b>Net income/loss</b>	<b>3,017,303.73</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,055,533.05
- financial futures transactions	0.00
- forward foreign exchange transactions	-709.15
- foreign exchange	-655,355.66
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>305,705.87</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-27,116,506.45
- financial futures transactions	0.00
- forward foreign exchange transactions	-313.72
- foreign exchange	-2,981.02
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-26,814,095.32</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	106,854,165.18
(Cost price USD 122,844,623.63)	
Time deposits	0.00
Cash at banks	4,871,303.09
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	809,103.18
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	50,889.87
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	603,560.18
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	31.11
<b>Total Assets</b>	<b>113,189,052.61</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,868.89
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-62,790.31
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-344.83
<b>Total Liabilities</b>	<b>-65,004.03</b>
<b>Net assets of the Subfund</b>	<b>113,124,048.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	136,324,968.11
Subscriptions	7,348,016.65
Redemptions	-594,907.38
Distribution	-3,139,933.48
Result of operations	-26,814,095.32
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>113,124,048.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	110,907
- issued	706,152
- redeemed	-66,501
<b>- at the end of the reporting period</b>	<b>750,558</b>

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



# Allianz Global Inflation-Linked Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>10,092,604.85</b>	<b>94.35</b>
<b>Bonds</b>					<b>10,092,604.85</b>	<b>94.35</b>
<b>Australia</b>					<b>125,241.39</b>	<b>1.17</b>
AU0000XCLWV6	2.5000 % Australia Government AUD Bonds 10/30	AUD	120.0 %	139.04	108,677.11	1.02
AU0000XCLWAO6	1.2500 % Australia Government AUD Bonds 15/40	AUD	24.4 %	104.23	16,564.28	0.15
<b>Canada</b>					<b>279,871.96</b>	<b>2.62</b>
CA135087ZH04	1.5000 % Canada Government CAD Bonds 10/44	CAD	158.9 %	100.24	116,546.96	1.09
CA135087VS05	4.2500 % Canada Government CAD Bonds 95/26	CAD	200.5 %	111.36	163,325.00	1.53
<b>France</b>					<b>978,408.32</b>	<b>9.15</b>
FR0000188799	3.1500 % France Government EUR Bonds 02/32	EUR	216.2 %	126.44	268,885.13	2.51
FR0010447367	1.8000 % France Government EUR Bonds 07/40	EUR	93.5 %	117.82	108,323.24	1.01
FR0011008705	1.8500 % France Government EUR Bonds 11/27	EUR	236.8 %	109.77	255,691.37	2.39
FR0011427848	0.2500 % France Government EUR Bonds 13/24	EUR	0.1 %	103.30	53.39	0.00
FR0011982776	0.7000 % France Government EUR Bonds 14/30	EUR	105.2 %	104.48	108,135.72	1.01
FR0013209871	0.1000 % France Government EUR Bonds 16/47	EUR	52.4 %	88.13	45,391.82	0.43
FR0013238268	0.1000 % France Government EUR Bonds 17/28	EUR	134.5 %	100.67	133,134.86	1.25
FR0013524014	0.1000 % France Government EUR Bonds 20/36	EUR	43.0 %	95.04	40,152.69	0.38
FR0014008181	0.1000 % France Government EUR Bonds 22/53	EUR	21.9 %	86.71	18,640.10	0.17
<b>Germany</b>					<b>581,718.84</b>	<b>5.44</b>
DE0001030559	0.5000 % Germany Government Inflation Linked EUR Bonds 14/30	EUR	200.3 %	104.57	206,005.99	1.93
DE0001030575	0.1000 % Germany Government Inflation Linked EUR Bonds 15/46	EUR	41.4 %	104.95	42,772.60	0.40
DE0001030583	0.1000 % Germany Government Inflation Linked EUR Bonds 21/33	EUR	335.5 %	100.91	332,940.25	3.11
<b>Italy</b>					<b>204,863.33</b>	<b>1.91</b>
IT0004545890	2.5500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/41	EUR	50.7 %	102.27	50,973.29	0.47
IT0004735152	3.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 11/26	EUR	49.5 %	107.71	52,398.19	0.49
IT0005246134	1.3000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/28	EUR	93.2 %	96.96	88,835.49	0.83
IT0005436701	0.1500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/51	EUR	22.4 %	57.55	12,656.36	0.12
<b>Japan</b>					<b>370,689.38</b>	<b>3.47</b>
JP1120221H48	0.1000 % Japan Government JPY Bonds 17/27 S.22	JPY	50,472.5 %	105.95	370,689.38	3.47
<b>New Zealand</b>					<b>50,359.34</b>	<b>0.47</b>
NZIIBDT002C2	2.0000 % New Zealand Government NZD Bonds 12/25 S.925	NZD	40.0 %	122.72	28,113.38	0.26
NZIIBDT005C5	2.5000 % New Zealand Government NZD Bonds 17/40 S.940	NZD	33.5 %	116.12	22,245.96	0.21
<b>Spain</b>					<b>139,556.62</b>	<b>1.30</b>
ES00000127C8	1.0000 % Spain Government Inflation Linked EUR Bonds 15/30	EUR	87.3 %	100.84	86,616.88	0.81
ES0000012C12	0.7000 % Spain Government Inflation Linked EUR Bonds 18/33	EUR	57.3 %	94.01	52,939.74	0.49
<b>Sweden</b>					<b>53,737.28</b>	<b>0.50</b>
SE0000556599	3.5000 % Sweden Government SEK Bonds 99/28 S.3104	SEK	330.0 %	180.62	53,737.28	0.50
<b>United Kingdom</b>					<b>2,029,627.06</b>	<b>18.97</b>
GB00B128DH60	1.2500 % United Kingdom Government Inflation Linked GBP Bonds 06/27	GBP	229.8 %	105.92	273,030.71	2.55
GB00B1L6W962	1.1250 % United Kingdom Government Inflation Linked GBP Bonds 07/37	GBP	76.3 %	111.54	95,499.35	0.89
GB00B24FFM16	0.7500 % United Kingdom Government Inflation Linked GBP Bonds 07/47	GBP	181.6 %	106.44	216,846.23	2.03
GB00B3D4VD98	1.2500 % United Kingdom Government Inflation Linked GBP Bonds 08/32	GBP	173.8 %	110.15	214,734.96	2.01
GB00B3MYD345	0.6250 % United Kingdom Government Inflation Linked GBP Bonds 09/42	GBP	177.6 %	104.31	207,826.20	1.94
GB00B421JZ66	0.5000 % United Kingdom Government Inflation Linked GBP Bonds 09/50	GBP	80.4 %	97.07	87,521.80	0.82

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
GB00B3LZBF68	0.6250 % United Kingdom Government Inflation Linked GBP Bonds 10/40	GBP	134.7	% 103.89	156,934.59	1.47
GB00B46CGH68	0.7500 % United Kingdom Government Inflation Linked GBP Bonds 11/34	GBP	125.6	% 103.84	146,316.41	1.37
GB00B4PTCY75	0.3750 % United Kingdom Government Inflation Linked GBP Bonds 11/62	GBP	58.2	% 105.92	69,133.96	0.65
GB00B85SFQ54	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 12/24	GBP	1.1	% 102.18	1,312.49	0.01
GB00BDX8CX86	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 13/68	GBP	82.4	% 104.08	96,241.48	0.90
GB00BP9DLZ64	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 14/58	GBP	93.9	% 96.16	101,221.36	0.94
GB00BYZW3J87	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 16/36	GBP	92.4	% 97.06	100,544.95	0.94
GB00BYVP4K94	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 16/56	GBP	90.7	% 93.72	95,307.16	0.89
GB00BZ13DV40	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 17/48	GBP	106.1	% 91.15	108,491.56	1.01
GB00BGDYHF49	0.1250 % United Kingdom Government Inflation Linked GBP Bonds 18/41	GBP	55.1	% 94.88	58,663.85	0.55
<b>USA</b>					<b>5,278,531.33</b>	<b>49.35</b>
US91282CDX65	0.1250 % United States Government USD Bonds 22/32	USD	320.6	% 87.20	279,610.60	2.61
US912810FQ68	3.3750 % United States Treasury Inflation Indexed USD Bonds 01/32	USD	308.8	% 114.88	354,753.93	3.32
US912810FR42	2.3750 % United States Treasury Inflation Indexed USD Bonds 04/25	USD	227.9	% 100.59	229,244.94	2.14
US912810PZ57	2.5000 % United States Treasury Inflation Indexed USD Bonds 09/29	USD	1,324.8	% 103.98	1,377,441.58	12.88
US912810QP66	2.1250 % United States Treasury Inflation Indexed USD Bonds 11/41	USD	243.5	% 104.74	255,073.95	2.39
US912828H458	0.2500 % United States Treasury Inflation Indexed USD Bonds 15/25	USD	50.0	% 95.91	47,987.25	0.45
US912810RL44	0.7500 % United States Treasury Inflation Indexed USD Bonds 15/45	USD	440.4	% 78.65	346,338.45	3.24
US912828V491	0.3750 % United States Treasury Inflation Indexed USD Bonds 17/27	USD	1,557.7	% 94.02	1,464,584.38	13.69
US912810RW09	0.8750 % United States Treasury Inflation Indexed USD Bonds 17/47	USD	282.3	% 80.05	225,990.37	2.11
US9128283R96	0.5000 % United States Treasury Inflation Indexed USD Bonds 18/28	USD	660.6	% 93.40	617,010.04	5.77
US912810SV17	0.1250 % United States Treasury Inflation Indexed USD Bonds 21/51	USD	125.2	% 64.30	80,495.84	0.75
<b>Investments in securities and money-market instruments</b>					<b>10,092,604.85</b>	<b>94.35</b>
<b>Deposits at financial institutions</b>					<b>402,691.75</b>	<b>3.76</b>
<b>Sight deposits</b>					<b>402,691.75</b>	<b>3.76</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			402,691.75	3.76
<b>Investments in deposits at financial institutions</b>					<b>402,691.75</b>	<b>3.76</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>39,135.46</b>	<b>0.37</b>
<b>Futures Transactions</b>					<b>39,135.46</b>	<b>0.37</b>
<b>Sold Bond Futures</b>					<b>39,135.46</b>	<b>0.37</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-3 EUR	138.22	19,061.20	0.18
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-1 EUR	119.54	895.03	0.01
	Euro OAT Futures 12/22	Ctr	-3 EUR	131.92	19,179.23	0.18
<b>OTC-Dealt Derivatives</b>					<b>145,345.28</b>	<b>1.36</b>
<b>Forward Foreign Exchange Transactions</b>					<b>43,452.12</b>	<b>0.41</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold AUD / Bought EUR - 31 Oct 2022	AUD	-185,754.09		2,362.88	0.02
Sold AUD / Bought USD - 31 Oct 2022	AUD	-196.56		2.33	0.00
Sold CAD / Bought EUR - 31 Oct 2022	CAD	-365,424.09		3,824.83	0.04
Sold CAD / Bought USD - 31 Oct 2022	CAD	-387.43		3.69	0.00
Sold EUR / Bought GBP - 31 Oct 2022	EUR	-686,812.71		13,118.48	0.12
Sold EUR / Bought USD - 31 Oct 2022	EUR	-6,631.60		17.33	0.00
Sold GBP / Bought EUR - 31 Oct 2022	GBP	-2,350,259.84		9,371.43	0.09
Sold GBP / Bought USD - 31 Oct 2022	GBP	-2,605.72		4.30	0.00
Sold JPY / Bought EUR - 31 Oct 2022	JPY	-51,842,765.00		6,208.06	0.06
Sold JPY / Bought USD - 31 Oct 2022	JPY	-54,157.00		5.99	0.00
Sold NZD / Bought EUR - 31 Oct 2022	NZD	-84,920.74		1,001.04	0.01
Sold NZD / Bought USD - 31 Oct 2022	NZD	-89.68		0.99	0.00
Sold SEK / Bought EUR - 31 Oct 2022	SEK	-603,092.40		90.32	0.00
Sold SEK / Bought USD - 31 Oct 2022	SEK	-627.65		0.02	0.00
Sold USD / Bought EUR - 31 Oct 2022	USD	-5,766,274.18		7,412.24	0.07
Sold USD / Bought GBP - 31 Oct 2022	USD	-702.75		28.19	0.00
<b>Swap Transactions</b>				<b>101,893.16</b>	<b>0.95</b>
<b>Inflation Swaps</b>				<b>101,893.16</b>	<b>0.95</b>
Inf. swap USD Pay 2.17% / Receive 1M CPIU - 15 Nov 2027	USD	1,000,000.00		101,893.16	0.95
<b>Investments in derivatives</b>				<b>184,480.74</b>	<b>1.73</b>
<b>Net current assets/liabilities</b>				<b>16,180.61</b>	<b>0.16</b>
<b>Net assets of the Subfund</b>				<b>10,695,957.95</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H-EUR) (distributing)	WKN: A2P Q6L/ISIN: LU2049824811	--	107.00	101.77
- Class P (H-EUR) (distributing)	WKN: A2P Q6H/ISIN: LU2049825032	--	1,115.99	1,018.82
- Class W (H-EUR) (distributing)	WKN: A2D TG4/ISIN: LU1633810442	885.56	1,100.21	1,067.67
- Class W9 (H-EUR) (distributing)	WKN: A2J BTH/ISIN: LU1752423845	87,222.40	111,353.68	107,963.42
- Class W (USD) (distributing)	WKN: A2P 42C/ISIN: LU2179889261	820.45	1,096.75	1,043.56
- Class W (H-USD) (distributing)	WKN: A2D V0Z/ISIN: LU1664207096	981.26	1,197.99	1,150.82
Shares in circulation				
- Class A (H-EUR) (distributing)	WKN: A2P Q6L/ISIN: LU2049824811	--	10,116	769,706
- Class P (H-EUR) (distributing)	WKN: A2P Q6H/ISIN: LU2049825032	--	113	11,255
- Class W (H-EUR) (distributing)	WKN: A2D TG4/ISIN: LU1633810442	12,256	18,172	49,874
- Class W9 (H-EUR) (distributing)	WKN: A2J BTH/ISIN: LU1752423845	0	500	500
- Class W (USD) (distributing)	WKN: A2P 42C/ISIN: LU2179889261	1	1	1
- Class W (H-USD) (distributing)	WKN: A2D V0Z/ISIN: LU1664207096	12	12	12
Subfund assets in millions of USD		10.7	89.2	230.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	49.35
United Kingdom	18.97
France	9.15
Germany	5.44
Japan	3.47
Canada	2.62
Other countries	5.35
Other net assets	5.65
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	3,406,744.15
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	695.67
- negative interest rate	-8,619.89
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>3,398,819.93</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-76.67
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,452.30
All-in-fee	-215,189.25
Other expenses	-743.80
<b>Total expenses</b>	<b>-220,462.02</b>
<b>Net income/loss</b>	<b>3,178,357.91</b>
Realised gain/loss on	
- options transactions	625.00
- securities transactions	-1,593,518.80
- financial futures transactions	793,417.86
- forward foreign exchange transactions	-5,215,025.07
- foreign exchange	-1,482,096.60
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-4,318,239.70</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,529,116.65
- financial futures transactions	-77,468.99
- forward foreign exchange transactions	382,507.04
- foreign exchange	7,808.44
- TBA transactions	0.00
- swap transactions	42,758.09
- CFD transactions	0.00
<b>Result of operations</b>	<b>-11,491,751.77</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	10,092,604.85
(Cost price USD 13,680,846.49)	
Time deposits	0.00
Cash at banks	402,691.75
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	30,231.56
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	39,135.46
- TBA transactions	0.00
- swap transactions	101,893.16
- contract for difference transactions	0.00
- forward foreign exchange transactions	43,452.12
<b>Total Assets</b>	<b>10,710,008.90</b>
Liabilities to banks	-10,100.57
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-3,950.38
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-14,050.95</b>
<b>Net assets of the Subfund</b>	<b>10,695,957.95</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	89,233,392.99
Subscriptions	17,233,341.90
Redemptions	-82,494,555.53
Distribution	-1,784,469.64
Result of operations	-11,491,751.77
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>10,695,957.95</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	28,914
- issued	4,488
- redeemed	-21,133
<b>- at the end of the reporting period</b>	<b>12,269</b>

# Allianz Global Intelligent Cities Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>142,907,735.04</b>	<b>85.24</b>
<b>Equities</b>					<b>89,594,987.99</b>	<b>53.44</b>
<b>China</b>					<b>648,911.42</b>	<b>0.39</b>
CNE100003688	China Tower -H-	Shs	3,964,000	HKD 0.84	424,189.46	0.25
CNE1000003X6	Ping An Insurance Group -H-	Shs	45,000	HKD 39.20	224,721.96	0.14
<b>Denmark</b>					<b>582,990.96</b>	<b>0.35</b>
DK0061539921	Vestas Wind Systems	Shs	30,885	DKK 142.72	582,990.96	0.35
<b>France</b>					<b>737,922.64</b>	<b>0.44</b>
FR0000121972	Schneider Electric	Shs	6,460	EUR 116.14	737,922.64	0.44
<b>Germany</b>					<b>1,353,826.76</b>	<b>0.81</b>
DE0005557508	Deutsche Telekom	Shs	21,225	EUR 17.48	364,951.63	0.22
DE0007236101	Siemens	Shs	6,425	EUR 100.62	635,848.93	0.38
DE000ENER6Y0	Siemens Energy	Shs	31,596	EUR 11.36	353,026.20	0.21
<b>Hong Kong</b>					<b>91,723.25</b>	<b>0.05</b>
BMG0171K1018	Alibaba Health Information Technology	Shs	200,000	HKD 3.60	91,723.25	0.05
<b>Ireland</b>					<b>2,256,815.83</b>	<b>1.35</b>
IE00BK9ZQ967	Trane Technologies	Shs	15,427	USD 146.29	2,256,815.83	1.35
<b>Italy</b>					<b>328,379.06</b>	<b>0.20</b>
IT0004176001	Prysmian	Shs	11,310	EUR 29.52	328,379.06	0.20
<b>Japan</b>					<b>4,769,509.22</b>	<b>2.84</b>
JP3128800004	Anritsu	Shs	72,500	JPY 1,579.00	793,549.84	0.47
JP3481800005	Daikin Industries	Shs	20,900	JPY 22,295.00	3,230,039.51	1.93
JP3788600009	Hitachi	Shs	17,600	JPY 6,114.00	745,919.87	0.44
<b>Jersey</b>					<b>1,710,902.75</b>	<b>1.02</b>
JE00BMHMX696	Aptiv	Shs	17,650	USD 96.94	1,710,902.75	1.02
<b>Sweden</b>					<b>689,560.18</b>	<b>0.41</b>
SE0015961909	Hexagon -B-	Shs	73,969	SEK 103.40	689,560.18	0.41
<b>The Netherlands</b>					<b>3,226,139.74</b>	<b>1.92</b>
NL0009538784	NXP Semiconductors	Shs	21,226	USD 151.99	3,226,139.74	1.92
<b>USA</b>					<b>73,198,306.18</b>	<b>43.66</b>
US0091581068	Air Products & Chemicals	Shs	1,902	USD 233.37	443,869.74	0.26
US0126531013	Albemarle	Shs	9,341	USD 267.21	2,496,008.61	1.49
US02079K3059	Alphabet -A-	Shs	7,900	USD 97.53	770,487.00	0.46
US0231351067	Amazon.com	Shs	10,680	USD 114.63	1,224,248.40	0.73
US0304201033	American Water Works	Shs	6,616	USD 133.40	882,574.40	0.53
US0326541051	Analog Devices	Shs	25,336	USD 141.44	3,583,523.84	2.14
US0382221051	Applied Materials	Shs	33,747	USD 82.37	2,779,740.39	1.66
US0527691069	Autodesk	Shs	15,807	USD 190.21	3,006,649.47	1.79
US05352A1007	Avantor	Shs	112,847	USD 19.85	2,240,012.95	1.34
US0565251081	Badger Meter	Shs	6,199	USD 95.19	590,082.81	0.35
US0605051046	Bank of America	Shs	74,135	USD 31.01	2,298,926.35	1.37
US09857L1089	Booking Holdings	Shs	254	USD 1,685.93	428,226.22	0.26
US16115Q3083	Chart Industries	Shs	24,608	USD 188.03	4,627,042.24	2.76
US2166484020	Cooper	Shs	7,922	USD 270.78	2,145,119.16	1.28
US2193501051	Corning	Shs	59,461	USD 29.66	1,763,613.26	1.05
US22788C1053	CrowdStrike Holdings -A-	Shs	5,911	USD 167.34	989,146.74	0.59
US2788651006	Ecolab	Shs	12,062	USD 146.68	1,769,254.16	1.05
US35671D8570	Freeport-McMoRan	Shs	72,146	USD 28.05	2,023,695.30	1.21
US3687361044	Generac Holdings	Shs	8,942	USD 177.62	1,588,278.04	0.95
KYG393871085	GLOBALFOUNDRIES	Shs	17,285	USD 50.22	867,966.28	0.52
US40131M1099	Guardant Health	Shs	22,152	USD 54.59	1,209,277.68	0.72
US4181001037	HashiCorp -A-	Shs	2,140	USD 32.92	70,448.80	0.04
IE00BQPQZ61	Horizon Therapeutics	Shs	16,663	USD 63.36	1,055,767.68	0.63
US4448591028	Humana	Shs	4,159	USD 494.01	2,054,587.59	1.23
IE00BY7QL619	Johnson Controls International	Shs	38,645	USD 49.83	1,925,680.35	1.15
US46625H1005	JPMorgan Chase	Shs	16,547	USD 106.84	1,767,881.48	1.05
US49338L1035	Keysight Technologies	Shs	24,791	USD 160.10	3,969,039.10	2.37

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US5486611073	Lowe's Companies	Shs	6,485 USD	189.63	1,229,750.55	0.73
US5738741041	Marvell Technology	Shs	66,735 USD	43.12	2,877,613.20	1.72
US57636Q1040	Mastercard -A-	Shs	5,965 USD	287.42	1,714,430.48	1.02
US5949181045	Microsoft	Shs	2,837 USD	238.78	677,418.86	0.40
US60937P1066	MongoDB	Shs	2,733 USD	202.33	552,967.89	0.33
US6200763075	Motorola Solutions	Shs	17,848 USD	228.17	4,072,378.16	2.43
US65339F7399	NextEra Energy	Shs	60,000 USD	49.45	2,967,000.00	1.77
US76118Y1047	Resideo Technologies	Shs	18,390 USD	19.54	359,340.60	0.21
US76680R2067	RingCentral -A-	Shs	7,034 USD	40.30	283,470.20	0.17
US8545028461	Stanley Black & Decker	Shs	30,000 USD	49.80	1,494,000.00	0.89
US88076W1036	Teradata	Shs	30,260 USD	31.98	967,714.80	0.58
US8807701029	Teradyne	Shs	14,050 USD	75.61	1,062,320.50	0.63
US88160R1014	Tesla	Shs	7,263 USD	269.70	1,958,831.10	1.17
US8962391004	Trimble	Shs	49,694 USD	55.55	2,760,501.70	1.65
US90138F1021	Twilio -A-	Shs	7,680 USD	70.77	543,513.60	0.32
US90353T1007	Uber Technologies	Shs	31,378 USD	26.93	845,009.54	0.50
US92343V1044	Verizon Communications	Shs	6,766 USD	38.56	260,896.96	0.16
<b>Bonds</b>					<b>49,409,308.35</b>	<b>29.47</b>
<b>Canada</b>					<b>2,136,100.00</b>	<b>1.27</b>
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	2,605.0 %	82.00	2,136,100.00	1.27
<b>Cayman Islands</b>					<b>2,192,658.93</b>	<b>1.31</b>
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	3,145.0 %	69.72	2,192,658.93	1.31
<b>USA</b>					<b>45,080,549.42</b>	<b>26.89</b>
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	3,300.0 %	82.98	2,738,373.17	1.63
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	2,690.0 %	102.93	2,768,756.61	1.65
US08265TAB52	0.1250 % Bentley Systems USD Notes 21/26	USD	3,300.0 %	84.35	2,783,431.79	1.66
US852234AK99	0.2500 % Block USD Notes 20/27	USD	1,575.0 %	72.20	1,137,079.91	0.68
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	1,500.0 %	89.40	1,341,000.00	0.80
US24703TAH95	6.2000 % Dell International Via EMC USD Notes 21/30	USD	1,000.0 %	97.94	979,405.20	0.59
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	2,700.0 %	92.88	2,507,685.40	1.50
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	1,750.0 %	67.46	1,180,560.50	0.70
US29355AAK34	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	2,385.0 %	120.28	2,868,656.32	1.71
US345370CZ16	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	1,865.0 %	92.37	1,722,744.72	1.03
US465741AN69	0.0000 % Itron USD Zero-Coupon Notes 15.03.2026	USD	2,100.0 %	79.19	1,663,084.71	0.99
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	2,320.0 %	94.60	2,194,722.95	1.31
US55405YAB65	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	1,990.0 %	95.04	1,891,255.01	1.13
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	2,900.0 %	102.36	2,968,557.07	1.77
US595112BN22	5.3270 % Micron Technology USD Notes 19/29	USD	1,500.0 %	95.06	1,425,839.40	0.85
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	3,075.0 %	78.12	2,402,252.27	1.43
US682189AS48	0.0000 % ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	1,280.0 %	134.00	1,715,198.72	1.02
US74624MAB81	0.1250 % Pure Storage USD Notes 18/23	USD	1,700.0 %	114.44	1,945,562.88	1.16
US82452JAD19	0.5000 % Shift4 Payments USD Notes 21/27	USD	2,180.0 %	75.65	1,649,169.02	0.98
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero-Coupon Notes 15.09.2025	USD	1,400.0 %	109.89	1,538,446.77	0.92
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	1,916.0 %	79.75	1,527,998.89	0.91
US902252AB17	0.2500 % Tyler Technologies USD Notes 21/26	USD	2,645.0 %	94.81	2,507,643.11	1.50
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	1,750.0 %	92.75	1,623,125.00	0.97
<b>REITs (Real Estate Investment Trusts)</b>					<b>3,903,438.70</b>	<b>2.33</b>
<b>USA</b>					<b>3,903,438.70</b>	<b>2.33</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	5,905 USD	213.82	1,262,607.10	0.75
US29444U7000	Equinix Real Estate Investment Trust	Shs	2,568 USD	568.80	1,460,678.40	0.87
US42250P1030	Healthpeak Properties Real Estate Investment Trust	Shs	19,500 USD	22.69	442,455.00	0.27
US95040Q1040	Welltower Real Estate Investment Trust	Shs	11,654 USD	63.30	737,698.20	0.44

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>19,205,276.01</b>	<b>11.46</b>
<b>Equities</b>					<b>4,277,216.67</b>	<b>2.55</b>
<b>USA</b>					<b>4,277,216.67</b>	<b>2.55</b>
US9013751055	2020 Cash Mandatory Exchangeable Trust	Shs	1,905	USD 1,129.26	2,151,234.59	1.28
US2358514097	Danaher	Shs	1,565	USD 1,358.46	2,125,982.08	1.27
<b>Bonds</b>					<b>14,928,059.34</b>	<b>8.91</b>
<b>Ireland</b>					<b>1,073,075.00</b>	<b>0.64</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	1,250.0	% 85.85	1,073,075.00	0.64
<b>USA</b>					<b>13,854,984.34</b>	<b>8.27</b>
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	1,000.0	% 96.22	962,212.40	0.58
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	1,000.0	% 77.70	776,950.00	0.46
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	1,200.0	% 91.26	1,095,096.00	0.65
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	1,150.0	% 80.27	923,053.25	0.55
US453204AC35	1.1250 % Impinj USD Notes 21/27	USD	500.0	% 100.94	504,682.84	0.30
US156700BC99	4.0000 % Lumen Technologies USD Notes 20/27	USD	1,250.0	% 84.65	1,058,075.00	0.63
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	890.0	% 75.20	669,315.60	0.40
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	1,000.0	% 96.22	962,185.00	0.58
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	1,115.0	% 88.09	982,186.78	0.59
US91332UAA97	0.0000 % Unity Software USD Zero- Coupon Notes 15.11.2026	USD	2,830.0	% 73.02	2,066,490.65	1.23
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	1,750.0	% 97.93	1,713,759.64	1.02
US977852AA06	0.2500 % Wolfspeed USD Notes 22/28	USD	2,000.0	% 107.05	2,140,977.18	1.28
<b>Other securities and money-market instruments</b>					<b>1,011,391.03</b>	<b>0.60</b>
<b>Bonds</b>					<b>1,011,391.03</b>	<b>0.60</b>
<b>USA</b>					<b>1,011,391.03</b>	<b>0.60</b>
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	1,250.0	% 80.91	1,011,391.03	0.60
<b>Investments in securities and money-market instruments</b>					<b>163,124,402.08</b>	<b>97.30</b>
<b>Deposits at financial institutions</b>					<b>5,358,041.74</b>	<b>3.20</b>
<b>Sight deposits</b>					<b>5,358,041.74</b>	<b>3.20</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			4,688,041.74	2.80
		USD			670,000.00	0.40
<b>Investments in deposits at financial institutions</b>					<b>5,358,041.74</b>	<b>3.20</b>
<hr/>						
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-390,804.19</b>	<b>-0.24</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-390,804.19</b>	<b>-0.24</b>
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-1,264,650.62		21,323.67	0.01
	Sold CNY / Bought USD - 11 Oct 2022	CNY	-3,000.00		-9.25	0.00
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-3,134,575.07		8,433.84	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-10,764,498.06		383,348.10	0.22
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-904,120.75		-2,768.68	0.00
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-204,254.03		1,224.76	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-5,120,179.69		-284,424.32	-0.17
	Sold USD / Bought CNY - 15 Nov 2022	USD	-3,193,223.34		-161,081.10	-0.10
	Sold USD / Bought EUR - 15 Nov 2022	USD	-12,875,772.91		-465,716.45	-0.27
	Sold USD / Bought GBP - 15 Nov 2022	USD	-4,138,368.68		156,260.64	0.09
	Sold USD / Bought SGD - 15 Nov 2022	USD	-1,367,315.29		-47,395.40	-0.02
<b>Investments in derivatives</b>					<b>-390,804.19</b>	<b>-0.24</b>
<b>Net current assets/liabilities</b>					<b>USD -435,950.60</b>	<b>-0.26</b>
<b>Net assets of the Subfund</b>					<b>USD 167,655,689.03</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2Q P8W/ISIN: LU2308715585	7.33	10.18	--
- Class AMg (H2-AUD) (distributing)	WKN: A2Q R4E/ISIN: LU2322449096	7.12	10.11	--
- Class AM (H2-RMB) (distributing)	WKN: A3C UH5/ISIN: LU2330049870	7.35	10.19	--
- Class AMg (H2-RMB) (distributing)	WKN: A2Q PRE/ISIN: LU2305039401	7.17	10.14	--
- Class AM (H2-EUR) (distributing)	WKN: A2Q P8X/ISIN: LU2308715668	7.46	10.21	--
- Class AT (H2-EUR) (accumulating)	WKN: A3C TW0/ISIN: LU2362992013	74.77	99.58	--
- Class RT (H2-EUR) (accumulating)	WKN: A3C TW1/ISIN: LU2362992104	75.32	99.71	--
- Class WT (EUR) (accumulating)	WKN: A3C ZHJ/ISIN: LU2384383811	886.34	--	--
- Class AM (H2-GBP) (distributing)	WKN: A2Q P8Y/ISIN: LU2308715742	7.46	10.22	--
- Class RM (H2-GBP) (distributing)	WKN: A2Q LHJ/ISIN: LU2278555680	77.02	104.78	--
- Class AM (HKD) (distributing)	WKN: A2Q KRH/ISIN: LU2272731865	7.58	10.21	--
- Class AMg (HKD) (distributing)	WKN: A2Q R4D/ISIN: LU2322448957	7.38	10.14	--
- Class AT (HKD) (accumulating)	WKN: A2P KLB/ISIN: LU1992135472	13.02	16.83	12.93
- Class AM (H2-SGD) (distributing)	WKN: A2Q KRG/ISIN: LU2272731782	7.42	10.14	--
- Class AMg (H2-SGD) (distributing)	WKN: A2Q R4C/ISIN: LU2322448874	7.27	10.13	--
- Class AM (USD) (distributing)	WKN: A2Q KRF/ISIN: LU2272731600	7.48	10.15	--
- Class AMf2 (USD) (distributing)	WKN: A3D K50/ISIN: LU2473716301	91.27	--	--
- Class AMg (USD) (distributing)	WKN: A2Q R4B/ISIN: LU2322448791	7.31	10.12	--
- Class AT (USD) (accumulating)	WKN: A2P KLA/ISIN: LU1992135399	12.96	16.88	13.04
- Class BMf2 (USD) (distributing)	WKN: A3D K51/ISIN: LU2473716483	91.04	--	--
- Class RM (USD) (distributing)	WKN: A2Q LHH/ISIN: LU2278555508	7.76	10.45	--
- Class RT (USD) (accumulating)	WKN: A2Q LHG/ISIN: LU2278555417	8.26	10.68	--
- Class WT (USD) (accumulating)	WKN: A2P KK9/ISIN: LU1992135126	1,348.27	1,737.19	1,326.37
Shares in circulation				
- Class AM (H2-AUD) (distributing)	WKN: A2Q P8W/ISIN: LU2308715585	815,206	811,640	--
- Class AMg (H2-AUD) (distributing)	WKN: A2Q R4E/ISIN: LU2322449096	27,944	19,684	--
- Class AM (H2-RMB) (distributing)	WKN: A3C UH5/ISIN: LU2330049870	1,999,565	1,689,846	--
- Class AMg (H2-RMB) (distributing)	WKN: A2Q PRE/ISIN: LU2305039401	522,728	356,241	--
- Class AM (H2-EUR) (distributing)	WKN: A2Q P8X/ISIN: LU2308715668	238,878	343,939	--
- Class AT (H2-EUR) (accumulating)	WKN: A3C TW0/ISIN: LU2362992013	491	100	--
- Class RT (H2-EUR) (accumulating)	WKN: A3C TW1/ISIN: LU2362992104	100	100	--
- Class WT (EUR) (accumulating)	WKN: A3C ZHJ/ISIN: LU2384383811	885	--	--
- Class AM (H2-GBP) (distributing)	WKN: A2Q P8Y/ISIN: LU2308715742	380,635	350,378	--
- Class RM (H2-GBP) (distributing)	WKN: A2Q LHJ/ISIN: LU2278555680	1,062	568	--
- Class AM (HKD) (distributing)	WKN: A2Q KRH/ISIN: LU2272731865	3,327,550	3,201,939	--
- Class AMg (HKD) (distributing)	WKN: A2Q R4D/ISIN: LU2322448957	53,953	11,932	--
- Class AT (HKD) (accumulating)	WKN: A2P KLB/ISIN: LU1992135472	2,113,924	2,303,359	889
- Class AM (H2-SGD) (distributing)	WKN: A2Q KRG/ISIN: LU2272731782	192,749	188,073	--
- Class AMg (H2-SGD) (distributing)	WKN: A2Q R4C/ISIN: LU2322448874	35,434	1,633	--
- Class AM (USD) (distributing)	WKN: A2Q KRF/ISIN: LU2272731600	1,950,756	1,609,683	--
- Class AMf2 (USD) (distributing)	WKN: A3D K50/ISIN: LU2473716301	11	--	--
- Class AMg (USD) (distributing)	WKN: A2Q R4B/ISIN: LU2322448791	861,675	549,929	--
- Class AT (USD) (accumulating)	WKN: A2P KLA/ISIN: LU1992135399	2,728,104	3,536,233	4,626

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
- Class BMf2 (USD) (distributing)	WKN: A3D K51/ISIN: LU2473716483	11	--	--
- Class RM (USD) (distributing)	WKN: A2Q LHH/ISIN: LU2278555508	129	19,635	--
- Class RT (USD) (accumulating)	WKN: A2Q LHG/ISIN: LU2278555417	88,061	92,771	--
- Class WT (USD) (accumulating)	WKN: A2P KK9/ISIN: LU1992135126	66,956	67,017	5,040
Subfund assets in millions of USD		167.7	228.1	6.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Equities USA	46.21
Bonds USA	35.76
Equities Japan	2.84
REITs (Real Estate Investment Trusts) USA	2.33
Equities other countries	6.94
Bonds other countries	3.22
Other net assets	2.70
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	1,301,616.58
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7,310.84
- negative interest rate	-58.63
Dividend income	1,351,295.75
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>2,660,164.54</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-62,944.76
All-in-fee	-2,485,446.04
Other expenses	-1,949.16
<b>Total expenses</b>	<b>-2,550,339.96</b>
<b>Net income/loss</b>	<b>109,824.58</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-4,941,640.88
- financial futures transactions	0.00
- forward foreign exchange transactions	-3,084,976.04
- foreign exchange	-370,104.27
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-8,286,896.61</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-49,849,170.56
- financial futures transactions	0.00
- forward foreign exchange transactions	18,122.27
- foreign exchange	-450,204.95
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-58,568,149.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	163,124,402.08
(Cost price USD 206,216,428.89)	
Time deposits	0.00
Cash at banks	5,358,041.74
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	297,432.51
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	107,228.15
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	6,648.02
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	570,591.01
<b>Total Assets</b>	<b>169,464,343.51</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-670,195.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-177,063.78
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-961,395.20
<b>Total Liabilities</b>	<b>-1,808,654.48</b>
<b>Net assets of the Subfund</b>	<b>167,655,689.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	228,125,292.19
Subscriptions	52,933,396.93
Redemptions	-52,384,510.44
Distribution	-2,450,339.80
Result of operations	-58,568,149.85
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>167,655,689.03</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	15,154,700
- issued	9,686,807
- redeemed	-9,434,700
<b>- at the end of the reporting period</b>	<b>15,406,807</b>

# Allianz Global Metals and Mining

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>793,608,638.38</b>	<b>96.07</b>
<b>Equities</b>					<b>771,359,654.15</b>	<b>93.38</b>
<b>Australia</b>					<b>177,688,617.13</b>	<b>21.51</b>
AU0000193666	Allkem	Shs	752,412	AUD 13.91	6,931,545.54	0.84
AU000000BHP4	BHP Group (traded in United Kingdom)	Shs	1,222,403	GBP 22.83	31,817,563.31	3.85
AU000000BHP4	BHP Group (traded in Australia)	Shs	1,066,921	AUD 38.69	27,336,514.26	3.31
AU000000FMG4	Fortescue Metals Group	Shs	2,823,399	AUD 16.89	31,588,051.84	3.82
AU000000ILU1	Iluka Resources	Shs	2,161,896	AUD 9.10	13,028,295.18	1.58
AU000000NCM7	Newcrest Mining	Shs	1,487,474	AUD 16.99	16,740,727.84	2.03
AU000000RIO1	Rio Tinto	Shs	544,040	AUD 93.80	33,795,260.74	4.09
AU0000224040	Woodside Energy Group	Shs	781,174	AUD 31.80	16,450,658.42	1.99
<b>Canada</b>					<b>192,493,493.16</b>	<b>23.30</b>
CA0084741085	Agnico Eagle Mines	Shs	735,546	CAD 56.75	31,049,767.27	3.76
CA11777Q2099	B2Gold	Shs	1,961,714	CAD 4.23	6,172,465.97	0.75
CA3359341052	First Quantum Minerals	Shs	1,299,062	CAD 22.96	22,186,275.84	2.69
CA3518581051	Franco-Nevada	Shs	230,306	CAD 161.81	27,720,001.90	3.35
CA4436281022	Hudbay Minerals	Shs	1,146,018	CAD 5.51	4,697,055.41	0.57
CA4969024047	Kinross Gold	Shs	2,070,961	USD 3.62	7,617,301.22	0.92
CA5503721063	Lundin Mining	Shs	4,374,513	CAD 6.97	22,680,108.87	2.74
CA67077M1086	Nutrien	Shs	190,711	CAD 114.47	16,238,655.62	1.97
CA8787422044	Teck Resources -B-	Shs	1,171,559	USD 30.88	36,777,964.28	4.45
CA9628791027	Wheaton Precious Metals	Shs	536,815	CAD 43.46	17,353,896.78	2.10
<b>Chile</b>					<b>9,793,516.86</b>	<b>1.19</b>
GB0000456144	Antofagasta	Shs	771,617	GBP 11.13	9,793,516.86	1.19
<b>China</b>					<b>22,541,753.15</b>	<b>2.73</b>
CNE100000114	CMOC Group -H-	Shs	32,123,000	HKD 3.07	12,773,353.06	1.55
CNE1000031W9	Ganfeng Lithium -H-	Shs	1,443,400	HKD 52.25	9,768,400.09	1.18
<b>Finland</b>					<b>8,442,935.72</b>	<b>1.02</b>
FI0009002422	Outokumpu	Shs	2,377,622	EUR 3.55	8,442,935.72	1.02
<b>Germany</b>					<b>18,438,541.54</b>	<b>2.23</b>
DE0006766504	Aurubis	Shs	156,192	EUR 53.78	8,400,005.76	1.02
DE0007500001	thyssenkrupp	Shs	2,291,380	EUR 4.38	10,038,535.78	1.21
<b>Japan</b>					<b>49,652,610.42</b>	<b>6.01</b>
JP3381000003	Nippon Steel	Shs	1,674,000	JPY 2,006.50	23,672,939.73	2.87
JP3402600005	Sumitomo Metal Mining	Shs	886,100	JPY 4,160.00	25,979,670.69	3.14
<b>Luxembourg</b>					<b>11,551,878.54</b>	<b>1.40</b>
LU1598757687	ArcelorMittal	Shs	557,927	EUR 20.71	11,551,878.54	1.40
<b>Norway</b>					<b>31,432,161.16</b>	<b>3.81</b>
NO0005052605	Norsk Hydro	Shs	5,621,230	NOK 58.70	31,432,161.16	3.81
<b>South Africa</b>					<b>44,935,622.76</b>	<b>5.44</b>
ZAE000083648	Impala Platinum Holdings	Shs	1,986,439	ZAR 168.71	19,026,297.67	2.30
ZAE000085346	Kumba Iron Ore	Shs	212,877	ZAR 388.56	4,695,967.26	0.57
ZAE000259701	Sibanye Stillwater	Shs	8,926,310	ZAR 41.86	21,213,357.83	2.57
<b>Sweden</b>					<b>37,284,359.02</b>	<b>4.51</b>
SE0017768716	Boliden	Shs	730,899	SEK 345.75	23,164,607.41	2.80
SE0000171100	SSAB -A-	Shs	3,160,357	SEK 48.74	14,119,751.61	1.71
<b>United Kingdom</b>					<b>93,258,591.24</b>	<b>11.29</b>
GB00B1XZS820	Anglo American	Shs	1,537,397	GBP 27.90	48,905,096.32	5.92
GB00BL6K5J42	Endeavour Mining	Shs	634,270	CAD 24.90	11,747,789.68	1.42
GB00BZ4BQC70	Johnson Matthey	Shs	320,326	GBP 18.25	6,666,483.11	0.81
GB0007188757	Rio Tinto	Shs	462,610	GBP 49.17	25,939,222.13	3.14
<b>USA</b>					<b>73,845,573.45</b>	<b>8.94</b>
US1858991011	Cleveland-Cliffs	Shs	289,982	USD 13.88	4,091,096.67	0.49
US5533681012	MP Materials	Shs	214,141	USD 27.23	5,928,160.21	0.72
US6516391066	Newmont	Shs	590,259	CAD 57.14	25,087,968.70	3.04
US6703461052	Nucor	Shs	240,404	USD 106.10	25,933,645.88	3.14
US7802871084	Royal Gold	Shs	134,501	USD 93.64	12,804,701.99	1.55
<b>Participating Shares</b>					<b>22,248,984.23</b>	<b>2.69</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
<b>South Africa</b>						<b>22,248,984.23</b>	<b>2.69</b>
US0351282068	AngloGold Ashanti (ADR's)	Shs	1,585,724	USD 13.80	22,248,984.23	2.69	
<b>Investment Units</b>						<b>26,523,153.31</b>	<b>3.21</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>France</b>						<b>26,523,153.31</b>	<b>3.21</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	181	EUR 146,757.30	26,523,153.31	3.21	
<b>Investments in securities and money-market instruments</b>						<b>820,131,791.69</b>	<b>99.28</b>
<b>Deposits at financial institutions</b>						<b>847,436.35</b>	<b>0.10</b>
<b>Sight deposits</b>						<b>847,436.35</b>	<b>0.10</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			847,436.35	0.10	
<b>Investments in deposits at financial institutions</b>						<b>847,436.35</b>	<b>0.10</b>
<b>Net current assets/liabilities</b>						<b>5,076,160.26</b>	<b>0.62</b>
<b>Net assets of the Subfund</b>						<b>826,055,388.30</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A1H 67A/ISIN: LU0589944643	56.31	54.78	43.96
- Class AT (EUR) (accumulating) WKN: A1J FWE/ISIN: LU0604766674	62.57	59.47	47.57
- Class CT (EUR) (accumulating) WKN: A3D RAA/ISIN: LU2512304473	88.10	--	--
- Class F (EUR) (distributing) WKN: A1J URA/ISIN: LU0753793586	862.70	838.81	671.83
- Class I (EUR) (distributing) WKN: A1H 67B/ISIN: LU0589944726	564.18	548.87	439.87
- Class IT (EUR) (accumulating) WKN: A1J FWD/ISIN: LU0604768290	692.97	652.75	517.44
- Class RT (EUR) (accumulating) WKN: A2Q P18/ISIN: LU2307734751	102.69	96.86	--
- Class WT (EUR) (accumulating) WKN: A3D NSD/ISIN: LU2488821740	926.23	--	--
- Class AT (USD) (accumulating) WKN: A3D RAB/ISIN: LU2512311502	9.55	--	--
- Class IT (USD) (accumulating) WKN: A1H 8F9/ISIN: LU0608206271	955.60	--	--
Shares in circulation	2,711,997	3,047,227	1,534,023
- Class A (EUR) (distributing) WKN: A1H 67A/ISIN: LU0589944643	458,686	197,783	127,328
- Class AT (EUR) (accumulating) WKN: A1J FWE/ISIN: LU0604766674	1,287,838	1,772,439	583,904
- Class CT (EUR) (accumulating) WKN: A3D RAA/ISIN: LU2512304473	10	--	--
- Class F (EUR) (distributing) WKN: A1J URA/ISIN: LU0753793586	536,292	523,297	497,756
- Class I (EUR) (distributing) WKN: A1H 67B/ISIN: LU0589944726	1,153	8,729	7,106
- Class IT (EUR) (accumulating) WKN: A1J FWD/ISIN: LU0604768290	341,797	489,662	317,929
- Class RT (EUR) (accumulating) WKN: A2Q P18/ISIN: LU2307734751	73,211	55,317	--
- Class WT (EUR) (accumulating) WKN: A3D NSD/ISIN: LU2488821740	12,910	--	--
- Class AT (USD) (accumulating) WKN: A3D RAB/ISIN: LU2512311502	99	--	--
- Class IT (USD) (accumulating) WKN: A1H 8F9/ISIN: LU0608206271	1	--	--
Subfund assets in millions of EUR	826.1	885.0	535.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Canada	23.30
Australia	21.51
United Kingdom	11.29
USA	8.94
South Africa	8.13
Japan	6.01
Sweden	4.51
Norway	3.81
France	3.21
China	2.73
Germany	2.23
Other countries	3.61
Other net assets	0.72
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-7,039.61
Dividend income	50,536,480.07
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	16,025.12
<b>Total income</b>	<b>50,545,465.58</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-168,885.53
All-in-fee	-8,697,975.23
Other expenses	-9,384.93
<b>Total expenses</b>	<b>-8,876,245.69</b>
<b>Net income/loss</b>	<b>41,669,219.89</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	48,803,245.84
- financial futures transactions	0.00
- forward foreign exchange transactions	-44,027.29
- foreign exchange	26,078,457.42
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>116,506,895.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-65,154,387.68
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-210,202.28
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>51,142,305.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	820,131,791.69
(Cost price EUR 853,999,435.18)	
Time deposits	0.00
Cash at banks	847,436.35
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	6,661,670.28
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	372,508.26
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>828,013,406.58</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,356,419.83
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-601,598.45
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,958,018.28</b>
<b>Net assets of the Subfund</b>	<b>826,055,388.30</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	884,963,306.95
Subscriptions	658,818,237.85
Redemptions	-752,734,942.93
Distribution	-16,133,519.47
Result of operations	51,142,305.90
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>826,055,388.30</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	3,047,227
- issued	5,021,183
- redeemed	-5,356,413
<b>- at the end of the reporting period</b>	<b>2,711,997</b>

# Allianz Global Multi Asset Sustainability Balanced

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>55,118,679.53</b>	<b>89.79</b>
<b>Equities</b>					<b>31,225,965.82</b>	<b>50.87</b>
<b>Australia</b>					<b>405,105.09</b>	<b>0.66</b>
AU000000BXB1	Brambles	Shs	19,443	AUD 11.46	145,134.29	0.24
AU000000FMG4	Fortescue Metals Group	Shs	1,955	AUD 16.89	21,512.65	0.04
AU000000GNC9	GrainCorp -A-	Shs	6,409	AUD 7.83	32,704.39	0.05
AU000000IPL1	Incitec Pivot	Shs	5,711	AUD 3.53	13,114.16	0.02
AU000000MTS0	Metcash	Shs	24,122	AUD 3.89	61,072.45	0.10
AU000000NAB4	National Australia Bank	Shs	4,065	AUD 28.94	76,616.96	0.12
AU0000224040	Woodside Energy Group	Shs	2,653	AUD 31.80	54,950.19	0.09
<b>Austria</b>					<b>34,264.57</b>	<b>0.06</b>
AT0000730007	ANDRITZ	Shs	465	EUR 43.20	19,757.55	0.03
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	449	EUR 32.85	14,507.02	0.03
<b>Belgium</b>					<b>75,900.77</b>	<b>0.12</b>
BE0974320526	Umicore	Shs	2,587	EUR 29.83	75,900.77	0.12
<b>Bermuda</b>					<b>147,395.46</b>	<b>0.24</b>
BMG0692U1099	Axis Capital Holdings	Shs	1,520	USD 50.95	77,442.95	0.13
BMG9078F1077	Triton International	Shs	1,251	USD 55.92	69,952.51	0.11
<b>Brazil</b>					<b>33,431.46</b>	<b>0.06</b>
KYG687071012	Pagseguro Digital -A-	Shs	2,552	USD 13.10	33,431.46	0.06
<b>Canada</b>					<b>912,842.97</b>	<b>1.49</b>
CA0158571053	Algonquin Power & Utilities	Shs	9,123	CAD 15.16	101,184.97	0.16
CA11777Q2099	B2Gold	Shs	11,766	CAD 4.23	36,412.32	0.06
CA19239C1068	Cogeco Communications	Shs	570	CAD 71.61	29,862.60	0.05
CA2652692096	Dundee Precious Metals	Shs	3,874	CAD 5.97	16,920.50	0.03
CA2918434077	Empire -A-	Shs	629	CAD 34.77	16,000.53	0.03
CA3180714048	Finning International	Shs	2,068	CAD 24.22	36,644.08	0.06
CA9611485090	George Weston	Shs	718	CAD 146.80	77,113.36	0.12
CA5394811015	Loblaw Companies	Shs	2,104	CAD 111.27	171,278.55	0.28
US5500211090	Lululemon Athletica	Shs	162	USD 302.53	49,010.13	0.08
CA56501R1064	Manulife Financial	Shs	10,103	CAD 21.55	159,285.69	0.26
US5880561015	Mercer International	Shs	2,930	USD 12.41	36,375.55	0.06
CA6665111002	Northland Power	Shs	1,241	CAD 40.48	36,752.88	0.06
CA85472N1096	Stantec	Shs	1,923	CAD 60.18	84,666.31	0.14
CA87971M1032	TELUS	Shs	2,327	CAD 27.71	47,175.02	0.08
CA9528451052	West Fraser Timber	Shs	197	CAD 98.25	14,160.48	0.02
<b>Chile</b>					<b>74,226.38</b>	<b>0.12</b>
GB0000456144	Antofagasta	Shs	5,946	GBP 11.13	74,226.38	0.12
<b>Denmark</b>					<b>421,697.89</b>	<b>0.69</b>
DK0010244508	AP Møller - Maersk -B-	Shs	6	DKK 13,800.00	10,951.15	0.02
DK0060534915	Novo Nordisk -B-	Shs	2,612	DKK 762.80	263,519.79	0.43
DK0060094928	Orsted	Shs	1,065	DKK 609.30	85,824.28	0.14
DK0061539921	Vestas Wind Systems	Shs	3,353	DKK 138.46	61,402.67	0.10
<b>Finland</b>					<b>182,591.06</b>	<b>0.30</b>
FI0009000202	Kesko -B-	Shs	843	EUR 18.86	15,633.30	0.03
FI0009000665	Metsa Board -B-	Shs	1,747	EUR 7.35	12,620.64	0.02
FI0009014575	Metso Outotec	Shs	8,673	EUR 6.70	57,119.09	0.09
FI0009013296	Neste	Shs	547	EUR 44.28	23,822.72	0.04
FI0009000681	Nokia	Shs	2,954	EUR 4.39	12,747.48	0.02
FI4000297767	Nordea Bank	Shs	2,388	SEK 96.05	20,679.19	0.03
FI0009014377	Orion -B-	Shs	928	EUR 43.79	39,968.64	0.07
<b>France</b>					<b>1,040,786.43</b>	<b>1.70</b>
FR0010220475	Alstom	Shs	4,600	EUR 16.67	75,420.59	0.12
FR0000120628	AXA	Shs	562	EUR 22.59	12,486.74	0.02
FR0000131104	BNP Paribas	Shs	834	EUR 43.37	35,575.58	0.06
FR0000120503	Bouygues	Shs	1,687	EUR 26.85	44,550.84	0.07
FR0000125338	Capgemini	Shs	97	EUR 161.15	15,374.41	0.02

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
FR0000120172	Carrefour	Shs	1,156	EUR 14.33	16,287.29	0.03
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	1,233	EUR 22.81	27,662.08	0.05
FR0000130452	Eiffage	Shs	1,433	EUR 81.94	115,488.48	0.19
FR0012435121	Elis	Shs	2,114	EUR 10.51	21,852.65	0.04
FR0000073298	IPSOS	Shs	301	EUR 45.35	13,425.80	0.02
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	26	EUR 610.10	15,601.66	0.03
FR0000133308	Orange	Shs	18,117	EUR 9.37	166,981.64	0.27
FR0000120578	Sanofi	Shs	1,388	EUR 78.79	107,561.55	0.18
FR0000121972	Schneider Electric	Shs	125	EUR 114.86	14,121.32	0.02
FR0000130809	Société Générale	Shs	5,838	EUR 20.56	118,026.10	0.19
FR0000120271	TotalEnergies	Shs	3,340	EUR 48.55	159,489.54	0.26
FR0000125486	Vinci	Shs	984	EUR 83.57	80,880.16	0.13
<b>Germany</b>					<b>207,896.81</b>	<b>0.34</b>
DE0005190003	Bayerische Motoren Werke	Shs	404	EUR 70.07	27,842.61	0.04
DE0005810055	Deutsche Boerse	Shs	452	EUR 167.55	74,486.81	0.12
DE000HLAG475	Hapag-Lloyd	Shs	108	EUR 175.70	18,663.45	0.03
DE0007100000	Mercedes-Benz Group	Shs	792	EUR 52.13	40,607.79	0.07
DE0007165631	Sartorius	Shs	103	EUR 348.80	35,335.42	0.06
DE000WCH8881	Wacker Chemie	Shs	107	EUR 104.15	10,960.73	0.02
<b>Hong Kong</b>					<b>156,328.27</b>	<b>0.26</b>
HK0000069689	ALA Group	Shs	11,400	HKD 65.45	95,052.04	0.16
HK0019000162	Swire Pacific -A-	Shs	2,500	HKD 58.75	18,710.91	0.03
KYG960071028	WH Group	Shs	67,500	HKD 4.95	42,565.32	0.07
<b>Indonesia</b>					<b>109,599.93</b>	<b>0.18</b>
ID1000118201	Bank Rakyat Indonesia	Shs	371,700	IDR 4,490.00	109,599.93	0.18
<b>Ireland</b>					<b>510,728.22</b>	<b>0.83</b>
IE00B4BNMY34	Accenture -A-	Shs	1,122	USD 260.26	292,010.24	0.48
IE0004906560	Kerry Group -A-	Shs	715	EUR 90.92	63,938.43	0.10
IE00B1RR8406	Smurfit Kappa Group	Shs	2,612	EUR 29.16	74,913.00	0.12
IE00BK9ZQ967	Trane Technologies	Shs	543	USD 147.08	79,866.55	0.13
<b>Israel</b>					<b>27,060.61</b>	<b>0.04</b>
US83417M1045	SolarEdge Technologies	Shs	114	USD 237.37	27,060.61	0.04
<b>Italy</b>					<b>463,080.42</b>	<b>0.75</b>
IT0000062072	Assicurazioni Generali	Shs	10,163	EUR 14.10	140,891.09	0.23
IT0005218380	Banco BPM	Shs	13,259	EUR 2.70	35,171.28	0.05
IT0003128367	Enel	Shs	23,492	EUR 4.28	98,938.00	0.16
IT0003132476	Eni	Shs	7,807	EUR 11.04	84,786.83	0.14
IT0004176001	Prismian	Shs	3,548	EUR 29.60	103,293.22	0.17
<b>Japan</b>					<b>1,616,161.11</b>	<b>2.63</b>
JP3711200000	Aozora Bank	Shs	1,600	JPY 2,582.00	28,637.18	0.05
JP3493800001	Dai Nippon Printing	Shs	3,200	JPY 2,900.00	64,328.30	0.11
JP3822000000	H.U. Group Holdings	Shs	2,700	JPY 2,640.00	49,410.79	0.08
JP3854600008	Honda Motor	Shs	2,200	JPY 3,137.00	47,840.01	0.08
JP3294460005	Inpex	Shs	8,000	JPY 1,359.00	75,363.93	0.12
JP3752900005	Japan Post Holdings	Shs	4,000	JPY 957.70	26,554.83	0.04
JP3210200006	Kajima	Shs	4,100	JPY 1,373.00	39,021.90	0.06
JP3215800008	Kaneka	Shs	600	JPY 3,610.00	15,014.56	0.02
JP3266400005	Kubota	Shs	5,700	JPY 2,004.00	79,182.03	0.13
JP3269600007	Kuraray	Shs	5,000	JPY 1,011.00	35,040.90	0.06
JP3877600001	Marubeni	Shs	5,000	JPY 1,268.00	43,948.43	0.07
JP3868400007	Mazda Motor	Shs	7,100	JPY 956.00	47,051.16	0.08
JP3898400001	Mitsubishi	Shs	3,500	JPY 3,968.00	96,270.62	0.16
JP3896800004	Mitsubishi Gas Chemical	Shs	3,000	JPY 1,896.00	39,428.81	0.06
JP3893600001	Mitsui	Shs	4,600	JPY 3,089.00	98,498.54	0.16
JP3695200000	NGK Insulators	Shs	3,300	JPY 1,800.00	41,175.66	0.07
JP3738600000	NGK Spark Plug	Shs	3,700	JPY 2,562.00	65,710.52	0.11
JP3742600004	NHK Spring	Shs	2,100	JPY 851.00	12,388.05	0.02

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP3734800000	Nidec	Shs	1,100	JPY 8,130.00	61,992.24	0.10
JP3688370000	Nippon Express Holdings	Shs	1,000	JPY 7,360.00	51,018.99	0.08
JP3735400008	Nippon Telegraph & Telephone	Shs	6,000	JPY 3,906.00	162,456.68	0.27
JP3762900003	Nomura Real Estate Holdings	Shs	2,400	JPY 3,275.00	54,484.96	0.09
JP3197600004	Ono Pharmaceutical	Shs	1,300	JPY 3,381.00	30,467.91	0.05
JP3436120004	SBI Holdings	Shs	800	JPY 2,596.00	14,396.23	0.02
JP3663900003	Sojitz	Shs	3,200	JPY 2,124.00	47,114.93	0.08
JP3814800003	Subaru	Shs	1,400	JPY 2,167.00	21,030.08	0.03
JP3409800004	Sumitomo Forestry	Shs	6,100	JPY 2,205.00	93,237.90	0.15
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	5,700	JPY 4,099.00	161,959.66	0.26
JP3942800008	Yamaha Motor	Shs	700	JPY 2,707.00	13,135.31	0.02
<b>Luxembourg</b>					<b>88,512.00</b>	<b>0.14</b>
LU1704650164	Befesa	Shs	510	EUR 30.76	15,429.54	0.02
FR0014000MR3	Eurofins Scientific	Shs	1,238	EUR 60.02	73,082.46	0.12
<b>Norway</b>					<b>74,507.48</b>	<b>0.12</b>
NO0012470089	TOMRA Systmes	Shs	4,244	NOK 187.38	74,507.48	0.12
<b>Portugal</b>					<b>62,186.94</b>	<b>0.10</b>
PTJMT0AE0001	Jerónimo Martins	Shs	2,488	EUR 19.57	47,889.21	0.08
PTSON0AM0001	Sonae SGPS	Shs	17,399	EUR 0.84	14,297.73	0.02
<b>Singapore</b>					<b>259,443.71</b>	<b>0.42</b>
SG1L01001701	DBS Group Holdings	Shs	6,100	SGD 33.32	142,044.87	0.23
SG1S04926220	Oversea-Chinese Banking	Shs	14,200	SGD 11.83	117,398.84	0.19
<b>South Africa</b>					<b>12,080.30</b>	<b>0.02</b>
GB00B17BBQ50	Investec	Shs	2,991	GBP 3.60	12,080.30	0.02
<b>Spain</b>					<b>293,233.32</b>	<b>0.48</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	20,587	EUR 4.61	93,415.74	0.15
ES0127797019	EDP Renovaveis	Shs	3,535	EUR 21.35	74,230.74	0.12
ES0144580Y14	Iberdrola	Shs	7,536	EUR 9.68	71,718.84	0.12
ES0173516115	Repsol	Shs	3,163	EUR 11.91	37,036.09	0.06
ES0178430E18	Telefónica	Shs	5,001	EUR 3.42	16,831.91	0.03
<b>Sweden</b>					<b>271,177.95</b>	<b>0.44</b>
SE0000695876	Alfa Laval	Shs	2,515	SEK 271.30	61,516.22	0.10
SE0000862997	BillerudKorsnas	Shs	2,535	SEK 129.90	29,688.55	0.05
SE0000936478	Intrum	Shs	981	SEK 138.55	12,253.99	0.02
SE0015811955	Investor -A-	Shs	4,417	SEK 168.10	66,941.74	0.11
SE0000171100	SSAB -A-	Shs	7,047	SEK 48.74	30,966.47	0.05
SE0000112724	Svenska Cellulosa -B-	Shs	3,485	SEK 139.85	43,940.72	0.07
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	4,401	SEK 65.20	25,870.26	0.04
<b>Switzerland</b>					<b>1,159,707.13</b>	<b>1.89</b>
CH0002432174	Bucher Industries	Shs	163	CHF 306.40	51,152.97	0.08
CH0044328745	Chubb	Shs	715	USD 185.20	132,414.50	0.22
CH0360674466	Galenica	Shs	382	CHF 70.75	27,681.16	0.04
CH1169151003	Georg Fischer	Shs	1,544	CHF 46.70	73,851.39	0.12
CH0025238863	Kuehne & Nagel International	Shs	346	CHF 204.10	72,329.19	0.12
CH0013841017	Lonza Group	Shs	113	CHF 471.60	54,581.66	0.09
CH0038863350	Nestlé	Shs	1,642	CHF 106.54	179,176.20	0.29
CH0012005267	Novartis	Shs	1,390	CHF 75.72	107,800.28	0.18
CH0000816824	OC Oerlikon	Shs	1,968	CHF 6.24	12,577.78	0.02
CH0012032048	Roche Holding	Shs	896	CHF 322.45	295,913.56	0.48
CH0014284498	Siegfried Holding	Shs	25	CHF 726.50	18,602.45	0.03
CH0435377954	SIG Combibloc Group	Shs	4,316	CHF 19.74	87,261.58	0.14
CH0244767585	UBS Group	Shs	3,123	CHF 14.50	46,364.41	0.08
<b>The Netherlands</b>					<b>446,093.07</b>	<b>0.73</b>
NL0011794037	Ahold Delhaize	Shs	7,311	EUR 26.07	187,426.51	0.31
NL0010273215	ASML Holding	Shs	157	EUR 430.50	66,476.68	0.11
NL0000009827	DSM	Shs	619	EUR 114.50	69,709.61	0.11
NL0011821392	Signify	Shs	949	EUR 26.40	24,641.47	0.04

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
NL00150001Q9	Stellantis	Shs	3,128	EUR	12.32	37,896.87	0.06
NL0000395903	Wolters Kluwer	Shs	613	EUR	99.42	59,941.93	0.10
<b>United Kingdom</b>						<b>1,406,673.32</b>	<b>2.29</b>
GB0009895292	AstraZeneca	Shs	290	GBP	99.76	32,449.17	0.05
GB0031348658	Barclays	Shs	24,358	GBP	1.46	39,837.95	0.06
GB00BDCPN049	Coca-Cola European Partners	Shs	437	USD	43.34	18,940.09	0.03
GB00BV9FP302	Computacenter	Shs	1,046	GBP	18.90	22,173.37	0.04
GB0002318888	Cranswick	Shs	1,205	GBP	26.64	36,004.72	0.06
GB00B1VNSX38	Drax Group	Shs	6,213	GBP	6.17	42,995.67	0.07
GB0004052071	Halma	Shs	3,446	GBP	20.17	77,957.77	0.13
GB0005405286	HSBC Holdings	Shs	29,548	GBP	4.71	156,226.92	0.25
GB00B019KW72	J Sainsbury	Shs	23,058	GBP	1.75	45,206.54	0.07
GB00B8W67662	Liberty Global -A-	Shs	2,630	USD	15.92	41,873.97	0.07
GB0008706128	Lloyds Banking Group	Shs	178,370	GBP	0.42	84,145.19	0.14
JE00BJ1DLW90	Man Group	Shs	35,558	GBP	2.23	88,856.81	0.14
GB00BDR05C01	National Grid	Shs	16,539	GBP	9.47	175,744.14	0.29
VGG6564A1057	Nomad Foods	Shs	4,011	USD	14.91	59,819.89	0.10
GB00B41H7391	Redde Northgate	Shs	4,517	GBP	2.91	14,723.85	0.02
GB00BP6MXD84	Shell	Shs	3,922	GBP	22.67	99,701.46	0.16
GB0007908733	SSE	Shs	6,322	GBP	15.46	109,623.13	0.18
GB00BP92CJ43	Tate & Lyle	Shs	6,267	GBP	6.79	47,699.27	0.08
GB00B10RZP78	Unilever	Shs	1,348	GBP	40.14	60,680.81	0.10
GB00BH4HKS39	Vodafone Group	Shs	132,252	GBP	1.02	152,012.60	0.25
<b>Uruguay</b>						<b>191,165.73</b>	<b>0.31</b>
KYG290181018	Dlocal	Shs	3,369	USD	20.76	69,935.79	0.11
US58733R1023	MercadoLibre	Shs	145	USD	836.07	121,229.94	0.20
<b>USA</b>						<b>20,542,087.42</b>	<b>33.46</b>
US0028241000	Abbott Laboratories	Shs	1,505	USD	99.05	149,065.48	0.24
US00287Y1091	AbbVie	Shs	893	USD	143.82	128,430.32	0.21
US00402L1070	Academy Sports & Outdoors	Shs	286	USD	45.51	13,015.21	0.02
US00724F1012	Adobe	Shs	404	USD	280.39	113,278.58	0.18
US00790R1041	Advanced Drainage Systems	Shs	268	USD	123.93	33,212.42	0.05
US0079031078	Advanced Micro Devices	Shs	266	USD	64.63	17,192.61	0.03
US0010841023	AGCO	Shs	427	USD	97.34	41,565.81	0.07
US00846U1016	Agilent Technologies	Shs	1,059	USD	123.69	130,982.52	0.21
US0126531013	Albemarle	Shs	486	USD	267.48	129,997.17	0.21
US02079K3059	Alphabet -A-	Shs	5,213	USD	98.17	511,760.91	0.83
US02079K1079	Alphabet -C-	Shs	6,236	USD	98.85	616,399.25	1.00
US0226711010	Amalgamated Financial	Shs	1,162	USD	23.00	26,721.02	0.04
US0231351067	Amazon.com	Shs	9,284	USD	115.68	1,074,009.88	1.75
US0268747849	American International Group	Shs	1,768	USD	48.03	84,911.70	0.14
US0304201033	American Water Works	Shs	885	USD	134.23	118,789.69	0.19
US0311621009	Amgen	Shs	654	USD	230.17	150,530.37	0.25
US0017441017	AMN Healthcare Services	Shs	499	USD	107.32	53,552.70	0.09
US0367521038	Anthem	Shs	298	USD	460.31	137,171.57	0.22
US0378331005	Apple	Shs	1,543	USD	143.58	221,539.46	0.36
US0382221051	Applied Materials	Shs	1,695	USD	85.07	144,193.71	0.23
US0394831020	Archer-Daniels-Midland	Shs	965	USD	81.23	78,387.62	0.13
US0404131064	Arista Networks	Shs	227	USD	115.63	26,248.82	0.04
US00206R1023	AT&T	Shs	6,008	USD	15.65	94,022.68	0.15
US0530151036	Automatic Data Processing	Shs	1,134	USD	229.50	260,257.17	0.42
US0533321024	AutoZone	Shs	26	USD	2,175.64	56,566.76	0.09
US05352A1007	Avantor	Shs	3,778	USD	20.36	76,903.23	0.13
US0565251081	Badger Meter	Shs	1,582	USD	94.83	150,028.41	0.24
US0605051046	Bank of America	Shs	3,357	USD	30.90	103,718.15	0.17
US0865161014	Best Buy	Shs	188	USD	65.58	12,329.25	0.02

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## Investment Portfolio as at 30/09/2022

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US09062X1037	Biogen	Shs	214 USD	266.31	56,991.40	0.09
US0905722072	Bio-Rad Laboratories -A-	Shs	165 USD	421.46	69,540.97	0.11
US05550J1016	BJ's Wholesale Club Holdings	Shs	1,460 USD	75.04	109,563.39	0.18
US1101221083	Bristol-Myers Squibb	Shs	3,488 USD	72.26	252,050.44	0.41
US11135F1012	Broadcom	Shs	267 USD	453.60	121,110.13	0.20
BMG169621056	Bunge	Shs	1,251 USD	82.87	103,674.43	0.17
US1273871087	Cadence Design Systems	Shs	1,253 USD	165.96	207,945.52	0.34
US1423391002	Carlisle	Shs	276 USD	282.57	77,989.09	0.13
US14316J1088	Carlyle Group	Shs	4,451 USD	26.44	117,693.56	0.19
US1488061029	Catalent	Shs	789 USD	74.85	59,058.19	0.10
US12514G1085	CDW	Shs	489 USD	160.19	78,334.90	0.13
US12541W2098	CH Robinson Worldwide	Shs	129 USD	99.49	12,834.24	0.02
US1255231003	Cigna	Shs	153 USD	282.72	43,256.21	0.07
US1729081059	Cintas	Shs	261 USD	392.55	102,455.43	0.17
US17275R1023	Cisco Systems	Shs	7,320 USD	40.88	299,259.09	0.49
US1729674242	Citigroup	Shs	3,558 USD	42.72	151,984.96	0.25
US1746101054	Citizens Financial Group	Shs	559 USD	34.11	19,067.85	0.03
US1912161007	Coca-Cola	Shs	3,554 USD	57.01	202,597.86	0.33
US1924461023	Cognizant Technology Solutions -A-	Shs	284 USD	58.90	16,727.62	0.03
US20030N1019	Comcast -A-	Shs	3,939 USD	30.66	120,786.72	0.20
US20602D1019	Concentrix	Shs	233 USD	110.61	25,771.00	0.04
US2172041061	Copart	Shs	288 USD	110.63	31,860.09	0.05
US22160K1051	Costco Wholesale	Shs	77 USD	482.67	37,165.45	0.06
US22788C1053	Crowdstrike Holdings -A-	Shs	78 USD	166.98	13,024.12	0.02
US1264081035	CSX	Shs	3,947 USD	27.40	108,145.29	0.18
US1266501006	CVS Health	Shs	609 USD	97.73	59,515.59	0.10
US2358511028	Danaher	Shs	93 USD	264.17	24,567.68	0.04
US2441991054	Deere	Shs	476 USD	343.63	163,565.83	0.27
US24703L2025	Dell Technologies -C-	Shs	667 USD	34.45	22,980.33	0.04
US2521311074	Dexcom	Shs	266 USD	82.73	22,006.76	0.04
US2566771059	Dollar General	Shs	546 USD	241.31	131,757.40	0.21
US2605571031	Dow	Shs	2,600 USD	44.50	115,700.08	0.19
US2786421030	eBay	Shs	1,457 USD	37.98	55,337.17	0.09
US2788651006	Ecolab	Shs	597 USD	147.04	87,785.02	0.14
US28176E1082	Edwards Lifesciences	Shs	620 USD	84.48	52,374.80	0.09
US5324571083	Eli Lilly	Shs	846 USD	332.55	281,338.21	0.46
US29355A1079	Enphase Energy	Shs	441 USD	279.98	123,470.90	0.20
US29358P1012	Ensign Group	Shs	203 USD	81.57	16,559.38	0.03
US30040W1080	Eversource Energy	Shs	742 USD	80.19	59,503.03	0.10
US31620R3030	Fidelity National Financial	Shs	3,986 USD	36.54	145,645.26	0.24
US3364331070	First Solar	Shs	849 USD	131.94	112,015.50	0.18
US3453708600	Ford Motor	Shs	1,430 USD	11.56	16,528.40	0.03
US34964C1062	Fortune Brands Home & Security	Shs	1,310 USD	54.95	71,984.34	0.12
US3703341046	General Mills	Shs	2,621 USD	78.31	205,246.23	0.33
US37045V1008	General Motors	Shs	448 USD	33.52	15,015.21	0.02
US37247D1063	Genworth Financial -A-	Shs	7,507 USD	3.58	26,855.05	0.04
US3755581036	Gilead Sciences	Shs	1,170 USD	63.56	74,360.10	0.12
US4165151048	Hartford Financial Services Group	Shs	669 USD	63.13	42,235.58	0.07
US40412C1018	HCA Healthcare	Shs	701 USD	189.13	132,576.72	0.22
US4364401012	Hologic	Shs	2,070 USD	65.50	135,586.04	0.22
US4370761029	Home Depot	Shs	1,471 USD	280.47	412,575.99	0.67
US4448591028	Humana	Shs	218 USD	494.84	107,875.37	0.18
US4474621020	Huron Consulting Group	Shs	203 USD	67.19	13,640.27	0.02
US45167R1041	IDEX	Shs	668 USD	201.79	134,797.01	0.22
US4581401001	Intel	Shs	3,843 USD	26.58	102,158.95	0.17
US4606901001	Interpublic Group	Shs	4,053 USD	25.85	104,759.94	0.17

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US4612021034	Intuit	Shs	680 USD	399.87	271,908.50	0.44
US46120E6023	Intuitive Surgical	Shs	67 USD	190.52	12,764.56	0.02
US4663131039	Jabil	Shs	744 USD	59.58	44,323.97	0.07
US4781601046	Johnson & Johnson	Shs	2,804 USD	165.80	464,894.45	0.76
US46625H1005	JPMorgan Chase	Shs	3,722 USD	106.98	398,170.00	0.65
US49338L1035	Keysight Technologies	Shs	368 USD	160.04	58,895.79	0.10
US49456B1017	Kinder Morgan	Shs	6,353 USD	16.85	107,040.07	0.17
US4824801009	KLA	Shs	192 USD	313.10	60,115.67	0.10
US5006432000	Korn Ferry	Shs	2,152 USD	48.03	103,354.07	0.17
US50540R4092	Laboratory Corporation of America Holdings	Shs	739 USD	209.60	154,895.58	0.25
US5128071082	Lam Research	Shs	228 USD	373.40	85,135.94	0.14
US5184151042	Lattice Semiconductor	Shs	437 USD	50.60	22,110.72	0.04
US5486611073	Lowe's Companies	Shs	818 USD	191.93	156,995.91	0.26
US57686G1058	Matson	Shs	400 USD	61.97	24,789.42	0.04
US58155Q1031	McKesson	Shs	61 USD	344.63	21,022.64	0.03
US58470H1014	Medifast	Shs	594 USD	109.23	64,885.40	0.11
US58933Y1055	Merck	Shs	3,984 USD	87.31	347,831.60	0.57
US5528481030	MGIC Investment	Shs	943 USD	13.17	12,419.91	0.02
US5950171042	Microchip Technology	Shs	993 USD	62.47	62,030.05	0.10
US5951121038	Micron Technology	Shs	1,178 USD	50.40	59,365.40	0.10
US5949181045	Microsoft	Shs	5,793 USD	239.33	1,386,431.45	2.26
US60770K1079	Moderna	Shs	514 USD	118.98	61,155.28	0.10
US6098391054	Monolithic Power Systems	Shs	112 USD	368.21	41,239.92	0.07
US65339F1012	NextEra Energy	Shs	1,701 USD	80.59	137,076.39	0.22
US6541061031	NIKE -B-	Shs	290 USD	96.06	27,858.57	0.05
US6703461052	Nucor	Shs	1,741 USD	106.10	184,721.38	0.30
US67066G1040	NVIDIA	Shs	2,935 USD	123.14	361,418.66	0.59
US6821891057	ON Semiconductor	Shs	192 USD	63.42	12,177.53	0.02
US68268W1036	OneMain Holdings	Shs	1,276 USD	29.93	38,189.01	0.06
US6907421019	Owens Corning	Shs	1,121 USD	78.81	88,348.50	0.14
US7043261079	Paychex	Shs	665 USD	114.26	75,984.96	0.12
US70450Y1038	PayPal Holdings	Shs	267 USD	89.38	23,865.26	0.04
US7140461093	PerkinElmer	Shs	441 USD	122.29	53,931.86	0.09
US7427181091	Procter & Gamble	Shs	2,962 USD	129.69	384,144.71	0.63
US7475251036	QUALCOMM	Shs	1,724 USD	115.72	199,508.64	0.33
US74834L1008	Quest Diagnostics	Shs	1,166 USD	125.58	146,425.78	0.24
US75886F1075	Regeneron Pharmaceuticals	Shs	281 USD	697.15	195,898.31	0.32
US7591EP1005	Regions Financial	Shs	3,455 USD	20.02	69,179.46	0.11
US7595091023	Reliance Steel & Aluminum	Shs	740 USD	175.71	130,027.36	0.21
US7607591002	Republic Services	Shs	692 USD	138.51	95,847.79	0.16
US7703231032	Robert Half International	Shs	275 USD	76.59	21,060.93	0.03
GB00BMVP7Y09	Royalty Pharma -A-	Shs	650 USD	40.64	26,416.35	0.04
US79466L3024	Salesforce	Shs	775 USD	147.94	114,653.84	0.19
US80689H1023	Schneider National -B-	Shs	6,471 USD	21.23	137,393.82	0.22
US81762P1021	ServiceNow	Shs	163 USD	388.47	63,320.34	0.10
US83088M1027	Skyworks Solutions	Shs	228 USD	89.95	20,507.98	0.03
US8581191009	Steel Dynamics	Shs	386 USD	71.25	27,504.22	0.04
CA8676EP1086	SunOpta	Shs	10,613 USD	9.24	98,070.58	0.16
US86800U1043	Super Micro Computer	Shs	285 USD	54.87	15,637.74	0.03
US87165B1035	Synchrony Financial	Shs	818 USD	29.06	23,772.77	0.04
US8716071076	Synopsys	Shs	537 USD	311.60	167,329.73	0.27
US88160R1014	Tesla	Shs	3,043 USD	270.28	822,447.49	1.34
US88162G1031	Tetra Tech	Shs	577 USD	127.94	73,819.99	0.12
US8835561023	Thermo Fisher Scientific	Shs	768 USD	520.59	399,811.50	0.65
US8923561067	Tractor Supply	Shs	639 USD	188.93	120,728.62	0.20
US8962391004	Trimble	Shs	1,906 USD	55.69	106,136.57	0.17

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US90384S3031	Ulta Beauty	Shs	70 USD	407.88	28,551.37	0.05
US9078181081	Union Pacific	Shs	72 USD	200.73	14,452.84	0.02
US9111631035	United Natural Foods	Shs	327 USD	33.80	11,052.03	0.02
US9113121068	United Parcel Service -B-	Shs	596 USD	166.59	99,289.41	0.16
US91324P1021	UnitedHealth Group	Shs	153 USD	512.75	78,450.44	0.13
US91913Y1001	Valero Energy	Shs	518 USD	108.07	55,978.06	0.09
US9224751084	Veeva Systems -A-	Shs	426 USD	166.08	70,749.67	0.12
US92343V1044	Verizon Communications	Shs	8,539 USD	38.94	332,487.55	0.54
US92532F1003	Vertex Pharmaceuticals	Shs	1,163 USD	295.05	343,148.45	0.56
US9282541013	Virtu Financial -A-	Shs	1,464 USD	21.09	30,877.46	0.05
US0844231029	W R Berkley	Shs	1,155 USD	65.68	75,862.58	0.12
US2546871060	Walt Disney	Shs	772 USD	98.20	75,810.68	0.12
US94106L1098	Waste Management	Shs	1,153 USD	163.16	188,119.68	0.31
US9553061055	West Pharmaceutical Services	Shs	149 USD	253.20	37,727.51	0.06
US3848021040	WW Grainger	Shs	24 USD	490.65	11,775.58	0.02
US98419M1009	Xylem	Shs	1,588 USD	88.77	140,964.05	0.23
US9892071054	Zebra Technologies -A-	Shs	286 USD	267.56	76,523.45	0.12
US98978V1035	Zoetis	Shs	658 USD	152.11	100,089.90	0.16
US98980F1049	ZoomInfo Technologies	Shs	505 USD	41.97	21,195.21	0.03
<b>Bonds</b>					<b>23,230,951.51</b>	<b>37.84</b>
<b>Australia</b>					<b>632,293.34</b>	<b>1.03</b>
AU3TB0000101	5.5000 % Australia Government AUD Bonds 11/23 S.133	AUD	200.0 %	101.24	131,883.62	0.21
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	80.0 %	82.79	43,140.99	0.07
AU0000013740	2.5000 % Australia Government AUD Bonds 18/30 S.155	AUD	200.0 %	91.29	118,928.87	0.19
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	100.0 %	72.60	71,410.56	0.12
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	100.0 %	84.77	83,373.50	0.14
US961214EM13	2.8940 % Westpac Banking USD FLR-Notes 20/30	USD	200.0 %	91.78	183,555.80	0.30
<b>Belgium</b>					<b>112,262.12</b>	<b>0.18</b>
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	100.0 %	114.14	112,262.12	0.18
<b>Canada</b>					<b>1,268,011.83</b>	<b>2.07</b>
CA135087D358	2.7500 % Canada Government CAD Bonds 14/48	CAD	150.0 %	93.19	102,262.50	0.17
US013051EK94	1.0000 % Province of Alberta Canada USD Notes 20/25	USD	390.0 %	91.61	357,293.90	0.58
CA110709GC03	3.2000 % Province of British Columbia Canada CAD Notes 12/44	CAD	130.0 %	86.12	81,907.91	0.13
CA563469UP83	2.6000 % Province of Manitoba Canada CAD Notes 17/27	CAD	130.0 %	94.93	90,286.87	0.15
CA68323ADM32	2.4000 % Province of Ontario Canada CAD Notes 16/26	CAD	190.0 %	95.13	132,233.51	0.22
XS2351088955	0.2500 % Province of Ontario Canada EUR MTN 21/31	EUR	100.0 %	77.02	75,757.92	0.12
US683234AS74	0.6250 % Province of Ontario Canada USD Notes 21/26	USD	150.0 %	88.20	132,307.22	0.22
CA74814ZEP41	3.0000 % Province of Quebec Canada CAD Notes 12/23	CAD	250.0 %	99.06	181,177.09	0.29
AU3CB0278554	1.5000 % Toronto-Dominion Bank AUD Notes 21/26	AUD	200.0 %	88.11	114,784.91	0.19
<b>Chile</b>					<b>180,448.00</b>	<b>0.29</b>
USP37110AK24	3.7500 % Empresa Nacional del Petroleo USD Notes 16/26	USD	200.0 %	90.22	180,448.00	0.29
<b>China</b>					<b>2,311,381.72</b>	<b>3.76</b>
CND100034271	2.9600 % Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	7,000.0 %	100.19	988,965.20	1.61
CND100008S93	3.7400 % China Development Bank CNY Notes 15/25 S.1518	CNY	3,000.0 %	103.78	439,046.99	0.71
CND100009CN7	3.8000 % China Development Bank CNY Notes 16/36 S.1605	CNY	3,000.0 %	107.16	453,337.94	0.74
CND10001YBB3	3.3000 % China Development Bank CNY Notes 19/24 S.1903	CNY	3,000.0 %	101.65	430,031.59	0.70

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets		
<b>Colombia</b>							<b>138,680.92</b>	<b>0.23</b>
US195325DS19	3.1250 % Colombia Government USD Bonds 20/31	USD	200.0 %	69.34	138,680.92	0.23		
<b>Croatia</b>							<b>78,145.59</b>	<b>0.13</b>
XS2190201983	1.5000 % Croatia Government EUR Bonds 20/31	EUR	100.0 %	79.45	78,145.59	0.13		
<b>Cyprus</b>							<b>65,260.46</b>	<b>0.11</b>
XS2105097393	1.2500 % Cyprus Government EUR MTN 20/40	EUR	100.0 %	66.35	65,260.46	0.11		
<b>France</b>							<b>2,150,447.99</b>	<b>3.50</b>
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	250.0 %	94.24	235,600.60	0.38		
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	100.0 %	73.90	72,682.67	0.12		
US09659X2Q47	1.6750 % BNP Paribas USD FLR-Notes 21/27	USD	200.0 %	84.88	169,768.56	0.28		
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/49	EUR	100.0 %	95.48	93,911.82	0.15		
JP525022AM69	0.5140 % Crédit Agricole JPY FLR-Notes 21/27	JPY	100,000.0 %	98.15	680,382.64	1.11		
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	150.0 %	72.25	106,598.15	0.17		
XS1115502988	5.7500 % Orange GBP FLR-MTN 14/49	GBP	100.0 %	99.28	111,349.36	0.18		
US83368TAV08	2.6250 % Société Générale USD MTN 20/25	USD	450.0 %	92.64	416,870.69	0.68		
XS0992293901	5.4250 % Solvay Finance EUR FLR-Notes 13/49	EUR	200.0 %	98.95	194,638.94	0.32		
FR0013524410	0.2500 % UNEDIC ASSEO EUR MTN 20/35	EUR	100.0 %	69.79	68,644.56	0.11		
<b>Germany</b>							<b>784,957.61</b>	<b>1.28</b>
DE000AAR0264	0.5000 % Aareal Bank EUR MTN 20/27	EUR	100.0 %	78.60	77,306.26	0.13		
DE000DL19VPO	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	100.0 %	89.79	88,312.64	0.14		
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	100.0 %	68.67	67,539.42	0.11		
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	100.0 %	76.17	74,914.61	0.12		
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	300.0 %	82.38	243,077.50	0.40		
DE0001102481	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	60.0 %	56.27	33,208.38	0.05		
DE0001102572	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2052	EUR	30.0 %	53.95	15,917.57	0.03		
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	100.0 %	74.83	73,599.73	0.12		
DE000LB2CW16	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/31	EUR	100.0 %	70.82	69,650.46	0.11		
XS2374595044	0.1250 % Volkswagen Financial Services EUR MTN 21/27	EUR	50.0 %	84.25	41,431.04	0.07		
<b>Hungary</b>							<b>198,822.40</b>	<b>0.32</b>
US445545AJ57	5.7500 % Hungary Government USD Bonds 13/23	USD	200.0 %	99.41	198,822.40	0.32		
<b>Indonesia</b>							<b>153,698.52</b>	<b>0.25</b>
US455780CV60	1.8500 % Indonesia Government USD Bonds 21/31	USD	200.0 %	76.85	153,698.52	0.25		
<b>Italy</b>							<b>855,072.76</b>	<b>1.39</b>
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	300.0 %	95.54	281,910.30	0.46		
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	250.0 %	91.17	224,183.04	0.37		
IT0005403396	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	120.0 %	78.43	92,570.75	0.15		
IT0005421703	1.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/41	EUR	60.0 %	66.51	39,251.62	0.06		
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	90.0 %	58.88	52,117.19	0.08		
XS2348710562	1.9820 % UniCredit USD FLR-MTN 21/27	USD	200.0 %	82.52	165,039.86	0.27		
<b>Japan</b>							<b>1,304,730.52</b>	<b>2.13</b>
JP1300301940	2.3000 % Japan Government JPY Bonds 09/39 S.30	JPY	30,000.0 %	123.05	255,890.10	0.42		
JP1400021950	2.2000 % Japan Government JPY Bonds 09/49 S.2	JPY	30,000.0 %	120.80	251,210.32	0.41		
JP1201361C58	1.6000 % Japan Government JPY Bonds 12/32 S.136	JPY	30,000.0 %	112.27	233,469.98	0.38		
JP1201551FC0	1.0000 % Japan Government JPY Bonds 15/35 S.155	JPY	50,000.0 %	105.48	365,584.88	0.60		
JP1400081F45	1.4000 % Japan Government JPY Bonds 15/55 S.8	JPY	10,000.0 %	99.91	69,257.92	0.11		
JP1201751M13	0.5000 % Japan Government JPY Bonds 21/40 S.175	JPY	20,000.0 %	93.28	129,317.32	0.21		
<b>Luxembourg</b>							<b>164,871.62</b>	<b>0.27</b>
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/99	EUR	100.0 %	94.58	93,021.76	0.15		

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	100.0 %	73.05	71,849.86	0.12
<b>Mexico</b>						<b>0.11</b>
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	100.0 %	65.80	64,719.99	0.11
<b>Morocco</b>						<b>0.47</b>
XS1079233810	3.5000 % Morocco Government EUR Bonds 14/24	EUR	300.0 %	98.67	291,142.15	0.47
<b>New Zealand</b>						<b>0.08</b>
NZGOVDT423CO	5.5000 % New Zealand Government NZD Bonds 11/23 S.423	NZD	90.0 %	100.79	51,951.18	0.08
<b>Norway</b>						<b>0.09</b>
NO0010732555	1.7500 % Norway Government NOK Bonds 15/25 S.477	NOK	630.0 %	96.81	57,145.23	0.09
<b>Peru</b>						<b>0.14</b>
US715638BM30	5.6250 % Peru Government USD Bonds 10/50	USD	90.0 %	94.83	85,342.96	0.14
<b>Romania</b>						<b>0.49</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	180.0 %	90.76	160,686.19	0.26
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	50.0 %	64.70	31,817.20	0.05
XS2201851685	4.0000 % Romania Government USD Bonds 20/51	USD	200.0 %	55.19	110,379.50	0.18
<b>Serbia</b>						<b>0.09</b>
XS2308620793	1.6500 % Serbia Government EUR Bonds 21/33	EUR	100.0 %	55.38	54,467.43	0.09
<b>South Africa</b>						<b>0.16</b>
US836205AQ75	4.6650 % South Africa Government USD Bonds 12/24	USD	100.0 %	97.94	97,943.86	0.16
<b>Spain</b>						<b>1.01</b>
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0 %	89.00	87,538.19	0.14
US05971KAF66	3.4900 % Banco Santander USD Notes 20/30	USD	200.0 %	80.17	160,330.58	0.26
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	60.0 %	108.68	64,133.56	0.11
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	80.0 %	85.37	67,175.68	0.11
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	100.0 %	77.75	76,474.79	0.13
ES0000012K53	0.8000 % Spain Government EUR Bonds 22/29	EUR	110.0 %	86.87	93,984.67	0.15
XS2020583618	1.9570 % Telefónica Emisiones EUR Notes 19/39	EUR	100.0 %	70.18	69,026.96	0.11
<b>Supranational</b>						<b>0.94</b>
US219868CC84	2.3750 % Corporación Andina de Fomento USD Notes 20/23	USD	400.0 %	98.37	393,486.72	0.64
XS0845917342	4.2500 % European Investment Bank PLN MTN 12/22	PLN	250.0 %	99.72	50,346.35	0.08
CA45950KCV04	0.6250 % International Finance CAD MTN 20/25	CAD	200.0 %	91.02	133,179.98	0.22
<b>Switzerland</b>						<b>0.24</b>
USH42097CC91	2.0950 % UBS Group USD FLR-MTN 21/32	USD	200.0 %	72.70	145,393.40	0.24
<b>The Netherlands</b>						<b>1.05</b>
USN30707AE88	4.7500 % Enel Finance International USD Notes 17/47	USD	200.0 %	72.79	145,582.60	0.24
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	100.0 %	75.52	74,277.04	0.12
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	200.0 %	95.78	191,550.90	0.31
US822582AD40	6.3750 % Shell International Finance USD Notes 08/38	USD	130.0 %	105.94	137,725.47	0.23
XS1591694481	2.9950 % TenneT Holding EUR FLR-Notes 17/99	EUR	100.0 %	96.30	94,718.90	0.15
<b>United Kingdom</b>						<b>2.09</b>
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	100.0 %	76.76	75,499.69	0.12
XS1472663670	3.2500 % Barclays GBP MTN 16/27	GBP	100.0 %	84.23	94,475.13	0.15
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	100.0 %	83.96	82,578.87	0.13
XS2010044977	1.6250 % NGG Finance EUR FLR-Notes 19/79	EUR	100.0 %	90.26	88,771.60	0.15
XS1793294841	4.8660 % Standard Chartered USD FLR-Notes 18/33	USD	200.0 %	87.53	175,069.98	0.29
XS2283175516	1.4560 % Standard Chartered USD FLR-Notes 21/27	USD	200.0 %	84.68	169,363.88	0.28
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	90.0 %	101.65	102,614.66	0.17
GB00BN65R313	3.5000 % United Kingdom Government GBP Bonds 14/45	GBP	180.0 %	92.73	187,220.91	0.31
GB00BZB26Y51	1.7500 % United Kingdom Government GBP Bonds 16/37	GBP	70.0 %	73.07	57,371.09	0.09

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GB00BMGR2916	0.6250 % United Kingdom Government GBP Bonds 20/35	GBP	120.0 %	64.87	87,304.48	0.14
US92857WBV19	3.2500 % Vodafone Group USD FLR-Notes 21/81	USD	100.0 %	79.93	79,933.68	0.13
XS2385755835	1.5000 % Yorkshire Building Society GBP FLR-MTN 21/29	GBP	100.0 %	71.88	80,622.58	0.13
					<b>8,560,518.08</b>	<b>13.94</b>
<b>USA</b>						
US031162CS70	3.3750 % Amgen USD Notes 20/50	USD	200.0 %	68.45	136,896.54	0.22
XS1374392717	4.3750 % AT&T GBP Notes 16/29	GBP	100.0 %	86.74	97,287.68	0.16
US00206RDJ86	4.5000 % AT&T USD Notes 16/48	USD	130.0 %	78.92	102,601.03	0.17
US205887CB65	4.6000 % Conagra Brands USD Notes 18/25	USD	200.0 %	97.94	195,872.94	0.32
US25746UDL08	2.2500 % Dominion Energy USD Notes 21/31	USD	100.0 %	78.06	78,055.89	0.13
US37045VAH33	5.0000 % General Motors USD Notes 14/35	USD	330.0 %	82.24	271,398.93	0.44
AU3CB0282671	1.5500 % General Motors Financial AUD MTN 21/25	AUD	200.0 %	88.97	115,906.46	0.19
XS2107332640	0.8750 % Goldman Sachs Group EUR MTN 20/30	EUR	50.0 %	77.27	38,000.76	0.06
US460146CS07	4.3500 % International Paper USD Notes 17/48	USD	70.0 %	80.64	56,445.00	0.09
US46647PAJ57	3.8820 % JPMorgan Chase USD FLR-Notes 17/38	USD	130.0 %	78.19	101,652.58	0.17
US46625HQW33	3.3000 % JPMorgan Chase USD Notes 16/26	USD	190.0 %	93.98	178,566.88	0.29
US61747YDY86	4.3000 % Morgan Stanley USD Notes 15/45	USD	100.0 %	79.21	79,206.84	0.13
USU65478BV76	2.7500 % Nissan Motor Acceptance USD Notes 21/28	USD	200.0 %	79.14	158,274.00	0.26
US693475AW59	3.4500 % PNC Financial Services Group USD Notes 19/29	USD	130.0 %	89.90	116,867.48	0.19
US74834LAX82	3.5000 % Quest Diagnostics USD Notes 15/25	USD	450.0 %	96.41	433,855.53	0.71
US74949LAD47	3.0000 % RELX Capital USD Notes 20/30	USD	200.0 %	84.50	169,000.48	0.27
USU85861AA75	1.7110 % Stellantis Finance US USD Notes 21/27	USD	200.0 %	83.58	167,163.18	0.27
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	130.0 %	113.09	147,011.72	0.24
US91282CCR07	1.0000 % United States Government USD Bonds 21/28	USD	500.0 %	84.45	422,226.55	0.69
US912810SN90	1.2500 % United States Government USD Bonds 20/50	USD	270.0 %	56.77	153,288.26	0.25
US912810PW27	4.3750 % United States Government USD Bonds 08/38	USD	40.0 %	106.77	42,706.25	0.07
US912810QA97	3.5000 % United States Government USD Bonds 09/39	USD	200.0 %	95.61	191,218.74	0.31
US912828X885	2.3750 % United States Government USD Bonds 17/27	USD	200.0 %	92.91	185,812.50	0.30
US912810RZ30	2.7500 % United States Government USD Bonds 17/47	USD	200.0 %	80.98	161,968.74	0.26
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	350.0 %	90.73	317,570.30	0.52
US91282CDL28	1.5000 % United States Government USD Bonds 21/28	USD	500.0 %	86.41	432,031.25	0.70
US91282CDJ71	1.3750 % United States Government USD Bonds 21/31	USD	1,350.0 %	81.49	1,100,144.57	1.79
US912796XQ72	0.0000 % United States Government USD Zero-Coupon Bonds 13.07.2023	USD	3,000.0 %	96.98	2,909,487.00	4.74
<b>Participating Shares</b>					<b>91,332.00</b>	<b>0.15</b>
<b>Kazakhstan</b>						
US48581R2058	Kaspi.KZ (GDR's)	Shs	1,548	USD 59.00	91,332.00	0.15
<b>REITs (Real Estate Investment Trusts)</b>					<b>570,430.20</b>	<b>0.93</b>
<b>Australia</b>						
AU000000CQR9	Charter Hall Retail Real Estate Investment Trust	Shs	6,314	AUD 3.68	15,134.45	0.03
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	8,947	AUD 7.72	44,989.29	0.07
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	6,655	AUD 3.27	14,174.58	0.02
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	41,215	AUD 1.74	46,576.75	0.08
<b>USA</b>					<b>449,555.13</b>	<b>0.73</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	682	USD 213.72	145,757.04	0.24
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	110	USD 144.25	15,867.50	0.03
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	308	USD 168.83	51,999.64	0.08
US53223X1072	Life Storage Real Estate Investment Trust	Shs	396	USD 108.81	43,088.76	0.07

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US74340W1036	Prologis Real Estate Investment Trust	Shs	1,176 USD	101.19	118,999.44	0.19
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	2,661 USD	27.75	73,842.75	0.12
<b>Investment Units</b>					<b>3,030,655.31</b>	<b>4.93</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>3,030,655.31</b>	<b>4.93</b>
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	1,110 USD	843.24	935,996.40	1.52
LU1794552932	Allianz Global Investors Fund - Allianz Multi Asset Risk Premia -WT9 (H2-EUR)- EUR (hedged) - (0.790%)	Shs	22 EUR	97,970.93	2,094,658.91	3.41
<b>Investments in securities and money-market instruments</b>					<b>58,149,334.84</b>	<b>94.72</b>
<b>Deposits at financial institutions</b>					<b>3,694,938.75</b>	<b>6.02</b>
<b>Sight deposits</b>					<b>3,694,938.75</b>	<b>6.02</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			3,379,849.44	5.51
	Cash at Broker and Deposits for collateralisation of derivatives	USD			315,089.31	0.51
<b>Investments in deposits at financial institutions</b>					<b>3,694,938.75</b>	<b>6.02</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,088,982.92</b>	<b>1.77</b>
<b>Futures Transactions</b>					<b>1,088,982.92</b>	<b>1.77</b>
<b>Purchased Bond Futures</b>					<b>-15,406.25</b>	<b>-0.03</b>
	3-month SOFR Interest Rate Futures 03/23	Ctr	35 USD	95.71	-15,406.25	-0.03
<b>Purchased Index Futures</b>					<b>-202,128.83</b>	<b>-0.33</b>
	FTSE 100 Index Futures 12/22	Ctr	20 GBP	6,940.50	-101,308.57	-0.16
	NIKKEI 225 (SGX) Index Futures 12/22	Ctr	3 JPY	26,215.00	-23,395.26	-0.04
	S&P 500 E-mini Technology Index Futures 12/22	Ctr	5 USD	1,233.85	-77,425.00	-0.13
<b>Sold Bond Futures</b>					<b>310,755.27</b>	<b>0.51</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-15 EUR	138.22	105,633.28	0.17
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-15 USD	112.62	75,234.36	0.12
	Euro Bono Futures 12/22	Ctr	-11 EUR	124.87	54,429.66	0.09
	Euro BTP Futures 12/22	Ctr	-14 EUR	111.55	75,457.97	0.13
<b>Sold Index Futures</b>					<b>995,762.73</b>	<b>1.62</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-102 EUR	3,306.00	283,159.16	0.46
	S&P 500 E-mini Index Futures 12/22	Ctr	-29 USD	3,692.13	489,281.25	0.80
	S&P 500 E-mini Index Futures 12/22	Ctr	-10 USD	257.33	88,062.50	0.14
	S&P/TSX 60 Index Futures 12/22	Ctr	-6 CAD	1,126.40	60,002.19	0.10
	SPI 200 Index Futures 12/22	Ctr	-3 AUD	6,509.50	22,202.89	0.03
	Swiss Market Index Futures 12/22	Ctr	-7 CHF	10,213.00	53,054.74	0.09
<b>OTC-Dealt Derivatives</b>					<b>1,691,680.28</b>	<b>2.76</b>
<b>Forward Foreign Exchange Transactions</b>					<b>1,691,680.28</b>	<b>2.76</b>
	Sold AUD / Bought EUR - 15 Nov 2022	AUD	-16,155.48		251.99	0.00
	Sold AUD / Bought USD - 13 Oct 2022	AUD	-922,364.44		19,172.45	0.03
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-4,346.35		106.92	0.00
	Sold CAD / Bought EUR - 15 Nov 2022	CAD	-37,957.10		518.54	0.00
	Sold CAD / Bought USD - 13 Oct 2022	CAD	-2,000,000.00		59,778.77	0.10
	Sold CHF / Bought EUR - 15 Nov 2022	CHF	-33,311.20		-664.91	0.00
	Sold CNY / Bought EUR - 15 Nov 2022	CNY	-424,393.99		50.00	0.00
	Sold CNY / Bought USD - 13 Oct 2022	CNY	-16,700,000.00		28,889.68	0.05
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-204,750.64		435.83	0.00
	Sold DKK / Bought EUR - 15 Nov 2022	DKK	-69,145.92		-5.60	0.00
	Sold EUR / Bought CNY - 15 Nov 2022	EUR	-60,498.17		-337.28	0.00
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-8,780.85		191.08	0.00

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



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold EUR / Bought USD - 13 Oct 2022	EUR	-4,500,000.00		41,681.46	0.07
Sold EUR / Bought USD - 15 Nov 2022	EUR	-10,283,521.50		7,968.50	0.00
Sold EUR / Bought USD - 21 Dec 2022	EUR	-3,069,643.98		127,714.48	0.21
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-39,570.30		1,671.79	0.00
Sold GBP / Bought USD - 13 Oct 2022	GBP	-800,000.00		26,663.75	0.04
Sold GBP / Bought USD - 15 Nov 2022	GBP	-10,160.54		-119.36	0.00
Sold HKD / Bought EUR - 15 Nov 2022	HKD	-44,571.78		-201.65	0.00
Sold IDR / Bought EUR - 15 Nov 2022	IDR	-4,781,117.00		-6.97	0.00
Sold JPY / Bought EUR - 15 Nov 2022	JPY	-5,747,692.00		1,252.63	0.00
Sold JPY / Bought USD - 13 Oct 2022	JPY	-290,000,000.00		32,855.05	0.05
Sold MXN / Bought EUR - 15 Nov 2022	MXN	-218.62		-0.64	0.00
Sold NOK / Bought EUR - 15 Nov 2022	NOK	-86,532.65		411.49	0.00
Sold NZD / Bought EUR - 15 Nov 2022	NZD	-8,139.26		237.02	0.00
Sold PLN / Bought EUR - 15 Nov 2022	PLN	-5,692.80		26.78	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-164,835.72		740.00	0.00
Sold SGD / Bought EUR - 15 Nov 2022	SGD	-2,132.10		-2.39	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-32,731.23		288.88	0.00
Sold USD / Bought AUD - 15 Nov 2022	USD	-31,494.27		-1,862.40	0.00
Sold USD / Bought CAD - 13 Oct 2022	USD	-758,280.73		-26,685.87	-0.04
Sold USD / Bought CNY - 15 Nov 2022	USD	-420,469.32		-21,217.84	-0.03
Sold USD / Bought EUR - 06 Oct 2022	USD	-16,760.45		297.08	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-55,004,460.29		1,398,661.45	2.29
Sold USD / Bought GBP - 15 Nov 2022	USD	-59,601.94		2,250.91	0.00
Sold USD / Bought SGD - 15 Nov 2022	USD	-266,584.12		-9,331.34	-0.01
<b>Investments in derivatives</b>				<b>2,780,663.20</b>	<b>4.53</b>
<b>Net current assets/liabilities</b>				<b>-3,237,257.22</b>	<b>-5.27</b>
<b>Net assets of the Subfund</b>				<b>61,387,679.57</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AMg (H2-AUD) (distributing)	WKN: A2J RSC/ISIN: LU1861127683	6.80	9.03	8.42
- Class AMg (H2-RMB) (distributing)	WKN: A2N 34K/ISIN: LU1865150996	6.77	8.99	8.33
- Class A (EUR) (distributing)	WKN: A14 2RV/ISIN: LU1311291493	102.14	108.12	95.02
- Class AMg (H2-EUR) (distributing)	WKN: A2J RSD/ISIN: LU1861127766	7.02	9.25	8.58
- Class FT (H2-EUR) (accumulating)	WKN: A2P 9EX/ISIN: LU2183831499	892.96	1,119.83	989.46
- Class WT (H-EUR) (accumulating)	WKN: A3C 4HQ/ISIN: LU2393953687	797.80	--	--
- Class W9 (EUR) (distributing)	WKN: A2P EXN/ISIN: LU1958619279	--	110,667.87	96,855.20
- Class AMg (H2-GBP) (distributing)	WKN: A2J RSE/ISIN: LU1861127840	6.98	9.17	8.50
- Class AMg (H2-SGD) (distributing)	WKN: A2J RSB/ISIN: LU1861127501	6.98	9.16	8.50
- Class AMg (USD) (distributing)	WKN: A2J RR9/ISIN: LU1861127337	7.09	9.26	8.57
- Class IT (USD) (accumulating)	WKN: A2J RR8/ISIN: LU1861127253	894.08	1,107.03	974.29
- Class WT (USD) (accumulating)	WKN: A14 2N9/ISIN: LU1309437561	1,032.39	1,274.72	1,118.76
Shares in circulation		674,703	958,475	1,307,653
- Class AMg (H2-AUD) (distributing)	WKN: A2J RSC/ISIN: LU1861127683	6,031	16,504	16,504
- Class AMg (H2-RMB) (distributing)	WKN: A2N 34K/ISIN: LU1865150996	387,244	569,782	617,213
- Class A (EUR) (distributing)	WKN: A14 2RV/ISIN: LU1311291493	4,760	348	2,368
- Class AMg (H2-EUR) (distributing)	WKN: A2J RSD/ISIN: LU1861127766	1,330	1,383	1,261
- Class FT (H2-EUR) (accumulating)	WKN: A2P 9EX/ISIN: LU2183831499	51,490	57,575	67,101
- Class WT (H-EUR) (accumulating)	WKN: A3C 4HQ/ISIN: LU2393953687	2,025	--	--
- Class W9 (EUR) (distributing)	WKN: A2P EXN/ISIN: LU1958619279	--	0	70
- Class AMg (H2-GBP) (distributing)	WKN: A2J RSE/ISIN: LU1861127840	6,444	6,399	6,361
- Class AMg (H2-SGD) (distributing)	WKN: A2J RSB/ISIN: LU1861127501	47,889	50,530	108,418
- Class AMg (USD) (distributing)	WKN: A2J RR9/ISIN: LU1861127337	155,531	229,938	427,325
- Class IT (USD) (accumulating)	WKN: A2J RR8/ISIN: LU1861127253	282	282	282
- Class WT (USD) (accumulating)	WKN: A14 2N9/ISIN: LU1309437561	11,677	25,734	60,751
Subfund assets in millions of USD		61.4	111.4	159.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities USA	33.46
Bonds USA	13.94
Investment Units Luxembourg	4.93
Bonds China	3.76
Bonds France	3.50
Equities Japan	2.63
Equities United Kingdom	2.29
Bonds Japan	2.13
Bonds United Kingdom	2.09
Bonds Canada	2.07
Participating Shares Kazakhstan	0.15
Equities other countries	12.49
Bonds other countries	10.35
REITs (Real Estate Investment Trusts) other countries	0.93
Other net assets	5.28
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	854,885.84
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	8,747.81
- negative interest rate	-14,532.37
Dividend income	669,503.33
Income from	
- investment funds	40,731.81
- securities lending	0.00
- contracts for difference	0.00
Other income	300.65
<b>Total income</b>	<b>1,559,637.07</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-3,309.79
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,959.37
All-in-fee	-359,020.60
Other expenses	-1,028.68
<b>Total expenses</b>	<b>-372,318.44</b>
<b>Net income/loss</b>	<b>1,187,318.63</b>
Realised gain/loss on	
- options transactions	58,474.30
- securities transactions	-2,495,597.44
- financial futures transactions	-972,853.46
- forward foreign exchange transactions	-7,448,983.37
- foreign exchange	-2,903,026.32
- swap transactions	-255,310.84
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-12,829,978.50</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-5,025.28
- securities transactions	-16,365,133.88
- financial futures transactions	1,009,043.91
- forward foreign exchange transactions	2,958,040.05
- foreign exchange	-3,322,665.46
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-28,555,719.16</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	58,149,334.84
(Cost price USD 68,255,392.00)	
Time deposits	0.00
Cash at banks	3,694,938.75
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	182,146.25
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	43,330.36
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,306,518.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,752,116.53
<b>Total Assets</b>	<b>65,128,384.73</b>
Liabilities to banks	-114,242.23
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,327,401.62
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-21,089.98
Unrealised loss on	
- options transactions	0.00
- futures transactions	-217,535.08
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-60,436.25
<b>Total Liabilities</b>	<b>-3,740,705.16</b>
<b>Net assets of the Subfund</b>	<b>61,387,679.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	111,447,240.98
Subscriptions	4,584,110.21
Redemptions	-25,952,331.43
Distribution	-135,621.03
Result of operations	-28,555,719.16
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>61,387,679.57</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	958,475
- issued	8,654
- redeemed	-292,426
<b>- at the end of the reporting period</b>	<b>674,703</b>

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

# Allianz Global Multi Asset Sustainability Conservative

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>54,443,458.94</b>	<b>91.91</b>
<b>Equities</b>					<b>13,946,114.73</b>	<b>23.54</b>
<b>Australia</b>					<b>183,936.15</b>	<b>0.31</b>
AU000000BXB1	Brambles	Shs	9,551	AUD 11.46	71,294.43	0.12
AU000000FMG4	Fortescue Metals Group	Shs	852	AUD 16.89	9,375.33	0.02
AU000000GNC9	GrainCorp -A-	Shs	2,790	AUD 7.83	14,237.04	0.02
AU000000IPL1	Incitec Pivot	Shs	2,487	AUD 3.53	5,710.89	0.01
AU000000MTS0	Metcash	Shs	10,283	AUD 3.89	26,034.66	0.04
AU000000NAB4	National Australia Bank	Shs	1,770	AUD 28.94	33,360.89	0.06
AU0000224040	Woodside Energy Group	Shs	1,155	AUD 31.80	23,922.91	0.04
<b>Austria</b>					<b>14,883.23</b>	<b>0.02</b>
AT0000730007	ANDRITZ	Shs	202	EUR 43.20	8,582.85	0.01
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	195	EUR 32.85	6,300.38	0.01
<b>Belgium</b>					<b>37,290.25</b>	<b>0.06</b>
BE0974320526	Umicore	Shs	1,271	EUR 29.83	37,290.25	0.06
<b>Bermuda</b>					<b>63,933.71</b>	<b>0.11</b>
BMG0692U1099	Axis Capital Holdings	Shs	660	USD 50.95	33,626.55	0.06
BMG9078F1077	Triton International	Shs	542	USD 55.92	30,307.16	0.05
<b>Brazil</b>					<b>16,362.02</b>	<b>0.03</b>
KYG687071012	Pagseguro Digital -A-	Shs	1,249	USD 13.10	16,362.02	0.03
<b>Canada</b>					<b>410,549.63</b>	<b>0.69</b>
CA0158571053	Algonquin Power & Utilities	Shs	4,482	CAD 15.16	49,710.74	0.08
CA11777Q2099	B2Gold	Shs	5,354	CAD 4.23	16,569.06	0.03
CA19239C1068	Cogeco Communications	Shs	248	CAD 71.61	12,992.85	0.02
CA2652692096	Dundee Precious Metals	Shs	1,678	CAD 5.97	7,329.01	0.01
CA2918434077	Empire -A-	Shs	282	CAD 34.77	7,173.53	0.01
CA3180714048	Finning International	Shs	901	CAD 24.22	15,965.34	0.03
CA9611485090	George Weston	Shs	312	CAD 146.80	33,508.87	0.06
CA5394811015	Loblaw Companies	Shs	915	CAD 111.27	74,486.63	0.12
US5500211090	Lululemon Athletica	Shs	70	USD 302.53	21,177.22	0.04
CA56501R1064	Manulife Financial	Shs	4,405	CAD 21.55	69,450.01	0.12
US5880561015	Mercer International	Shs	1,278	USD 12.41	15,866.20	0.03
CA6665111002	Northland Power	Shs	609	CAD 40.48	18,035.86	0.03
CA85472N1096	Stantec	Shs	945	CAD 60.18	41,606.69	0.07
CA87971M1032	TELUS	Shs	1,011	CAD 27.71	20,495.89	0.03
CA9528451052	West Fraser Timber	Shs	86	CAD 98.25	6,181.73	0.01
<b>Chile</b>					<b>36,314.25</b>	<b>0.06</b>
GB0000456144	Antofagasta	Shs	2,909	GBP 11.13	36,314.25	0.06
<b>Denmark</b>					<b>190,667.86</b>	<b>0.32</b>
DK0010244508	AP Møller - Maersk -B-	Shs	2	DKK 13,800.00	3,650.38	0.01
DK0060534915	Novo Nordisk -B-	Shs	1,137	DKK 762.80	114,709.80	0.19
DK0060094928	Orsted	Shs	523	DKK 609.30	42,146.57	0.07
DK0061539921	Vestas Wind Systems	Shs	1,647	DKK 138.46	30,161.11	0.05
<b>Finland</b>					<b>82,547.43</b>	<b>0.14</b>
FI0009000202	Kesko -B-	Shs	367	EUR 18.86	6,805.96	0.01
FI0009000665	Metsa Board -B-	Shs	759	EUR 7.35	5,483.15	0.01
FI0009014575	Metso Outotec	Shs	4,244	EUR 6.70	27,950.35	0.05
FI0009013296	Neste	Shs	238	EUR 44.28	10,365.28	0.02
FI0009000681	Nokia	Shs	1,285	EUR 4.39	5,545.20	0.01
FI4000297767	Nordea Bank	Shs	1,039	SEK 96.05	8,997.35	0.01
FI0009014377	Orion -B-	Shs	404	EUR 43.79	17,400.14	0.03
<b>France</b>					<b>458,147.16</b>	<b>0.77</b>
FR0010220475	Alstom	Shs	2,260	EUR 16.67	37,054.46	0.06
FR0000120628	AXA	Shs	245	EUR 22.59	5,443.51	0.01
FR0000131104	BNP Paribas	Shs	363	EUR 43.37	15,484.33	0.03
FR0000120503	Bouygues	Shs	735	EUR 26.85	19,410.12	0.03
FR0000125338	Capgemini	Shs	43	EUR 161.15	6,815.46	0.01

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
FR0000120172	Carrefour	Shs	503	EUR 14.33	7,086.95	0.01
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	537	EUR 22.81	12,047.48	0.02
FR0000130452	Eiffage	Shs	624	EUR 81.94	50,289.47	0.08
FR0012435121	Elis	Shs	920	EUR 10.51	9,510.14	0.02
FR0000073298	IPSOS	Shs	131	EUR 45.35	5,843.12	0.01
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	12	EUR 610.10	7,200.77	0.01
FR0000133308	Orange	Shs	7,900	EUR 9.37	72,813.10	0.12
FR0000120578	Sanofi	Shs	604	EUR 78.79	46,806.32	0.08
FR0000121972	Schneider Electric	Shs	56	EUR 114.86	6,326.35	0.01
FR0000130809	Société Générale	Shs	2,541	EUR 20.56	51,371.08	0.09
FR0000120271	TotalEnergies	Shs	1,453	EUR 48.55	69,382.72	0.12
FR0000125486	Vinci	Shs	429	EUR 83.57	35,261.78	0.06
<b>Germany</b>					<b>92,174.22</b>	<b>0.15</b>
DE0005190003	Bayerische Motoren Werke	Shs	177	EUR 70.07	12,198.37	0.02
DE0005810055	Deutsche Boerse	Shs	196	EUR 167.55	32,299.59	0.05
DE000HLAG475	Hapag-Lloyd	Shs	47	EUR 175.70	8,122.06	0.01
DE0007100000	Mercedes-Benz Group	Shs	345	EUR 52.13	17,689.00	0.03
DE0007165631	Sartorius	Shs	50	EUR 348.80	17,153.11	0.03
DE000WCH8881	Wacker Chemie	Shs	46	EUR 104.15	4,712.09	0.01
<b>Hong Kong</b>					<b>72,779.21</b>	<b>0.12</b>
HK0000069689	ALA Group	Shs	5,600	HKD 65.45	46,692.23	0.08
HK0019000162	Swire Pacific -A-	Shs	1,000	HKD 58.75	7,484.36	0.01
KYG960071028	WH Group	Shs	29,500	HKD 4.95	18,602.62	0.03
<b>Indonesia</b>					<b>58,706.88</b>	<b>0.10</b>
ID1000118201	Bank Rakyat Indonesia	Shs	199,100	IDR 4,490.00	58,706.88	0.10
<b>Ireland</b>					<b>234,575.62</b>	<b>0.40</b>
IE00B4BNMY34	Accenture -A-	Shs	489	USD 260.26	127,266.49	0.22
IE0004906560	Kerry Group -A-	Shs	351	EUR 90.92	31,387.96	0.05
IE00B1RR8406	Smurfit Kappa Group	Shs	1,283	EUR 29.16	36,796.85	0.06
IE00BK9ZQ967	Trane Technologies	Shs	266	USD 147.08	39,124.32	0.07
<b>Israel</b>					<b>13,055.56</b>	<b>0.02</b>
US83417M1045	SolarEdge Technologies	Shs	55	USD 237.37	13,055.56	0.02
<b>Italy</b>					<b>206,506.80</b>	<b>0.35</b>
IT0000062072	Assicurazioni Generali	Shs	4,423	EUR 14.10	61,316.67	0.10
IT0005218380	Banco BPM	Shs	5,905	EUR 2.70	15,663.81	0.03
IT0003128367	Enel	Shs	11,543	EUR 4.28	48,614.06	0.08
IT0003132476	Eni	Shs	3,322	EUR 11.04	36,078.11	0.06
IT0004176001	Prismian	Shs	1,540	EUR 29.60	44,834.15	0.08
<b>Japan</b>					<b>711,244.01</b>	<b>1.20</b>
JP3711200000	Aozora Bank	Shs	700	JPY 2,582.00	12,528.77	0.02
JP3493800001	Dai Nippon Printing	Shs	1,300	JPY 2,900.00	26,133.37	0.04
JP3822000000	H.U. Group Holdings	Shs	1,300	JPY 2,640.00	23,790.38	0.04
JP3854600008	Honda Motor	Shs	1,000	JPY 3,137.00	21,745.46	0.04
JP3294460005	Inpex	Shs	3,500	JPY 1,359.00	32,971.72	0.06
JP3752900005	Japan Post Holdings	Shs	1,800	JPY 957.70	11,949.67	0.02
JP3210200006	Kajima	Shs	1,800	JPY 1,373.00	17,131.57	0.03
JP3215800008	Kaneka	Shs	200	JPY 3,610.00	5,004.85	0.01
JP3266400005	Kubota	Shs	2,800	JPY 2,004.00	38,896.44	0.07
JP3269600007	Kuraray	Shs	2,200	JPY 1,011.00	15,418.00	0.03
JP3877600001	Marubeni	Shs	2,200	JPY 1,268.00	19,337.31	0.03
JP3868400007	Mazda Motor	Shs	3,100	JPY 956.00	20,543.46	0.03
JP3898400001	Mitsubishi	Shs	1,600	JPY 3,968.00	44,009.43	0.07
JP3896800004	Mitsubishi Gas Chemical	Shs	1,300	JPY 1,896.00	17,085.82	0.03
JP3893600001	Mitsui	Shs	2,000	JPY 3,089.00	42,825.45	0.07
JP3695200000	NGK Insulators	Shs	1,400	JPY 1,800.00	17,468.46	0.03
JP3738600000	NGK Spark Plug	Shs	1,700	JPY 2,562.00	30,191.32	0.05
JP3742600004	NHK Spring	Shs	900	JPY 851.00	5,309.16	0.01

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP3734800000	Nidec	Shs	500	JPY 8,130.00	28,178.29	0.05
JP3688370000	NIPPON EXPRESS HOLDINGS	Shs	400	JPY 7,360.00	20,407.60	0.03
JP3735400008	Nippon Telegraph & Telephone	Shs	2,600	JPY 3,906.00	70,397.89	0.12
JP3762900003	Nomura Real Estate Holdings	Shs	1,100	JPY 3,275.00	24,972.27	0.04
JP3197600004	Ono Pharmaceutical	Shs	500	JPY 3,381.00	11,718.43	0.02
JP3436120004	SBI Holdings	Shs	400	JPY 2,596.00	7,198.11	0.01
JP3663900003	Sojitz	Shs	1,400	JPY 2,124.00	20,612.78	0.03
JP3814800003	Subaru	Shs	600	JPY 2,167.00	9,012.89	0.02
JP3409800004	Sumitomo Forestry	Shs	2,600	JPY 2,205.00	39,740.75	0.07
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	2,500	JPY 4,099.00	71,034.94	0.12
JP3942800008	Yamaha Motor	Shs	300	JPY 2,707.00	5,629.42	0.01
<b>Luxembourg</b>					<b>46,702.17</b>	<b>0.08</b>
LU1704650164	Befesa	Shs	250	EUR 30.76	7,563.50	0.01
FR0014000MR3	Eurofins Scientific	Shs	663	EUR 60.02	39,138.67	0.07
<b>Norway</b>					<b>36,604.17</b>	<b>0.06</b>
NO0012470089	TOMRA Systmes	Shs	2,085	NOK 187.38	36,604.17	0.06
<b>Portugal</b>					<b>27,079.03</b>	<b>0.05</b>
PTJMT0AE0001	Jerónimo Martins	Shs	1,084	EUR 19.57	20,864.91	0.04
PTSON0AM0001	Sonae SGPS	Shs	7,562	EUR 0.84	6,214.12	0.01
<b>Singapore</b>					<b>111,802.36</b>	<b>0.19</b>
SG1L01001701	DBS Group Holdings	Shs	2,600	SGD 33.32	60,543.71	0.10
SG1S04926220	Oversea-Chinese Banking	Shs	6,200	SGD 11.83	51,258.65	0.09
<b>South Africa</b>					<b>5,250.55</b>	<b>0.01</b>
GB00B17BBQ50	Investec	Shs	1,300	GBP 3.60	5,250.55	0.01
<b>Spain</b>					<b>132,176.62</b>	<b>0.22</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	9,004	EUR 4.61	40,856.62	0.07
ES0127797019	EDP Renovaveis	Shs	1,736	EUR 21.35	36,453.91	0.06
ES0144580Y14	Iberdrola	Shs	3,278	EUR 9.68	31,196.17	0.05
ES0173516115	Repsol	Shs	1,394	EUR 11.91	16,322.57	0.03
ES0178430E18	Telefónica	Shs	2,183	EUR 3.42	7,347.35	0.01
<b>Sweden</b>					<b>122,246.41</b>	<b>0.21</b>
SE0000695876	Alfa Laval	Shs	1,235	SEK 271.30	30,207.77	0.05
SE0000862997	BillerudKorsnas	Shs	1,104	SEK 129.90	12,929.45	0.02
SE0000936478	Intrum	Shs	426	SEK 138.55	5,321.30	0.01
SE0015811955	Investor -A-	Shs	1,920	SEK 168.10	29,098.52	0.05
SE0000171100	SSAB -A-	Shs	3,059	SEK 48.74	13,442.09	0.03
SE0000112724	Svenska Cellulosa -B-	Shs	1,516	SEK 139.85	19,114.53	0.03
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	2,064	SEK 65.20	12,132.75	0.02
<b>Switzerland</b>					<b>524,824.65</b>	<b>0.89</b>
CH0002432174	Bucher Industries	Shs	80	CHF 306.40	25,105.75	0.04
CH0044328745	Chubb	Shs	304	USD 185.20	56,299.31	0.10
CH0360674466	Galenica	Shs	166	CHF 70.75	12,028.99	0.02
CH1169151003	Georg Fischer	Shs	758	CHF 46.70	36,256.06	0.06
CH0025238863	Kuehne & Nagel International	Shs	151	CHF 204.10	31,565.63	0.05
CH0013841017	Lonza Group	Shs	55	CHF 471.60	26,566.29	0.05
CH0038863350	Nestlé	Shs	714	CHF 106.54	77,912.18	0.13
CH0012005267	Novartis	Shs	603	CHF 75.72	46,765.16	0.08
CH0000816824	OC Oerlikon	Shs	855	CHF 6.24	5,464.43	0.01
CH0012032048	Roche Holding	Shs	414	CHF 322.45	136,727.92	0.23
CH0014284498	Siegfried Holding	Shs	11	CHF 726.50	8,185.08	0.01
CH0435377954	SIG Combibloc Group	Shs	2,069	CHF 19.74	41,831.37	0.07
CH0244767585	UBS Group	Shs	1,355	CHF 14.50	20,116.48	0.04
<b>The Netherlands</b>					<b>197,450.57</b>	<b>0.33</b>
NL0011794037	Ahold Delhaize	Shs	3,184	EUR 26.07	81,625.77	0.14
NL0010273215	ASML Holding	Shs	68	EUR 430.50	28,792.45	0.05
NL0000009827	DSM	Shs	304	EUR 114.50	34,235.41	0.05
NL0011821392	Signify	Shs	414	EUR 26.40	10,749.81	0.02

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NL00150001Q9	Stellantis	Shs	1,364	EUR	12.32	16,525.36	0.03
NL0000395903	Wolters Kluwer	Shs	261	EUR	99.42	25,521.77	0.04
<b>United Kingdom</b>						<b>632,039.65</b>	<b>1.07</b>
GB0009895292	AstraZeneca	Shs	126	GBP	99.76	14,098.61	0.02
GB0031348658	Barclays	Shs	10,601	GBP	1.46	17,338.13	0.03
GB00BDCPN049	Coca-Cola European Partners	Shs	189	USD	43.34	8,191.48	0.01
GB00BV9FP302	Computacenter	Shs	455	GBP	18.90	9,645.20	0.02
GB0002318888	Cranswick	Shs	590	GBP	26.64	17,628.87	0.03
GB00B1VNSX38	Drax Group	Shs	2,724	GBP	6.17	18,850.83	0.03
GB0004052071	Halma	Shs	1,693	GBP	20.17	38,300.20	0.07
GB0005405286	HSBC Holdings	Shs	12,880	GBP	4.71	68,099.46	0.12
GB00B019KW72	J Sainsbury	Shs	10,050	GBP	1.75	19,703.61	0.03
GB00B8W67662	Liberty Global -A-	Shs	1,146	USD	15.92	18,246.22	0.03
GB0008706128	Lloyds Banking Group	Shs	77,532	GBP	0.42	36,575.35	0.06
JE00BJ1DLW90	Man Group	Shs	15,616	GBP	2.23	39,023.23	0.07
GB00BDR05C01	National Grid	Shs	7,172	GBP	9.47	76,209.99	0.13
VGG6564A1057	Nomad Foods	Shs	1,970	USD	14.91	29,380.50	0.05
GB00B41H7391	Redde Northgate	Shs	1,966	GBP	2.91	6,408.48	0.01
GB00BP6MXD84	Shell	Shs	1,701	GBP	22.67	43,241.26	0.07
GB0007908733	SSE	Shs	3,002	GBP	15.46	52,054.51	0.09
GB00BP92CJ43	Tate & Lyle	Shs	3,079	GBP	6.79	23,434.82	0.04
GB00B10RZP78	Unilever	Shs	662	GBP	40.14	29,800.22	0.05
GB00BH4HKS39	Vodafone Group	Shs	57,254	GBP	1.02	65,808.68	0.11
<b>Uruguay</b>						<b>85,231.14</b>	<b>0.15</b>
KYG290181018	Dlocal	Shs	1,649	USD	20.76	34,230.96	0.06
US58733R1023	MercadoLibre	Shs	61	USD	836.07	51,000.18	0.09
<b>USA</b>						<b>9,141,033.42</b>	<b>15.43</b>
US0028241000	Abbott Laboratories	Shs	654	USD	99.05	64,776.63	0.11
US00287Y1091	AbbVie	Shs	439	USD	143.82	63,136.52	0.11
US00402L1070	Academy Sports & Outdoors	Shs	124	USD	45.51	5,642.96	0.01
US00724F1012	Adobe	Shs	177	USD	280.39	49,629.48	0.08
US00790R1041	Advanced Drainage Systems	Shs	116	USD	123.93	14,375.53	0.02
US0079031078	Advanced Micro Devices	Shs	129	USD	64.63	8,337.77	0.01
US0010841023	AGCO	Shs	209	USD	97.34	20,344.86	0.03
US00846U1016	Agilent Technologies	Shs	459	USD	123.69	56,771.46	0.10
US0126531013	Albemarle	Shs	260	USD	267.48	69,545.81	0.12
US02079K3059	Alphabet -A-	Shs	2,268	USD	98.17	222,649.86	0.38
US02079K1079	Alphabet -C-	Shs	2,713	USD	98.85	268,167.28	0.45
US0226711010	Amalgamated Financial	Shs	505	USD	23.00	11,612.84	0.02
US0231351067	Amazon.com	Shs	4,044	USD	115.68	467,825.93	0.79
US0268747849	American International Group	Shs	768	USD	48.03	36,884.72	0.06
US0304201033	American Water Works	Shs	434	USD	134.23	58,253.93	0.10
US0311621009	Amgen	Shs	285	USD	230.17	65,598.10	0.11
US0017441017	AMN Healthcare Services	Shs	216	USD	107.32	23,181.13	0.04
US0367521038	Anthem	Shs	130	USD	460.31	59,839.95	0.10
US0378331005	Apple	Shs	671	USD	143.58	96,340.23	0.16
US0382221051	Applied Materials	Shs	738	USD	85.07	62,781.69	0.11
US0394831020	Archer-Daniels-Midland	Shs	474	USD	81.23	38,503.35	0.06
US0404131064	Arista Networks	Shs	98	USD	115.63	11,332.09	0.02
US00206R1023	AT&T	Shs	2,615	USD	15.65	40,923.65	0.07
US0530151036	Automatic Data Processing	Shs	493	USD	229.50	113,145.31	0.19
US0533321024	AutoZone	Shs	11	USD	2,175.64	23,932.09	0.04
US05352A1007	Avantor	Shs	1,856	USD	20.36	37,779.88	0.06
US0565251081	Badger Meter	Shs	777	USD	94.83	73,686.52	0.12
US0605051046	Bank of America	Shs	1,441	USD	30.90	44,521.25	0.08
US0865161014	Best Buy	Shs	82	USD	65.58	5,377.65	0.01

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US09062X1037	Biogen	Shs	93 USD	266.31	24,767.29	0.04
US0905722072	Bio-Rad Laboratories -A-	Shs	69 USD	421.46	29,080.77	0.05
US05550J1016	BJ's Wholesale Club Holdings	Shs	717 USD	75.04	53,806.13	0.09
US1101221083	Bristol-Myers Squibb	Shs	1,518 USD	72.26	109,693.97	0.19
US11135F1012	Broadcom	Shs	116 USD	453.60	52,617.14	0.09
BMG169621056	Bunge	Shs	585 USD	82.87	48,480.85	0.08
US1273871087	Cadence Design Systems	Shs	546 USD	165.96	90,613.13	0.15
US1423391002	Carlisle	Shs	120 USD	282.57	33,908.30	0.06
US14316J1088	Carlyle Group	Shs	1,935 USD	26.44	51,165.36	0.09
US1488061029	Catalent	Shs	387 USD	74.85	28,967.71	0.05
US12514G1085	CDW	Shs	213 USD	160.19	34,121.34	0.06
US12541W2098	CH Robinson Worldwide	Shs	56 USD	99.49	5,571.45	0.01
US1255231003	Cigna	Shs	66 USD	282.72	18,659.54	0.03
US1729081059	Cintas	Shs	114 USD	392.55	44,750.65	0.08
US17275R1023	Cisco Systems	Shs	3,194 USD	40.88	130,578.35	0.22
US1729674242	Citigroup	Shs	1,551 USD	42.72	66,253.14	0.11
US1746101054	Citizens Financial Group	Shs	243 USD	34.11	8,288.89	0.01
US1912161007	Coca-Cola	Shs	1,547 USD	57.01	88,187.65	0.15
US1924461023	Cognizant Technology Solutions -A-	Shs	123 USD	58.90	7,244.71	0.01
US20030N1019	Comcast -A-	Shs	1,723 USD	30.66	52,834.61	0.09
US20602D1019	Concentrix	Shs	101 USD	110.61	11,171.12	0.02
US2172041061	Copart	Shs	125 USD	110.63	13,828.16	0.02
US22160K1051	Costco Wholesale	Shs	34 USD	482.67	16,410.72	0.03
US22788C1053	Crowdstrike Holdings -A-	Shs	34 USD	166.98	5,677.18	0.01
US1264081035	CSX	Shs	1,708 USD	27.40	46,798.11	0.08
US1266501006	CVS Health	Shs	263 USD	97.73	25,702.13	0.04
US2358511028	Danaher	Shs	42 USD	264.17	11,095.08	0.02
US2441991054	Deere	Shs	233 USD	343.63	80,064.79	0.14
US24703L2025	Dell Technologies -C-	Shs	288 USD	34.45	9,922.54	0.02
US2521311074	Dexcom	Shs	115 USD	82.73	9,514.20	0.02
US2566771059	Dollar General	Shs	238 USD	241.31	57,432.71	0.10
US2605571031	Dow	Shs	1,126 USD	44.50	50,107.04	0.08
US2786421030	eBay	Shs	635 USD	37.98	24,117.44	0.04
US2788651006	Ecolab	Shs	309 USD	147.04	45,436.47	0.08
US28176E1082	Edwards Lifesciences	Shs	270 USD	84.48	22,808.38	0.04
US5324571083	Eli Lilly	Shs	369 USD	332.55	122,711.35	0.21
US29355A1079	Enphase Energy	Shs	211 USD	279.98	59,075.65	0.10
US29358P1012	Ensign Group	Shs	88 USD	81.57	7,178.45	0.01
US30040W1080	Eversource Energy	Shs	315 USD	80.19	25,260.72	0.04
US31620R3030	Fidelity National Financial	Shs	1,743 USD	36.54	63,687.83	0.11
US3364331070	First Solar	Shs	416 USD	131.94	54,886.27	0.09
US3453708600	Ford Motor	Shs	619 USD	11.56	7,154.60	0.01
US34964C1062	Fortune Brands Home & Security	Shs	571 USD	54.95	31,376.38	0.05
US3703341046	General Mills	Shs	1,139 USD	78.31	89,193.23	0.15
US37045V1008	General Motors	Shs	204 USD	33.52	6,837.28	0.01
US37247D1063	Genworth Financial -A-	Shs	3,260 USD	3.58	11,662.11	0.02
US3755581036	Gilead Sciences	Shs	500 USD	63.56	31,777.82	0.05
US4165151048	Hartford Financial Services Group	Shs	291 USD	63.13	18,371.53	0.03
US40412C1018	HCA Healthcare	Shs	344 USD	189.13	65,059.05	0.11
US4364401012	Hologic	Shs	946 USD	65.50	61,963.47	0.10
US4370761029	Home Depot	Shs	640 USD	280.47	179,502.81	0.30
US4448591028	Humana	Shs	95 USD	494.84	47,009.91	0.08
US4474621020	Huron Consulting Group	Shs	88 USD	67.19	5,913.02	0.01
US45167R1041	IDEX	Shs	328 USD	201.79	66,187.75	0.11
US4581401001	Intel	Shs	1,673 USD	26.58	44,473.57	0.08
US4606901001	Interpublic Group	Shs	1,766 USD	25.85	45,646.69	0.08

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US4612021034	Intuit	Shs	310 USD	399.87	123,958.29	0.21
US46120E6023	Intuitive Surgical	Shs	29 USD	190.52	5,524.96	0.01
US4663131039	Jabil	Shs	324 USD	59.58	19,302.37	0.03
US4781601046	Johnson & Johnson	Shs	1,220 USD	165.80	202,272.19	0.34
US46625H1005	JPMorgan Chase	Shs	1,620 USD	106.98	173,303.44	0.29
US49338L1035	Keysight Technologies	Shs	157 USD	160.04	25,126.74	0.04
US49456B1017	Kinder Morgan	Shs	2,761 USD	16.85	46,519.38	0.08
US4824801009	KLA	Shs	82 USD	313.10	25,674.40	0.04
US5006432000	Korn Ferry	Shs	937 USD	48.03	45,001.28	0.08
US50540R4092	Laboratory Corporation of America Holdings	Shs	348 USD	209.60	72,941.36	0.12
US5128071082	Lam Research	Shs	99 USD	373.40	36,966.92	0.06
US5184151042	Lattice Semiconductor	Shs	189 USD	50.60	9,562.76	0.02
US5486611073	Lowe's Companies	Shs	355 USD	191.93	68,133.92	0.11
US57686G1058	Matson	Shs	174 USD	61.97	10,783.40	0.02
US58155Q1031	McKesson	Shs	26 USD	344.63	8,960.47	0.02
US58470H1014	Medifast	Shs	292 USD	109.23	31,896.53	0.05
US58933Y1055	Merck	Shs	1,734 USD	87.31	151,390.56	0.26
US5528481030	MGIC Investment	Shs	410 USD	13.17	5,399.96	0.01
US5950171042	Microchip Technology	Shs	436 USD	62.47	27,235.75	0.05
US5951121038	Micron Technology	Shs	499 USD	50.40	25,147.14	0.04
US5949181045	Microsoft	Shs	2,527 USD	239.33	604,783.75	1.02
US60770K1079	Moderna	Shs	252 USD	118.98	29,982.74	0.05
US6098391054	Monolithic Power Systems	Shs	49 USD	368.21	18,042.47	0.03
US65339F1012	NextEra Energy	Shs	835 USD	80.59	67,289.12	0.11
US6541061031	NIKE -B-	Shs	126 USD	96.06	12,104.07	0.02
US6703461052	Nucor	Shs	807 USD	106.10	85,623.29	0.14
US67066G1040	NVIDIA	Shs	1,275 USD	123.14	157,004.70	0.27
US6821891057	ON Semiconductor	Shs	83 USD	63.42	5,264.24	0.01
US68268W1036	OneMain Holdings	Shs	555 USD	29.93	16,610.42	0.03
US6907421019	Owens Corning	Shs	508 USD	78.81	40,036.61	0.07
US7043261079	Paychex	Shs	289 USD	114.26	33,022.04	0.06
US70450Y1038	PayPal Holdings	Shs	116 USD	89.38	10,368.43	0.02
US7140461093	PerkinElmer	Shs	188 USD	122.29	22,991.36	0.04
US7427181091	Procter & Gamble	Shs	1,291 USD	129.69	167,431.07	0.28
US7475251036	QUALCOMM	Shs	750 USD	115.72	86,793.20	0.15
US74834L1008	Quest Diagnostics	Shs	507 USD	125.58	63,668.84	0.11
US75886F1075	Regeneron Pharmaceuticals	Shs	133 USD	697.15	92,720.55	0.16
US7591EP1005	Regions Financial	Shs	1,503 USD	20.02	30,094.57	0.05
US7595091023	Reliance Steel & Aluminum	Shs	322 USD	175.71	56,579.47	0.10
US7607591002	Republic Services	Shs	302 USD	138.51	41,829.53	0.07
US7703231032	Robert Half International	Shs	120 USD	76.59	9,190.22	0.02
GB00BMVP7Y09	Royalty Pharma -A-	Shs	282 USD	40.64	11,460.63	0.02
US79466L3024	Salesforce	Shs	337 USD	147.94	49,855.93	0.08
US80689H1023	Schneider National -B-	Shs	2,813 USD	21.23	59,726.29	0.10
US81762P1021	ServiceNow	Shs	71 USD	388.47	27,581.25	0.05
US83088M1027	Skyworks Solutions	Shs	99 USD	89.95	8,904.78	0.01
US8581191009	Steel Dynamics	Shs	168 USD	71.25	11,970.75	0.02
CA8676EP1086	SunOpta	Shs	5,214 USD	9.24	48,180.54	0.08
US86800U1043	Super Micro Computer	Shs	123 USD	54.87	6,748.92	0.01
US87165B1035	Synchrony Financial	Shs	378 USD	29.06	10,985.46	0.02
US8716071076	Synopsys	Shs	235 USD	311.60	73,226.23	0.12
US88160R1014	Tesla	Shs	1,323 USD	270.28	357,574.11	0.60
US88162G1031	Tetra Tech	Shs	284 USD	127.94	36,334.28	0.06
US8835561023	Thermo Fisher Scientific	Shs	349 USD	520.59	181,685.18	0.31
US8923561067	Tractor Supply	Shs	301 USD	188.93	56,869.04	0.10
US8962391004	Trimble	Shs	936 USD	55.69	52,121.63	0.09

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## Investment Portfolio as at 30/09/2022

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US90384S3031	Ulta Beauty	Shs	34 USD	407.88	13,867.81	0.02
US9078181081	Union Pacific	Shs	35 USD	200.73	7,025.68	0.01
US9111631035	United Natural Foods	Shs	142 USD	33.80	4,799.35	0.01
US9113121068	United Parcel Service -B-	Shs	255 USD	166.59	42,481.21	0.07
US91324P1021	UnitedHealth Group	Shs	67 USD	512.75	34,354.12	0.06
US91913Y1001	Valero Energy	Shs	225 USD	108.07	24,314.79	0.04
US9224751084	Veeva Systems -A-	Shs	185 USD	166.08	30,724.62	0.05
US92343V1044	Verizon Communications	Shs	3,723 USD	38.94	144,964.42	0.24
US92532F1003	Vertex Pharmaceuticals	Shs	536 USD	295.05	158,149.24	0.27
US9282541013	Virtu Financial -A-	Shs	621 USD	21.09	13,097.61	0.02
US0844231029	W R Berkley	Shs	495 USD	65.68	32,512.53	0.05
US2546871060	Walt Disney	Shs	336 USD	98.20	32,995.32	0.06
US94106L1098	Waste Management	Shs	559 USD	163.16	91,204.60	0.15
US9553061055	West Pharmaceutical Services	Shs	66 USD	253.20	16,711.52	0.03
US3848021040	WW Grainger	Shs	10 USD	490.65	4,906.49	0.01
US98419M1009	Xylem	Shs	780 USD	88.77	69,239.27	0.12
US9892071054	Zebra Technologies -A-	Shs	141 USD	267.56	37,726.60	0.06
US98978V1035	Zoetis	Shs	286 USD	152.11	43,504.12	0.07
US98980F1049	ZoomInfo Technologies	Shs	219 USD	41.97	9,191.58	0.02
<b>Bonds</b>					<b>40,203,670.33</b>	<b>67.87</b>
<b>Australia</b>					<b>808,816.49</b>	<b>1.36</b>
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	100.0 %	92.15	90,635.77	0.15
AU3TB0000150	3.2500 % Australia Government AUD Bonds 12/29 S.138	AUD	500.0 %	97.04	316,034.54	0.53
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	160.0 %	82.79	86,281.98	0.15
AU0000013740	2.5000 % Australia Government AUD Bonds 18/30 S.155	AUD	300.0 %	91.29	178,393.30	0.30
AU0000XVGZJ4	5.5000 % Treasury Corporation of Victoria AUD Notes 11/26	AUD	200.0 %	105.53	137,470.90	0.23
<b>Austria</b>					<b>112,052.75</b>	<b>0.19</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	100.0 %	113.93	112,052.75	0.19
<b>Belgium</b>					<b>112,262.12</b>	<b>0.19</b>
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	100.0 %	114.14	112,262.12	0.19
<b>Canada</b>					<b>1,929,848.69</b>	<b>3.26</b>
CA135087WL43	5.7500 % Canada Government CAD Bonds 98/29	CAD	800.0 %	115.01	673,162.38	1.14
CA135087XG49	5.7500 % Canada Government CAD Bonds 01/33	CAD	570.0 %	122.94	512,664.30	0.87
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	190.0 %	110.83	154,054.50	0.26
CA110709GC03	3.2000 % Province of British Columbia Canada CAD Notes 12/44	CAD	50.0 %	86.12	31,503.04	0.05
XS2250201329	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 29.10.2030	EUR	300.0 %	77.08	227,433.21	0.38
US748148SB04	1.3500 % Province of Quebec Canada USD Notes 20/30	USD	300.0 %	81.63	244,889.88	0.41
XS2104915207	0.0100 % Royal Bank of Canada EUR MTN 20/27	EUR	100.0 %	87.58	86,141.38	0.15
<b>Chile</b>					<b>576,248.00</b>	<b>0.97</b>
US168863CE60	3.8600 % Chile Government USD Bonds 17/47	USD	200.0 %	73.84	147,684.00	0.25
USP37110AK24	3.7500 % Empresa Nacional del Petroleo USD Notes 16/26	USD	475.0 %	90.22	428,564.00	0.72
<b>China</b>					<b>3,843,396.74</b>	<b>6.49</b>
CND100034271	2.9600 % Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	7,300.0 %	100.19	1,031,349.42	1.74
CND10000C5W7	3.5000 % China Development Bank CNY Notes 16/46 S.1616	CNY	4,500.0 %	104.30	661,889.38	1.12
CND10001YBB3	3.3000 % China Development Bank CNY Notes 19/24 S.1903	CNY	15,000.0 %	101.65	2,150,157.94	3.63
<b>Denmark</b>					<b>80,756.66</b>	<b>0.14</b>
DK0009923807	0.5000 % Denmark Government DKK Bonds 19/29	DKK	700.0 %	87.23	80,756.66	0.14
<b>France</b>					<b>2,168,543.33</b>	<b>3.66</b>

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FR0013523677	0.0000 % Agence France Locale EUR Zero-Coupon MTN 20.09.2027	EUR	200.0	% 87.85	172,812.53	0.29
FR0013476553	0.7500 % Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	100.0	% 76.90	75,639.17	0.13
US09659X2Q47	1.6750 % BNP Paribas USD FLR-Notes 21/27	USD	300.0	% 84.88	254,652.84	0.43
FR0013516101	0.2500 % Bpifrance EUR MTN 20/30	EUR	100.0	% 83.17	81,801.71	0.14
FR0013510724	0.1250 % Bpifrance EUR Notes 20/27	EUR	100.0	% 90.06	88,581.14	0.15
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	640.0	% 84.48	531,767.00	0.90
FR0013310224	1.3750 % Orange EUR MTN 18/30	EUR	200.0	% 86.78	170,710.98	0.29
US83368TAV08	2.6250 % Société Générale USD MTN 20/25	USD	400.0	% 92.64	370,551.72	0.62
XS2049782639	1.4050 % Total Capital International GBP MTN 19/31	GBP	200.0	% 72.31	162,210.47	0.27
FR0013518487	0.2500 % UNEDIC ASSEO EUR MTN 20/29	EUR	200.0	% 84.24	165,711.40	0.28
FR0013282571	0.8750 % Vivendi EUR MTN 17/24	EUR	100.0	% 95.68	94,104.37	0.16
<b>Germany</b>					<b>1,856,366.62</b>	<b>3.13</b>
DE000CZ45VC5	0.5000 % Commerzbank EUR MTN 19/26	EUR	100.0	% 87.78	86,337.35	0.15
XS2082333787	0.3000 % DekaBank Deutsche Girozentrale EUR MTN 19/26	EUR	300.0	% 89.31	263,511.70	0.44
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	300.0	% 87.07	261,213.09	0.44
DE000A2NBK3	0.1250 % Deutsche Pfandbriefbank EUR MTN 19/24	EUR	100.0	% 92.52	90,997.02	0.15
DE0001135366	4.7500 % Germany Government EUR Bonds 08/40	EUR	20.0	% 136.05	26,761.81	0.05
DE0001030732	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	250.0	% 83.57	205,485.75	0.35
DE0001102515	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	40.0	% 75.78	29,814.95	0.05
DE0001030724	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	110.0	% 56.46	61,086.16	0.10
US500769CG75	2.6000 % Kreditanstalt für Wiederaufbau JPY Notes 07/37	JPY	10,000.0	% 128.59	89,136.97	0.15
US515110BX12	0.5000 % Landwirtschaftliche Rentenbank USD Notes 20/25 S.40	USD	500.0	% 90.60	452,999.95	0.76
XS2177023137	0.6250 % NRW Bank USD MTN 20/25	USD	300.0	% 90.85	272,554.80	0.46
DE000A2YNXD3	0.4000 % State of Bremen EUR Notes 19/49 S.224	EUR	30.0	% 55.81	16,467.07	0.03
<b>Indonesia</b>					<b>153,698.52</b>	<b>0.26</b>
US455780CV60	1.8500 % Indonesia Government USD Bonds 21/31	USD	200.0	% 76.85	153,698.52	0.26
<b>Ireland</b>					<b>178,463.77</b>	<b>0.30</b>
XS2076154801	0.1000 % Abbott Ireland Financing EUR Notes 19/24	EUR	100.0	% 94.45	92,893.94	0.16
IE00BFZRPZ02	1.3000 % Ireland Government EUR Bonds 18/33	EUR	100.0	% 87.00	85,569.83	0.14
<b>Italy</b>					<b>1,571,862.08</b>	<b>2.65</b>
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	200.0	% 94.03	184,971.92	0.31
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	40.0	% 104.55	41,130.59	0.07
IT0004532559	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/40	EUR	300.0	% 105.80	312,176.60	0.52
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	300.0	% 91.17	269,019.65	0.45
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	170.0	% 91.30	152,664.34	0.26
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	300.0	% 93.90	277,075.66	0.47
XS1505573482	0.8750 % Snam EUR MTN 16/26	EUR	100.0	% 88.72	87,263.53	0.15
XS2348710562	1.9820 % UniCredit USD FLR-MTN 21/27	USD	300.0	% 82.52	247,559.79	0.42
<b>Japan</b>					<b>3,925,956.51</b>	<b>6.63</b>
XS2242747181	0.1550 % Asahi Group Holdings EUR Notes 20/24	EUR	200.0	% 94.13	185,155.65	0.31
JP13001614A6	2.5000 % Japan Government JPY Bonds 04/34 S.16	JPY	153,000.0	% 123.64	1,311,282.23	2.21
JP13002717A6	2.5000 % Japan Government JPY Bonds 07/37 S.27	JPY	91,000.0	% 125.26	790,162.85	1.34
JP1300461F39	1.5000 % Japan Government JPY Bonds 15/45 S.46	JPY	21,000.0	% 107.67	156,730.67	0.27
JP1103571L10	0.1000 % Japan Government JPY Bonds 20/29	JPY	175,000.0	% 99.28	1,204,399.71	2.03
JP1051421L13	0.1000 % Japan Government JPY Bonds 20/24 S.142	JPY	40,000.0	% 100.34	278,225.40	0.47
<b>Luxembourg</b>					<b>244,789.49</b>	<b>0.41</b>

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EU000A1G0DW4	1.8000 % European Financial Stability Facility EUR MTN 17/48	EUR	90.0 %	81.47	72,120.24	0.12
XS2081615473	0.5000 % Holcim Finance Luxembourg EUR MTN 19/26	EUR	200.0 %	87.78	172,669.25	0.29
<b>Norway</b>					<b>183,000.27</b>	<b>0.31</b>
NO0010732555	1.7500 % Norway Government NOK Bonds 15/25 S.477	NOK	1,000.0 %	96.81	90,706.72	0.15
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	100.0 %	93.84	92,293.55	0.16
<b>Peru</b>					<b>142,238.27</b>	<b>0.24</b>
US715638BM30	5.6250 % Peru Government USD Bonds 10/50	USD	150.0 %	94.83	142,238.27	0.24
<b>Poland</b>					<b>272,318.65</b>	<b>0.46</b>
XS2114767457	0.0000 % Poland Government EUR Zero-Coupon MTN 10.02.2025	EUR	300.0 %	92.29	272,318.65	0.46
<b>Portugal</b>					<b>407,941.67</b>	<b>0.69</b>
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	100.0 %	95.26	93,692.98	0.16
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	350.0 %	91.29	314,248.69	0.53
<b>Romania</b>					<b>178,540.21</b>	<b>0.30</b>
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	200.0 %	90.76	178,540.21	0.30
<b>Singapore</b>					<b>186,596.40</b>	<b>0.31</b>
XS1750083229	0.5000 % United Overseas Bank EUR MTN 18/25	EUR	200.0 %	94.86	186,596.40	0.31
<b>South Korea</b>					<b>289,008.12</b>	<b>0.49</b>
USY52758AC63	3.2500 % LG Chem USD Notes 19/24	USD	300.0 %	96.34	289,008.12	0.49
<b>Spain</b>					<b>1,384,932.80</b>	<b>2.34</b>
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0 %	89.00	87,538.19	0.15
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0 %	94.26	92,708.65	0.16
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	100.0 %	85.63	84,217.90	0.14
XS2120087452	1.7500 % Banco Santander GBP MTN 20/27	GBP	200.0 %	79.09	177,408.70	0.30
US05971KAF66	3.4900 % Banco Santander USD Notes 20/30	USD	200.0 %	80.17	160,330.58	0.27
ES0000012932	4.2000 % Spain Government EUR Bonds 05/37	EUR	60.0 %	108.68	64,133.56	0.11
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	400.0 %	93.02	365,967.16	0.62
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	120.0 %	85.37	100,763.52	0.17
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	300.0 %	85.36	251,864.54	0.42
<b>Supranational</b>					<b>1,458,134.09</b>	<b>2.46</b>
XS2055744689	0.1500 % Eurofima Europäische Gesellschaft für die Finanzierung von Eisenbahnmateriale EUR MTN 19/34	EUR	200.0 %	70.06	137,815.77	0.23
XS0085727559	6.0000 % European Investment Bank GBP Notes 98/28	GBP	100.0 %	106.28	119,199.95	0.20
XS0241594778	1.9000 % European Investment Bank JPY Notes 06/26	JPY	90,000.0 %	106.04	661,566.44	1.12
US298785DV50	4.8750 % European Investment Bank USD Notes 06/36	USD	100.0 %	107.86	107,861.84	0.18
US4581X0DG01	2.2500 % Inter-American Development Bank USD Notes 19/29	USD	200.0 %	89.24	178,473.68	0.30
US459058JN45	0.7500 % International Bank for Reconstruction & Development USD Notes 20/27	USD	300.0 %	84.41	253,216.41	0.43
<b>Sweden</b>					<b>92,355.84</b>	<b>0.16</b>
XS2063261155	0.2500 % Swedbank EUR MTN 19/24	EUR	100.0 %	93.90	92,355.84	0.16
<b>The Netherlands</b>					<b>804,332.74</b>	<b>1.36</b>
XS1685798370	0.8750 % Ahold Delhaize EUR Notes 17/24	EUR	100.0 %	96.08	94,498.30	0.16
AU3CB0241933	3.5000 % BNG Bank AUD MTN 17/27	AUD	200.0 %	94.89	123,617.82	0.21
XS1638075488	3.6250 % EDP Finance USD Notes 17/24	USD	300.0 %	96.55	289,658.58	0.49
USN30707AE88	4.7500 % Enel Finance International USD Notes 17/47	USD	200.0 %	72.79	145,582.60	0.24
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	50.0 %	116.88	57,477.69	0.10
XS1709433509	1.0000 % PostNL EUR Notes 17/24	EUR	100.0 %	95.06	93,497.75	0.16
<b>United Kingdom</b>					<b>1,871,327.31</b>	<b>3.16</b>
XS1472663670	3.2500 % Barclays GBP MTN 16/27	GBP	200.0 %	84.23	188,950.26	0.32

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XS0926785808	2.3750 % Coca-Cola Europacific Partners EUR Notes 13/25	EUR	100.0 %	97.11	95,516.30	0.16
XS1722897623	0.9500 % Rentokil Initial EUR MTN 17/24	EUR	100.0 %	95.37	93,803.10	0.16
XS1793294841	4.8660 % Standard Chartered USD FLR-Notes 18/33	USD	200.0 %	87.53	175,069.98	0.30
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	620.0 %	101.65	706,901.03	1.19
GB00B00NY175	4.7500 % United Kingdom Government GBP Bonds 04/38	GBP	200.0 %	106.75	239,463.94	0.40
GB00BN65R313	3.5000 % United Kingdom Government GBP Bonds 14/45	GBP	200.0 %	92.73	208,023.24	0.35
XS1721422902	2.8750 % Vodafone Group EUR MTN 17/37	EUR	200.0 %	83.17	163,599.46	0.28
<b>USA</b>					<b>15,369,882.19</b>	<b>25.95</b>
XS1374392717	4.3750 % AT&T GBP Notes 16/29	GBP	150.0 %	86.74	145,931.52	0.25
US10112RAY09	2.7500 % Boston Properties USD Notes 16/26	USD	300.0 %	90.13	270,403.95	0.46
US172967LJ87	4.2810 % Citigroup USD FLR-Notes 17/48	USD	200.0 %	77.84	155,683.84	0.26
US191216CX63	2.6000 % Coca-Cola USD Notes 20/50	USD	200.0 %	64.63	129,265.28	0.22
US29364GAJ22	2.9500 % Entergy USD Notes 16/26	USD	300.0 %	91.54	274,617.84	0.46
US31428XCA28	5.2500 % FedEx USD Notes 20/50	USD	100.0 %	87.34	87,344.99	0.15
US341081FU66	3.9900 % Florida Power & Light USD Notes 19/49	USD	200.0 %	81.57	163,143.60	0.27
US37045VAH33	5.0000 % General Motors USD Notes 14/35	USD	200.0 %	82.24	164,484.20	0.28
US375558BG78	4.6000 % Gilead Sciences USD Notes 15/35	USD	400.0 %	90.04	360,162.64	0.61
XS2043678841	0.1250 % Goldman Sachs Group EUR MTN 19/24	EUR	100.0 %	94.19	92,638.87	0.16
US460146CS07	4.3500 % International Paper USD Notes 17/48	USD	107.0 %	80.64	86,280.21	0.15
US46647PAJ57	3.8820 % JPMorgan Chase USD FLR-Notes 17/38	USD	200.0 %	78.19	156,388.58	0.26
US46625HQQW33	3.3000 % JPMorgan Chase USD Notes 16/26	USD	300.0 %	93.98	281,947.71	0.48
US655844BY34	4.1500 % Norfolk Southern USD Notes 18/48	USD	300.0 %	80.57	241,717.56	0.41
US693475AY16	2.2000 % PNC Financial Services Group USD Notes 19/24	USD	500.0 %	95.15	475,744.60	0.80
US693475AW59	3.4500 % PNC Financial Services Group USD Notes 19/29	USD	300.0 %	89.90	269,694.18	0.45
US74834LAX82	3.5000 % Quest Diagnostics USD Notes 15/25	USD	700.0 %	96.41	674,886.38	1.14
US87612EBH80	3.3750 % Target USD Notes 19/29	USD	600.0 %	91.54	549,221.10	0.93
US882508BH65	1.3750 % Texas Instruments USD Notes 20/25	USD	400.0 %	92.62	370,479.60	0.63
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	830.0 %	105.56	876,168.75	1.48
US912828ZQ64	0.6250 % United States Government USD Bonds 20/30	USD	150.0 %	79.02	118,523.43	0.20
US912810FT08	4.5000 % United States Government USD Bonds 06/36	USD	80.0 %	108.47	86,775.00	0.15
US912810PW27	4.3750 % United States Government USD Bonds 08/38	USD	600.0 %	106.77	640,593.72	1.08
US912828X885	2.3750 % United States Government USD Bonds 17/27	USD	590.0 %	92.91	548,146.88	0.92
US912810RZ30	2.7500 % United States Government USD Bonds 17/47	USD	780.0 %	80.98	631,678.09	1.07
US9128284V99	2.8750 % United States Government USD Bonds 18/28	USD	710.0 %	94.03	667,621.88	1.13
US912828XT22	2.0000 % United States Government USD Bonds 19/24	USD	200.0 %	96.37	192,734.38	0.32
US91282CCS89	1.2500 % United States Government USD Bonds 21/31	USD	2,700.0 %	81.07	2,188,898.37	3.69
US91282CEP23	2.8750 % United States Government USD Bonds 22/32	USD	1,350.0 %	92.71	1,251,597.69	2.11
US912796X793	0.0000 % United States Government USD Zero-Coupon Bonds 15.12.2022	USD	3,000.0 %	99.39	2,981,799.60	5.03
US92343VER15	4.3290 % Verizon Communications USD Notes 18/28	USD	250.0 %	94.12	235,307.75	0.40
<b>Participating Shares</b>					<b>44,663.00</b>	<b>0.08</b>
<b>Kazakhstan</b>					<b>44,663.00</b>	<b>0.08</b>
US48581R2058	Kaspi.KZ (GDR's)	Shs	757 USD	59.00	44,663.00	0.08
<b>REITs (Real Estate Investment Trusts)</b>					<b>249,010.88</b>	<b>0.42</b>
<b>Australia</b>					<b>52,624.70</b>	<b>0.09</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
AU000000CQR9	Charter Hall Retail Real Estate Investment Trust	Shs	2,749 AUD	3.68	6,589.26	0.01
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	3,895 AUD	7.72	19,585.70	0.03
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	2,898 AUD	3.27	6,172.49	0.01
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	17,943 AUD	1.74	20,277.25	0.04
<b>USA</b>					<b>196,386.18</b>	<b>0.33</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	296 USD	213.72	63,261.12	0.11
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	53 USD	144.25	7,645.25	0.01
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	134 USD	168.83	22,623.22	0.04
US53223X1072	Life Storage Real Estate Investment Trust	Shs	175 USD	108.81	19,041.75	0.03
US74340W1036	Prologis Real Estate Investment Trust	Shs	511 USD	101.19	51,708.09	0.09
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	1,157 USD	27.75	32,106.75	0.05
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>276,757.47</b>	<b>0.47</b>
<b>Bonds</b>					<b>276,757.47</b>	<b>0.47</b>
<b>USA</b>					<b>276,757.47</b>	<b>0.47</b>
US05565EAY14	3.7500 % BMW US Capital USD Notes 18/28	USD	300.0 %	92.25	276,757.47	0.47
<b>Investment Units</b>					<b>2,428,329.92</b>	<b>4.10</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>2,428,329.92</b>	<b>4.10</b>
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	531 USD	843.24	447,760.44	0.76
LU1794552932	Allianz Global Investors Fund - Allianz Multi Asset Risk Premia -WT9 (H2-EUR)- EUR (hedged) - (0.790%)	Shs	21 EUR	97,970.93	1,980,569.48	3.34
<b>Investments in securities and money-market instruments</b>					<b>57,148,546.33</b>	<b>96.48</b>
<b>Deposits at financial institutions</b>					<b>4,539,943.46</b>	<b>7.67</b>
<b>Sight deposits</b>					<b>4,539,943.46</b>	<b>7.67</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			4,097,535.97	6.92
	Cash at Broker and Deposits for collateralisation of derivatives	USD			442,407.49	0.75
<b>Investments in deposits at financial institutions</b>					<b>4,539,943.46</b>	<b>7.67</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,279,458.68</b>	<b>2.16</b>
<b>Futures Transactions</b>					<b>1,279,458.68</b>	<b>2.16</b>
<b>Purchased Index Futures</b>					<b>-148,472.47</b>	<b>-0.25</b>
	FTSE 100 Index Futures 12/22	Ctr	14 GBP	6,940.50	-70,935.63	-0.12
	NIKKEI 225 (SGX) Index Futures 12/22	Ctr	2 JPY	26,215.00	-15,596.84	-0.03
	S&P 500 E-mini Technology Index Futures 12/22	Ctr	4 USD	1,233.85	-61,940.00	-0.10
<b>Purchased Interest Rate Futures</b>					<b>-12,093.75</b>	<b>-0.02</b>
	3-month SOFR Interest Rate Futures 03/23	Ctr	45 USD	95.71	-12,093.75	-0.02
<b>Sold Bond Futures</b>					<b>948,168.69</b>	<b>1.60</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-35 EUR	138.22	246,477.66	0.41
	10-Year Japan Government Bond Futures 12/22	Ctr	-1 JPY	148.05	5,302.93	0.01
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-33 USD	119.26	229,453.09	0.39
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-23 USD	112.62	115,359.36	0.19
	Euro Bono Futures 12/22	Ctr	-14 EUR	124.87	69,241.93	0.12
	Euro BTP Futures 12/22	Ctr	-13 EUR	111.55	70,068.11	0.12
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-22 USD	127.48	212,265.61	0.36
<b>Sold Index Futures</b>					<b>491,856.21</b>	<b>0.83</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-60 EUR	3,306.00	166,564.21	0.28
	S&P 500 E-mini Index Futures 12/22	Ctr	-14 USD	3,692.13	194,700.00	0.33
	S&P 500 E-mini Index Futures 12/22	Ctr	-8 USD	257.33	70,450.00	0.12
	S&P/TSX 60 Index Futures 12/22	Ctr	-3 CAD	1,126.40	30,003.29	0.05

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
SPI 200 Index Futures 12/22	Ctr	-1 AUD	6,509.50	7,400.96	0.01
Swiss Market Index Futures 12/22	Ctr	-3 CHF	10,213.00	22,737.75	0.04
<b>OTC-Dealt Derivatives</b>				<b>2,784,077.82</b>	<b>4.70</b>
<b>Forward Foreign Exchange Transactions</b>				<b>2,784,077.82</b>	<b>4.70</b>
Sold AUD / Bought USD - 17 Oct 2022	AUD	-1,820,000.00		96,043.14	0.16
Sold CAD / Bought USD - 17 Oct 2022	CAD	-2,650,000.00		133,724.79	0.23
Sold CNY / Bought USD - 17 Oct 2022	CNY	-28,000,000.00		195,888.66	0.33
Sold EUR / Bought USD - 17 Oct 2022	EUR	-8,990,000.00		425,925.33	0.72
Sold EUR / Bought USD - 15 Nov 2022	EUR	-6,347,948.98		-41,479.79	-0.07
Sold EUR / Bought USD - 21 Dec 2022	EUR	-2,417,892.25		113,696.74	0.19
Sold GBP / Bought USD - 17 Oct 2022	GBP	-2,430,000.00		248,970.23	0.42
Sold JPY / Bought USD - 17 Oct 2022	JPY	-652,000,000.00		428,230.49	0.72
Sold USD / Bought EUR - 05 Oct 2022	USD	-33,225.13		977.68	0.00
Sold USD / Bought EUR - 06 Oct 2022	USD	-65,664.74		1,163.92	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-63,497,781.62		1,180,936.63	2.00
<b>Investments in derivatives</b>				<b>4,063,536.50</b>	<b>6.86</b>
<b>Net current assets/liabilities</b>	USD			<b>-6,517,897.20</b>	<b>-11.01</b>
<b>Net assets of the Subfund</b>	USD			<b>59,234,129.09</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EW/ISIN: LU2183829162	885.46	1,041.54	992.08
- Class WT (USD) (accumulating) WKN: A2D JFE/ISIN: LU1537446459	1,058.04	1,225.38	1,157.69
Shares in circulation	67,693	82,605	100,408
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EW/ISIN: LU2183829162	66,193	77,999	92,539
- Class WT (USD) (accumulating) WKN: A2D JFE/ISIN: LU1537446459	1,500	4,606	7,869
Subfund assets in millions of USD	59.2	99.9	116.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds USA	26.42
Equities USA	15.43
Bonds Japan	6.63
Bonds China	6.49
Investment Units Luxembourg	4.10
Bonds France	3.66
Bonds Canada	3.26
Bonds United Kingdom	3.16
Bonds Germany	3.13
Bonds Italy	2.65
Bonds Supranational	2.46
Bonds Spain	2.34
Participating Shares Kazakhstan	0.08
Bonds other countries	8.14
Equities other countries	8.11
REITs (Real Estate Investment Trusts) other countries	0.42
Other net assets	3.52
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	1,369,175.99
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,524.30
- negative interest rate	-24,857.46
Dividend income	282,121.51
Income from	
- investment funds	19,485.21
- securities lending	0.00
- contracts for difference	0.00
Other income	12.72
<b>Total income</b>	<b>1,648,462.27</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-2,261.97
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-6,922.30
All-in-fee	-194,157.70
Other expenses	-887.26
<b>Total expenses</b>	<b>-204,229.23</b>
<b>Net income/loss</b>	<b>1,444,233.04</b>
Realised gain/loss on	
- options transactions	15,298.09
- securities transactions	-2,373,159.91
- financial futures transactions	-149,769.35
- forward foreign exchange transactions	-8,847,440.17
- foreign exchange	-1,847,544.75
- swap transactions	-225,557.31
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-11,983,940.36</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-5,244.13
- securities transactions	-13,948,085.07
- financial futures transactions	1,022,976.14
- forward foreign exchange transactions	4,118,966.25
- foreign exchange	-3,461,965.86
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-24,257,293.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	57,148,546.33
(Cost price USD 70,270,653.83)	
Time deposits	0.00
Cash at banks	4,539,943.46
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	324,037.93
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	18,546.64
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,440,024.90
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,825,557.61
<b>Total Assets</b>	<b>66,296,656.87</b>
Liabilities to banks	-338,465.80
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,525,347.76
- securities lending	0.00
- securities transactions	-2,983,020.20
Capital gain tax	0.00
Other payables	-13,648.01
Unrealised loss on	
- options transactions	0.00
- futures transactions	-160,566.22
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-41,479.79
<b>Total Liabilities</b>	<b>-7,062,527.78</b>
<b>Net assets of the Subfund</b>	<b>59,234,129.09</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	99,921,418.46
Subscriptions	1,904,216.87
Redemptions	-18,334,213.21
Distribution	0.00
Result of operations	-24,257,293.03
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>59,234,129.09</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	82,605
- issued	1,655
- redeemed	-16,567
<b>- at the end of the reporting period</b>	<b>67,693</b>

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

# Allianz Global Multi Asset Sustainability Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>149,486,610.64</b>	<b>93.71</b>
<b>Equities</b>					<b>123,405,451.40</b>	<b>77.36</b>
<b>Australia</b>					<b>1,616,751.23</b>	<b>1.01</b>
AU000000BXB1	Brambles	Shs	81,567	AUD 11.46	608,865.30	0.38
AU000000FMG4	Fortescue Metals Group	Shs	7,588	AUD 16.89	83,497.68	0.05
AU000000GNC9	GrainCorp -A-	Shs	24,879	AUD 7.83	126,954.65	0.08
AU000000IPL1	Incitec Pivot	Shs	22,168	AUD 3.53	50,904.33	0.03
AU000000MTS0	Metcash	Shs	93,108	AUD 3.89	235,732.28	0.15
AU000000NAB4	National Australia Bank	Shs	15,782	AUD 28.94	297,458.50	0.19
AU0000224040	Woodside Energy Group	Shs	10,300	AUD 31.80	213,338.49	0.13
<b>Austria</b>					<b>133,350.66</b>	<b>0.09</b>
AT0000730007	ANDRITZ	Shs	1,810	EUR 43.20	76,905.75	0.05
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	1,747	EUR 32.85	56,444.91	0.04
<b>Belgium</b>					<b>318,419.43</b>	<b>0.20</b>
BE0974320526	Umicore	Shs	10,853	EUR 29.83	318,419.43	0.20
<b>Bermuda</b>					<b>571,820.86</b>	<b>0.36</b>
BMG0692U1099	Axis Capital Holdings	Shs	5,907	USD 50.95	300,957.59	0.19
BMG9078F1077	Triton International	Shs	4,844	USD 55.92	270,863.27	0.17
<b>Brazil</b>					<b>137,826.15</b>	<b>0.09</b>
KYG687071012	Pagueseguro Digital -A-	Shs	10,521	USD 13.10	137,826.15	0.09
<b>Canada</b>					<b>3,615,229.33</b>	<b>2.27</b>
CA0158571053	Algonquin Power & Utilities	Shs	38,273	CAD 15.16	424,493.31	0.27
CA11777Q2099	B2Gold	Shs	45,743	CAD 4.23	141,561.17	0.09
CA19239C1068	Cogeco Communications	Shs	2,219	CAD 71.61	116,254.59	0.07
CA2652692096	Dundee Precious Metals	Shs	15,046	CAD 5.97	65,716.52	0.04
CA2918434077	Empire -A-	Shs	2,440	CAD 34.77	62,068.84	0.04
CA3180714048	Finning International	Shs	8,033	CAD 24.22	142,341.34	0.09
CA9611485090	George Weston	Shs	2,793	CAD 146.80	299,968.83	0.19
CA5394811015	Loblaw Companies	Shs	8,176	CAD 111.27	665,576.71	0.42
US5500211090	Lululemon Athletica	Shs	628	USD 302.53	189,989.90	0.12
CA56501R1064	Manulife Financial	Shs	39,277	CAD 21.55	619,248.16	0.39
US5880561015	Mercer International	Shs	11,355	USD 12.41	140,970.78	0.09
CA6665111002	Northland Power	Shs	5,206	CAD 40.48	154,178.50	0.10
CA85472N1096	Stantec	Shs	8,064	CAD 60.18	355,043.73	0.22
CA87971M1032	TELUS	Shs	9,029	CAD 27.71	183,043.93	0.11
CA9528451052	West Fraser Timber	Shs	762	CAD 98.25	54,773.02	0.03
<b>Chile</b>					<b>305,868.62</b>	<b>0.19</b>
GB0000456144	Antofagasta	Shs	24,502	GBP 11.13	305,868.62	0.19
<b>Denmark</b>					<b>1,689,815.99</b>	<b>1.06</b>
DK0010244508	AP Møller - Maersk -B-	Shs	26	DKK 13,800.00	47,454.98	0.03
DK0060534915	Novo Nordisk -B-	Shs	10,154	DKK 762.80	1,024,418.05	0.64
DK0060094928	Orsted	Shs	4,471	DKK 609.30	360,300.80	0.23
DK0061539921	Vestas Wind Systems	Shs	14,069	DKK 138.46	257,642.16	0.16
<b>Finland</b>					<b>722,848.49</b>	<b>0.45</b>
FI0009000202	Kesko -B-	Shs	3,271	EUR 18.86	60,660.17	0.04
FI0009000665	Metsa Board -B-	Shs	6,797	EUR 7.35	49,102.73	0.03
FI0009014575	Metso Outotec	Shs	35,754	EUR 6.70	235,470.54	0.15
FI0009013296	Neste	Shs	2,125	EUR 44.28	92,547.15	0.06
FI0009000681	Nokia	Shs	11,475	EUR 4.39	49,518.37	0.03
FI4000297767	Nordea Bank	Shs	9,271	SEK 96.05	80,283.41	0.05
FI0009014377	Orion -B-	Shs	3,605	EUR 43.79	155,266.12	0.09
<b>France</b>					<b>4,071,134.24</b>	<b>2.55</b>
FR0010220475	Alstom	Shs	19,299	EUR 16.67	316,422.17	0.20
FR0000120628	AXA	Shs	2,184	EUR 22.59	48,524.98	0.03
FR0000131104	BNP Paribas	Shs	3,249	EUR 43.37	138,591.19	0.09
FR0000120503	Bouygues	Shs	6,558	EUR 26.85	173,185.77	0.11
FR0000125338	Capgemini	Shs	371	EUR 161.15	58,803.17	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
FR0000120172	Carrefour	Shs	4,493	EUR 14.33	63,303.48	0.04
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	4,767	EUR 22.81	106,946.59	0.07
FR0000130452	Eiffage	Shs	5,561	EUR 81.94	448,172.65	0.28
FR0012435121	Elis	Shs	8,211	EUR 10.51	84,878.03	0.05
FR0000073298	IPSOS	Shs	1,171	EUR 45.35	52,231.28	0.03
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	107	EUR 610.10	64,206.84	0.04
FR0000133308	Orange	Shs	70,544	EUR 9.37	650,193.34	0.41
FR0000120578	Sanofi	Shs	5,388	EUR 78.79	417,537.21	0.26
FR0000121972	Schneider Electric	Shs	487	EUR 114.86	55,016.67	0.03
FR0000130809	Société Générale	Shs	22,746	EUR 20.56	459,852.99	0.29
FR0000120271	TotalEnergies	Shs	12,962	EUR 48.55	618,953.11	0.39
FR0000125486	Vinci	Shs	3,824	EUR 83.57	314,314.77	0.20
<b>Germany</b>					<b>819,024.00</b>	<b>0.51</b>
DE0005190003	Bayerische Motoren Werke	Shs	1,570	EUR 70.07	108,200.25	0.07
DE0005810055	Deutsche Boerse	Shs	1,760	EUR 167.55	290,037.13	0.18
DE000HLAG475	Hapag-Lloyd	Shs	421	EUR 175.70	72,752.91	0.04
DE0007100000	Mercedes-Benz Group	Shs	3,071	EUR 52.13	157,457.75	0.10
DE0007165631	Sartorius	Shs	431	EUR 348.80	147,859.84	0.09
DE000WCH8881	Wacker Chemie	Shs	417	EUR 104.15	42,716.12	0.03
<b>Hong Kong</b>					<b>644,875.60</b>	<b>0.41</b>
HK0000069689	ALA Group	Shs	48,400	HKD 65.45	403,554.28	0.25
HK0019000162	Swire Pacific -A-	Shs	10,000	HKD 58.75	74,843.62	0.05
KYG960071028	WH Group	Shs	264,000	HKD 4.95	166,477.70	0.11
<b>Indonesia</b>					<b>525,590.22</b>	<b>0.33</b>
ID1000118201	Bank Rakyat Indonesia	Shs	1,782,500	IDR 4,490.00	525,590.22	0.33
<b>Ireland</b>					<b>2,044,026.57</b>	<b>1.28</b>
IE00B4BNMY34	Accenture -A-	Shs	4,350	USD 260.26	1,132,125.25	0.71
IE0004906560	Kerry Group -A-	Shs	3,001	EUR 90.92	268,362.56	0.17
IE00B1RR8406	Smurfit Kappa Group	Shs	10,961	EUR 29.16	314,365.01	0.20
IE00BK9ZQ967	Trane Technologies	Shs	2,238	USD 147.08	329,173.75	0.20
<b>Israel</b>					<b>110,853.57</b>	<b>0.07</b>
US83417M1045	SolarEdge Technologies	Shs	467	USD 237.37	110,853.57	0.07
<b>Italy</b>					<b>1,832,380.93</b>	<b>1.15</b>
IT0000062072	Assicurazioni Generali	Shs	39,449	EUR 14.10	546,886.98	0.34
IT0005218380	Banco BPM	Shs	52,857	EUR 2.70	140,210.31	0.09
IT0003128367	Enel	Shs	98,590	EUR 4.28	415,217.86	0.26
IT0003132476	Eni	Shs	30,227	EUR 11.04	328,276.11	0.21
IT0004176001	Prismian	Shs	13,801	EUR 29.60	401,789.67	0.25
<b>Japan</b>					<b>6,351,425.26</b>	<b>3.98</b>
JP3711200000	Aozora Bank	Shs	5,900	JPY 2,582.00	105,599.61	0.07
JP3493800001	Dai Nippon Printing	Shs	12,400	JPY 2,900.00	249,272.15	0.16
JP3822000000	H.U. Group Holdings	Shs	10,900	JPY 2,640.00	199,473.17	0.12
JP3854600008	Honda Motor	Shs	8,800	JPY 3,137.00	191,360.04	0.12
JP3294460005	Inpex	Shs	31,300	JPY 1,359.00	294,861.36	0.18
JP3752900005	Japan Post Holdings	Shs	15,300	JPY 957.70	101,572.23	0.06
JP3210200006	Kajima	Shs	15,900	JPY 1,373.00	151,328.85	0.09
JP3215800008	Kaneka	Shs	2,600	JPY 3,610.00	65,063.08	0.04
JP3266400005	Kubota	Shs	24,800	JPY 2,004.00	344,511.30	0.22
JP3269600007	Kuraray	Shs	19,600	JPY 1,011.00	137,360.32	0.09
JP3877600001	Marubeni	Shs	19,400	JPY 1,268.00	170,519.89	0.11
JP3868400007	Mazda Motor	Shs	27,900	JPY 956.00	184,891.17	0.12
JP3898400001	Mitsubishi	Shs	13,500	JPY 3,968.00	371,329.54	0.23
JP3896800004	Mitsubishi Gas Chemical	Shs	11,800	JPY 1,896.00	155,086.65	0.10
JP3893600001	Mitsui	Shs	18,000	JPY 3,089.00	385,429.09	0.24
JP3695200000	NGK Insulators	Shs	13,200	JPY 1,800.00	164,702.62	0.10
JP3738600000	NGK Spark Plug	Shs	14,600	JPY 2,562.00	259,290.17	0.16
JP3742600004	NHK Spring	Shs	8,300	JPY 851.00	48,962.29	0.03

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JP3734800000	Nidec	Shs	3,900	JPY 8,130.00	219,790.66	0.14
JP3688370000	NIPPON EXPRESS HOLDINGS	Shs	4,100	JPY 7,360.00	209,177.87	0.13
JP3735400008	Nippon Telegraph & Telephone	Shs	23,300	JPY 3,906.00	630,873.42	0.40
JP3762900003	Nomura Real Estate Holdings	Shs	9,300	JPY 3,275.00	211,129.21	0.13
JP3197600004	Ono Pharmaceutical	Shs	5,100	JPY 3,381.00	119,527.94	0.07
JP3436120004	SBI Holdings	Shs	3,400	JPY 2,596.00	61,183.97	0.04
JP3663900003	Sojitz	Shs	12,800	JPY 2,124.00	188,459.73	0.12
JP3814800003	Subaru	Shs	5,600	JPY 2,167.00	84,120.34	0.05
JP3409800004	Sumitomo Forestry	Shs	23,700	JPY 2,205.00	362,252.18	0.23
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	22,300	JPY 4,099.00	633,631.64	0.40
JP3942800008	Yamaha Motor	Shs	2,700	JPY 2,707.00	50,664.77	0.03
<b>Luxembourg</b>					<b>414,335.84</b>	<b>0.26</b>
LU1704650164	Befesa	Shs	2,101	EUR 30.76	63,563.66	0.04
FR0014000MR3	Eurofins Scientific	Shs	5,942	EUR 60.02	350,772.18	0.22
<b>Norway</b>					<b>312,601.38</b>	<b>0.20</b>
NO0012470089	TOMRA Systmes	Shs	17,806	NOK 187.38	312,601.38	0.20
<b>Portugal</b>					<b>241,514.21</b>	<b>0.15</b>
PTJMT0AE0001	Jerónimo Martins	Shs	9,667	EUR 19.57	186,071.15	0.12
PTSON0AM0001	Sonae SGPS	Shs	67,469	EUR 0.84	55,443.06	0.03
<b>Singapore</b>					<b>1,009,073.31</b>	<b>0.63</b>
SG1L01001701	DBS Group Holdings	Shs	23,700	SGD 33.32	551,879.24	0.34
SG1S04926220	Oversea-Chinese Banking	Shs	55,300	SGD 11.83	457,194.07	0.29
<b>South Africa</b>					<b>46,903.55</b>	<b>0.03</b>
GB00B17BBQ50	Investec	Shs	11,613	GBP 3.60	46,903.55	0.03
<b>Spain</b>					<b>1,166,033.37</b>	<b>0.73</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	80,521	EUR 4.61	365,372.77	0.23
ES0127797019	EDP Renovaveis	Shs	14,832	EUR 21.35	311,454.13	0.20
ES0144580Y14	Iberdrola	Shs	29,240	EUR 9.68	278,272.14	0.17
ES0173516115	Repsol	Shs	12,424	EUR 11.91	145,474.66	0.09
ES0178430E18	Telefónica	Shs	19,449	EUR 3.42	65,459.67	0.04
<b>Sweden</b>					<b>1,073,106.40</b>	<b>0.67</b>
SE0000695876	Alfa Laval	Shs	10,554	SEK 271.30	258,148.00	0.16
SE0000862997	BillerudKorsnas	Shs	9,866	SEK 129.90	115,545.26	0.07
SE0000936478	Intrum	Shs	3,819	SEK 138.55	47,704.36	0.03
SE0015811955	Investor -A-	Shs	17,185	SEK 168.10	260,446.87	0.16
SE0000171100	SSAB -A-	Shs	27,334	SEK 48.74	120,113.16	0.08
SE0000112724	Svenska Cellulosa -B-	Shs	13,532	SEK 139.85	170,618.59	0.11
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	17,102	SEK 65.20	100,530.16	0.06
<b>Switzerland</b>					<b>4,638,638.23</b>	<b>2.91</b>
CH0002432174	Bucher Industries	Shs	719	CHF 306.40	225,637.94	0.14
CH0044328745	Chubb	Shs	2,773	USD 185.20	513,546.03	0.32
CH0360674466	Galenica	Shs	1,489	CHF 70.75	107,898.55	0.07
CH1169151003	Georg Fischer	Shs	6,477	CHF 46.70	309,802.73	0.19
CH0025238863	Kuehne & Nagel International	Shs	1,342	CHF 204.10	280,536.90	0.18
CH0013841017	Lonza Group	Shs	477	CHF 471.60	230,402.21	0.14
CH0038863350	Nestlé	Shs	6,372	CHF 106.54	695,317.13	0.44
CH0012005267	Novartis	Shs	5,396	CHF 75.72	418,482.22	0.26
CH0000816824	OC Oerlikon	Shs	7,647	CHF 6.24	48,873.13	0.03
CH0012032048	Roche Holding	Shs	3,616	CHF 322.45	1,194,222.56	0.75
CH0014284498	Siegfried Holding	Shs	99	CHF 726.50	73,665.69	0.05
CH0435377954	SIG Combibloc Group	Shs	17,834	CHF 19.74	360,570.66	0.23
CH0244767585	UBS Group	Shs	12,103	CHF 14.50	179,682.48	0.11
<b>The Netherlands</b>					<b>1,751,646.56</b>	<b>1.10</b>
NL0011794037	Ahold Delhaize	Shs	28,430	EUR 26.07	728,838.13	0.46
NL0010273215	ASML Holding	Shs	607	EUR 430.50	257,014.93	0.16
NL0000009827	DSM	Shs	2,600	EUR 114.50	292,802.87	0.18
NL0011821392	Signify	Shs	3,679	EUR 26.40	95,527.90	0.06

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NL00150001Q9	Stellantis	Shs	12,124	EUR	12.32	146,886.75	0.09
NL0000395903	Wolters Kluwer	Shs	2,358	EUR	99.42	230,575.98	0.15
<b>United Kingdom</b>						<b>5,565,717.23</b>	<b>3.49</b>
GB0009895292	AstraZeneca	Shs	1,124	GBP	99.76	125,768.49	0.08
GB0031348658	Barclays	Shs	94,673	GBP	1.46	154,839.39	0.10
GB00BDCPN049	Coca-Cola European Partners	Shs	1,701	USD	43.34	73,723.34	0.05
GB00BV9FP302	Computacenter	Shs	4,057	GBP	18.90	86,001.30	0.05
GB0002318888	Cranswick	Shs	4,967	GBP	26.64	148,411.17	0.09
GB00B1VNSX38	Drax Group	Shs	24,056	GBP	6.17	166,474.15	0.10
GB0004052071	Halma	Shs	14,457	GBP	20.17	327,056.13	0.20
GB0005405286	HSBC Holdings	Shs	114,870	GBP	4.71	607,343.55	0.38
GB00B019KW72	J Sainsbury	Shs	89,424	GBP	1.75	175,320.92	0.11
GB00B8W67662	Liberty Global -A-	Shs	10,194	USD	15.92	162,305.40	0.10
GB0008706128	Lloyds Banking Group	Shs	693,557	GBP	0.42	327,182.18	0.20
JE00BJ1DLW90	Man Group	Shs	138,017	GBP	2.23	344,894.28	0.22
GB00BDR05C01	National Grid	Shs	63,940	GBP	9.47	679,429.24	0.43
VGG6564A1057	Nomad Foods	Shs	16,828	USD	14.91	250,972.12	0.16
GB00B41H7391	Redde Northgate	Shs	17,540	GBP	2.91	57,174.30	0.04
GB00BP6MXD84	Shell	Shs	15,195	GBP	22.67	386,273.27	0.24
GB0007908733	SSE	Shs	25,938	GBP	15.46	449,763.49	0.28
GB00BP92CJ43	Tate & Lyle	Shs	26,288	GBP	6.79	200,082.74	0.13
GB00B10RZP78	Unilever	Shs	5,651	GBP	40.14	254,382.25	0.16
GB00BH4HKS39	Vodafone Group	Shs	511,842	GBP	1.02	588,319.52	0.37
<b>Uruguay</b>						<b>756,535.61</b>	<b>0.47</b>
KYG290181018	Dlocal	Shs	13,890	USD	20.76	288,337.23	0.18
US58733R1023	MercadoLibre	Shs	560	USD	836.07	468,198.38	0.29
<b>USA</b>						<b>80,918,104.56</b>	<b>50.72</b>
US0028241000	Abbott Laboratories	Shs	5,844	USD	99.05	578,829.69	0.36
US00287Y1091	AbbVie	Shs	3,748	USD	143.82	539,033.40	0.34
US00402L1070	Academy Sports & Outdoors	Shs	1,104	USD	45.51	50,240.54	0.03
US00724F1012	Adobe	Shs	1,579	USD	280.39	442,739.80	0.28
US00790R1041	Advanced Drainage Systems	Shs	1,044	USD	123.93	129,379.73	0.08
US0079031078	Advanced Micro Devices	Shs	1,057	USD	64.63	68,318.01	0.04
US0010841023	AGCO	Shs	2,028	USD	97.34	197,413.27	0.12
US00846U1016	Agilent Technologies	Shs	4,098	USD	123.69	506,861.53	0.32
US0126531013	Albemarle	Shs	2,332	USD	267.48	623,772.43	0.39
US02079K3059	Alphabet -A-	Shs	20,202	USD	98.17	1,983,233.05	1.24
US02079K1079	Alphabet -C-	Shs	24,164	USD	98.85	2,388,497.66	1.50
US0226711010	Amalgamated Financial	Shs	4,519	USD	23.00	103,917.63	0.07
US0231351067	Amazon.com	Shs	36,030	USD	115.68	4,168,093.08	2.61
US0268747849	American International Group	Shs	6,881	USD	48.03	330,473.66	0.21
US0304201033	American Water Works	Shs	3,713	USD	134.23	498,379.80	0.31
US0311621009	Amgen	Shs	2,547	USD	230.17	586,239.82	0.37
US0017441017	AMN Healthcare Services	Shs	1,940	USD	107.32	208,200.90	0.13
US0367521038	Anthem	Shs	1,158	USD	460.31	533,035.83	0.33
US0378331005	Apple	Shs	5,989	USD	143.58	859,883.23	0.54
US0382221051	Applied Materials	Shs	6,569	USD	85.07	558,825.05	0.35
US0394831020	Archer-Daniels-Midland	Shs	4,049	USD	81.23	328,903.09	0.21
US0404131064	Arista Networks	Shs	881	USD	115.63	101,873.18	0.06
US00206R1023	AT&T	Shs	23,318	USD	15.65	364,916.93	0.23
US0530151036	Automatic Data Processing	Shs	4,402	USD	229.50	1,010,275.18	0.63
US0533321024	AutoZone	Shs	102	USD	2,175.64	221,915.73	0.14
US05352A1007	Avantor	Shs	15,851	USD	20.36	322,655.66	0.20
US0565251081	Badger Meter	Shs	6,639	USD	94.83	629,607.22	0.39
US0605051046	Bank of America	Shs	13,085	USD	30.90	404,275.23	0.25
US0865161014	Best Buy	Shs	726	USD	65.58	47,611.89	0.03

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US09062X1037	Biogen	Shs	834 USD	266.31	222,106.67	0.14
US0905722072	Bio-Rad Laboratories -A-	Shs	644 USD	421.46	271,420.53	0.17
US05550J1016	BJ's Wholesale Club Holdings	Shs	6,121 USD	75.04	459,340.77	0.29
US1101221083	Bristol-Myers Squibb	Shs	13,546 USD	72.26	978,863.31	0.61
US11135F1012	Broadcom	Shs	1,040 USD	453.60	471,739.84	0.30
BMG169621056	Bunge	Shs	4,897 USD	82.87	405,830.30	0.25
US1273871087	Cadence Design Systems	Shs	4,857 USD	165.96	806,058.55	0.51
US1423391002	Carlisle Companies	Shs	1,075 USD	282.57	303,761.84	0.19
US14316J1088	Carlyle Group	Shs	17,253 USD	26.44	456,204.65	0.29
US1488061029	Catalent	Shs	3,312 USD	74.85	247,909.68	0.16
US12514G1085	CDW	Shs	1,897 USD	160.19	303,888.15	0.19
US12541W2098	CH Robinson Worldwide	Shs	502 USD	99.49	49,944.09	0.03
US1255231003	Cigna	Shs	595 USD	282.72	168,218.59	0.11
US1729081059	Cintas	Shs	1,010 USD	392.55	396,475.03	0.25
US17275R1023	Cisco Systems	Shs	28,473 USD	40.88	1,164,044.26	0.73
US1729674242	Citigroup	Shs	13,845 USD	42.72	591,408.60	0.37
US1746101054	Citizens Financial Group	Shs	2,172 USD	34.11	74,088.32	0.05
US1912161007	Coca-Cola	Shs	13,829 USD	57.01	788,330.29	0.49
US1924461023	Cognizant Technology Solutions -A-	Shs	1,103 USD	58.90	64,966.77	0.04
US20030N1019	Comcast -A-	Shs	15,362 USD	30.66	471,065.15	0.30
US20602D1019	Concentrix	Shs	905 USD	110.61	100,097.66	0.06
US2172041061	Copart	Shs	1,117 USD	110.63	123,568.47	0.08
US22160K1051	Costco Wholesale	Shs	296 USD	482.67	142,869.77	0.09
US22788C1053	Crowdstrike Holdings -A-	Shs	303 USD	166.98	50,593.69	0.03
US1264081035	CSX	Shs	15,368 USD	27.40	421,073.41	0.26
US1266501006	CVS Health	Shs	2,342 USD	97.73	228,876.04	0.14
US2358511028	Danaher	Shs	364 USD	264.17	96,157.35	0.06
US2441991054	Deere	Shs	1,996 USD	343.63	685,876.90	0.43
US24703L2025	Dell Technologies -C-	Shs	2,556 USD	34.45	88,062.54	0.06
US2521311074	Dexcom	Shs	1,026 USD	82.73	84,883.21	0.05
US2566771059	Dollar General	Shs	2,120 USD	241.31	511,585.51	0.32
US2605571031	Dow	Shs	10,109 USD	44.50	449,850.82	0.28
US2786421030	eBay	Shs	5,653 USD	37.98	214,702.14	0.13
US2788651006	Ecolab	Shs	2,456 USD	147.04	361,139.04	0.23
US28176E1082	Edwards Lifesciences	Shs	2,401 USD	84.48	202,825.65	0.13
US5324571083	Eli Lilly	Shs	3,296 USD	332.55	1,096,088.35	0.69
US29355A1079	Enphase Energy	Shs	1,822 USD	279.98	510,122.41	0.32
US29358P1012	Ensign Group	Shs	787 USD	81.57	64,198.20	0.04
US30040W1080	Eversource Energy	Shs	2,862 USD	80.19	229,511.70	0.14
US31620R3030	Fidelity National Financial	Shs	15,486 USD	36.54	565,846.08	0.35
US3364331070	First Solar	Shs	3,500 USD	131.94	461,783.56	0.29
US3453708600	Ford Motor	Shs	5,545 USD	11.56	64,090.88	0.04
US34964C1062	Fortune Brands Home & Security	Shs	5,076 USD	54.95	278,925.60	0.18
US3703341046	General Mills	Shs	10,214 USD	78.31	799,841.66	0.50
US37045V1008	General Motors	Shs	1,746 USD	33.52	58,519.11	0.04
US37247D1063	Genworth Financial -A-	Shs	29,162 USD	3.58	104,322.24	0.07
US3755581036	Gilead Sciences	Shs	4,567 USD	63.56	290,258.60	0.18
US4165151048	Hartford Financial Services Group	Shs	2,604 USD	63.13	164,396.78	0.10
US40412C1018	HCA Healthcare	Shs	2,944 USD	189.13	556,784.40	0.35
US4364401012	Hologic	Shs	8,288 USD	65.50	542,868.14	0.34
US4370761029	Home Depot	Shs	5,722 USD	280.47	1,604,867.31	1.01
US4448591028	Humana	Shs	846 USD	494.84	418,635.62	0.26
US4474621020	Huron Consulting Group	Shs	792 USD	67.19	53,217.20	0.03
US45167R1041	IDEX	Shs	2,805 USD	201.79	566,026.35	0.36
US4581401001	Intel	Shs	14,889 USD	26.58	395,796.16	0.25
US4606901001	Interpublic Group	Shs	15,726 USD	25.85	406,477.86	0.26

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US4612021034	Intuit	Shs	2,693 USD	399.87	1,076,837.62	0.68
US46120E6023	Intuitive Surgical	Shs	260 USD	190.52	49,534.10	0.03
US4663131039	Jabil	Shs	2,881 USD	59.58	171,636.22	0.11
US4781601046	Johnson & Johnson	Shs	10,889 USD	165.80	1,805,362.24	1.13
US46625H1005	JPMorgan Chase	Shs	14,466 USD	106.98	1,547,535.53	0.97
US49338L1035	Keysight Technologies	Shs	1,431 USD	160.04	229,021.41	0.14
US49456B1017	Kinder Morgan	Shs	24,647 USD	16.85	415,270.99	0.26
US4824801009	KLA	Shs	736 USD	313.10	230,443.42	0.14
US5006432000	Korn Ferry	Shs	8,315 USD	48.03	399,344.36	0.25
US50540R4092	Laboratory Corporation of America Holdings	Shs	3,013 USD	209.60	631,529.62	0.40
US5128071082	Lam Research	Shs	884 USD	373.40	330,088.46	0.21
US5184151042	Lattice Semiconductor	Shs	1,696 USD	50.60	85,811.86	0.05
US5486611073	Lowe's Companies	Shs	3,180 USD	191.93	610,326.40	0.38
US57686G1058	Matson	Shs	1,546 USD	61.97	95,811.11	0.06
US58155Q1031	McKesson	Shs	238 USD	344.63	82,022.75	0.05
US58470H1014	Medifast	Shs	2,487 USD	109.23	271,666.65	0.17
US58933Y1055	Merck	Shs	15,486 USD	87.31	1,352,038.18	0.85
US5528481030	MGIC Investment	Shs	3,667 USD	13.17	48,296.73	0.03
US5950171042	Microchip Technology	Shs	3,851 USD	62.47	240,561.66	0.15
US5951121038	Micron Technology	Shs	4,644 USD	50.40	234,034.74	0.15
US5949181045	Microsoft	Shs	22,464 USD	239.33	5,376,281.04	3.37
US60770K1079	Moderna	Shs	2,159 USD	118.98	256,875.96	0.16
US6098391054	Monolithic Power Systems	Shs	428 USD	368.21	157,595.41	0.10
US65339F1012	NextEra Energy	Shs	7,137 USD	80.59	575,140.63	0.36
US6541061031	NIKE -B-	Shs	1,121 USD	96.06	107,687.79	0.07
US6703461052	Nucor	Shs	7,041 USD	106.10	747,055.26	0.47
US67066G1040	NVIDIA	Shs	11,379 USD	123.14	1,401,220.76	0.88
US6821891057	ON Semiconductor	Shs	747 USD	63.42	47,378.20	0.03
US68268W1036	OneMain Holdings	Shs	4,952 USD	29.93	148,206.87	0.09
US6907421019	Owens Corning	Shs	4,469 USD	78.81	352,211.80	0.22
US7043261079	Paychex	Shs	2,577 USD	114.26	294,456.02	0.18
US70450Y1038	PayPal Holdings	Shs	1,033 USD	89.38	92,332.63	0.06
US7140461093	PerkinElmer	Shs	1,720 USD	122.29	210,346.49	0.13
US7427181091	Procter & Gamble	Shs	11,523 USD	129.69	1,494,429.28	0.94
US7475251036	QUALCOMM	Shs	6,710 USD	115.72	776,509.84	0.49
US74834L1008	Quest Diagnostics	Shs	4,525 USD	125.58	568,247.57	0.36
US75886F1075	Regeneron Pharmaceuticals	Shs	1,153 USD	697.15	803,810.51	0.50
US7591EP1005	Regions Financial	Shs	13,452 USD	20.02	269,349.38	0.17
US7595091023	Reliance Steel & Aluminum	Shs	2,882 USD	175.71	506,403.85	0.32
US7607591002	Republic Services	Shs	2,686 USD	138.51	372,033.47	0.23
US7703231032	Robert Half International	Shs	1,064 USD	76.59	81,486.65	0.05
GB00BMVP7Y09	Royalty Pharma -A-	Shs	2,528 USD	40.64	102,739.29	0.06
US79466L3024	Salesforce	Shs	2,999 USD	147.94	443,673.37	0.28
US80689H1023	Schneider National -B-	Shs	25,136 USD	21.23	533,693.56	0.33
US81762P1021	ServiceNow	Shs	629 USD	388.47	244,346.59	0.15
US83088M1027	Skyworks Solutions	Shs	886 USD	89.95	79,693.31	0.05
US8581191009	Steel Dynamics	Shs	1,499 USD	71.25	106,810.45	0.07
CA8676EP1086	SunOpta	Shs	44,519 USD	9.24	411,382.67	0.26
US86800U1043	Super Micro Computer	Shs	1,107 USD	54.87	60,740.28	0.04
US87165B1035	Synchrony Financial	Shs	3,175 USD	29.06	92,272.07	0.06
US8716071076	Synopsys	Shs	2,085 USD	311.60	649,688.07	0.41
US88160R1014	Tesla	Shs	11,788 USD	270.28	3,186,004.26	2.00
US88162G1031	Tetra Tech	Shs	2,420 USD	127.94	309,608.97	0.19
US8835561023	Thermo Fisher Scientific	Shs	3,073 USD	520.59	1,599,766.61	1.00
US8923561067	Tractor Supply	Shs	2,607 USD	188.93	492,550.09	0.31
US8962391004	Trimble	Shs	7,998 USD	55.69	445,372.64	0.28

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US90384S3031	Ulta Beauty	Shs	278	USD 407.88	113,389.71	0.07
US9078181081	Union Pacific	Shs	292	USD 200.73	58,614.28	0.04
US9111631035	United Natural Foods	Shs	1,265	USD 33.80	42,754.80	0.03
US9113121068	United Parcel Service -B-	Shs	2,301	USD 166.59	383,330.41	0.24
US91324P1021	UnitedHealth Group	Shs	590	USD 512.75	302,521.31	0.19
US91913Y1001	Valero Energy	Shs	2,008	USD 108.07	216,996.02	0.14
US9224751084	Veeva Systems -A-	Shs	1,656	USD 166.08	275,026.89	0.17
US92343V1044	Verizon Communications	Shs	33,121	USD 38.94	1,289,649.86	0.81
US92532F1003	Vertex Pharmaceuticals	Shs	4,700	USD 295.05	1,386,756.43	0.87
US9282541013	Virtu Financial -A-	Shs	5,540	USD 21.09	116,845.03	0.07
US0844231029	W R Berkley	Shs	4,487	USD 65.68	294,714.62	0.18
US2546871060	Walt Disney	Shs	2,992	USD 98.20	293,815.49	0.18
US94106L1098	Waste Management	Shs	4,799	USD 163.16	782,989.04	0.49
US9553061055	West Pharmaceutical Services	Shs	584	USD 253.20	147,871.59	0.09
US3848021040	WW Grainger	Shs	97	USD 490.65	47,592.97	0.03
US98419M1009	Xylem	Shs	6,662	USD 88.77	591,374.37	0.37
US9892071054	Zebra Technologies -A-	Shs	1,198	USD 267.56	320,542.28	0.20
US98978V1035	Zoetis	Shs	2,556	USD 152.11	388,799.08	0.24
US98980F1049	ZoomInfo Technologies	Shs	1,957	USD 41.97	82,136.67	0.05
<b>Bonds</b>					<b>23,480,784.30</b>	<b>14.72</b>
<b>Australia</b>					<b>369,010.97</b>	<b>0.23</b>
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	100.0	% 92.15	90,635.77	0.06
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	20.0	% 82.79	10,785.25	0.00
AU0000013740	2.5000 % Australia Government AUD Bonds 18/30 S.155	AUD	450.0	% 91.29	267,589.95	0.17
<b>Austria</b>					<b>44,821.10</b>	<b>0.03</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	40.0	% 113.93	44,821.10	0.03
<b>Belgium</b>					<b>122,696.59</b>	<b>0.08</b>
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	80.0	% 114.14	89,809.69	0.06
BE0000349580	0.1000 % Belgium Government EUR Bonds 20/30	EUR	40.0	% 83.59	32,886.90	0.02
<b>British Virgin Islands</b>					<b>95,797.88</b>	<b>0.06</b>
USG82016AK57	2.5000 % Sinopec Group Overseas Development 2018 USD Notes 19/24	USD	100.0	% 95.80	95,797.88	0.06
<b>Canada</b>					<b>648,221.18</b>	<b>0.41</b>
CA135087WL43	5.7500 % Canada Government CAD Bonds 98/29	CAD	330.0	% 115.01	277,679.48	0.17
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	270.0	% 110.83	218,919.56	0.14
XS2250201329	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 29.10.2030	EUR	200.0	% 77.08	151,622.14	0.10
<b>Chile</b>					<b>248,116.00</b>	<b>0.16</b>
USP37110AK24	3.7500 % Empresa Nacional del Petroleo USD Notes 16/26	USD	275.0	% 90.22	248,116.00	0.16
<b>China</b>					<b>1,187,269.01</b>	<b>0.74</b>
CND100034271	2.9600 % Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	3,200.0	% 100.19	452,098.38	0.28
CND10000C5W7	3.5000 % China Development Bank CNY Notes 16/46 S.1616	CNY	1,100.0	% 104.30	161,795.18	0.10
CND10001YBB3	3.3000 % China Development Bank CNY Notes 19/24 S.1903	CNY	4,000.0	% 101.65	573,375.45	0.36
<b>Denmark</b>					<b>80,756.66</b>	<b>0.05</b>
DK0009923807	0.5000 % Denmark Government DKK Bonds 19/29	DKK	700.0	% 87.23	80,756.66	0.05
<b>France</b>					<b>700,876.93</b>	<b>0.44</b>
FR0013453040	0.2500 % Alstom EUR MTN 19/26	EUR	100.0	% 87.82	86,371.83	0.06
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	100.0	% 94.24	94,240.24	0.06
FR0011317783	2.7500 % France Government EUR Bonds 12/27	EUR	50.0	% 102.24	50,277.73	0.03
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	130.0	% 84.48	108,015.18	0.07
FR0013310224	1.3750 % Orange EUR MTN 18/30	EUR	100.0	% 86.78	85,355.49	0.05
FR0013513652	0.6250 % Societe Nationale SNCF USD Notes 20/23	USD	200.0	% 97.76	195,511.22	0.12

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XS2049782639	1.4050 % Total Capital International GBP MTN 19/31	GBP	100.0 %	72.31	81,105.24	0.05
<b>Germany</b>					<b>746,168.30</b>	<b>0.47</b>
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	300.0 %	87.07	261,213.09	0.16
XS2084497705	0.6250 % Fresenius Medical Care EUR MTN 19/26	EUR	100.0 %	87.35	85,912.76	0.05
DE0001135069	5.6250 % Germany Government EUR Bonds 98/28 S.98	EUR	20.0 %	118.23	23,256.04	0.01
DE0001135366	4.7500 % Germany Government EUR Bonds 08/40 S.8	EUR	70.0 %	136.05	93,666.32	0.06
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	50.0 %	86.53	42,551.82	0.03
DE0001102481	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	30.0 %	56.27	16,604.19	0.01
US500769CG75	2.6000 % Kreditanstalt für Wiederaufbau JPY Notes 07/37	JPY	10,000.0 %	128.59	89,136.97	0.06
US500769HS68	2.8750 % Kreditanstalt für Wiederaufbau USD Notes 18/28	USD	50.0 %	93.76	46,878.59	0.03
DE000A2YNXD3	0.4000 % State of Bremen EUR Notes 19/49 S.224	EUR	80.0 %	55.81	43,912.19	0.03
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	50.0 %	87.51	43,036.33	0.03
<b>Ireland</b>					<b>67,253.00</b>	<b>0.04</b>
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	40.0 %	83.94	33,025.06	0.02
IE00BFZRPZ02	1.3000 % Ireland Government EUR Bonds 18/33	EUR	40.0 %	87.00	34,227.94	0.02
<b>Italy</b>					<b>463,908.07</b>	<b>0.29</b>
IT0004532559	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/40	EUR	90.0 %	105.80	93,652.98	0.06
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	200.0 %	91.17	179,346.43	0.11
IT0005340929	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	50.0 %	93.93	46,192.43	0.03
IT0005466013	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/32	EUR	80.0 %	73.02	57,452.70	0.04
XS1505573482	0.8750 % Snam EUR MTN 16/26	EUR	100.0 %	88.72	87,263.53	0.05
<b>Japan</b>					<b>1,373,000.56</b>	<b>0.86</b>
XS2242747181	0.1550 % Asahi Group Holdings EUR Notes 20/24	EUR	100.0 %	94.13	92,577.83	0.06
JP13001614A6	2.5000 % Japan Government JPY Bonds 04/34 S.16	JPY	63,000.0 %	123.64	539,939.74	0.34
JP1300301940	2.3000 % Japan Government JPY Bonds 09/39 S.30	JPY	10,000.0 %	123.05	85,296.70	0.05
JP1400021950	2.2000 % Japan Government JPY Bonds 09/49 S.2	JPY	6,000.0 %	120.80	50,242.06	0.03
JP1400081F45	1.4000 % Japan Government JPY Bonds 15/55 S.8	JPY	12,500.0 %	99.91	86,572.40	0.06
JP1103571L10	0.1000 % Japan Government JPY Bonds 20/29	JPY	45,000.0 %	99.28	309,702.78	0.19
JP1051421L13	0.1000 % Japan Government JPY Bonds 20/24 S.142	JPY	30,000.0 %	100.34	208,669.05	0.13
<b>Luxembourg</b>					<b>135,252.08</b>	<b>0.08</b>
XS2081615473	0.5000 % Holcim Finance Luxembourg EUR MTN 19/26	EUR	50.0 %	87.78	43,167.32	0.02
US902133AU19	3.1250 % Tyco Electronics Group USD Notes 17/27	USD	100.0 %	92.08	92,084.76	0.06
<b>Norway</b>					<b>90,706.72</b>	<b>0.06</b>
NO0010732555	1.7500 % Norway Government NOK Bonds 15/25 S.477	NOK	1,000.0 %	96.81	90,706.72	0.06
<b>Portugal</b>					<b>46,846.49</b>	<b>0.03</b>
PTOTEXO0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	50.0 %	95.26	46,846.49	0.03
<b>Romania</b>					<b>97,966.94</b>	<b>0.06</b>
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	100.0 %	99.61	97,966.94	0.06
<b>Spain</b>					<b>438,835.97</b>	<b>0.27</b>
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0 %	89.00	87,538.19	0.05
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	100.0 %	85.63	84,217.90	0.05
ES00000123C7	5.9000 % Spain Government EUR Bonds 11/26	EUR	150.0 %	112.74	166,326.69	0.10
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	50.0 %	85.37	41,984.80	0.03
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	70.0 %	85.36	58,768.39	0.04
<b>Supranational</b>					<b>805,985.42</b>	<b>0.51</b>
US045167EU38	0.6250 % Asian Development Bank USD Notes 20/25	USD	400.0 %	91.09	364,345.48	0.23

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XS2055744689	0.1500 % Eurofima Europäische Gesellschaft für die Finanzierung von Eisenbahnmaterial EUR MTN 19/34	EUR	50.0 %	70.06	34,453.95	0.02
XS0241594778	1.9000 % European Investment Bank JPY Notes 06/26	JPY	20,000.0 %	106.04	147,014.77	0.09
XS0845917342	4.2500 % European Investment Bank PLN MTN 12/22	PLN	200.0 %	99.72	40,277.08	0.03
US298785DV50	4.8750 % European Investment Bank USD Notes 06/36	USD	50.0 %	107.86	53,930.92	0.03
US298785JN70	1.6250 % European Investment Bank USD Notes 21/31	USD	100.0 %	83.85	83,851.97	0.05
EU000A1Z99H6	0.5000 % European Stability Mechanism EUR MTN 19/29	EUR	50.0 %	86.40	42,487.23	0.03
US459058JC89	0.8750 % International Bank for Reconstruction & Development USD Notes 20/30	USD	50.0 %	79.25	39,624.02	0.03
<b>The Netherlands</b>					<b>561,540.67</b>	<b>0.35</b>
AU3CB0241933	3.5000 % BNG Bank AUD MTN 17/27	AUD	200.0 %	94.89	123,617.82	0.08
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	30.0 %	116.88	34,486.61	0.02
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	200.0 %	95.78	191,550.90	0.12
US822582AD40	6.3750 % Shell International Finance USD Notes 08/38	USD	200.0 %	105.94	211,885.34	0.13
<b>United Kingdom</b>					<b>536,439.64</b>	<b>0.34</b>
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	340.0 %	101.65	387,655.41	0.24
GB00B00NY175	4.7500 % United Kingdom Government GBP Bonds 04/38	GBP	50.0 %	106.75	59,865.99	0.04
GB00BLPK7227	0.5000 % United Kingdom Government GBP Bonds 21/29	GBP	100.0 %	79.28	88,918.24	0.06
<b>USA</b>					<b>14,619,314.12</b>	<b>9.16</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	100.0 %	86.24	84,825.16	0.05
XS1619312173	0.8750 % Apple EUR Notes 17/25	EUR	100.0 %	95.35	93,777.81	0.06
XS1374392717	4.3750 % AT&T GBP Notes 16/29	GBP	100.0 %	86.74	97,287.68	0.06
US053332AW26	3.7500 % AutoZone USD Notes 19/29	USD	100.0 %	90.11	90,108.15	0.06
US06051GGL77	3.7050 % Bank of America USD FLR-Notes 17/28	USD	100.0 %	91.31	91,312.29	0.06
US172967LJ87	4.2810 % Citigroup USD FLR-Notes 17/48	USD	100.0 %	77.84	77,841.92	0.05
US191216CX63	2.6000 % Coca-Cola USD Notes 20/50	USD	70.0 %	64.63	45,242.85	0.03
US341081FU66	3.9900 % Florida Power & Light USD Notes 19/49	USD	100.0 %	81.57	81,571.80	0.05
US37045VAH33	5.0000 % General Motors USD Notes 14/35	USD	70.0 %	82.24	57,569.47	0.04
XS1458408561	1.6250 % Goldman Sachs Group EUR MTN 16/26	EUR	100.0 %	91.79	90,277.56	0.06
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	50.0 %	80.77	39,720.02	0.02
US46647PAJ57	3.8820 % JPMorgan Chase USD FLR-Notes 17/38	USD	50.0 %	78.19	39,097.15	0.02
US487836BU10	3.4000 % Kellogg USD Notes 17/27	USD	100.0 %	91.99	91,991.98	0.06
US49271VAN01	2.2500 % Keurig Dr Pepper USD Notes 21/31	USD	100.0 %	77.30	77,296.88	0.05
US655844BY34	4.1500 % Norfolk Southern USD Notes 18/48	USD	50.0 %	80.57	40,286.26	0.02
US693475AW59	3.4500 % PNC Financial Services Group USD Notes 19/29	USD	100.0 %	89.90	89,898.06	0.06
US74834LAX82	3.5000 % Quest Diagnostics USD Notes 15/25	USD	200.0 %	96.41	192,824.68	0.12
US74949LAD47	3.0000 % RELX Capital USD Notes 20/30	USD	100.0 %	84.50	84,500.24	0.05
US882508BH65	1.3750 % Texas Instruments USD Notes 20/25	USD	400.0 %	92.62	370,479.60	0.23
US91282CBH34	3.750.0000 % United States Government USD Bonds 21/26	USD	250.0 %	88.13	220,332.03	0.14
US912828ZQ64	6.250.0000 % United States Government USD Bonds 20/30	USD	760.0 %	79.02	600,518.71	0.38
US912810PW27	4.3750 % United States Government USD Bonds 08/38	USD	120.0 %	106.77	128,118.74	0.08
US912828X885	2.3750 % United States Government USD Bonds 17/27	USD	190.0 %	92.91	176,521.88	0.11
US912810RZ30	2.7500 % United States Government USD Bonds 17/47	USD	540.0 %	80.98	437,315.60	0.27
US9128284V99	2.8750 % United States Government USD Bonds 18/28	USD	340.0 %	94.03	319,706.25	0.20
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	350.0 %	90.73	317,570.30	0.20

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US91282CCS89	1.2500 % United States Government USD Bonds 21/31	USD	680.0 %	81.07	551,278.11	0.34
US91282CEP23	2.8750 % United States Government USD Bonds 22/32	USD	100.0 %	92.71	92,710.94	0.06
US912796X793	0.0000 % United States Government USD Zero-Coupon Bonds 15.12.2022	USD	10,000.0 %	99.39	9,939,332.00	6.23
<b>Participating Shares</b>					<b>376,479.00</b>	<b>0.24</b>
<b>Kazakhstan</b>					<b>376,479.00</b>	<b>0.24</b>
US48581R2058	Kaspi.KZ (GDR's)	Shs	6,381 USD	59.00	376,479.00	0.24
<b>REITs (Real Estate Investment Trusts)</b>					<b>2,223,895.94</b>	<b>1.39</b>
<b>Australia</b>					<b>469,219.10</b>	<b>0.29</b>
AU000000CQR9	Charter Hall Retail Real Estate Investment Trust	Shs	24,511 AUD	3.68	58,752.08	0.04
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	34,732 AUD	7.72	174,647.14	0.11
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	25,833 AUD	3.27	55,022.08	0.03
AU000000VCX7	Vicinity Centres Real Estate Investment Trust	Shs	159,985 AUD	1.74	180,797.80	0.11
<b>USA</b>					<b>1,754,676.84</b>	<b>1.10</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	2,656 USD	213.72	567,640.32	0.35
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	449 USD	144.25	64,768.25	0.04
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	1,196 USD	168.83	201,920.68	0.13
US53223X1072	Life Storage Real Estate Investment Trust	Shs	1,563 USD	108.81	170,070.03	0.11
US74340W1036	Prologis Real Estate Investment Trust	Shs	4,574 USD	101.19	462,843.06	0.29
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	10,358 USD	27.75	287,434.50	0.18
<b>Investment Units</b>					<b>7,741,755.88</b>	<b>4.85</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>7,741,755.88</b>	<b>4.85</b>
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	3,841 USD	843.24	3,238,884.84	2.03
LU1794552932	Allianz Global Investors Fund - Allianz Multi Asset Risk Premia -WT9 (H2-EUR)- EUR (hedged) - (0.790%)	Shs	47 EUR	97,970.93	4,502,871.04	2.82
<b>Investments in securities and money-market instruments</b>					<b>157,228,366.52</b>	<b>98.56</b>
<b>Deposits at financial institutions</b>					<b>13,737,341.30</b>	<b>8.61</b>
<b>Sight deposits</b>					<b>13,737,341.30</b>	<b>8.61</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			12,316,866.84	7.72
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,420,474.46	0.89
<b>Investments in deposits at financial institutions</b>					<b>13,737,341.30</b>	<b>8.61</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>3,719,789.45</b>	<b>2.33</b>
<b>Futures Transactions</b>					<b>3,719,789.45</b>	<b>2.33</b>
<b>Purchased Index Futures</b>					<b>-705,167.20</b>	<b>-0.44</b>
	FTSE 100 Index Futures 12/22		81 GBP	6,940.50	-410,169.33	-0.26
	NIKKEI 225 (SGX) Index Futures 12/22		14 JPY	26,215.00	-109,177.87	-0.07
	S&P 500 E-mini Technology Index Futures 12/22		12 USD	1,233.85	-185,820.00	-0.11
<b>Purchased Interest Rate Futures</b>					<b>-93,593.75</b>	<b>-0.06</b>
	3-month SOFR Interest Rate Futures 03/23		125 USD	95.71	-93,593.75	-0.06
<b>Sold Bond Futures</b>					<b>458,108.22</b>	<b>0.29</b>
	10-Year German Government Bond (Bund) Futures 12/22		-10 EUR	138.22	70,422.19	0.05
	10-Year Japan Government Bond Futures 12/22		-1 JPY	148.05	5,302.93	0.00
	10-Year US Treasury Note (CBT) Futures 12/22		-44 USD	112.62	220,687.46	0.14
	Euro BTP Futures 12/22		-30 EUR	111.55	161,695.64	0.10
<b>Sold Index Futures</b>					<b>4,060,442.18</b>	<b>2.54</b>
	DJ EURO STOXX 50 Index Futures 12/22		-445 EUR	3,306.00	1,235,351.25	0.77

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



**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
S&P 500 E-mini Index Futures 12/22	Ctr	-125 USD	3,692.13	2,018,256.25	1.27
S&P 500 E-mini Index Futures 12/22	Ctr	-24 USD	257.33	211,350.00	0.13
S&P/TSX 60 Index Futures 12/22	Ctr	-28 CAD	1,126.40	280,008.78	0.18
SPI 200 Index Futures 12/22	Ctr	-16 AUD	6,509.50	118,415.42	0.07
Swiss Market Index Futures 12/22	Ctr	-26 CHF	10,213.00	197,060.48	0.12
<b>OTC-Dealt Derivatives</b>				<b>4,097,864.32</b>	<b>2.57</b>
<b>Forward Foreign Exchange Transactions</b>				<b>4,097,864.32</b>	<b>2.57</b>
Sold AUD / Bought USD - 17 Oct 2022	AUD	-730,000.00		38,522.80	0.02
Sold CAD / Bought USD - 17 Oct 2022	CAD	-730,000.00		36,837.39	0.02
Sold CNY / Bought USD - 17 Oct 2022	CNY	-8,800,000.00		61,565.00	0.04
Sold EUR / Bought USD - 17 Oct 2022	EUR	-3,020,000.00		143,080.59	0.09
Sold EUR / Bought USD - 15 Nov 2022	EUR	-28,379,747.42		-53,194.81	-0.03
Sold EUR / Bought USD - 21 Dec 2022	EUR	-9,889,294.42		345,411.29	0.22
Sold GBP / Bought USD - 17 Oct 2022	GBP	-770,000.00		78,891.80	0.05
Sold GBP / Bought USD - 21 Dec 2022	GBP	-1,445,170.87		47,145.47	0.03
Sold JPY / Bought USD - 17 Oct 2022	JPY	-215,000,000.00		141,210.98	0.09
Sold USD / Bought EUR - 15 Nov 2022	USD	-184,471,740.56		3,258,393.81	2.04
<b>Investments in derivatives</b>				<b>7,817,653.77</b>	<b>4.90</b>
<b>Net current assets/liabilities</b>	USD			<b>-19,254,532.99</b>	<b>-12.07</b>
<b>Net assets of the Subfund</b>	USD			<b>159,528,828.60</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EY/ISIN: LU2183831655	906.21	1,188.08	987.59
- Class WT (USD) (accumulating) WKN: A2D JFF/ISIN: LU1537446533	1,091.09	1,405.32	1,158.70
Shares in circulation	178,974	195,949	229,393
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EY/ISIN: LU2183831655	178,926	194,050	222,747
- Class WT (USD) (accumulating) WKN: A2D JFF/ISIN: LU1537446533	48	1,899	6,646
Subfund assets in millions of USD	159.5	270.2	265.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Equities USA	50.72
Bonds USA	9.16
Investment Units Luxembourg	4.85
Equities Japan	3.98
Equities United Kingdom	3.49
Equities Switzerland	2.91
Equities France	2.55
Equities Canada	2.27
Participating Shares Kazakhstan	0.24
Equities other countries	11.44
Bonds other countries	5.56
REITs (Real Estate Investment Trusts) other countries	1.39
Other net assets	1.44
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	490,990.57
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	11,991.51
- negative interest rate	-17,013.78
Dividend income	2,536,225.56
Income from	
- investment funds	140,946.72
- securities lending	0.00
- contracts for difference	0.00
Other income	2,492.76
<b>Total income</b>	<b>3,165,633.34</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-9,988.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-19,165.87
All-in-fee	-528,408.36
Other expenses	-2,463.80
<b>Total expenses</b>	<b>-560,026.03</b>
<b>Net income/loss</b>	<b>2,605,607.31</b>
Realised gain/loss on	
- options transactions	205,339.62
- securities transactions	-3,056,777.31
- financial futures transactions	-6,909,727.64
- forward foreign exchange transactions	-35,210,961.75
- foreign exchange	-7,245,707.33
- swap transactions	-792,923.10
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-50,405,150.20</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-15,075.84
- securities transactions	-43,890,346.31
- financial futures transactions	4,257,031.21
- forward foreign exchange transactions	9,800,821.95
- foreign exchange	-9,913,193.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-90,165,912.19</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	157,228,366.52
(Cost price USD 181,398,293.91)	
Time deposits	0.00
Cash at banks	13,737,341.30
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	110,149.06
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	192,089.83
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	578,155.92
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	4,518,550.40
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	4,151,059.13
<b>Total Assets</b>	<b>180,515,712.16</b>
Liabilities to banks	-277,773.19
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-9,877,288.15
- securities lending	0.00
- securities transactions	-9,943,400.67
Capital gain tax	0.00
Other payables	-36,465.79
Unrealised loss on	
- options transactions	0.00
- futures transactions	-798,760.95
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-53,194.81
<b>Total Liabilities</b>	<b>-20,986,883.56</b>
<b>Net assets of the Subfund</b>	<b>159,528,828.60</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	270,217,944.66
Subscriptions	5,100,296.16
Redemptions	-25,623,500.03
Result of operations	-90,165,912.19
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>159,528,828.60</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	195,949
- issued	4,320
- redeemed	-21,295
<b>- at the end of the reporting period</b>	<b>178,974</b>

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

# Allianz Global Multi-Asset Credit

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>246,513,154.31</b>	<b>64.03</b>
<b>Bonds</b>					<b>246,513,154.31</b>	<b>64.03</b>
<b>Austria</b>					<b>1,957,621.44</b>	<b>0.51</b>
XS2207857421	6.0000 % Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	2,600.0	% 76.55	1,957,621.44	0.51
<b>Cyprus</b>					<b>1,525,598.57</b>	<b>0.40</b>
XS2355059168	2.5000 % Bank of Cyprus EUR FLR-MTN 21/27	EUR	1,900.0	% 81.64	1,525,598.57	0.40
<b>Czech Republic</b>					<b>1,763,300.92</b>	<b>0.46</b>
XS2010038904	4.1250 % Sazka Group EUR Notes 19/24	EUR	1,875.0	% 95.62	1,763,300.92	0.46
<b>Denmark</b>					<b>1,781,577.70</b>	<b>0.46</b>
XS1841967356	7.0000 % DKT Finance EUR Notes 18/23	EUR	1,850.0	% 97.91	1,781,577.70	0.46
<b>France</b>					<b>21,007,854.78</b>	<b>5.46</b>
FR0013399029	3.0000 % Accor EUR Notes 19/26	EUR	2,900.0	% 92.83	2,647,683.96	0.69
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	1,950.0	% 89.50	1,716,540.85	0.45
FR001400AKP6	2.7500 % BNP Paribas EUR FLR-MTN 22/28	EUR	2,600.0	% 91.97	2,352,004.15	0.61
USF2R125CD54	8.1250 % Crédit Agricole USD FLR- Notes 16/undefined	USD	2,550.0	% 96.55	2,462,092.32	0.64
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	3,000.0	% 90.96	2,684,041.11	0.70
FR0013449261	2.1250 % Lagardère EUR Notes 19/26	EUR	2,500.0	% 95.65	2,351,828.91	0.61
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	4,200.0	% 85.05	3,513,473.65	0.91
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	3,800.0	% 87.76	3,280,189.83	0.85
<b>Germany</b>					<b>8,646,194.46</b>	<b>2.25</b>
XS1346695437	2.1250 % alstria office EUR Notes 16/23	EUR	1,600.0	% 98.54	1,550,758.76	0.40
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	2,900.0	% 95.74	2,730,824.37	0.71
XS2408458227	1.6250 % Deutsche Lufthansa EUR MTN 21/23	EUR	3,800.0	% 96.33	3,600,277.85	0.94
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	800.0	% 97.14	764,333.48	0.20
<b>Ireland</b>					<b>12,368,248.54</b>	<b>3.21</b>
US00774MBB00	1.7500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 21/24	USD	2,500.0	% 90.94	2,273,558.75	0.59
XS2056697951	5.2500 % AIB Group EUR FLR-Notes 19/undefined	EUR	2,000.0	% 86.65	1,704,555.51	0.44
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,900.0	% 88.62	1,656,123.51	0.43
XS0288429532	4.6250 % GE Capital European Funding Unlimited EUR MTN 07/27	EUR	750.0	% 103.08	760,392.86	0.20
XS2056560571	2.1250 % Permanent TSB Group Holdings EUR FLR-MTN 19/24	EUR	5,150.0	% 97.08	4,917,416.38	1.28
US832724AB40	7.5000 % Smurfit Kappa Treasury Funding USD Notes 95/25	USD	1,000.0	% 105.62	1,056,201.53	0.27
<b>Italy</b>					<b>16,020,734.21</b>	<b>4.16</b>
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	3,250.0	% 91.91	2,937,877.25	0.76
XS1327504087	1.7500 % Autostrade per l'Italia EUR MTN 15/26	EUR	3,700.0	% 87.44	3,181,887.55	0.83
XS2295691633	3.2193 % Brunello Bidco EUR FLR-Notes 21/28	EUR	1,050.0	% 91.09	940,731.43	0.25
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	1,750.0	% 90.24	1,553,259.19	0.40
XS2407593222	2.1250 % Iccrea Banca EUR FLR-Notes 21/27	EUR	1,850.0	% 88.53	1,610,904.98	0.42
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	1,700.0	% 85.58	1,430,909.01	0.37
XS2417486771	6.2500 % Rimini Bidco EUR FLR-Notes 21/26	EUR	1,250.0	% 84.75	1,041,928.87	0.27
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	3,650.0	% 92.57	3,323,235.93	0.86
<b>Japan</b>					<b>1,629,749.36</b>	<b>0.42</b>
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	1,800.0	% 92.06	1,629,749.36	0.42
<b>Luxembourg</b>					<b>1,060,554.60</b>	<b>0.28</b>
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	1,260.0	% 84.17	1,060,554.60	0.28
<b>Mexico</b>					<b>3,521,678.21</b>	<b>0.91</b>
XS1568874983	3.7500 % Petroleos Mexicanos EUR MTN 17/24	EUR	1,850.0	% 95.64	1,740,285.71	0.45
US71654QDH20	6.8750 % Petróleos Mexicanos USD Notes 22/25	USD	1,900.0	% 93.76	1,781,392.50	0.46
<b>Norway</b>					<b>3,465,452.77</b>	<b>0.90</b>
XS2465774474	2.6250 % DNB Bank GBP FLR-Notes 22/26	GBP	3,400.0	% 90.87	3,465,452.77	0.90
<b>Portugal</b>					<b>2,224,990.08</b>	<b>0.58</b>
PTCGDMOM0027	1.2500 % Caixa Geral de Depósitos EUR MTN 19/24	EUR	2,400.0	% 94.26	2,224,990.08	0.58

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Spain</b>					<b>11,839,804.97</b>	<b>3.07</b>
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	1,900.0 %	74.85	1,398,739.18	0.36
XS2535283548	8.0000 % Banco de Credito Social Cooperativo EUR FLR-Notes 22/26	EUR	1,000.0 %	99.61	979,731.39	0.25
XS2102931677	2.0000 % Banco de Sabadell EUR FLR-Notes 20/30	EUR	1,000.0 %	85.70	842,879.34	0.22
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	1,600.0 %	80.80	1,271,548.24	0.33
ES0213900220	1.0000 % Banco Santander EUR FLR- Notes 17/undefined	EUR	2,950.0 %	84.81	2,460,840.69	0.64
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	2,200.0 %	88.66	1,918,423.37	0.50
XS2322423455	2.7500 % International Consolidated Airlines Group EUR Notes 21/25	EUR	2,000.0 %	83.73	1,646,975.53	0.43
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	1,550.0 %	86.63	1,320,667.23	0.34
<b>Supranational</b>					<b>4,011,842.07</b>	<b>1.04</b>
US13805AAA51	3.1250 % Canpack Via Canpack US USD Notes 20/25	USD	1,263.0 %	86.65	1,094,451.63	0.28
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	3,350.0 %	88.54	2,917,390.44	0.76
<b>Sweden</b>					<b>4,367,579.45</b>	<b>1.13</b>
XS1634532748	3.1250 % Intrum EUR Notes 17/24	EUR	1,950.0 %	91.35	1,752,026.26	0.45
XS2390692742	1.9030 % Volvo Treasury EUR FLR-MTN 21/23	EUR	2,650.0 %	100.35	2,615,553.19	0.68
<b>Switzerland</b>					<b>1,485,055.25</b>	<b>0.39</b>
CH0558521263	5.1250 % UBS Group USD FLR-Notes 20/undefined	USD	1,750.0 %	84.86	1,485,055.25	0.39
<b>The Netherlands</b>					<b>16,900,734.23</b>	<b>4.39</b>
XS1586330604	4.4000 % ABN AMRO Bank USD FLR-Notes 17/28	USD	2,200.0 %	98.29	2,162,305.20	0.56
XS2468979302	3.1250 % CETIN Group EUR MTN 22/27	EUR	1,700.0 %	88.74	1,483,746.99	0.39
XS0170732738	5.6250 % E.ON International Finance GBP MTN 03/23	GBP	2,200.0 %	99.47	2,454,336.79	0.64
XS1716927766	2.1240 % Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	3,000.0 %	83.33	2,458,876.10	0.64
USN45780CT38	5.8000 % ING Bank USD Notes 13/23	USD	3,650.0 %	100.07	3,652,501.35	0.95
XS2293060658	2.3760 % Telefónica Europe EUR FLR- Notes 21/undefined	EUR	1,400.0 %	71.18	980,099.83	0.25
US88167AAD37	2.8000 % Teva Pharmaceutical Finance Netherlands III USD Notes 16/23	USD	3,850.0 %	96.33	3,708,867.97	0.96
<b>United Kingdom</b>					<b>24,865,892.46</b>	<b>6.46</b>
XS1311391012	3.5000 % Hammerson GBP Notes 15/25	GBP	2,200.0 %	83.37	2,057,198.62	0.53
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	1,450.0 %	89.66	1,300,070.00	0.34
XS1904681944	4.7500 % Heathrow Finance GBP Notes 18/24	GBP	1,450.0 %	93.83	1,525,939.42	0.40
XS1713495759	3.8750 % Iron Mountain GBP MTN 17/25	GBP	1,500.0 %	88.95	1,496,411.44	0.39
USG50027AE42	5.6250 % Jaguar Land Rover Automotive USD Notes 13/23	USD	3,800.0 %	97.57	3,707,470.00	0.96
XS2080995405	5.1250 % Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	2,000.0 %	83.74	1,878,435.55	0.49
US780097BJ90	4.5190 % NatWest Group USD FLR-Notes 18/24	USD	4,650.0 %	98.86	4,596,969.54	1.19
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	655.0 %	93.98	690,449.21	0.18
XS2052466815	3.2500 % Pinewood Finance GBP Notes 19/25	GBP	2,300.0 %	86.21	2,223,875.93	0.58
XS1819575066	0.8750 % Rolls-Royce EUR MTN 18/24	EUR	1,100.0 %	91.62	991,250.90	0.26
US92857WBN92	3.7303 % Vodafone Group USD FLR-Notes 18/24	USD	4,387.0 %	100.25	4,397,821.85	1.14
<b>USA</b>					<b>106,068,690.24</b>	<b>27.55</b>
US00287YAQ26	3.6000 % AbbVie Inc. USD Notes 15/25	USD	3,850.0 %	96.17	3,702,648.18	0.96
US025816CU11	3.3065 % American Express USD FLR-Notes 22/24	USD	3,520.0 %	99.55	3,504,331.07	0.91
XS1196373507	1.3000 % AT&T EUR Notes 15/23	EUR	1,100.0 %	98.52	1,065,856.91	0.28
XS1907118894	1.0500 % AT&T EUR Notes 18/23	EUR	900.0 %	98.36	870,686.23	0.23
US058498AT38	5.2500 % Ball Corp. USD Notes 15/25	USD	1,750.0 %	97.13	1,699,713.75	0.44
US058498AS54	4.0000 % Ball USD Notes 13/23	USD	3,850.0 %	98.13	3,777,947.25	0.98
US06051GKF53	3.2685 % Bank of America USD FLR-Notes 22/25	USD	3,900.0 %	99.12	3,865,657.77	1.00
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	1,900.0 %	77.25	1,443,587.01	0.37
US172967MW89	3.2555 % Citigroup USD FLR-Notes 21/25	USD	1,950.0 %	98.80	1,926,675.66	0.50

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US226373AP35	5.7500 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 17/25	USD	2,800.0	% 93.65	2,622,295.84	0.68
US23311VAJ61	5.6250 % DCP Midstream Operating USD Notes 20/27	USD	2,780.0	% 96.45	2,681,240.50	0.70
XS0876477810	4.2500 % Digital Stout Holding GBP MTN 13/25	GBP	3,050.0	% 94.23	3,223,659.01	0.84
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	4,000.0	% 87.89	3,457,922.25	0.90
US38141GXD14	4.0751 % Goldman Sachs Group USD FLR-Notes 18/26	USD	4,650.0	% 99.09	4,607,907.74	1.20
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	1,300.0	% 103.75	1,348,685.00	0.35
US404119BR91	5.3750 % HCA USD Notes 15/25	USD	3,650.0	% 98.54	3,596,753.07	0.93
US444859BM39	4.5000 % Humana USD Notes 20/25	USD	3,750.0	% 99.05	3,714,347.25	0.96
US448579AH52	5.6250 % Hyatt Hotels USD Notes 20/25	USD	2,650.0	% 99.07	2,625,347.87	0.68
US45866FAT12	3.6500 % Intercontinental Exchange USD Notes 22/25	USD	2,800.0	% 96.90	2,713,098.08	0.70
US49326EEH27	4.1500 % Key USD MTN 18/25	USD	3,800.0	% 97.01	3,686,221.92	0.96
US58933YAU91	2.9000 % Merck & Co Inc USD Notes 19/24	USD	3,800.0	% 97.82	3,717,152.78	0.96
XS2322419776	2.5000 % MPT Operating Partnership Via MPT Finance GBP Notes 21/26	GBP	2,450.0	% 80.22	2,204,252.02	0.57
US78442FET12	6.1250 % Navient USD MTN 14/24	USD	2,350.0	% 96.63	2,270,871.18	0.59
USU63768AA01	7.0000 % NBM US Holdings USD Notes 19/26	USD	2,000.0	% 96.41	1,928,240.00	0.50
US651229AW64	4.4500 % Newell Brands USD Notes 16/26	USD	4,250.0	% 92.06	3,912,656.25	1.02
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	1,200.0	% 100.63	1,207,557.00	0.31
US674599EE17	5.5000 % Occidental Petroleum USD Notes 20/25	USD	2,550.0	% 100.39	2,559,970.50	0.66
US694308KA47	3.2500 % Pacific Gas and Electric USD Notes 22/24	USD	4,850.0	% 96.59	4,684,461.26	1.22
US74251VAL62	5.9491 % Principal Financial Group USD FLR-Notes 15/55	USD	1,000.0	% 95.28	952,750.00	0.25
US85207UAF21	7.8750 % Sprint Corp USD Notes 14/23	USD	1,800.0	% 101.61	1,828,962.00	0.48
US87161CAN56	5.2000 % Synovus Financial USD Notes 22/25	USD	3,910.0	% 98.14	3,837,362.37	1.00
US88033GCS75	4.6250 % Tenet Healthcare USD Notes 17/24	USD	2,900.0	% 96.48	2,797,992.50	0.73
US912796XY07	0.0000 % United States Government USD Zero-Coupon Bonds 10.08.2023	USD	7,879.5	% 96.70	7,619,775.13	1.98
US912796YL76	0.0000 % United States Government USD Zero-Coupon Bonds 16.03.2023	USD	3,800.0	% 98.25	3,733,598.80	0.97
US91324PCP53	3.7500 % UnitedHealth Group USD Notes 15/25	USD	3,700.0	% 97.38	3,603,121.05	0.94
US925650AA17	4.3750 % VICI Properties USD Notes 22/25	USD	1,370.0	% 95.30	1,305,671.65	0.34
US958254AF13	4.6500 % Western Midstream Operating USD Notes 16/26	USD	1,900.0	% 93.14	1,769,713.39	0.46
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>99,279,499.03</b>	<b>25.78</b>
<b>Bonds</b>					<b>70,828,067.66</b>	<b>18.39</b>
<b>Cayman Islands</b>					<b>3,654,619.77</b>	<b>0.95</b>
US05401AAB70	5.1250 % Avolon Holdings Funding USD Notes 18/23	USD	159.0	% 98.73	156,976.79	0.04
US05401AAD37	5.2500 % Avolon Holdings Funding USD Notes 19/24	USD	3,591.0	% 97.40	3,497,642.98	0.91
<b>Denmark</b>					<b>3,562,351.12</b>	<b>0.93</b>
US23636ABD28	3.7730 % Danske Bank USD FLR-Notes 22/25	USD	3,700.0	% 96.28	3,562,351.12	0.93
<b>Ireland</b>					<b>1,725,594.84</b>	<b>0.45</b>
US00135TAB08	4.2630 % AIB Group USD FLR-Notes 19/25	USD	1,800.0	% 95.87	1,725,594.84	0.45
<b>Supranational</b>					<b>6,209,942.27</b>	<b>1.61</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	2,559.0	% 93.77	2,399,523.12	0.62
US20752TAA25	6.7500 % Connect Finco Via Connect US Finco USD Notes 19/26	USD	2,300.0	% 87.37	2,009,598.25	0.52
US830867AA59	4.5000 % Delta Air Lines Via SkyMiles IP USD Notes 20/25	USD	1,850.0	% 97.34	1,800,820.90	0.47
<b>United Kingdom</b>					<b>3,539,708.25</b>	<b>0.92</b>
US36264NAA28	3.1250 % GSK Consumer Healthcare Capital UK USD Notes 22/25	USD	3,750.0	% 94.39	3,539,708.25	0.92
<b>USA</b>					<b>52,135,851.41</b>	<b>13.53</b>
US038522AR99	6.3750 % Aramark Services USD Notes 20/25	USD	1,850.0	% 97.52	1,804,027.50	0.47
US00191UAA07	4.6250 % ASGN USD Notes 19/28	USD	2,750.0	% 85.93	2,362,973.00	0.61
US05352TAA79	4.6250 % Avantor Funding USD Notes 20/28	USD	2,204.0	% 88.51	1,950,848.56	0.51

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US085770AA31	4.8750 % Berry Global USD Notes 19/26	USD	4,026.0	% 93.72	3,773,045.21	0.98
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	1,350.0	% 95.44	1,288,440.00	0.33
US35906ABE73	5.8750 % Frontier Communications USD Notes 20/27	USD	1,450.0	% 90.47	1,311,757.00	0.34
US416515BC76	5.0301 % Hartford Financial Services Group USD FLR-Notes 17/47	USD	2,200.0	% 82.57	1,816,430.00	0.47
US418751AB93	6.0000 % HAT Holdings I Via HAT Holdings II USD Notes 20/25	USD	2,900.0	% 94.12	2,729,569.06	0.71
US432833AG67	5.3750 % Hilton Domestic Operating USD Notes 20/25	USD	1,800.0	% 97.56	1,756,118.61	0.46
US577081BD37	5.8750 % Mattel USD Notes 19/27	USD	1,850.0	% 95.69	1,770,191.00	0.46
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	2,660.0	% 97.68	2,598,233.07	0.67
US62929RAC25	7.1250 % NMG Holding Inc Via Neiman Marcus Group USD Notes 21/26	USD	1,050.0	% 91.78	963,673.59	0.25
US45569KAA16	2.8750 % PRA Health Sciences USD Notes 21/26	USD	2,150.0	% 88.10	1,894,225.25	0.49
US74166MAB28	5.2500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	3,750.0	% 97.25	3,646,893.75	0.95
US74166MAC01	5.7500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/26	USD	2,050.0	% 94.25	1,932,125.00	0.50
US75419TAA16	5.6250 % Rattler Midstream USD Notes 20/25	USD	3,850.0	% 101.36	3,902,381.18	1.01
US81211KAX81	5.5000 % Sealed Air USD Notes 15/25	USD	2,700.0	% 96.12	2,595,334.50	0.67
US82453AAA51	4.6250 % Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	2,700.0	% 91.34	2,466,085.50	0.64
US85571BAW54	3.7500 % Starwood Property Trust USD Notes 21/24	USD	3,050.0	% 90.39	2,757,032.25	0.72
US86614WAE66	8.5000 % Summit Midstream Holdings Via Summit Midstream Finance USD Notes 21/26	USD	1,850.0	% 93.05	1,721,356.68	0.45
US88104LAE39	5.0000 % TerraForm Power Operating USD Notes 17/28	USD	2,090.0	% 89.54	1,871,291.95	0.49
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	1,050.0	% 98.18	1,030,837.50	0.27
US92564RAD70	3.7500 % VICI Properties Via VICI Note USD Notes 20/27	USD	1,250.0	% 87.53	1,094,168.75	0.28
US983130AU95	4.2500 % Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 13/23	USD	3,150.0	% 98.38	3,098,812.50	0.80
<b>Asset-Backed Securities</b>					<b>2,069,842.40</b>	<b>0.54</b>
<b>USA</b>					<b>2,069,842.40</b>	<b>0.54</b>
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45 Cl.A2	USD	2,350.0	% 88.08	2,069,842.40 <sup>1)</sup>	0.54
<b>Mortgage-Backed Securities</b>					<b>26,381,588.97</b>	<b>6.85</b>
<b>France</b>					<b>207,896.77</b>	<b>0.05</b>
FR0013536216	1.2180 % Harmony French Home Loans FCT 2020-2 MBS EUR FLR-Notes 20/61 Cl.A	EUR	211.2	% 100.06	207,896.77 <sup>1)</sup>	0.05
<b>Ireland</b>					<b>723,098.60</b>	<b>0.19</b>
XS2352751395	2.9204 % Agora Securities UK 2021 MBS GBP FLR-Notes 21/31 Cl.A	GBP	199.9	% 96.17	215,638.29 <sup>1)</sup>	0.06
XS1906449019	1.4910 % Arrow 2018 MBS EUR FLR- Notes 18/30 Cl.A1	EUR	241.1	% 97.19	230,515.70 <sup>1)</sup>	0.06
XS2356451810	1.0890 % Last Mile Logistics Pan Euro Finance MBS EUR FLR-Notes 21/33 Cl.A	EUR	199.1	% 95.66	187,336.44 <sup>1)</sup>	0.05
XS2252228270	1.7390 % Pearl Finance 2020 MBS EUR FLR-Notes 20/32 Cl.A1	EUR	94.4	% 96.51	89,608.17 <sup>1)</sup>	0.02
<b>USA</b>					<b>25,450,593.60</b>	<b>6.61</b>
US05552EAA82	3.7927 % BBCMS 2017-DELIC Mortgage Trust MBS USD FLR-Notes 17/36 Cl.A	USD	1,196.0	% 97.83	1,170,051.58 <sup>1)</sup>	0.30
US05548WAA53	3.5400 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 Cl.A	USD	3,000.0	% 94.28	2,828,399.40 <sup>1)</sup>	0.73
US05548WAE75	3.9390 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 Cl.C	USD	2,200.0	% 90.67	1,994,810.62 <sup>1)</sup>	0.52
US05549GAA94	4.0677 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 Cl.A	USD	3,656.0	% 96.71	3,535,831.67 <sup>1)</sup>	0.92
US05549GAG64	4.3177 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 Cl.B	USD	100.0	% 95.88	95,881.63 <sup>1)</sup>	0.03

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US05606JAA34	3.6180 % BX Trust 2018-BILT MBS USD FLR-Notes 18/30 Cl.A	USD	3,540.0 %	96.86	3,428,843.65 <sup>1)</sup>	0.89
US12433UAA34	3.6180 % BX Trust 2018-GW MBS USD FLR-Notes 18/35 Cl.A	USD	4,140.0 %	96.86	4,010,003.59 <sup>1)</sup>	1.04
US233062AA67	3.5180 % DBCG 2017-BBG Mortgage Trust MBS USD FLR-Notes 17/34 Cl.A	USD	4,350.0 %	97.49	4,240,671.89 <sup>1)</sup>	1.10
US31393XYS07	6.0000 % Federal National Mortgage Association MBS USD Notes 04/34 Cl.BZ	USD	1.2 %	107.88	1,310.44 <sup>1)</sup>	0.00
US61691MAA53	3.7180 % Morgan Stanley Capital I Trust 2018- SUN MBS USD FLR-Notes 18/35 Cl.A	USD	4,250.0 %	97.52	4,144,789.13 <sup>1)</sup>	1.08
<b>Investment Units</b>					<b>8,486,501.66</b>	<b>2.20</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>8,486,501.66</b>	<b>2.20</b>
LU1970681836	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -WT9- USD - (0.570%)	Shs	88	USD 96,497.83	8,486,501.66	2.20
<b>Investments in securities and money-market instruments</b>					<b>354,279,155.00</b>	<b>92.01</b>
<b>Deposits at financial institutions</b>					<b>20,932,774.17</b>	<b>5.43</b>
<b>Sight deposits</b>					<b>20,932,774.17</b>	<b>5.43</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			17,565,816.28	4.56
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,366,957.89	0.87
<b>Investments in deposits at financial institutions</b>					<b>20,932,774.17</b>	<b>5.43</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>847,818.59</b>	<b>0.22</b>
<b>Futures Transactions</b>					<b>847,818.59</b>	<b>0.22</b>
<b>Sold Bond Futures</b>					<b>244,628.59</b>	<b>0.06</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-290	EUR 107.10	-132,631.73	-0.04
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-121	EUR 119.54	377,260.32	0.10
<b>Sold Index Futures</b>					<b>603,190.00</b>	<b>0.16</b>
	S&P 500 E-mini Index Futures 12/22	Ctr	-28	USD 3,654.25	603,190.00	0.16
<b>OTC-Dealt Derivatives</b>					<b>863,971.99</b>	<b>0.22</b>
<b>Forward Foreign Exchange Transactions</b>					<b>863,971.99</b>	<b>0.22</b>
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-71,383.47		225.36	0.00
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-3,068.87		-15.77	0.00
	Sold CZK / Bought USD - 15 Nov 2022	CZK	-1,799,384.57		-913.93	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-14,157,906.31		-7,548.33	-0.01
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-103,373,382.92		3,596,588.19	0.93
	Sold GBP / Bought USD - 20 Dec 2022	GBP	-22,158,614.45		1,154,175.75	0.30
	Sold USD / Bought AUD - 15 Nov 2022	USD	-236,782.77		4,646.24	0.00
	Sold USD / Bought CHF - 15 Nov 2022	USD	-121,146.84		499.38	0.00
	Sold USD / Bought CZK - 15 Nov 2022	USD	-3,469,582.20		-27,626.19	-0.01
	Sold USD / Bought EUR - 15 Nov 2022	USD	-292,427,958.79		-3,856,058.71	-0.99
<b>Investments in derivatives</b>					<b>1,711,790.58</b>	<b>0.44</b>
<b>Net current assets/liabilities</b>					<b>8,139,182.60</b>	<b>2.12</b>
<b>Net assets of the Subfund</b>					<b>385,062,902.35</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AMg (H2-AUD) (distributing)	WKN: A2J Q2Z/ISIN: LU1858968388	8.45	9.59	9.73
- Class PT (H2-CHF) (accumulating)	WKN: A2D QA6/ISIN: LU1597344396	924.49	1,008.87	984.90
- Class AT (H2-CZK) (accumulating)	WKN: A2D QA2/ISIN: LU1597343745	2,963.44	3,101.62	3,018.40
- Class A (H2-EUR) (distributing)	WKN: A2A RH3/ISIN: LU1480268660	83.87	93.65	93.44
- Class AT (H2-EUR) (accumulating)	WKN: A2A RH6/ISIN: LU1480269049	92.82	101.68	99.57
- Class C (H2-EUR) (distributing)	WKN: A2D QA3/ISIN: LU1597343828	83.67	93.43	93.22
- Class CT (H2-EUR) (accumulating)	WKN: A2A RJM/ISIN: LU1480270641	91.66	100.64	98.67
- Class FT (H2-EUR) (accumulating)	WKN: A2D QA4/ISIN: LU1597344040	958.11	1,039.87	1,008.92
- Class I (H2-EUR) (distributing)	WKN: A2D QA5/ISIN: LU1597344123	840.26	938.66	936.30
- Class IT (H2-EUR) (accumulating)	WKN: A2A RJC/ISIN: LU1480269718	959.93	1,046.41	1,018.89
- Class P (H2-EUR) (distributing)	WKN: A2A RJF/ISIN: LU1480270054	838.62	936.87	934.68
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6G/ISIN: LU1504570760	965.39	1,050.71	1,021.43
- Class A (USD) (distributing)	WKN: A2A RH1/ISIN: LU1480268405	--	10.29	10.19
- Class AMg (USD) (distributing)	WKN: A2J Q2Y/ISIN: LU1858968206	8.60	9.69	9.81
- Class AT (USD) (accumulating)	WKN: A2A RH4/ISIN: LU1480268744	10.35	11.16	10.83
- Class IT (USD) (accumulating)	WKN: A2A RJA/ISIN: LU1480269551	1,076.41	1,154.14	1,114.58
- Class PT (USD) (accumulating)	WKN: A2D QA7/ISIN: LU1597344479	1,042.47	1,118.22	1,080.25
- Class PT2 (USD) (accumulating)	WKN: A2D GD5/ISIN: LU1516273155	--	1,072.18	1,034.00
- Class WT (USD) (accumulating)	WKN: A2J C7E/ISIN: LU1766439605	--	1,114.98	1,074.89
Shares in circulation		3,923,989	4,122,659	6,653,971
- Class AMg (H2-AUD) (distributing)	WKN: A2J Q2Z/ISIN: LU1858968388	35,225	126,122	151,789
- Class PT (H2-CHF) (accumulating)	WKN: A2D QA6/ISIN: LU1597344396	124	115	100
- Class AT (H2-CZK) (accumulating)	WKN: A2D QA2/ISIN: LU1597343745	28,359	30,109	39,662
- Class A (H2-EUR) (distributing)	WKN: A2A RH3/ISIN: LU1480268660	1,044,946	1,220,266	1,483,016
- Class AT (H2-EUR) (accumulating)	WKN: A2A RH6/ISIN: LU1480269049	29,244	33,318	146,100
- Class C (H2-EUR) (distributing)	WKN: A2D QA3/ISIN: LU1597343828	42,519	57,969	75,755
- Class CT (H2-EUR) (accumulating)	WKN: A2A RJM/ISIN: LU1480270641	225,440	252,939	347,818
- Class FT (H2-EUR) (accumulating)	WKN: A2D QA4/ISIN: LU1597344040	125,302	139,255	162,757
- Class I (H2-EUR) (distributing)	WKN: A2D QA5/ISIN: LU1597344123	4,072	4,072	4,072
- Class IT (H2-EUR) (accumulating)	WKN: A2A RJC/ISIN: LU1480269718	2,535	3,207	2,244
- Class P (H2-EUR) (distributing)	WKN: A2A RJF/ISIN: LU1480270054	373	368	372
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6G/ISIN: LU1504570760	37,529	39,923	114,545
- Class A (USD) (distributing)	WKN: A2A RH1/ISIN: LU1480268405	--	195,266	245,625
- Class AMg (USD) (distributing)	WKN: A2J Q2Y/ISIN: LU1858968206	463,021	383,533	527,994
- Class AT (USD) (accumulating)	WKN: A2A RH4/ISIN: LU1480268744	1,805,169	1,634,028	3,118,226
- Class IT (USD) (accumulating)	WKN: A2A RJA/ISIN: LU1480269551	79,919	292	301
- Class PT (USD) (accumulating)	WKN: A2D QA7/ISIN: LU1597344479	212	212	206
- Class PT2 (USD) (accumulating)	WKN: A2D GD5/ISIN: LU1516273155	--	1,545	1,519
- Class WT (USD) (accumulating)	WKN: A2J C7E/ISIN: LU1766439605	--	120	445
Subfund assets in millions of USD		385.1	429.4	617.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
USA	48.23
United Kingdom	7.38
France	5.51
The Netherlands	4.39
Italy	4.16
Ireland	3.85
Spain	3.07
Supranational	2.65
Luxembourg	2.48
Germany	2.25
Other countries	8.04
Other net assets	7.99
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	12,919,528.06
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	9,357.36
- negative interest rate	-196,246.76
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	15,917.87
<b>Total income</b>	<b>12,748,556.53</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-101,232.46
All-in-fee	-2519631.22
Other expenses	-3,513.31
<b>Total expenses</b>	<b>-2,624,376.99</b>
<b>Net income/loss</b>	<b>10,124,179.54</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-7,150,225.16
- financial futures transactions	2,137,167.63
- forward foreign exchange transactions	-39,762,400.91
- foreign exchange	-6,959,322.31
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-41,610,601.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-51,236,243.76
- financial futures transactions	733,636.09
- forward foreign exchange transactions	5,796,018.28
- foreign exchange	-58,989.28
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-86,376,179.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	354,279,155.00
(Cost price USD 400,929,782.83)	
Time deposits	0.00
Cash at banks	20,932,774.17
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,992,338.51
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,749,850.27
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	980450.32
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	4,756,134.92
<b>Total Assets</b>	<b>389,690,703.19</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-381,576.68
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-221,429.50
Unrealised loss on	
- options transactions	0.00
- futures transactions	-132,631.73
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,892,162.93
<b>Total Liabilities</b>	<b>-4,627,800.84</b>
<b>Net assets of the Subfund</b>	<b>385,062,902.35</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	429,395,908.26
Subscriptions	353,575,114.79
Redemptions	-308,753,879.31
Distribution	-2,778,061.51
Result of operations	-86,376,179.88
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>385,062,902.35</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	4,122,659
- issued	22,517,638
- redeemed	-22,716,308
<b>- at the end of the reporting period</b>	<b>3,923,989</b>

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

# Allianz Global Multi-Asset Credit SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>17,460,552.73</b>	<b>73.73</b>
<b>Bonds</b>					<b>17,460,552.73</b>	<b>73.73</b>
<b>Belgium</b>					<b>177,518.86</b>	<b>0.75</b>
BE0002638196	4.7500 % KBC Group EUR FLR-Notes 19/undefined	EUR	200.0 %	90.24	177,518.86	0.75
<b>Denmark</b>					<b>255,515.23</b>	<b>1.08</b>
XS2109391214	1.2500 % Jyske Bank EUR FLR-MTN 20/31	EUR	300.0 %	86.60	255,515.23	1.08
<b>France</b>					<b>2,586,513.06</b>	<b>10.92</b>
FR001400AKP6	2.7500 % BNP Paribas EUR FLR-MTN 22/28	EUR	200.0 %	91.97	180,923.40	0.76
FR0014007YA9	1.2500 % CNP Assurances EUR Notes 22/29	EUR	300.0 %	79.26	233,868.67	0.99
USF2893TAM83	5.6250 % Électricité de France USD FLR-Notes 14/undefined	USD	450.0 %	90.82	408,690.00	1.73
FR0013318102	2.8750 % Elis EUR MTN 18/26	EUR	200.0 %	93.01	182,955.71	0.77
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	300.0 %	90.96	268,404.11	1.13
FR0013449261	2.1250 % Lagardère EUR Notes 19/26	EUR	200.0 %	95.65	188,146.31	0.79
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	400.0 %	93.59	368,201.47	1.56
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	400.0 %	85.05	334,616.54	1.41
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	400.0 %	87.76	345,283.14	1.46
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	100.0 %	76.69	75,423.71	0.32
<b>Germany</b>					<b>902,897.05</b>	<b>3.81</b>
DE000DB7XJ2	2.7500 % Deutsche Bank EUR MTN 15/25	EUR	250.0 %	96.18	236,497.85	1.00
XS2408458227	1.6250 % Deutsche Lufthansa EUR MTN 21/23	EUR	300.0 %	96.33	284,232.46	1.20
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	400.0 %	97.14	382,166.74	1.61
<b>Greece</b>					<b>128,638.52</b>	<b>0.54</b>
XS2337604479	2.2500 % Mytilineos EUR Notes 21/26	EUR	150.0 %	87.19	128,638.52	0.54
<b>Ireland</b>					<b>328,885.78</b>	<b>1.39</b>
XS2056697951	5.2500 % AIB Group EUR FLR-Notes 19/undefined	EUR	200.0 %	86.65	170,455.55	0.72
US832724AB40	7.5000 % Smurfit Kappa Treasury Funding USD Notes 95/25	USD	150.0 %	105.62	158,430.23	0.67
<b>Italy</b>					<b>1,340,249.08</b>	<b>5.66</b>
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	150.0 %	91.91	135,594.33	0.57
XS2407593222	2.1250 % Iccrea Banca EUR FLR-Notes 21/27	EUR	250.0 %	88.53	217,689.87	0.92
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	150.0 %	96.69	142,648.31	0.60
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	150.0 %	85.58	126,256.68	0.53
XS2417486771	6.2500 % Rimini Bidco EUR FLR-Notes 21/26	EUR	200.0 %	84.75	166,708.62	0.71
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	300.0 %	92.57	273,142.68	1.15
XS0254907388	5.8750 % Telecom Italia (Milano) GBP MTN 06/23	GBP	250.0 %	99.22	278,208.59	1.18
<b>Luxembourg</b>					<b>227,261.70</b>	<b>0.96</b>
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	270.0 %	84.17	227,261.70	0.96
<b>Norway</b>					<b>363,891.68</b>	<b>1.54</b>
XS2075280995	4.8750 % DNB Bank USD FLR-Notes 19/undefined	USD	400.0 %	90.97	363,891.68	1.54
<b>Portugal</b>					<b>389,366.68</b>	<b>1.64</b>
PTCGDKOM0037	5.7500 % Caixa Geral de Depósitos EUR FLR-MTN 18/28	EUR	400.0 %	98.97	389,366.68	1.64
<b>Spain</b>					<b>1,870,396.49</b>	<b>7.90</b>
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	200.0 %	74.85	147,235.70	0.62
XS2102931677	2.0000 % Banco de Sabadell EUR FLR-Notes 20/30	EUR	100.0 %	85.70	84,287.93	0.36
ES0213900220	1.0000 % Banco Santander EUR FLR-Notes 17/undefined	EUR	300.0 %	84.81	250,254.99	1.06
XS1951220596	3.7500 % CaixaBank EUR FLR-MTN 19/29	EUR	400.0 %	97.43	383,297.08	1.62
XS1551726810	2.8750 % Cellnex Telecom EUR MTN 17/25	EUR	400.0 %	95.86	377,149.18	1.59
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	300.0 %	88.66	261,603.19	1.10
XS1808395930	2.0000 % Inmobiliaria Colonial Socimi EUR MTN 18/26	EUR	400.0 %	93.17	366,568.42	1.55
<b>Sweden</b>					<b>327,731.41</b>	<b>1.38</b>
XS1634532748	3.1250 % Intrum EUR Notes 17/24	EUR	150.0 %	91.35	134,771.25	0.57
XS2390692742	1.9030 % Volvo Treasury EUR FLR-MTN 21/23	EUR	100.0 %	100.35	98,700.12	0.41

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2175848170	1.6250 % Volvo Treasury EUR MTN 20/25	EUR	100.0 %	95.84	94,260.04	0.40
<b>The Netherlands</b>					<b>1,865,248.56</b>	<b>7.88</b>
US00080QAF28	4.7500 % ABN AMRO Bank USD Notes 15/25	USD	250.0 %	96.14	240,345.60	1.01
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	400.0 %	88.87	349,622.76	1.48
XS0170732738	5.6250 % E.ON International Finance GBP MTN 03/23	GBP	150.0 %	99.47	167,341.14	0.71
XS1638075488	3.6250 % EDP Finance USD Notes 17/24	USD	300.0 %	96.55	289,658.58	1.22
XS1716927766	2.1240 % Ferroviaal Netherlands EUR FLR-Notes 17/undefined	EUR	250.0 %	83.33	204,906.34	0.87
XS1485532896	0.6250 % KPN EUR MTN 16/25	EUR	400.0 %	93.60	368,257.22	1.56
XS2407911705	0.5330 % Thermo Fisher Scientific Finance I EUR FLR-Notes 21/23	EUR	250.0 %	99.69	245,116.92	1.03
<b>United Kingdom</b>					<b>2,371,394.67</b>	<b>10.01</b>
XS1637333748	1.5000 % British Telecommunications EUR MTN 17/27	EUR	250.0 %	89.75	220,672.45	0.93
XS1311391012	3.5000 % Hammerson GBP Notes 15/25	GBP	300.0 %	83.37	280,527.08	1.18
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	200.0 %	89.66	179,320.00	0.76
XS1904681944	4.7500 % Heathrow Finance GBP Notes 18/24	GBP	150.0 %	93.83	157,855.80	0.67
XS2080995405	5.1250 % Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	200.0 %	83.74	187,843.55	0.79
US780097BJ90	4.5190 % NatWest Group USD FLR-Notes 18/24	USD	400.0 %	98.86	395,438.24	1.67
XS1605392676	2.3750 % Thames Water Utilities Finance GBP MTN 17/23	GBP	300.0 %	97.80	329,066.67	1.39
US92857WBN92	3.7303 % Vodafone Group USD FLR-Notes 18/24	USD	400.0 %	100.25	400,986.72	1.69
XS0568142052	6.0000 % Western Power Distribution West Midlands GBP MTN 10/25	GBP	200.0 %	97.93	219,684.16	0.93
<b>USA</b>					<b>4,325,043.96</b>	<b>18.27</b>
US025816CU11	3.3065 % American Express USD FLR-Notes 22/24	USD	250.0 %	99.55	248,887.15	1.05
XS0710091140	5.5000 % Amgen GBP Notes 11/26	GBP	300.0 %	97.46	327,917.83	1.39
US058498AT38	5.2500 % Ball Corp. USD Notes 15/25	USD	250.0 %	97.13	242,816.25	1.03
US06051GKF53	3.2685 % Bank of America USD FLR-Notes 22/25	USD	300.0 %	99.12	297,358.29	1.26
US08652BAB53	1.9500 % Best Buy USD Notes 20/30	USD	300.0 %	75.00	224,993.28	0.95
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	200.0 %	77.25	151,956.53	0.64
US172967MW89	3.2555 % Citigroup USD FLR-Notes 21/25	USD	200.0 %	98.80	197,607.76	0.83
US281020AN70	5.7500 % Edison International USD Notes 19/27	USD	300.0 %	98.09	294,266.13	1.24
US37045XCR52	5.1000 % General Motors Financial USD Notes 19/24	USD	300.0 %	99.78	299,326.53	1.26
US38141GXD14	4.0751 % Goldman Sachs Group USD FLR-Notes 18/26	USD	450.0 %	99.09	445,926.56	1.88
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	100.0 %	103.75	103,745.00	0.44
US58933YAU91	2.9000 % Merck & Co Inc USD Notes 19/24	USD	250.0 %	97.82	244,549.53	1.03
USU63768AA01	7.0000 % NBM US Holdings USD Notes 19/26	USD	350.0 %	96.41	337,442.00	1.43
US651229AW64	4.4500 % Newell Brands USD Notes 16/26	USD	250.0 %	92.06	230,156.25	0.97
US694308KA47	3.2500 % Pacific Gas and Electric USD Notes 22/24	USD	450.0 %	96.59	434,640.74	1.84
US91324PCP53	3.7500 % UnitedHealth Group USD Notes 15/25	USD	250.0 %	97.38	243,454.13	1.03
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>2,678,291.40</b>	<b>11.31</b>
<b>Bonds</b>					<b>1,233,780.82</b>	<b>5.21</b>
<b>USA</b>					<b>1,233,780.82</b>	<b>5.21</b>
US085770AA31	4.8750 % Berry Global USD Notes 19/26	USD	268.0 %	93.72	251,161.48	1.06
US416515BC76	5.0301 % Hartford Financial Services Group USD FLR-Notes 17/47	USD	200.0 %	82.57	165,130.00	0.70
US46284VAC54	4.8750 % Iron Mountain USD Notes 17/27	USD	400.0 %	89.81	359,222.00	1.52
US524590AA45	4.2500 % Leeward Renewable Energy Operations USD Notes 21/29	USD	300.0 %	80.26	240,782.68	1.02
US577081BD37	5.8750 % Mattel USD Notes 19/27	USD	150.0 %	95.69	143,529.00	0.60
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	100.0 %	73.96	73,955.66	0.31
<b>Asset-Backed Securities</b>					<b>264,235.20</b>	<b>1.12</b>
<b>USA</b>					<b>264,235.20</b>	<b>1.12</b>
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45 Cl.A2	USD	300.0 %	88.08	264,235.20 <sup>1)</sup>	1.12
<b>Mortgage-Backed Securities</b>					<b>1,180,275.38</b>	<b>4.98</b>
<b>USA</b>					<b>1,180,275.38</b>	<b>4.98</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US05548WAA53	3.5400 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CLA	USD	350.0 %	94.28	329,979.93 <sup>1)</sup>	1.39
US12433UAA34	3.6180 % BX Trust 2018-GW MBS USD FLR-Notes 18/35 CLA	USD	441.0 %	96.86	427,152.56 <sup>1)</sup>	1.80
US233062AA67	3.5180 % DBCG 2017-BBG Mortgage Trust MBS USD FLR-Notes 17/34 CLA	USD	300.0 %	97.49	292,460.13 <sup>1)</sup>	1.24
US61691MAA53	3.7180 % Morgan Stanley Capital I Trust 2018- SUN MBS USD FLR-Notes 18/35 CLA	USD	134.0 %	97.52	130,682.76 <sup>1)</sup>	0.55
<b>Investment Units</b>					<b>1,224,364.47</b>	<b>5.17</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>1,224,364.47</b>	<b>5.17</b>
LU1970681836	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -WT9- USD - (0.570%)	Shs	13 USD	96,497.83	1,224,364.47	5.17
<b>Investments in securities and money-market instruments</b>					<b>21,363,208.60</b>	<b>90.21</b>
<b>Deposits at financial institutions</b>					<b>2,205,577.44</b>	<b>9.32</b>
<b>Sight deposits</b>					<b>2,205,577.44</b>	<b>9.32</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,962,378.31	8.29
	Cash at Broker and Deposits for collateralisation of derivatives	USD			243,199.13	1.03
<b>Investments in deposits at financial institutions</b>					<b>2,205,577.44</b>	<b>9.32</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>114,795.64</b>	<b>0.49</b>
<b>Futures Transactions</b>					<b>114,795.64</b>	<b>0.49</b>
<b>Sold Bond Futures</b>					<b>71,710.64</b>	<b>0.31</b>
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-23 EUR	119.54	71,710.64	0.31
<b>Sold Index Futures</b>					<b>43,085.00</b>	<b>0.18</b>
	S&P 500 E-mini Index Futures 12/22	Ctr	-2 USD	3,654.25	43,085.00	0.18
<b>OTC-Dealt Derivatives</b>					<b>1,028,553.03</b>	<b>4.34</b>
<b>Forward Foreign Exchange Transactions</b>					<b>1,028,553.03</b>	<b>4.34</b>
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-9,846,944.67		252,069.06	1.07
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-2,021,624.14		-20,261.92	-0.08
	Sold GBP / Bought USD - 20 Dec 2022	GBP	-2,063,069.92		107,432.92	0.45
	Sold SEK / Bought USD - 15 Nov 2022	SEK	-6,148,563.17		-2,285.06	-0.01
	Sold USD / Bought GBP - 15 Nov 2022	USD	-19,308,804.52		571,770.10	2.41
	Sold USD / Bought GBP - 20 Dec 2022	USD	-194,535.51		8,231.25	0.03
	Sold USD / Bought SEK - 15 Nov 2022	USD	-6,631,566.65		111,596.68	0.47
<b>Investments in derivatives</b>					<b>1,143,348.67</b>	<b>4.83</b>
<b>Net current assets/liabilities</b>					<b>USD -1,031,859.88</b>	<b>-4.36</b>
<b>Net assets of the Subfund</b>					<b>USD 23,680,274.83</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (H2-GBP) (distributing)	WKN: A2P 9GE/ISIN: LU2207433066	936.61	1,040.51	1,003.11
- Class WT (H2-GBP) (accumulating)	WKN: A2P 9GF/ISIN: LU2207433140	958.94	1,044.08	1,003.17
- Class WT (H2-SEK) (accumulating)	WKN: A2P GCX/ISIN: LU1970681752	9,431.89	10,338.00	9,955.00
- Class WT (USD) (accumulating)	WKN: A2P K11/ISIN: LU1997248197	--	1,046.13	1,002.24
Shares in circulation				
- Class W (H2-GBP) (distributing)	WKN: A2P 9GE/ISIN: LU2207433066	14,441	14,430	14,421
- Class WT (H2-GBP) (accumulating)	WKN: A2P 9GF/ISIN: LU2207433140	2,210	9	9
- Class WT (H2-SEK) (accumulating)	WKN: A2P GCX/ISIN: LU1970681752	7,212	49,340	52,860
- Class WT (USD) (accumulating)	WKN: A2P K11/ISIN: LU1997248197	--	1	1
Subfund assets in millions of USD		23.7	78.2	77.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	29.58
France	10.92
United Kingdom	10.01
Spain	7.90
The Netherlands	7.88
Luxembourg	6.13
Italy	5.66
Germany	3.81
Other countries	8.32
Other net assets	9.79
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	1,432,937.24
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	483.95
- negative interest rate	-35,998.73
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	493.92
<b>Total income</b>	<b>1,397,916.38</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,707.01
All-in-fee	-192,747.19
Other expenses	-608.43
<b>Total expenses</b>	<b>-197,062.63</b>
<b>Net income/loss</b>	<b>1,200,853.75</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,406,342.32
- financial futures transactions	569,942.00
- forward foreign exchange transactions	-5,879,499.03
- foreign exchange	-2,500,408.42
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-9,015,454.02</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,593,903.76
- financial futures transactions	95,199.94
- forward foreign exchange transactions	2,118,079.83
- foreign exchange	-1,262,730.20
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-12,658,808.21</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	21,363,208.60
(Cost price USD 25,274,426.86)	
Time deposits	0.00
Cash at banks	2,205,577.44
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	253,435.78
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	114,795.64
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,051,100.01
<b>Total Assets</b>	<b>24,988,117.47</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,276,585.92
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-8,709.74
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-22,546.98
<b>Total Liabilities</b>	<b>-1,307,842.64</b>
<b>Net assets of the Subfund</b>	<b>23,680,274.83</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	78,238,684.89
Subscriptions	3,066,821.60
Redemptions	-44,562,568.55
Distribution	-403,854.90
Result of operations	-12,658,808.21
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>23,680,274.83</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	63,780
- issued	2,212
- redeemed	-42,129
<b>- at the end of the reporting period</b>	<b>23,863</b>

# Allianz Global Opportunistic Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>392,059,321.53</b>	<b>86.36</b>
<b>Bonds</b>					<b>392,059,321.53</b>	<b>86.36</b>
<b>Australia</b>					<b>4,777,678.63</b>	<b>1.05</b>
AU000XCLWAF4	2.0000 % Australia Government AUD Bonds 13/35	AUD	5,950.0 %	123.28	4,777,678.63	1.05
<b>Austria</b>					<b>464,094.52</b>	<b>0.10</b>
XS1968814332	2.3750 % BAWAG Group EUR FLR-MTN 19/29	EUR	500.0 %	94.37	464,094.52	0.10
<b>Belgium</b>					<b>874,946.91</b>	<b>0.19</b>
BE0002664457	0.5000 % KBC Group EUR FLR-MTN 19/29	EUR	1,000.0 %	88.96	874,946.91	0.19
<b>Canada</b>					<b>5,429,414.10</b>	<b>1.20</b>
CA135087XQ21	3.0000 % Canada Government Real Return CAD Bonds 03/36	CAD	6,094.5 %	121.77	5,429,414.10	1.20
<b>Czech Republic</b>					<b>1,157,987.07</b>	<b>0.25</b>
CZ0001006233	1.7500 % Czech Government CZK Bonds 21/32 S.138	CZK	39,400.0 %	73.50	1,157,987.07	0.25
<b>France</b>					<b>32,027,273.14</b>	<b>7.06</b>
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	900.0 %	87.00	770,122.14	0.17
FR0013155009	2.8750 % BPCE EUR MTN 16/26	EUR	1,800.0 %	94.49	1,672,880.49	0.37
FR0127317024	0.0000 % France Government EUR Zero-Coupon Bonds 09.08.2023	EUR	27,550.0 %	98.58	26,712,911.93	5.88
FR001400CKA4	5.2500 % Société Générale EUR FLR-MTN 22/32	EUR	1,700.0 %	96.58	1,614,885.05	0.36
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	1,500.0 %	85.17	1,256,473.53	0.28
<b>Germany</b>					<b>14,246,370.37</b>	<b>3.14</b>
DE000A30VT06	5.0000 % Deutsche Bank EUR FLR-Notes 22/30	EUR	1,600.0 %	94.07	1,480,423.91	0.33
DE0001104834	0.0000 % Germany Government EUR Zero-Coupon Bonds 10.03.2023	EUR	2,450.0 %	99.58	2,399,673.46	0.53
DE0001104842	0.0000 % Germany Government EUR Zero-Coupon Bonds 16.06.2023	EUR	5,700.0 %	99.18	5,560,208.51	1.22
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	5,850.0 %	83.53	4,806,064.49	1.06
<b>Indonesia</b>					<b>5,529,198.45</b>	<b>1.22</b>
IDG000018706	6.3750 % Indonesia Government IDR Bonds 21/32	IDR	89,800,000.0 %	93.76	5,529,198.45	1.22
<b>Ireland</b>					<b>1,854,822.42</b>	<b>0.41</b>
US00774MAV72	2.4500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 21/26	USD	2,200.0 %	84.31	1,854,822.42	0.41
<b>Italy</b>					<b>548,654.19</b>	<b>0.12</b>
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	750.0 %	74.38	548,654.19	0.12
<b>Japan</b>					<b>4,397,172.96</b>	<b>0.97</b>
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	3,600.0 %	98.60	3,491,212.35	0.77
XS2228683277	2.6520 % Nissan Motor EUR Notes 20/26	EUR	1,000.0 %	92.11	905,960.61	0.20
<b>Luxembourg</b>					<b>2,154,140.51</b>	<b>0.47</b>
XS2535308634	3.1250 % Medtronic Global Holdings EUR Notes 22/31	EUR	1,650.0 %	95.32	1,546,921.76	0.34
USL6388GHX18	4.5000 % Millicom International Cellular USD Notes 20/31	USD	850.0 %	71.44	607,218.75	0.13
<b>Mexico</b>					<b>16,136,839.34</b>	<b>3.55</b>
MX0MGO0000J5	8.5000 % Mexican Bonos MXN Bonds 09/38	MXN	180,000.0 %	89.81	8,042,343.23	1.77
MX0MGO0000P2	7.7500 % Mexican Bonos MXN Bonds 11/31	MXN	183,600.0 %	88.62	8,094,496.11	1.78
<b>New Zealand</b>					<b>16,740,750.38</b>	<b>3.69</b>
NZGOVDT531C0	1.5000 % New Zealand Government NZD Bonds 19/31	NZD	36,430.0 %	80.24	16,740,750.38	3.69
<b>Norway</b>					<b>14,239,961.72</b>	<b>3.14</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	4,400.0 %	97.93	4,238,168.63	0.94
NO0012440397	2.1250 % Norway Government NOK Bonds 22/32 S.484	NOK	117,750.0 %	90.66	10,001,793.09	2.20
<b>Romania</b>					<b>443,780.71</b>	<b>0.10</b>
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	600.0 %	75.20	443,780.71	0.10
<b>South Africa</b>					<b>12,574,731.35</b>	<b>2.77</b>
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	127,500.0 %	85.79	6,107,553.11	1.35
ZAG000107012	8.5000 % South Africa Government ZAR Bonds 13/37 S.2037	ZAR	149,600.0 %	77.42	6,467,178.24	1.42

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
<b>Spain</b>						<b>859,235.68</b>	<b>0.19</b>
XS2357281174	4.0000 % NH Hotel Group EUR Notes 21/26	EUR	1,000.0	% 87.36	859,235.68	0.19	
<b>Sweden</b>						<b>881,628.27</b>	<b>0.19</b>
XS2289588837	3.2500 % Verisure Holding EUR Notes 21/27	EUR	1,100.0	% 81.49	881,628.27	0.19	
<b>The Netherlands</b>						<b>1,250,994.68</b>	<b>0.28</b>
US456837BC65	4.2520 % ING Groep USD FLR-Notes 22/33	USD	450.0	% 85.29	383,807.25	0.09	
XS2417090789	3.7500 % WP/AP Telecom Holdings IV EUR Notes 21/29	EUR	1,100.0	% 80.15	867,187.43	0.19	
<b>United Kingdom</b>						<b>5,349,252.04</b>	<b>1.18</b>
XS2536431617	4.7500 % Anglo American Capital EUR MTN 22/32	EUR	1,900.0	% 96.69	1,806,848.28	0.40	
US404280DC08	4.7620 % HSBC Holdings USD FLR-Notes 22/33	USD	290.0	% 82.13	238,187.09	0.05	
US639057AF59	5.5160 % NatWest Group USD FLR-Notes 22/28	USD	2,650.0	% 94.85	2,513,625.97	0.55	
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	750.0	% 93.98	790,590.70	0.18	
<b>USA</b>						<b>250,120,394.09</b>	<b>55.09</b>
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	600.0	% 89.61	537,684.66	0.12	
US015271AZ25	3.5500 % Alexandria Real Estate Equities USD Notes 22/52	USD	900.0	% 68.73	618,576.12	0.14	
US06051GKK49	2.9720 % Bank of America USD FLR-Notes 22/33	USD	4,450.0	% 78.25	3,482,114.77	0.77	
US161175BM51	5.3750 % Charter Communications Operating Via Charter Communications Operating Capital USD Notes 18/38	USD	700.0	% 81.30	569,066.82	0.12	
US172967NU15	4.9100 % Citigroup USD FLR-Notes 22/33	USD	3,800.0	% 91.82	3,489,255.38	0.77	
US25466AAN19	4.6820 % Discover Bank USD FLR-Notes 18/28	USD	250.0	% 95.71	239,273.83	0.05	
US25470DAR08	3.9500 % Discovery Communications USD Notes 17/28	USD	950.0	% 87.25	828,878.61	0.18	
US29278NAN30	5.5000 % Energy Transfer USD Notes 19/27	USD	1,900.0	% 97.53	1,853,145.62	0.41	
XS2536502227	4.0000 % Goldman Sachs Group EUR MTN 22/29	EUR	2,500.0	% 95.79	2,355,300.84	0.52	
US36264FAE16	4.0000 % GSK Consumer Healthcare Capital US USD Notes 22/52	USD	280.0	% 73.78	206,588.84	0.05	
US46647PDC77	4.5860 % JPMorgan Chase USD FLR-Notes 22/33	USD	3,600.0	% 89.80	3,232,891.08	0.71	
US548661EK91	4.4000 % Lowe's USD Notes 22/25	USD	1,110.0	% 98.59	1,094,357.33	0.24	
US67021CAT45	4.9500 % NSTAR Electric USD Notes 22/52	USD	1,190.0	% 93.58	1,113,655.31	0.24	
US694308JM04	4.5500 % Pacific Gas and Electric USD Notes 20/30	USD	1,600.0	% 85.68	1,370,927.52	0.30	
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	800.0	% 85.80	686,408.00	0.15	
US827048AW93	4.1250 % Silgan Holdings USD Notes 20/28	USD	1,150.0	% 88.10	1,013,181.63	0.22	
US87612KAA07	5.2000 % Targa Resources USD Notes 22/27	USD	1,900.0	% 96.58	1,834,965.47	0.40	
US87264ACV52	5.2000 % T-Mobile USA USD Notes 22/33	USD	1,590.0	% 95.37	1,516,367.74	0.33	
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	16,650.0	% 110.88	18,460,687.50	4.07	
US912828Y610	2.7500 % United States Government USD Bonds 18/23	USD	18,794.6	% 98.93	18,593,439.52	4.10	
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	24,000.0	% 95.24	22,858,125.60	5.04	
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	17,800.0	% 90.73	16,150,717.86	3.56	
US912828Z948	1.5000 % United States Government USD Bonds 20/30	USD	21,950.0	% 85.13	18,684,937.50	4.12	
US91282CES61	2.7500 % United States Government USD Bonds 22/29	USD	16,450.0	% 92.86	15,275,366.37	3.36	
US912810TG31	2.8750 % United States Government USD Bonds 22/52	USD	4,350.0	% 84.86	3,691,382.60	0.81	
US912810EN47	7.6250 % United States Government USD Bonds 92/22	USD	19,500.0	% 100.58	19,612,733.40	4.32	
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	19,100.0	% 113.09	21,599,414.54	4.76	
US912810TF57	0.0000 % United States Government USD Zero-Coupon Bonds 15.02.2042	USD	13,450.0	% 77.33	10,400,632.14	2.29	
US912810TH14	0.0000 % United States Government USD Zero-Coupon Bonds 15.05.2042	USD	26,350.0	% 89.53	23,591,481.74	5.20	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
US912796X538	0.0000 % United States Government USD Zero-Coupon Bonds 15.06.2023	USD	28,450.0	% 97.32	27,688,800.34	6.10	
US912796W621	0.0000 % United States Government USD Zero-Coupon Bonds 17.11.2022	USD	1,700.0	% 99.62	1,693,529.63	0.37	
US91282CEN74	0.0000 % United States Government USD Zero-Coupon Bonds 30.04.2027	USD	550.0	% 94.59	520,222.67	0.11	
USU55632AD24	3.7550 % Warnermedia Holdings USD Notes 22/27	USD	2,000.0	% 89.65	1,792,920.60	0.39	
US95000U2V48	3.5260 % Wells Fargo USD FLR-MTN 22/28	USD	830.0	% 90.71	752,929.94	0.17	
US95000U3B74	4.8970 % Wells Fargo USD FLR-MTN 22/33	USD	2,950.0	% 91.88	2,710,432.57	0.60	
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>18,476,857.06</b>	<b>4.07</b>	
<b>Bonds</b>					<b>16,318,936.26</b>	<b>3.59</b>	
<b>Cayman Islands</b>					<b>1,449,454.80</b>	<b>0.32</b>	
US05401AAG67	4.3750 % Avolon Holdings Funding USD Notes 19/26	USD	100.0	% 89.34	89,340.82	0.02	
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	100.0	% 94.26	94,262.48	0.02	
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	1,500.0	% 84.39	1,265,851.50	0.28	
<b>France</b>					<b>3,493,074.00</b>	<b>0.77</b>	
US22535WAG24	1.9070 % Crédit Agricole (London) USD FLR-Notes 20/26	USD	3,900.0	% 89.57	3,493,074.00	0.77	
<b>Luxembourg</b>					<b>845,355.50</b>	<b>0.18</b>	
US02154CAF05	5.0000 % Altice Financing USD Notes 20/28	USD	1,100.0	% 76.85	845,355.50	0.18	
<b>USA</b>					<b>10,531,051.96</b>	<b>2.32</b>	
US11135FBP53	3.1370 % Broadcom USD Notes 21/35	USD	1,250.0	% 69.78	872,230.75	0.19	
US1248EPCK74	4.2500 % CCO Holdings Via CCO Holdings Capital USD Notes 20/31	USD	1,100.0	% 77.00	847,000.00	0.19	
US212015AV31	2.8750 % Continental Resources USD Notes 21/32	USD	1,600.0	% 72.49	1,159,803.04	0.26	
US26884LAN91	3.6250 % EQT USD Notes 21/31	USD	2,350.0	% 82.84	1,946,830.01	0.43	
US38016LAC90	3.5000 % Go Daddy Operating Via GD Finance USD Notes 21/29	USD	1,100.0	% 81.49	896,345.45	0.20	
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	950.0	% 82.71	785,754.50	0.17	
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	2,375.0	% 97.68	2,319,850.96	0.51	
US62957HAJ41	7.3750 % Nabors Industries USD Notes 21/27	USD	950.0	% 91.62	870,432.75	0.19	
US92933BAR50	3.0000 % WMG Acquisition USD Notes 20/31	USD	1,100.0	% 75.71	832,804.50	0.18	
<b>Asset-Backed Securities</b>					<b>2,157,920.80</b>	<b>0.48</b>	
<b>USA</b>					<b>2,157,920.80</b>	<b>0.48</b>	
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45 CLA2	USD	2,450.0	% 88.08	2,157,920.80 <sup>1)</sup>	0.48	
<b>Other securities and money-market instruments</b>					<b>1,257,282.00</b>	<b>0.28</b>	
<b>Bonds</b>					<b>1,257,282.00</b>	<b>0.28</b>	
<b>USA</b>					<b>1,257,282.00</b>	<b>0.28</b>	
US830867AB33	4.7500 % Delta Air Lines Via SkyMiles USD Notes 20/28	USD	1,350.0	% 93.13	1,257,282.00	0.28	
<b>Investment Units</b>					<b>17,603,451.44</b>	<b>3.88</b>	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
<b>Luxembourg</b>					<b>17,603,451.44</b>	<b>3.88</b>	
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	4,916	EUR 1,176.60	5,689,016.79	1.25	
LU1480271961	Allianz Global Investors Fund - Allianz Global High Yield -IT- USD - (0.740%)	Shs	10,628	USD 1,121.08	11,914,434.65	2.63	
<b>Investments in securities and money-market instruments</b>					<b>429,396,912.03</b>	<b>94.59</b>	
<b>Deposits at financial institutions</b>					<b>18,522,676.40</b>	<b>4.08</b>	
<b>Sight deposits</b>					<b>18,522,676.40</b>	<b>4.08</b>	
State Street Bank International GmbH, Luxembourg Branch					USD	8,575,048.81	1.89
Cash at Broker and Deposits for collateralisation of derivatives					USD	9,947,627.59	2.19
<b>Investments in deposits at financial institutions</b>					<b>18,522,676.40</b>	<b>4.08</b>	

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



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>2,625,787.87</b>	<b>0.58</b>
<b>Futures Transactions</b>				<b>2,625,787.87</b>	<b>0.58</b>
<b>Purchased Bond Futures</b>				<b>-2,774,156.26</b>	<b>-0.61</b>
10-Year US Treasury Note (CBT) Futures 12/22					
	Ctr	765 USD	112.45	-2,774,156.26	-0.61
<b>Sold Bond Futures</b>				<b>5,399,944.13</b>	<b>1.19</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-291 EUR	138.22	856,701.66	0.19
10-Year Japan Government Bond Futures 12/22	Ctr	-45 JPY	148.30	85,470.68	0.02
10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-79 USD	118.98	555,468.75	0.12
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-33 EUR	107.10	26,777.15	0.00
2-Year US Treasury Note (CBT) Futures 12/22	Ctr	-4 USD	102.77	13,375.00	0.00
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-392 EUR	119.54	907,059.43	0.20
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	-160 USD	107.77	575,054.61	0.13
Euro BTP Futures 12/22	Ctr	-355 EUR	111.55	1,315,665.49	0.29
Euro OAT Futures 12/22	Ctr	-190 EUR	131.92	1,029,590.11	0.23
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-7 USD	138.63	34,781.25	0.01
<b>OTC-Dealt Derivatives</b>				<b>1,506,403.90</b>	<b>0.33</b>
<b>Forward Foreign Exchange Transactions</b>				<b>1,506,403.90</b>	<b>0.33</b>
Sold AUD / Bought USD - 15 Nov 2022	AUD	-895,266.70		4,964.50	0.00
Sold AUD / Bought USD - 20 Dec 2022	AUD	-8,871,044.00		307,673.47	0.07
Sold BRL / Bought USD - 14 Dec 2022	BRL	-123,681,907.00		672,478.71	0.15
Sold CAD / Bought USD - 20 Dec 2022	CAD	-37,137,651.00		1,397,575.87	0.31
Sold CZK / Bought USD - 14 Dec 2022	CZK	-35,611,770.96		24,777.10	0.00
Sold EUR / Bought JPY - 20 Dec 2022	EUR	-1,120,000.00		11,083.05	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,005,452.17		4,196.96	0.00
Sold EUR / Bought USD - 20 Dec 2022	EUR	-90,930,918.34		577,662.77	0.12
Sold GBP / Bought USD - 15 Nov 2022	GBP	-809,006.50		22,478.74	0.00
Sold GBP / Bought USD - 20 Dec 2022	GBP	-14,996,425.32		-649,217.96	-0.14
Sold IDR / Bought USD - 14 Dec 2022	IDR	-90,158,000,000.00		116,035.63	0.03
Sold JPY / Bought CAD - 20 Dec 2022	JPY	-1,550,000,000.00		-18,145.73	0.00
Sold MXN / Bought USD - 14 Dec 2022	MXN	-360,664,502.89		-19,954.91	0.00
Sold NOK / Bought USD - 20 Dec 2022	NOK	-111,995,000.00		869,860.07	0.19
Sold NZD / Bought USD - 20 Dec 2022	NZD	-31,674,533.38		1,068,906.39	0.23
Sold SGD / Bought USD - 15 Nov 2022	SGD	-6,542,632.58		66,685.50	0.01
Sold USD / Bought AUD - 15 Nov 2022	USD	-10,832,511.74		-341,393.33	-0.08
Sold USD / Bought BRL - 14 Dec 2022	USD	-23,153,601.22		-607,279.34	-0.13
Sold USD / Bought EUR - 15 Nov 2022	USD	-13,674,277.31		-180,237.77	-0.04
Sold USD / Bought GBP - 15 Nov 2022	USD	-8,961,995.43		-198,182.07	-0.04
Sold USD / Bought JPY - 22 Nov 2022	USD	-657,822.40		-26,021.32	-0.01
Sold USD / Bought JPY - 20 Dec 2022	USD	-30,329,384.54		-517,068.97	-0.11
Sold USD / Bought SGD - 15 Nov 2022	USD	-98,401,326.21		-1,574,285.15	-0.34
Sold ZAR / Bought USD - 14 Dec 2022	ZAR	-235,634,384.09		493,811.69	0.11
<b>Investments in derivatives</b>				<b>4,132,191.77</b>	<b>0.91</b>
<b>Net current assets/liabilities</b>	USD			<b>1,896,084.77</b>	<b>0.42</b>
<b>Net assets of the Subfund</b>	USD			<b>453,947,864.97</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AMg (H2-AUD) (distributing)	WKN: A2P M8N/ISIN: LU2023250926	8.49	9.76	10.10
- Class A (EUR) (distributing)	WKN: A14 VS9/ISIN: LU1254137497	113.33	105.88	105.25
- Class AMg (H2-EUR) (distributing)	WKN: A2P MSG/ISIN: LU2014481662	8.61	9.87	10.18
- Class CT (EUR) (accumulating)	WKN: A2A EDD/ISIN: LU1363153583	112.81	104.75	103.44
- Class AMg (H2-GBP) (distributing)	WKN: A2P MSH/ISIN: LU2014481746	8.61	9.84	10.13
- Class AMg (HKD) (distributing)	WKN: A2D GDV/ISIN: LU1516285753	8.75	9.90	10.16
- Class AT (HKD) (accumulating)	WKN: A2Q KRD/ISIN: LU2271345691	9.15	9.95	--
- Class AMg (H2-SGD) (distributing)	WKN: A2P MSJ/ISIN: LU2014481829	8.61	9.83	10.15
- Class AT (H2-SGD) (accumulating)	WKN: A3D S0Y/ISIN: LU2522692586	9.88	--	--
- Class PMg (H2-SGD) (distributing)	WKN: A2P 19N/ISIN: LU2146180794	873.59	992.55	1,019.12
- Class AMf (USD) (distributing)	WKN: A2Q L3Z/ISIN: LU2282081160	8.21	9.53	--
- Class AMg (USD) (distributing)	WKN: A2D GDU/ISIN: LU1516272009	8.61	9.82	10.13
- Class AT (USD) (accumulating)	WKN: A14 VTD/ISIN: LU1254137810	9.20	10.06	--
- Class BMf (USD) (distributing)	WKN: A2Q L30/ISIN: LU2282081244	8.13	9.49	--
- Class BT (USD) (accumulating)	WKN: A2Q B8C/ISIN: LU2226247893	8.94	9.83	--
- Class IM (USD) (distributing)	WKN: A2Q B2L/ISIN: LU2223787883	882.05	986.61	--
- Class IT (USD) (accumulating)	WKN: A14 VTJ/ISIN: LU1254138388	932	1,013.05	--
- Class PMg (USD) (distributing)	WKN: A2P 19M/ISIN: LU2146180364	875.49	993.47	1,019.99
- Class W (USD) (distributing)	WKN: A14 0EY/ISIN: LU1293643356	1,055.17	1,159.85	1,158.36
Shares in circulation		51,549,283	38,616,547	22,386,098
- Class AMg (H2-AUD) (distributing)	WKN: A2P M8N/ISIN: LU2023250926	1,789,305	1,268,183	691,539
- Class A (EUR) (distributing)	WKN: A14 VS9/ISIN: LU1254137497	4,527	1,803	5,385
- Class AMg (H2-EUR) (distributing)	WKN: A2P MSG/ISIN: LU2014481662	1,450,909	1,019,486	124,059
- Class CT (EUR) (accumulating)	WKN: A2A EDD/ISIN: LU1363153583	50,824	18,839	31,008
- Class AMg (H2-GBP) (distributing)	WKN: A2P MSH/ISIN: LU2014481746	800,261	629,617	206,115
- Class AMg (HKD) (distributing)	WKN: A2D GDV/ISIN: LU1516285753	12,319,577	10,701,623	5,715,195
- Class AT (HKD) (accumulating)	WKN: A2Q KRD/ISIN: LU2271345691	937	937	--
- Class AMg (H2-SGD) (distributing)	WKN: A2P MSJ/ISIN: LU2014481829	14,934,474	9,388,581	6,596,682
- Class AT (H2-SGD) (accumulating)	WKN: A3D S0Y/ISIN: LU2522692586	1,406	--	--
- Class PMg (H2-SGD) (distributing)	WKN: A2P 19N/ISIN: LU2146180794	1,356	2,467	16
- Class AMf (USD) (distributing)	WKN: A2Q L3Z/ISIN: LU2282081160	57,161	47,330	--
- Class AMg (USD) (distributing)	WKN: A2D GDU/ISIN: LU1516272009	19,723,713	15,315,497	8,969,292
- Class AT (USD) (accumulating)	WKN: A14 VTD/ISIN: LU1254137810	122,226	99,303	--
- Class BMf (USD) (distributing)	WKN: A2Q L30/ISIN: LU2282081244	62,607	73,162	--
- Class BT (USD) (accumulating)	WKN: A2Q B8C/ISIN: LU2226247893	81,871	26,439	--
- Class IM (USD) (distributing)	WKN: A2Q B2L/ISIN: LU2223787883	3,534	1	--
- Class IT (USD) (accumulating)	WKN: A14 VTJ/ISIN: LU1254138388	65,144	1,279	--
- Class PMg (USD) (distributing)	WKN: A2P 19M/ISIN: LU2146180364	37,619	13,238	2,442
- Class W (USD) (distributing)	WKN: A14 0EY/ISIN: LU1293643356	41,832	8,762	217
Subfund assets in millions of USD		453.9	292.1	218.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
USA	58.17
France	7.83
Luxembourg	4.53
New Zealand	3.69
Mexico	3.55
Germany	3.14
Norway	3.14
South Africa	2.77
Other countries	7.77
Other net assets	5.41
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	10,132,228.98
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	8,025.06
- negative interest rate	-78,355.55
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	191.11
<b>Total income</b>	<b>10,062,089.60</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-132,341.54
All-in-fee	-3,142,216.98
Other expenses	-2,875.53
<b>Total expenses</b>	<b>-3,277,434.05</b>
<b>Net income/loss</b>	<b>6,784,655.55</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-11,977,426.57
- financial futures transactions	3,813,389.71
- forward foreign exchange transactions	-1,996,666.28
- foreign exchange	-5,272,593.72
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-8,648,641.31</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-32,458,484.14
- financial futures transactions	1,798,915.76
- forward foreign exchange transactions	1,702,976.65
- foreign exchange	-483,102.81
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-38,088,335.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	429,396,912.03
(Cost price USD 465,505,665.44)	
Time deposits	0.00
Cash at banks	18,522,676.40
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,865,803.53
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	499.01
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1837587.06
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	5,399,944.13
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	5,638,190.45
<b>Total Assets</b>	<b>464,661,612.61</b>
Liabilities to banks	-32,172.97
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,385,864.09
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-389,767.77
Unrealised loss on	
- options transactions	0.00
- futures transactions	-2,774,156.26
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-4,131,786.55
<b>Total Liabilities</b>	<b>-10,713,747.64</b>
<b>Net assets of the Subfund</b>	<b>453,947,864.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	292,054,086.66
Subscriptions	347,253,058.19
Redemptions	-135,917,291.00
Distribution	-11,353,653.03
Result of operations	-38,088,335.85
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>453,947,864.97</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	38,616,547
- issued	26,410,035
- redeemed	-13,477,299
<b>- at the end of the reporting period</b>	<b>51,549,283</b>

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

# Allianz Global Small Cap Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>113,829,508.44</b>	<b>98.20</b>
<b>Equities</b>					<b>107,143,089.00</b>	<b>92.43</b>
<b>Australia</b>					<b>2,438,308.16</b>	<b>2.10</b>
AU000000ALQ6	ALS	Shs	49,203	AUD 10.17	326,078.47	0.28
AU000000OML6	oOh!media	Shs	338,873	AUD 1.23	271,577.73	0.23
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	446,900	AUD 1.27	368,385.04	0.32
AU000000PME8	Pro Medicus	Shs	12,130	AUD 50.41	398,289.71	0.34
AU000000SDF8	Steadfast Group	Shs	68,343	AUD 4.65	207,012.28	0.18
AU0000016875	Viva Energy Group	Shs	313,618	AUD 2.62	535,503.83	0.46
AU000000WOR2	Worley	Shs	39,800	AUD 12.79	331,461.10	0.29
<b>Austria</b>					<b>499,242.96</b>	<b>0.43</b>
AT0000831706	Wienerberger	Shs	24,882	EUR 20.40	499,242.96	0.43
<b>Bermuda</b>					<b>497,774.78</b>	<b>0.43</b>
BMG0692U1099	Axis Capital Holdings	Shs	9,770	USD 50.95	497,774.78	0.43
<b>Canada</b>					<b>555,262.45</b>	<b>0.48</b>
US69047Q1022	1847432 Alberta	Shs	12,105	USD 45.87	555,262.45	0.48
<b>Denmark</b>					<b>621,378.44</b>	<b>0.54</b>
DK0060946788	Ambu -B-	Shs	20,683	DKK 64.92	177,591.19	0.16
DK0060495240	SimCorp	Shs	7,816	DKK 429.30	443,787.25	0.38
<b>Finland</b>					<b>1,104,725.29</b>	<b>0.95</b>
FI0009000459	Huhtamaki	Shs	20,191	EUR 32.42	643,824.26	0.55
FI4000312251	Kojamo	Shs	37,280	EUR 12.57	460,901.03	0.40
<b>France</b>					<b>2,074,380.33</b>	<b>1.79</b>
FR0012435121	Elis	Shs	44,453	EUR 10.51	459,515.63	0.40
FR0010112524	Nexity	Shs	18,038	EUR 20.94	371,502.34	0.32
FR0013227113	SOITEC	Shs	4,588	EUR 118.70	535,637.07	0.46
FR0012757854	SPIE	Shs	33,468	EUR 21.50	707,725.29	0.61
<b>Germany</b>					<b>3,233,233.75</b>	<b>2.79</b>
DE0005158703	Bechtle	Shs	13,387	EUR 36.10	475,320.96	0.41
DE0005419105	CANCOM	Shs	15,494	EUR 23.80	362,691.19	0.31
DE0008019001	Deutsche Pfandbriefbank	Shs	70,700	EUR 6.96	483,629.79	0.42
DE0005664809	Evotec	Shs	30,263	EUR 17.53	521,634.74	0.45
DE000A2NB601	Jenoptik	Shs	20,489	EUR 20.02	403,442.21	0.35
DE0006219934	Jungheinrich	Shs	26,244	EUR 20.56	530,700.67	0.46
DE000A12DM80	Scout24	Shs	9,148	EUR 50.66	455,814.19	0.39
<b>Hong Kong</b>					<b>579,073.09</b>	<b>0.50</b>
BMG684371393	Pacific Basin Shipping	Shs	877,000	HKD 2.44	272,606.60	0.24
BMG940051329	VTech Holdings	Shs	53,400	HKD 45.05	306,466.49	0.26
<b>Indonesia</b>					<b>255,478.97</b>	<b>0.22</b>
ID1000099807	Mitra Adiperkasa	Shs	3,670,100	IDR 1,060.00	255,478.97	0.22
<b>Ireland</b>					<b>1,536,709.02</b>	<b>1.33</b>
IE00BJMZDW83	Dalata Hotel Group	Shs	187,618	EUR 2.82	520,379.41	0.45
IE00B00MZ448	Grafton Group	Shs	44,103	GBP 6.56	324,595.57	0.28
GB00BBQ38507	Keywords Studios	Shs	26,913	GBP 22.92	691,734.04	0.60
<b>Italy</b>					<b>768,068.06</b>	<b>0.66</b>
IT0001157020	ERG	Shs	27,850	EUR 28.04	768,068.06	0.66
<b>Japan</b>					<b>12,540,256.63</b>	<b>10.82</b>
JP3110650003	Asahi Intecc	Shs	17,000	JPY 2,317.00	273,041.73	0.24
JP3835250006	BayCurrent Consulting	Shs	1,500	JPY 37,650.00	391,480.66	0.34
JP3298000005	Cosmo Energy Holdings	Shs	7,600	JPY 3,710.00	195,452.65	0.17
JP3493800001	Dai Nippon Printing	Shs	26,000	JPY 2,900.00	522,667.41	0.45
JP3166000004	Ebara	Shs	8,200	JPY 4,735.00	269,145.99	0.23
JP3820000002	Fuji Electric	Shs	10,900	JPY 5,290.00	399,701.93	0.34
JP3811000003	Fujikura	Shs	56,300	JPY 862.00	336,410.65	0.29
JP3789000001	Hitachi Zosen	Shs	66,900	JPY 857.00	397,430.33	0.34
JP3137200006	Isuzu Motors	Shs	55,500	JPY 1,597.00	614,401.08	0.53
JP3870400003	Marui Group	Shs	29,600	JPY 2,398.00	492,033.83	0.42
JP3869010003	MatsukiyoCocokara	Shs	8,200	JPY 6,230.00	354,124.50	0.31

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP3499800005	Mitsubishi HC Capital	Shs	142,700	JPY 622.00	615,273.81	0.53
JP3888400003	Mitsui Mining & Smelting	Shs	9,100	JPY 3,040.00	191,764.87	0.17
JP3649800004	Nagoya Railroad	Shs	48,500	JPY 2,224.00	747,705.53	0.64
JP3689050007	Nihon M&A Center Holdings	Shs	25,400	JPY 1,663.00	292,806.04	0.25
JP3657400002	Nikon	Shs	20,300	JPY 1,367.00	192,361.71	0.17
JP3717600005	Nippon Shinyaku	Shs	13,600	JPY 7,400.00	697,629.28	0.60
JP3753400005	NOF	Shs	17,500	JPY 5,220.00	633,231.67	0.55
JP3782200004	PALTAC	Shs	4,700	JPY 4,455.00	145,144.18	0.13
JP3358200008	Shimamura	Shs	10,800	JPY 12,230.00	915,596.84	0.79
JP3274150006	Ship Healthcare Holdings	Shs	43,500	JPY 2,719.00	819,884.24	0.71
JP3399770001	Snow Peak	Shs	6,500	JPY 2,195.00	98,901.29	0.09
JP3663900003	Sojitz	Shs	40,280	JPY 2,124.00	593,059.20	0.51
JP3539220008	T&D Holdings	Shs	17,400	JPY 1,367.00	164,881.46	0.14
JP3545130001	TechMatrix	Shs	46,400	JPY 1,674.00	538,427.84	0.46
JP3569200003	Tokyu Fudosan Holdings	Shs	218,400	JPY 751.00	1,136,963.82	0.98
JP3613000003	Toyo Suisan Kaisha	Shs	4,700	JPY 5,960.00	194,177.18	0.17
JP3634200004	Toyoda Gosei	Shs	20,900	JPY 2,185.00	316,556.91	0.27
<b>Norway</b>					<b>955,682.75</b>	<b>0.82</b>
NO0010816093	Elkem	Shs	96,121	NOK 35.26	317,542.51	0.27
NO0003053605	Storebrand	Shs	90,984	NOK 74.86	638,140.24	0.55
<b>Puerto Rico</b>					<b>1,086,236.23</b>	<b>0.94</b>
PR7331747001	Popular	Shs	14,934	USD 72.74	1,086,236.23	0.94
<b>Singapore</b>					<b>457,287.05</b>	<b>0.39</b>
US5012421013	Kulicke & Soffa Industries	Shs	7,523	USD 38.83	292,093.12	0.25
SG1152882764	SATS	Shs	80,400	SGD 2.94	165,193.93	0.14
<b>South Korea</b>					<b>883,538.40</b>	<b>0.76</b>
KR7001450006	Hyundai Marine & Fire Insurance	Shs	16,250	KRW 29,300.00	332,791.64	0.29
KR7098460009	Koh Young Technology	Shs	47,182	KRW 12,700.00	418,823.93	0.36
KR7058470006	LEENO Industrial	Shs	1,516	KRW 124,500.00	131,922.83	0.11
<b>Sweden</b>					<b>1,531,678.58</b>	<b>1.32</b>
SE0011337708	AAK	Shs	46,887	SEK 144.75	611,889.36	0.53
SE0017769995	BioGaia -B-	Shs	81,900	SEK 76.46	564,572.97	0.49
SE0000163628	Elekta -B-	Shs	70,939	SEK 55.54	355,216.25	0.30
<b>Switzerland</b>					<b>1,841,776.31</b>	<b>1.59</b>
CH0244017502	Conzzeta	Shs	668	CHF 525.00	359,194.96	0.31
CH0334081137	CRISPR Therapeutics	Shs	7,798	USD 64.99	506,765.30	0.44
CH1169151003	Georg Fischer	Shs	11,900	CHF 46.70	569,191.38	0.49
CH0006372897	Interroll Holding	Shs	216	CHF 1,838.00	406,624.67	0.35
<b>Taiwan</b>					<b>955,778.13</b>	<b>0.83</b>
KYG022421088	Alchip Technologies	Shs	35,000	TWD 867.00	955,778.13	0.83
<b>Thailand</b>					<b>234,801.03</b>	<b>0.20</b>
TH0324B10Z19	Hana Microelectronics	Shs	238,000	THB 37.25	234,801.03	0.20
<b>The Netherlands</b>					<b>1,049,966.68</b>	<b>0.91</b>
NL0011872643	ASR Nederland	Shs	19,794	EUR 39.68	772,505.76	0.67
NL0010696654	uniQure	Shs	15,365	USD 18.06	277,460.92	0.24
<b>United Kingdom</b>					<b>7,612,769.66</b>	<b>6.57</b>
GB00BVYVFW23	Auto Trader Group	Shs	102,502	GBP 5.03	577,820.63	0.50
VGG1890L1076	Capri Holdings	Shs	12,078	USD 39.50	477,103.22	0.41
GB00BD3VFW73	ConvaTec Group	Shs	320,475	GBP 2.05	736,632.09	0.64
GB00B1VNSX38	Drax Group	Shs	94,234	GBP 6.17	652,125.24	0.56
GB0002074580	Genus	Shs	18,403	GBP 25.72	530,881.77	0.46
GB00BYTFFB60	HomeServe	Shs	88,926	GBP 11.86	1,182,909.90	1.02
GB0005576813	Howden Joinery Group	Shs	58,750	GBP 4.99	328,943.01	0.28
GB00BYT1DJ19	Intermediate Capital Group	Shs	28,906	GBP 9.76	316,299.14	0.27
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	295,665	GBP 1.80	596,249.22	0.52
GB00BVFNZH21	Rotork	Shs	130,158	GBP 2.32	338,393.89	0.29
GB0003308607	Spectris	Shs	21,776	GBP 27.05	660,668.50	0.57

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GB00BP92CJ43	Tate & Lyle	Shs	85,840	GBP	6.79	653,343.82	0.56
GB0009465807	Weir Group	Shs	36,522	GBP	13.71	561,399.23	0.49
<b>USA</b>						<b>63,829,682.25</b>	<b>55.06</b>
US0044981019	ACI Worldwide	Shs	28,608	USD	21.23	607,411.89	0.52
US0010841023	AGCO	Shs	7,654	USD	97.34	745,069.60	0.64
US00847X1046	Agios Pharmaceuticals	Shs	18,261	USD	28.79	525,733.99	0.45
US0116591092	Alaska Air Group	Shs	9,603	USD	39.44	378,755.55	0.33
US01749D1054	Allegro MicroSystems	Shs	14,531	USD	22.40	325,511.42	0.28
US01973R1014	Allison Transmission Holdings	Shs	12,643	USD	34.49	436,102.22	0.38
BMG6331P1041	Alpha & Omega Semiconductor	Shs	7,821	USD	32.28	252,435.53	0.22
US0298991011	American States Water	Shs	10,656	USD	80.35	856,252.20	0.74
US03152W1099	Amicus Therapeutics	Shs	42,297	USD	10.36	438,161.22	0.38
US00187Y1001	API Group	Shs	42,739	USD	13.78	588,740.79	0.51
US0538071038	Avnet	Shs	9,724	USD	36.26	352,563.52	0.30
US0545402085	Axcelis Technologies	Shs	19,689	USD	63.10	1,242,418.70	1.07
US05464C1018	Axon Enterprise	Shs	4,294	USD	115.04	493,977.60	0.43
US1143401024	Azenta	Shs	7,775	USD	44.30	344,420.78	0.30
US06652V2088	Banner	Shs	6,512	USD	59.29	386,116.46	0.33
US07831C1036	Bellring Distribution	Shs	58,323	USD	20.56	1,198,950.58	1.03
US05550J1016	BJ's Wholesale Club Holdings	Shs	18,455	USD	75.04	1,384,926.30	1.19
US09739D1000	Boise Cascade	Shs	6,495	USD	58.84	382,163.22	0.33
US10316T1043	Box -A-	Shs	17,416	USD	24.81	432,083.54	0.37
US13781Y1038	Cano Health	Shs	48,917	USD	8.74	427,376.04	0.37
US1474481041	Casella Waste Systems -A-	Shs	8,969	USD	79.79	715,633.69	0.62
US1495681074	Cavco Industries	Shs	2,655	USD	209.12	555,208.04	0.48
US16359R1032	Chemed	Shs	1,817	USD	449.53	816,805.04	0.70
US6742152076	Chord Energy	Shs	3,904	USD	139.05	542,861.05	0.47
US17888H1032	Civitas Resources	Shs	7,373	USD	57.93	427,137.60	0.37
US1844961078	Clean Harbors	Shs	13,062	USD	110.19	1,439,327.84	1.24
US1910981026	Coca-Cola Consolidated	Shs	1,680	USD	422.17	709,238.61	0.61
US19247G1076	Coherent	Shs	10,025	USD	35.74	358,324.77	0.31
US2220702037	Coty -A-	Shs	102,036	USD	6.48	661,143.38	0.57
US2244411052	Crane Holdings	Shs	5,187	USD	88.09	456,939.09	0.39
US2270461096	Crocs	Shs	7,396	USD	72.15	533,631.16	0.46
US25659T1079	Dolby Laboratories -A-	Shs	5,843	USD	66.20	386,782.14	0.33
MHY2106R1100	Dorian LPG	Shs	45,317	USD	13.73	622,426.77	0.54
US27579R1041	East West Bancorp	Shs	16,936	USD	68.13	1,153,859.79	1.00
US30034T1034	Everi Holdings	Shs	14,421	USD	16.21	233,820.55	0.20
US30161Q1040	Exelixis	Shs	16,445	USD	15.96	262,494.56	0.23
SG9999000020	Flex	Shs	26,557	USD	17.01	451,733.93	0.39
US3448491049	Foot Locker	Shs	19,564	USD	32.95	644,668.82	0.56
MHY2685T1313	Genco Shipping & Trading	Shs	31,226	USD	12.21	381,373.26	0.33
US37247D1063	Genworth Financial -A-	Shs	87,258	USD	3.58	312,151.10	0.27
US3773221029	Glaukos	Shs	8,402	USD	53.94	453,222.20	0.39
US3825501014	Goodyear Tire & Rubber	Shs	59,492	USD	10.57	628,876.43	0.54
US3886891015	Graphic Packaging Holding	Shs	75,001	USD	19.86	1,489,652.39	1.28
US39874R1014	Grocery Outlet Holding	Shs	19,431	USD	33.41	649,097.51	0.56
US4050241003	Haemonetics	Shs	6,883	USD	74.18	510,558.89	0.44
US4198701009	Hawaiian Electric Industries	Shs	24,376	USD	35.71	870,537.36	0.75
US4315711089	Hillenbrand	Shs	10,192	USD	37.18	378,980.65	0.33
US4433201062	Hub Group -A-	Shs	5,856	USD	71.58	419,154.51	0.36
US4485791028	Hyatt Hotels -A-	Shs	9,560	USD	81.97	783,598.00	0.68
US44925C1036	ICF International	Shs	15,571	USD	109.70	1,708,111.01	1.47
US4577301090	Inspire Medical Systems	Shs	2,797	USD	178.48	499,219.26	0.43
US46121Y2019	Intrepid Potash	Shs	6,562	USD	39.79	261,128.71	0.23
US44980X1090	IPG Photonics	Shs	3,487	USD	86.58	301,909.98	0.26

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US45073V1089	ITT	Shs	5,594 USD	66.32	370,975.83	0.32
US49714P1084	Kinsale Capital Group	Shs	2,040 USD	260.71	531,852.77	0.46
US5132721045	Lamb Weston Holdings	Shs	6,798 USD	78.68	534,874.91	0.46
US5184151042	Lattice Semiconductor	Shs	14,558 USD	50.60	736,585.55	0.64
US5053361078	La-Z-Boy	Shs	15,019 USD	23.18	348,096.86	0.30
US52603A2087	LendingClub	Shs	21,328 USD	11.09	236,629.40	0.20
US50187A1079	LHC Group	Shs	5,571 USD	165.56	922,307.09	0.80
US5352191093	Lindblad Expeditions Holdings	Shs	38,736 USD	7.50	290,414.95	0.25
US5370081045	Littelfuse	Shs	2,462 USD	205.45	505,817.59	0.44
US55405Y1001	MACOM Technology Solutions Holdings	Shs	10,332 USD	53.42	551,916.60	0.48
US55616P1049	Macy's	Shs	15,833 USD	15.96	252,725.84	0.22
US5766901012	Materion	Shs	18,935 USD	79.95	1,513,870.63	1.31
US5779331041	Maximus	Shs	6,539 USD	58.50	382,511.78	0.33
US57776J1007	MaxLinear	Shs	23,002 USD	33.46	769,546.63	0.66
US5528481030	MGIC Investment	Shs	113,112 USD	13.17	1,489,757.32	1.28
US5535301064	MSC Industrial Direct -A-	Shs	6,098 USD	73.84	450,302.27	0.39
US6655313079	Northern Oil and Gas	Shs	20,555 USD	27.20	559,051.25	0.48
US6708371033	OGE Energy	Shs	21,781 USD	37.71	821,320.87	0.71
US6802231042	Old Republic International	Shs	52,050 USD	21.24	1,105,662.55	0.95
US68235P1084	ONE Gas	Shs	4,816 USD	72.81	350,635.26	0.30
US6907321029	Owens & Minor	Shs	26,154 USD	25.33	662,574.40	0.57
US6952631033	PacWest Bancorp	Shs	31,530 USD	22.87	721,242.13	0.62
US70438V1061	Paylocity Holding	Shs	2,963 USD	248.29	735,674.98	0.63
US69327R1014	PDC Energy	Shs	9,579 USD	58.29	558,315.54	0.48
US71375U1016	Perficient	Shs	8,280 USD	66.17	547,851.02	0.47
US7392761034	Power Integrations	Shs	5,901 USD	66.13	390,205.24	0.34
US74340E1038	Progyny	Shs	7,901 USD	38.95	307,725.03	0.27
US2197981051	QuidelOrtho	Shs	4,355 USD	72.53	315,886.64	0.27
US7802871084	Royal Gold	Shs	3,978 USD	93.64	372,481.96	0.32
US78667J1088	Sage Therapeutics	Shs	9,616 USD	39.90	383,725.71	0.33
LU0633102719	Samsonite International	Shs	292,200 HKD	19.02	708,007.18	0.61
US80689H1023	Schneider National -B-	Shs	15,078 USD	21.23	320,139.70	0.28
US8168501018	Semtech	Shs	15,057 USD	30.84	464,291.93	0.40
US8175651046	Service Corporation International	Shs	12,412 USD	58.45	725,439.20	0.63
US82489T1043	Shockwave Medical	Shs	1,716 USD	277.96	476,986.17	0.41
US8308301055	Skyline Champion	Shs	10,961 USD	53.86	590,376.61	0.51
US78454L1008	SM Energy	Shs	7,757 USD	38.07	295,316.02	0.25
US83601L1026	Sotera Health	Shs	21,815 USD	7.14	155,859.30	0.13
US8523123052	STAAR Surgical	Shs	4,571 USD	72.40	330,955.23	0.29
US86800U1043	Super Micro Computer	Shs	7,027 USD	54.87	385,566.33	0.33
US87166B1026	Syneos Health	Shs	8,428 USD	47.83	403,072.83	0.35
US8753722037	Tandem Diabetes Care	Shs	5,194 USD	50.13	260,391.19	0.22
US87901J1051	TEGNA	Shs	12,911 USD	21.73	280,504.54	0.24
US88033G4073	Tenet Healthcare	Shs	21,735 USD	53.46	1,161,920.17	1.00
US88087E1001	Terminix Global Holdings	Shs	11,531 USD	38.34	442,132.96	0.38
US90278Q1085	UFP Industries	Shs	6,092 USD	72.57	442,124.18	0.38
US9042141039	Umpqua Holdings	Shs	15,351 USD	17.28	265,296.83	0.23
US9132591077	Unitil	Shs	18,682 USD	47.65	890,274.51	0.77
US9222801022	Varonis Systems	Shs	13,065 USD	27.11	354,154.65	0.31
US9288811014	Vontier	Shs	23,129 USD	17.34	401,115.08	0.35
US93627C1018	Warrior Met Coal	Shs	14,044 USD	29.24	410,695.07	0.35
US95082P1057	WESCO International	Shs	5,286 USD	117.80	622,691.49	0.54
US96758W1018	WideOpenWest	Shs	82,856 USD	12.53	1,037,830.31	0.90
US9713781048	WillScot Mobile Mini Holdings	Shs	16,916 USD	40.14	678,952.26	0.59
US97650W1080	Wintrust Financial	Shs	7,702 USD	82.21	633,167.29	0.55
US9814751064	World Fuel Services	Shs	11,681 USD	24.18	282,502.65	0.24

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US9897011071	Zions Bancorp	Shs	12,852	USD 52.18	670,600.73	0.58
<b>REITs (Real Estate Investment Trusts)</b>					<b>6,686,419.44</b>	<b>5.77</b>
<b>Japan</b>					<b>529,561.21</b>	<b>0.46</b>
JP3045540006	United Urban Real Estate Investment Trust	Shs	511	JPY 149,500.00	529,561.21	0.46
<b>USA</b>					<b>6,156,858.23</b>	<b>5.31</b>
US03750L1098	Apartment Income Real Estate Investment Trust	Shs	14,518	USD 37.99	551,538.82	0.48
US11120U1051	Brixmor Property Group Real Estate Investment Trust	Shs	36,557	USD 18.15	663,509.55	0.57
US32054K1034	First Industrial Real Estate Investment Trust	Shs	18,297	USD 44.14	807,629.58	0.70
US49427F1084	Kilroy Real Estate Investment Trust	Shs	15,654	USD 41.56	650,580.24	0.56
US64828T2015	New Residential Real Estate Investment Trust	Shs	46,391	USD 7.25	336,334.75	0.29
US69007J1060	Outfront Media Real Estate Investment Trust	Shs	42,717	USD 15.23	650,579.91	0.56
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	17,234	USD 40.18	692,462.12	0.60
US85254J1025	STAG Industrial Real Estate Investment Trust	Shs	37,062	USD 28.21	1,045,519.02	0.90
US88146M1018	Terreno Real Estate Investment Trust	Shs	14,504	USD 52.31	758,704.24	0.65
<b>Investments in securities and money-market instruments</b>					<b>113,829,508.44</b>	<b>98.20</b>
<b>Deposits at financial institutions</b>					<b>2,055,760.86</b>	<b>1.77</b>
<b>Sight deposits</b>					<b>2,055,760.86</b>	<b>1.77</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			1,925,760.86	1.66
		USD			130,000.00	0.11
<b>Investments in deposits at financial institutions</b>					<b>2,055,760.86</b>	<b>1.77</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>25,315.43</b>	<b>0.02</b>
<b>Forward Foreign Exchange Transactions</b>				<b>25,315.43</b>	<b>0.02</b>
Sold AUD / Bought EUR - 31 Oct 2022	AUD	-228,830.24		2,869.70	0.00
Sold CHF / Bought EUR - 31 Oct 2022	CHF	-101,540.82		-386.52	0.00
Sold DKK / Bought EUR - 31 Oct 2022	DKK	-314,116.23		-4.84	0.00
Sold EUR / Bought AUD - 31 Oct 2022	EUR	-699.77		-9.60	0.00
Sold EUR / Bought CHF - 31 Oct 2022	EUR	-10,415.83		-47.52	0.00
Sold EUR / Bought DKK - 31 Oct 2022	EUR	-187.14		0.00	0.00
Sold EUR / Bought GBP - 31 Oct 2022	EUR	-55,050.72		1,161.66	0.00
Sold EUR / Bought HKD - 31 Oct 2022	EUR	-28,459.45		-578.38	0.00
Sold EUR / Bought IDR - 31 Oct 2022	EUR	-656.22		-6.69	0.00
Sold EUR / Bought JPY - 31 Oct 2022	EUR	-49,028.94		-887.76	0.00
Sold EUR / Bought KRW - 31 Oct 2022	EUR	-93.58		-1.70	0.00
Sold EUR / Bought NOK - 31 Oct 2022	EUR	-280.80		-4.46	0.00
Sold EUR / Bought SEK - 31 Oct 2022	EUR	-28,687.30		-10.06	0.00
Sold EUR / Bought SGD - 31 Oct 2022	EUR	-509.84		-4.81	0.00
Sold EUR / Bought THB - 31 Oct 2022	EUR	-576.02		-5.48	0.00
Sold EUR / Bought TWD - 31 Oct 2022	EUR	-182.68		-2.78	0.00
Sold EUR / Bought USD - 31 Oct 2022	EUR	-491,898.90		-3,835.19	0.00
Sold GBP / Bought EUR - 31 Oct 2022	GBP	-474,700.97		3,049.69	0.00
Sold HKD / Bought EUR - 31 Oct 2022	HKD	-889,994.42		168.31	0.00
Sold IDR / Bought EUR - 31 Oct 2022	IDR	-470,205.00		0.32	0.00
Sold JPY / Bought EUR - 31 Oct 2022	JPY	-120,558,135.00		14,436.96	0.02
Sold KRW / Bought EUR - 31 Oct 2022	KRW	-66,498,615.00		820.98	0.00
Sold NOK / Bought EUR - 31 Oct 2022	NOK	-712,132.64		1,700.40	0.00
Sold SEK / Bought EUR - 31 Oct 2022	SEK	-1,325,174.91		198.45	0.00
Sold SGD / Bought EUR - 31 Oct 2022	SGD	-49.64		0.34	0.00
Sold THB / Bought EUR - 31 Oct 2022	THB	-496,326.62		122.35	0.00
Sold TWD / Bought EUR - 31 Oct 2022	TWD	-3,353,046.00		132.58	0.00

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought EUR - 31 Oct 2022	USD	-4,893,170.83		6,439.48	0.00
Investments in derivatives				25,315.43	0.02
Net current assets/liabilities	USD			11,730.54	0.01
Net assets of the Subfund	USD			115,922,315.27	100.00

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2D MMC/ISIN: LU1574759756	128.38	154.99	113.03
- Class AT (EUR) (accumulating)	WKN: A2J RSG/ISIN: LU1861128574	113.96	138.72	101.86
- Class AT (H-EUR) (accumulating)	WKN: A1W 37R/ISIN: LU0962745302	134.94	185.50	138.56
- Class CT (H-EUR) (accumulating)	WKN: A1W 37S/ISIN: LU0962745484	124.46	172.12	129.43
- Class IT (H-EUR) (accumulating)	WKN: A1W 37U/ISIN: LU0962745641	1,455.53	1,976.53	1,467.42
- Class PT2 (EUR) (accumulating)	WKN: A2A T0D/ISIN: LU1508477376	--	1,844.56	1,336.06
- Class PT2 (GBP) (accumulating)	WKN: A1X DS1/ISIN: LU1030382433	1,970.20	2,335.72	1,793.71
- Class RT (GBP) (accumulating)	WKN: A12 ESU/ISIN: LU1136182059	--	223.66	173.08
- Class WT (GBP) (accumulating)	WKN: A14 V86/ISIN: LU1255922525	--	2,009.89	1,549.96
- Class AT (USD) (accumulating)	WKN: A1W 37V/ISIN: LU0963586101	13.23	19.04	14.12
- Class IT (USD) (accumulating)	WKN: A1K CHF/ISIN: LU0885397702	1,551.31	2,209.41	1,621.74
- Class RT (USD) (accumulating)	WKN: A3C RLT/ISIN: LU2349350038	6.90	9.84	--
- Class WT (USD) (accumulating)	WKN: A11 2MQ/ISIN: LU1061987134	1,397.78	1,983.84	1,451.26
Shares in circulation		515,684	768,533	1,047,356
- Class A (EUR) (distributing)	WKN: A2D MMC/ISIN: LU1574759756	1,115	27,182	1,018
- Class AT (EUR) (accumulating)	WKN: A2J RSG/ISIN: LU1861128574	2,837	3,257	2,933
- Class AT (H-EUR) (accumulating)	WKN: A1W 37R/ISIN: LU0962745302	24,340	175,280	597,208
- Class CT (H-EUR) (accumulating)	WKN: A1W 37S/ISIN: LU0962745484	14,463	16,328	14,474
- Class IT (H-EUR) (accumulating)	WKN: A1W 37U/ISIN: LU0962745641	1,354	10,333	7,491
- Class PT2 (EUR) (accumulating)	WKN: A2A T0D/ISIN: LU1508477376	--	160	75
- Class PT2 (GBP) (accumulating)	WKN: A1X DS1/ISIN: LU1030382433	17,304	16,570	6,201
- Class RT (GBP) (accumulating)	WKN: A12 ESU/ISIN: LU1136182059	--	232	5
- Class WT (GBP) (accumulating)	WKN: A14 V86/ISIN: LU1255922525	--	61	103,580
- Class AT (USD) (accumulating)	WKN: A1W 37V/ISIN: LU0963586101	400,693	455,730	258,143
- Class IT (USD) (accumulating)	WKN: A1K CHF/ISIN: LU0885397702	4,136	22,100	12,713
- Class RT (USD) (accumulating)	WKN: A3C RLT/ISIN: LU2349350038	7,580	119	--
- Class WT (USD) (accumulating)	WKN: A11 2MQ/ISIN: LU1061987134	41,862	41,181	42,996
Subfund assets in millions of USD		115.9	261.9	419.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	60.37
Japan	11.28
United Kingdom	6.57
Germany	2.79
Australia	2.10
Other countries	15.09
Other net assets	1.80
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	14.44
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,458.89
- negative interest rate	0.00
Dividend income	2,640,530.49
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	309,361.89
<b>Total income</b>	<b>2,953,365.71</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-45,632.23
All-in-fee	-1,901,552.19
Other expenses	-2,144.16
<b>Total expenses</b>	<b>-1,949,328.58</b>
<b>Net income/loss</b>	<b>1,004,037.13</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,096,766.48
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,728,877.53
- foreign exchange	-3,813,150.24
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-8,634,757.12</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-52,189,688.54
- financial futures transactions	0.00
- forward foreign exchange transactions	361,214.83
- foreign exchange	-40,076.36
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-60,503,307.19</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	113,829,508.44
(Cost price USD 138,606,918.25)	
Time deposits	0.00
Cash at banks	2,055,760.86
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	278,824.47
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,348.59
- securities lending	0.00
- securities transactions	26,378.80
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	31,101.22
<b>Total Assets</b>	<b>116,222,922.38</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-32,745.48
- securities lending	0.00
- securities transactions	-160,590.90
Capital gain tax	0.00
Other payables	-101,484.94
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-5,785.79
<b>Total Liabilities</b>	<b>-300,607.11</b>
<b>Net assets of the Subfund</b>	<b>115,922,315.27</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	261,899,622.67
Subscriptions	91,488,494.29
Redemptions	-176,962,494.50
Distribution	0.00
Result of operations	-60,503,307.19
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>115,922,315.27</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	768,533
- issued	386,280
- redeemed	-639,129
<b>- at the end of the reporting period</b>	<b>515,684</b>

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



# Allianz Global Smaller Companies

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>18,628,748.06</b>	<b>97.40</b>
<b>Equities</b>					<b>17,734,220.02</b>	<b>92.72</b>
<b>Australia</b>					<b>460,008.35</b>	<b>2.40</b>
AU000000ALQ6	ALS	Shs	9,512	AUD 10.17	63,037.99	0.33
AU000000OML6	oOh!media	Shs	56,618	AUD 1.23	45,374.48	0.24
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	81,100	AUD 1.27	66,851.71	0.35
AU000000PME8	Pro Medicus	Shs	2,100	AUD 50.41	68,953.70	0.36
AU000000QAN2	Qantas Airways	Shs	7,777	AUD 5.04	25,540.94	0.13
AU000000SDF8	Steadfast Group	Shs	12,651	AUD 4.65	38,320.13	0.20
AU0000016875	Viva Energy Group	Shs	54,348	AUD 2.62	92,799.40	0.48
AU000000WOR2	Worley	Shs	7,100	AUD 12.79	59,130.00	0.31
<b>Austria</b>					<b>73,917.33</b>	<b>0.39</b>
AT0000831706	Wienerberger	Shs	3,684	EUR 20.40	73,917.33	0.39
<b>Canada</b>					<b>234,368.21</b>	<b>1.23</b>
US69047Q1022	1847432 Alberta	Shs	2,012	USD 45.87	92,291.45	0.48
CA3180714048	Finning International	Shs	1,916	CAD 24.22	33,950.70	0.18
CA5394811015	Loblaw Companies	Shs	842	CAD 111.27	68,543.98	0.36
US76117W1099	Resolute Forest Products	Shs	1,963	USD 20.16	39,582.08	0.21
<b>China</b>					<b>90,067.13</b>	<b>0.47</b>
KYG0146B1032	Akeso	Shs	12,000	HKD 21.70	33,173.24	0.17
KYG8918W1069	Tongcheng-Elong Holdings	Shs	29,000	HKD 15.40	56,893.89	0.30
<b>Denmark</b>					<b>159,727.96</b>	<b>0.84</b>
DK0060946788	Ambu -B-	Shs	2,748	DKK 64.92	23,595.25	0.12
DK0060495240	SimCorp	Shs	1,430	DKK 429.30	81,194.44	0.43
DK0061539921	Vestas Wind Systems	Shs	3,000	DKK 138.46	54,938.27	0.29
<b>Finland</b>					<b>155,458.33</b>	<b>0.81</b>
FI4000312251	Kojamo	Shs	2,800	EUR 12.57	34,617.03	0.18
FI0009005961	Stora Enso -R-	Shs	5,635	EUR 12.88	71,357.18	0.37
FI0009003727	Wartsila	Shs	7,171	EUR 7.02	49,484.12	0.26
<b>France</b>					<b>469,864.69</b>	<b>2.46</b>
FR0000125338	Capgemini	Shs	700	EUR 161.15	110,949.37	0.58
FR0012435121	Elis	Shs	7,000	EUR 10.51	72,359.78	0.38
FR0000120859	Imerys	Shs	4,098	EUR 30.86	124,383.96	0.65
FR0010307819	Legrand	Shs	1,200	EUR 65.62	77,448.67	0.41
FR0000051807	Teleperformance	Shs	339	EUR 254.10	84,722.91	0.44
<b>Germany</b>					<b>355,462.31</b>	<b>1.86</b>
DE0008019001	Deutsche Pfandbriefbank	Shs	12,807	EUR 6.96	87,607.46	0.46
DE0005664809	Evotec	Shs	3,073	EUR 17.53	52,968.43	0.28
DE0007037129	RWE	Shs	2,904	EUR 38.60	110,250.46	0.57
DE000A12DM80	Scout24	Shs	2,100	EUR 50.66	104,635.96	0.55
<b>Hong Kong</b>					<b>45,338.68</b>	<b>0.24</b>
BMG9400S1329	VTech Holdings	Shs	7,900	HKD 45.05	45,338.68	0.24
<b>Indonesia</b>					<b>49,528.16</b>	<b>0.26</b>
ID1000099807	Mitra Adiperkasa	Shs	711,500	IDR 1,060.00	49,528.16	0.26
<b>Ireland</b>					<b>94,043.61</b>	<b>0.49</b>
IE0002424939	DCC	Shs	1,792	GBP 46.79	94,043.61	0.49
<b>Italy</b>					<b>327,584.06</b>	<b>1.71</b>
IT0003492391	DiaSorin	Shs	802	EUR 113.00	89,135.21	0.46
IT0001157020	ERG	Shs	3,800	EUR 28.04	104,799.23	0.55
IT0004965148	Moncler	Shs	1,787	EUR 42.37	74,469.68	0.39
IT0005278236	Pirelli	Shs	17,929	EUR 3.36	59,179.94	0.31
<b>Japan</b>					<b>1,955,692.50</b>	<b>10.23</b>
JP3110650003	Asahi Intecc	Shs	4,100	JPY 2,317.00	65,851.24	0.34
JP3493800001	Dai Nippon Printing	Shs	7,400	JPY 2,900.00	148,759.18	0.78
JP3548600000	Disco	Shs	400	JPY 32,000.00	88,728.68	0.46
JP3820000002	Fuji Electric	Shs	2,400	JPY 5,290.00	88,007.76	0.46
JP3152820001	Internet Initiative Japan	Shs	3,400	JPY 2,221.00	52,345.76	0.27
JP3137200006	Isuzu Motors	Shs	13,800	JPY 1,597.00	152,770.00	0.80

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP3701000006	JCR Pharmaceuticals	Shs	2,400	JPY 2,165.00	36,018.30	0.19
JP3735000006	Jeol	Shs	1,700	JPY 4,755.00	56,034.24	0.29
JP3386690006	JMDC	Shs	400	JPY 4,765.00	13,212.26	0.07
JP3206000006	Kakaku.com	Shs	4,000	JPY 2,462.00	68,265.63	0.36
JP3297000006	Kokuyo	Shs	10,000	JPY 1,836.00	127,270.21	0.66
JP3270000007	Kurita Water Industries	Shs	1,600	JPY 5,160.00	57,230.00	0.30
JP3253900009	Kyoritsu Maintenance	Shs	1,300	JPY 5,980.00	53,888.81	0.28
JP3870400003	Marui Group	Shs	2,600	JPY 2,398.00	43,219.19	0.23
JP3649800004	Nagoya Railroad	Shs	5,600	JPY 2,224.00	86,333.01	0.45
JP3657400002	Nikon	Shs	8,000	JPY 1,367.00	75,807.57	0.40
JP3717600005	Nippon Shinyaku	Shs	2,200	JPY 7,400.00	112,851.80	0.59
JP3326000001	Sankyu	Shs	900	JPY 4,200.00	26,202.69	0.14
JP3358200008	Shimamura	Shs	1,300	JPY 12,230.00	110,210.73	0.58
JP3274150006	Ship Healthcare Holdings	Shs	7,100	JPY 2,719.00	133,820.19	0.70
JP3539220008	T&D Holdings	Shs	8,600	JPY 1,367.00	81,493.14	0.43
JP3452000007	Taiyo Yuden	Shs	900	JPY 3,725.00	23,239.29	0.12
JP3569200003	Tokyu Fudosan Holdings	Shs	26,200	JPY 751.00	136,394.01	0.71
JP3634200004	Toyoda Gosei	Shs	2,000	JPY 2,185.00	30,292.53	0.16
JP3931600005	Yakult Honsha	Shs	1,500	JPY 8,410.00	87,446.28	0.46
<b>Luxembourg</b>					<b>81,275.40</b>	<b>0.42</b>
LU0501835309	L'Occitane International	Shs	26,750	HKD 23.85	81,275.40	0.42
<b>Norway</b>					<b>171,583.27</b>	<b>0.90</b>
NO0003054108	Mowi	Shs	4,583	NOK 138.25	59,363.06	0.31
NO0003053605	Storebrand	Shs	16,000	NOK 74.86	112,220.21	0.59
<b>Philippines</b>					<b>87,252.79</b>	<b>0.46</b>
PHY9584X1055	Wilcon Depot	Shs	160,100	PHP 31.95	87,252.79	0.46
<b>Puerto Rico</b>					<b>210,497.36</b>	<b>1.10</b>
PR7331747001	Popular	Shs	2,894	USD 72.74	210,497.36	1.10
<b>Singapore</b>					<b>92,555.07</b>	<b>0.48</b>
SG1BA1000003	AEM Holdings	Shs	9,300	SGD 3.99	25,932.63	0.13
US5012421013	Kulicke & Soffa Industries	Shs	1,192	USD 38.83	46,281.40	0.24
SG1I52882764	SATS	Shs	9,900	SGD 2.94	20,341.04	0.11
<b>South Korea</b>					<b>31,149.30</b>	<b>0.16</b>
KR7001450006	Hyundai Marine & Fire Insurance	Shs	1,521	KRW 29,300.00	31,149.30	0.16
<b>Spain</b>					<b>167,995.41</b>	<b>0.88</b>
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	3,500	EUR 38.76	133,428.41	0.70
ES0171996087	Grifols	Shs	3,982	EUR 8.83	34,567.00	0.18
<b>Sweden</b>					<b>302,930.24</b>	<b>1.58</b>
SE0011337708	AAK	Shs	6,000	SEK 144.75	78,301.79	0.41
SE0017768716	Boliden	Shs	3,124	SEK 345.75	97,381.19	0.51
SE0015658109	Epiroc -A-	Shs	5,122	SEK 157.80	72,869.95	0.38
SE0011205202	Vitrolife	Shs	3,989	SEK 151.20	54,377.31	0.28
<b>Switzerland</b>					<b>97,327.19</b>	<b>0.51</b>
CH0012549785	Sonova Holding	Shs	136	CHF 216.40	30,143.29	0.16
CH0014852781	Swiss Life Holding	Shs	150	CHF 437.30	67,183.90	0.35
<b>Thailand</b>					<b>37,291.93</b>	<b>0.19</b>
TH0324B10Z19	Hana Microelectronics	Shs	37,800	THB 37.25	37,291.93	0.19
<b>The Netherlands</b>					<b>475,136.60</b>	<b>2.48</b>
NL0000334118	ASM International	Shs	400	EUR 231.75	91,175.10	0.48
NL0011872643	ASR Nederland	Shs	3,300	EUR 39.68	128,789.99	0.67
NL0000009082	KPN	Shs	40,000	EUR 2.80	110,236.30	0.58
NL0010558797	OCI	Shs	2,500	EUR 37.58	92,404.53	0.48
NL0010696654	uniQure	Shs	2,909	USD 18.06	52,530.68	0.27
<b>United Kingdom</b>					<b>653,305.16</b>	<b>3.42</b>
GB00BVYVFW23	Auto Trader Group	Shs	21,403	GBP 5.03	120,652.23	0.63
GB00B1VNSX38	Drax Group	Shs	11,000	GBP 6.17	76,123.03	0.40
GB00BYTFB60	HomeServe	Shs	9,233	GBP 11.86	122,819.05	0.64

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
GB0005576813	Howden Joinery Group	Shs	11,135	GBP	4.99	62,345.20	0.33
GB00BVFNZH21	Rotork	Shs	32,017	GBP	2.32	83,240.05	0.44
GB00BP92CJ43	Tate & Lyle	Shs	14,642	GBP	6.79	111,442.92	0.58
GB00B1KJ408	Whitbread	Shs	2,923	GBP	23.39	76,682.68	0.40
<b>USA</b>						<b>10,854,858.98</b>	<b>56.75</b>
US02005N1000	Ally Financial	Shs	3,058	USD	28.75	87,916.52	0.46
BMG6331P1041	Alpha & Omega Semiconductor	Shs	1,366	USD	32.28	44,089.88	0.23
GB0022569080	Amdocs	Shs	1,273	USD	80.21	102,111.05	0.53
US0298991011	American States Water	Shs	1,467	USD	80.35	117,879.32	0.62
US00187Y1001	API Group	Shs	4,254	USD	13.78	58,599.95	0.31
US05352A1007	Avantor	Shs	8,354	USD	20.36	170,050.18	0.89
US05464C1018	Axon Enterprise	Shs	568	USD	115.04	65,342.17	0.34
US07831C1036	Bellring Distribution	Shs	4,592	USD	20.56	94,398.11	0.49
US0905722072	Bio-Rad Laboratories -A-	Shs	197	USD	421.46	83,027.71	0.43
US05550J1016	BJ's Wholesale Club Holdings	Shs	1,763	USD	75.04	132,301.55	0.69
US09739D1000	Boise Cascade	Shs	893	USD	58.84	52,543.77	0.27
US1152361010	Brown & Brown	Shs	3,177	USD	61.36	194,937.08	1.02
US13057Q3056	California Resources	Shs	2,688	USD	38.93	104,636.99	0.55
US13462K1097	Camping World Holdings -A-	Shs	2,415	USD	24.87	60,061.14	0.31
US14316J1088	Carlyle Group	Shs	3,080	USD	26.44	81,441.51	0.43
US1474481041	Casella Waste Systems -A-	Shs	1,584	USD	79.79	126,386.86	0.66
US1508701034	Celanese	Shs	729	USD	89.90	65,534.85	0.34
US1252691001	CF Industries Holdings	Shs	643	USD	97.81	62,890.13	0.33
US1638511089	Chemours	Shs	1,492	USD	24.38	36,369.38	0.19
US1844961078	Clean Harbors	Shs	2,288	USD	110.19	252,119.28	1.32
US2058871029	Conagra Brands	Shs	2,731	USD	33.52	91,532.47	0.48
US2166484020	Cooper Companies	Shs	585	USD	271.47	158,812.51	0.83
US2220702037	Coty -A-	Shs	7,597	USD	6.48	49,224.85	0.26
US2270461096	Crocs	Shs	902	USD	72.15	65,080.49	0.34
US2274831047	Cross Country Healthcare	Shs	2,274	USD	29.41	66,889.17	0.35
US12662P1084	CVR Energy	Shs	1,553	USD	29.00	45,039.49	0.24
US25659T1079	Dolby Laboratories -A-	Shs	2,449	USD	66.20	162,113.55	0.85
US2681501092	Dynatrace	Shs	2,331	USD	34.87	81,273.63	0.42
US29362U1043	Entegris	Shs	2,318	USD	88.53	205,204.30	1.07
US29786A1060	Etsy	Shs	571	USD	102.30	58,414.27	0.31
US31620R3030	Fidelity National Financial	Shs	2,761	USD	36.54	100,884.74	0.53
US3666511072	Gartner	Shs	436	USD	280.82	122,435.67	0.64
US3687361044	Generac Holdings	Shs	579	USD	175.50	101,615.10	0.53
US37247D1063	Genworth Financial -A-	Shs	13,951	USD	3.58	49,907.40	0.26
US3773221029	Glaukos	Shs	1,224	USD	53.94	66,025.23	0.35
US3886891015	Graphic Packaging Holding	Shs	8,140	USD	19.86	161,674.78	0.85
US39874R1014	Grocery Outlet Holding	Shs	1,632	USD	33.41	54,517.38	0.29
US4050241003	Haemonetics	Shs	735	USD	74.18	54,519.95	0.29
US4062161017	Halliburton	Shs	6,685	USD	24.83	165,986.73	0.87
US4108671052	Hanover Insurance Group	Shs	1,547	USD	130.99	202,642.96	1.06
US4165151048	Hartford Financial Services Group	Shs	4,162	USD	63.13	262,757.07	1.37
US4198701009	Hawaiian Electric Industries	Shs	4,441	USD	35.71	158,600.94	0.83
US4039491000	Hippo Parent	Shs	2,301	USD	53.95	124,144.15	0.65
US4364401012	Hologic	Shs	2,117	USD	65.50	138,664.56	0.72
IE00BQPQVQZ61	Horizon Therapeutics	Shs	2,522	USD	63.17	159,321.58	0.83
US4485791028	Hyatt Hotels -A-	Shs	2,426	USD	81.97	198,850.29	1.04
US44925C1036	ICF International	Shs	2,450	USD	109.70	268,760.64	1.41
US45332Y1091	Inari Medical	Shs	732	USD	74.53	54,555.59	0.29
US4622221004	Ionis Pharmaceuticals	Shs	1,374	USD	44.62	61,309.19	0.32
US45073V1089	ITT	Shs	3,056	USD	66.32	202,663.95	1.06
US4663131039	Jabil	Shs	1,106	USD	59.58	65,890.20	0.34

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US49338L1035	Keysight Technologies	Shs	1,705 USD	160.04	272,873.17	1.43
US5132721045	Lamb Weston Holdings	Shs	1,188 USD	78.68	93,473.28	0.49
US5053361078	La-Z-Boy	Shs	2,178 USD	23.18	50,479.72	0.26
US52603A2087	LendingClub	Shs	4,267 USD	11.09	47,341.41	0.25
US5352191093	Lindblad Expeditions Holdings	Shs	10,172 USD	7.50	76,262.41	0.40
US55405Y1001	MACOM Technology Solutions Holdings	Shs	1,003 USD	53.42	53,578.43	0.28
US5705351048	Markel	Shs	60 USD	1,109.97	66,598.29	0.35
US5730751089	Marten Transport	Shs	2,986 USD	20.46	61,082.54	0.32
US5747951003	Masimo	Shs	592 USD	143.52	84,961.85	0.44
US6098391054	Monolithic Power Systems	Shs	281 USD	368.21	103,468.02	0.54
US5535301064	MSC Industrial Direct -A-	Shs	761 USD	73.84	56,195.48	0.29
US64110D1046	NetApp	Shs	1,229 USD	63.42	77,948.88	0.41
US65336K1034	Nexstar Media Group	Shs	491 USD	168.01	82,494.79	0.43
GB00BWFY5505	Nielsen Holdings	Shs	2,647 USD	27.95	73,993.17	0.39
US66765N1054	Northwest Natural Holding	Shs	992 USD	45.26	44,893.76	0.23
US6687711084	NortonLifeLock	Shs	6,557 USD	20.53	134,594.55	0.70
US68235P1084	ONE Gas	Shs	1,273 USD	72.81	92,682.45	0.48
US6937181088	PACCAR	Shs	907 USD	85.52	77,569.81	0.41
US6952631033	PacWest Bancorp	Shs	1,969 USD	22.87	45,040.46	0.24
US70438V1061	Paylocity Holding	Shs	523 USD	248.29	129,854.21	0.68
US69318G1067	PBF Energy -A-	Shs	2,330 USD	34.73	80,910.05	0.42
US71375U1016	Perficient	Shs	1,613 USD	66.17	106,725.08	0.56
US72346Q1040	Pinnacle Financial Partners	Shs	627 USD	81.70	51,228.61	0.27
US74051N1028	Premier -A-	Shs	2,498 USD	34.05	85,057.36	0.44
US74340E1038	Progyngy	Shs	1,243 USD	38.95	48,411.87	0.25
US7458671010	PulteGroup	Shs	2,458 USD	38.43	94,469.98	0.49
US74624M1027	Pure Storage -A-	Shs	2,517 USD	27.65	69,598.29	0.36
US74834L1008	Quest Diagnostics	Shs	573 USD	125.58	71,957.10	0.38
US2197981051	QuidelOrtho	Shs	530 USD	72.53	38,443.15	0.20
US7512121010	Ralph Lauren	Shs	988 USD	87.94	86,886.68	0.45
US7818462092	Rush Enterprises -A-	Shs	1,187 USD	44.30	52,582.31	0.27
US7835491082	Ryder System	Shs	1,307 USD	74.65	97,568.09	0.51
US7837541041	Ryerson Holding	Shs	1,892 USD	25.96	49,113.20	0.26
LU0633102719	Samsonite International	Shs	43,300 HKD	19.02	104,916.88	0.55
US8010561020	Sanmina	Shs	1,199 USD	46.82	56,134.47	0.29
US8036071004	Sarepta Therapeutics	Shs	531 USD	110.47	58,661.77	0.31
US8068821060	Schnitzer Steel Industries -A-	Shs	2,450 USD	29.58	72,461.19	0.38
US8168501018	Semtech	Shs	2,174 USD	30.84	67,036.64	0.35
US83088M1027	Skyworks Solutions	Shs	1,166 USD	89.95	104,878.55	0.55
US8523123052	STAAR Surgical	Shs	890 USD	72.40	64,438.89	0.34
US8581191009	Steel Dynamics	Shs	735 USD	71.25	52,372.03	0.27
US8676524064	SunPower	Shs	3,993 USD	22.71	90,695.24	0.47
US86800U1043	Super Micro Computer	Shs	1,090 USD	54.87	59,807.50	0.31
US87165B1035	Synchrony Financial	Shs	3,754 USD	29.06	109,099.00	0.57
US87166B1026	Syneos Health	Shs	1,395 USD	47.83	66,716.49	0.35
US87724P1066	Taylor Morrison Home	Shs	2,114 USD	23.87	50,466.28	0.26
US88033G4073	Tenet Healthcare	Shs	2,598 USD	53.46	138,885.14	0.73
US88830M1027	Titan International	Shs	2,902 USD	12.34	35,823.23	0.19
US8923561067	Tractor Supply	Shs	712 USD	188.93	134,520.78	0.70
US87265H1095	Tri Pointe Homes	Shs	3,251 USD	15.47	50,287.10	0.26
US8962391004	Trimble	Shs	3,186 USD	55.69	177,414.01	0.93
GB00BJT16569	Tronox Holdings	Shs	3,570 USD	11.93	42,594.27	0.22
US9132591077	Unitil	Shs	1,715 USD	47.65	81,726.84	0.43
US91879Q1094	Vail Resorts	Shs	394 USD	215.19	84,786.57	0.44
US92556V1061	Viatis	Shs	7,437 USD	8.67	64,450.68	0.34
US9282981086	Vishay Intertechnology	Shs	2,968 USD	18.23	54,104.54	0.28

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US95058W1009	Wendy's	Shs	3,273 USD	18.90	61,874.27	0.32
US9297401088	Westinghouse Air Brake Technologies	Shs	1,153 USD	82.35	94,948.68	0.50
US96758W1018	WideOpenWest	Shs	11,716 USD	12.53	146,751.23	0.77
US9713781048	WillScot Mobile Mini Holdings	Shs	2,170 USD	40.14	87,096.62	0.46
US9892071054	Zebra Technologies -A-	Shs	243 USD	267.56	65,018.17	0.34
US9897011071	Zions Bancorp	Shs	1,104 USD	52.18	57,605.29	0.30
US98980F1049	ZoomInfo Technologies	Shs	2,597 USD	41.97	108,997.92	0.57
<b>REITs (Real Estate Investment Trusts)</b>					<b>894,528.04</b>	<b>4.68</b>
<b>United Kingdom</b>					<b>28,931.69</b>	<b>0.15</b>
GB00B5ZN1N88	Segro Real Estate Investment Trust	Shs	3,500 GBP	7.37	28,931.69	0.15
<b>USA</b>					<b>865,596.35</b>	<b>4.53</b>
US0152711091	Alexandria Real Estate Investment Trust	Shs	599 USD	138.44	82,925.56	0.43
US1331311027	Camden Property Real Estate Investment Trust	Shs	959 USD	118.22	113,372.98	0.59
US2644115055	Duke Realty Real Estate Investment Trust	Shs	2,144 USD	47.97	102,847.68	0.54
US32054K1034	First Industrial Real Estate Investment Trust	Shs	3,299 USD	44.14	145,617.86	0.76
US49427F1084	Kilroy Real Estate Investment Trust	Shs	4,442 USD	41.56	184,609.52	0.97
US70509V1008	Pebblebrook Hotel Real Estate Investment Trust	Shs	3,928 USD	14.58	57,270.24	0.30
US88146M1018	Terreno Real Estate Investment Trust	Shs	3,421 USD	52.31	178,952.51	0.94
<b>Investments in securities and money-market instruments</b>					<b>18,628,748.06</b>	<b>97.40</b>
<b>Deposits at financial institutions</b>					<b>486,258.34</b>	<b>2.54</b>
<b>Sight deposits</b>					<b>486,258.34</b>	<b>2.54</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			486,258.34	2.54
<b>Investments in deposits at financial institutions</b>					<b>486,258.34</b>	<b>2.54</b>
<b>Net current assets/liabilities</b>					<b>11,255.72</b>	<b>0.06</b>
<b>Net assets of the Subfund</b>					<b>19,126,262.12</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (USD) (accumulating) WKN: A2A NP2/ISIN: LU1449864237	--	19.30	14.36
- Class WT9 (USD) (accumulating) WKN: A2A NP4/ISIN: LU1449864740	142,694.96	207,062.29	152,024.91
Shares in circulation	134	1,375	1,375
- Class AT (USD) (accumulating) WKN: A2A NP2/ISIN: LU1449864237	--	1,108	1,108
- Class WT9 (USD) (accumulating) WKN: A2A NP4/ISIN: LU1449864740	134	267	267
Subfund assets in millions of USD	19.1	55.3	40.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	61.28
Japan	10.23
United Kingdom	3.57
The Netherlands	2.48
France	2.46
Australia	2.40
Other countries	14.98
Other net assets	2.60
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,087.92
- negative interest rate	0.00
Dividend income	610,466.57
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	15,773.22
<b>Total income</b>	<b>627,327.71</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,137.75
All-in-fee	-355,264.94
Other expenses	-449.19
<b>Total expenses</b>	<b>-359,851.88</b>
<b>Net income/loss</b>	<b>267,475.83</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-4,063,413.54
- financial futures transactions	0.00
- forward foreign exchange transactions	-80.12
- foreign exchange	-1,826,646.94
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-5,622,664.77</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-11,473,284.02
- financial futures transactions	0.00
- forward foreign exchange transactions	155.10
- foreign exchange	-18,094.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-17,113,888.53</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	18,628,748.06
(Cost price USD 21,439,428.74)	
Time deposits	0.00
Cash at banks	486,258.34
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	35,671.87
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	34.64
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>19,150,712.91</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-24,450.79
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-24,450.79</b>
<b>Net assets of the Subfund</b>	<b>19,126,262.12</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	55,326,469.53
Subscriptions	0.00
Redemptions	-19,086,318.88
Result of operations	-17,113,888.53
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>19,126,262.12</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,375
- issued	0
- redeemed	-1,241
<b>- at the end of the reporting period</b>	<b>134</b>

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



# Allianz Global Sustainability

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>2,105,883,621.97</b>	<b>95.71</b>
<b>Equities</b>					<b>2,081,801,952.29</b>	<b>94.61</b>
<b>Australia</b>					<b>55,171,185.99</b>	<b>2.51</b>
AU000000CSL8	CSL	Shs	291,013	AUD 286.27	55,171,185.99	2.51
<b>Finland</b>					<b>28,271,761.88</b>	<b>1.28</b>
FI0009005961	Stora Enso -R-	Shs	2,195,865	EUR 12.88	28,271,761.88	1.28
<b>France</b>					<b>60,546,828.65</b>	<b>2.75</b>
FR0000125338	Capgemini	Shs	284,023	EUR 161.15	45,770,306.45	2.08
FR0000121485	Kering	Shs	32,724	EUR 451.55	14,776,522.20	0.67
<b>Germany</b>					<b>74,044,364.06</b>	<b>3.36</b>
DE0008404005	Allianz	Shs	125,983	EUR 162.32	20,449,560.56	0.93
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	214,465	EUR 249.90	53,594,803.50	2.43
<b>Ireland</b>					<b>55,815,392.77</b>	<b>2.54</b>
IE00B4BNMY34	Accenture -A-	Shs	144,991	USD 260.26	38,366,286.79	1.75
IE0004927939	Kingspan Group	Shs	382,153	EUR 45.66	17,449,105.98	0.79
<b>Japan</b>					<b>65,567,729.07</b>	<b>2.98</b>
JP3481800005	Daikin Industries	Shs	267,100	JPY 22,295.00	41,969,997.11	1.91
JP3236200006	Keyence	Shs	69,900	JPY 47,900.00	23,597,731.96	1.07
<b>Norway</b>					<b>23,876,818.48</b>	<b>1.09</b>
NO0005052605	Norsk Hydro	Shs	4,270,056	NOK 58.70	23,876,818.48	1.09
<b>Spain</b>					<b>31,827,103.69</b>	<b>1.45</b>
ES0148396007	Industria de Diseño Textil	Shs	1,507,679	EUR 21.11	31,827,103.69	1.45
<b>Sweden</b>					<b>121,856,380.23</b>	<b>5.54</b>
SE0007100581	Assa Abloy -B-	Shs	2,028,775	SEK 207.50	38,588,453.47	1.75
SE0017486889	Atlas Copco -A-	Shs	2,684,347	SEK 102.60	25,245,931.77	1.15
SE0000667891	Sandvik	Shs	3,056,050	SEK 148.85	41,697,947.89	1.90
SE0000171100	SSAB -A-	Shs	3,653,734	SEK 48.74	16,324,047.10	0.74
<b>Switzerland</b>					<b>142,817,002.19</b>	<b>6.49</b>
CH0038863350	Nestle	Shs	402,366	CHF 106.54	44,640,797.01	2.03
CH0024608827	Partners Group Holding	Shs	38,358	CHF 780.40	31,172,467.96	1.42
CH0012032048	Roche Holding	Shs	199,544	CHF 322.45	67,003,737.22	3.04
<b>The Netherlands</b>					<b>52,782,313.50</b>	<b>2.40</b>
NL0010273215	ASML Holding	Shs	122,607	EUR 430.50	52,782,313.50	2.40
<b>United Kingdom</b>					<b>272,686,121.51</b>	<b>12.39</b>
GB0009895292	AstraZeneca	Shs	458,168	GBP 99.76	52,123,527.67	2.37
IE00BZ12WP82	Linde	Shs	110,635	USD 271.69	30,560,700.01	1.39
GB0007099541	Prudential	Shs	1,443,274	GBP 8.86	14,575,656.31	0.66
GB00BP6MXD84	Shell	Shs	2,579,702	GBP 22.67	66,675,608.41	3.03
GB0007908733	SSE	Shs	1,091,787	GBP 15.46	19,248,156.09	0.87
GB00BP92CJ43	Tate & Lyle	Shs	3,814,777	GBP 6.79	29,520,569.69	1.34
GB00B10RZP78	Unilever	Shs	1,310,555	GBP 40.14	59,981,903.33	2.73
<b>USA</b>					<b>1,096,538,950.27</b>	<b>49.83</b>
US00287Y1091	AbbVie	Shs	527,986	USD 143.82	77,204,391.64	3.51
US00724F1012	Adobe	Shs	168,934	USD 280.39	48,160,057.80	2.19
US0079031078	Advanced Micro Devices	Shs	214,328	USD 64.63	14,084,538.72	0.64
US00846U1016	Agilent Technologies	Shs	250,303	USD 123.69	31,476,536.20	1.43
US0258161092	American Express	Shs	313,690	USD 138.85	44,284,641.73	2.01
US0382221051	Applied Materials	Shs	593,119	USD 85.07	51,300,541.04	2.33
US05352A1007	Avantor	Shs	2,449,593	USD 20.36	50,696,743.44	2.30
US1091941005	Bright Horizons Family Solutions	Shs	289,291	USD 58.78	17,288,673.01	0.79
US16411R2085	Cheniere Energy	Shs	218,497	USD 165.58	36,782,753.36	1.67
US12572Q1058	CME Group	Shs	182,357	USD 180.05	33,381,729.79	1.52
US4595061015	International Flavors & Fragrances	Shs	154,219	USD 92.29	14,470,158.33	0.66
US4612021034	Intuit	Shs	154,284	USD 399.87	62,724,651.82	2.85
US5949181045	Microsoft	Shs	851,862	USD 239.33	207,284,878.17	9.42
US6907421019	Owens Corning	Shs	288,952	USD 78.81	23,153,825.28	1.05
US70450Y1038	PayPal Holdings	Shs	660,359	USD 89.38	60,012,052.72	2.73

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
US78409V1044	S&P Global	Shs	212,088	USD 312.82	67,455,061.52	3.06
US89531P1057	Trex	Shs	433,097	USD 44.75	19,706,101.24	0.89
US91324P1021	UnitedHealth Group	Shs	242,649	USD 512.75	126,498,674.78	5.75
US92532F1003	Vertex Pharmaceuticals	Shs	150,094	USD 295.05	45,026,601.14	2.05
US92826C8394	Visa -A-	Shs	355,301	USD 181.45	65,546,338.54	2.98
<b>Participating Shares</b>					<b>24,081,669.68</b>	<b>1.10</b>
<b>India</b>					<b>24,081,669.68</b>	<b>1.10</b>
US40415F1012	HDFC Bank (ADR's)	Shs	416,632	USD 56.85	24,081,669.68	1.10
<b>Investments in securities and money-market instruments</b>					<b>2,105,883,621.97</b>	<b>95.71</b>
<b>Deposits at financial institutions</b>					<b>102,839,068.21</b>	<b>4.67</b>
<b>Sight deposits</b>					<b>102,839,068.21</b>	<b>4.67</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			102,839,068.21	4.67
<b>Investments in deposits at financial institutions</b>					<b>102,839,068.21</b>	<b>4.67</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-2,136,660.23</b>	<b>-0.10</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-2,136,660.23</b>	<b>-0.10</b>
Sold AUD / Bought EUR - 31 Oct 2022	AUD	-9,415,266.24		117,646.66	0.00
Sold CAD / Bought EUR - 31 Oct 2022	CAD	-210,111.52		1,835.97	0.00
Sold CHF / Bought EUR - 31 Oct 2022	CHF	-14,723,720.57		-56,899.58	0.00
Sold CNY / Bought EUR - 10 Oct 2022	CNY	-53,418.07		52.09	0.00
Sold CNY / Bought EUR - 31 Oct 2022	CNY	-13,185,425.30		4,483.20	0.00
Sold DKK / Bought EUR - 31 Oct 2022	DKK	-116,973.74		-1.83	0.00
Sold EUR / Bought AUD - 31 Oct 2022	EUR	-28,694,242.45		-544,323.99	-0.02
Sold EUR / Bought CAD - 31 Oct 2022	EUR	-7,595,430.23		-106,798.18	-0.01
Sold EUR / Bought CHF - 31 Oct 2022	EUR	-1,267,262.19		-10,071.11	0.00
Sold EUR / Bought CNY - 10 Oct 2022	EUR	-32,520.50		-124.51	0.00
Sold EUR / Bought CNY - 31 Oct 2022	EUR	-36,495,307.62		-134,596.31	0.00
Sold EUR / Bought DKK - 31 Oct 2022	EUR	-101.06		-0.02	0.00
Sold EUR / Bought GBP - 31 Oct 2022	EUR	-1,675,783.58		25,312.00	0.00
Sold EUR / Bought HKD - 31 Oct 2022	EUR	-38.97		-0.12	0.00
Sold EUR / Bought JPY - 31 Oct 2022	EUR	-44,614.18		-642.18	0.00
Sold EUR / Bought NOK - 31 Oct 2022	EUR	-15,908.13		-204.83	0.00
Sold EUR / Bought SEK - 31 Oct 2022	EUR	-80,311.44		44.54	0.00
Sold EUR / Bought SGD - 31 Oct 2022	EUR	-181,249,076.00		-1,700,096.48	-0.08
Sold EUR / Bought USD - 31 Oct 2022	EUR	-130,791,553.31		-267,834.86	-0.02
Sold GBP / Bought EUR - 31 Oct 2022	GBP	-22,941,796.16		149,706.93	0.01
Sold HKD / Bought EUR - 31 Oct 2022	HKD	-244.16		0.56	0.00
Sold JPY / Bought EUR - 31 Oct 2022	JPY	-1,009,526,844.00		122,683.22	0.01
Sold NOK / Bought EUR - 31 Oct 2022	NOK	-23,864,029.60		57,832.09	0.00
Sold SEK / Bought EUR - 31 Oct 2022	SEK	-138,554,435.68		21,060.10	0.00
Sold SGD / Bought EUR - 31 Oct 2022	SGD	-1,109,005.67		8,435.99	0.00
Sold USD / Bought EUR - 31 Oct 2022	USD	-123,920,135.22		175,840.42	0.01
<b>Investments in derivatives</b>				<b>-2,136,660.23</b>	<b>-0.10</b>
<b>Net current assets/liabilities</b>				<b>EUR -6,178,855.09</b>	<b>-0.28</b>
<b>Net assets of the Subfund</b>				<b>EUR 2,200,407,174.86</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2P ZAP/ISIN: LU2111350000	13.57	15.41	12.45
- Class AM (H2-CAD) (distributing)	WKN: A2P ZAQ/ISIN: LU2111350182	13.77	15.50	12.51
- Class WT (CHF) (accumulating)	WKN: A2P BT3/ISIN: LU1933087915	1,306.92	1,611.81	1,249.76
- Class AM (H2-RMB) (distributing)	WKN: A2P YKE/ISIN: LU2106854057	13.98	15.74	12.63
- Class AMg (H2-RMB) (distributing)	WKN: A2P YKF/ISIN: LU2106854131	13.41	15.39	12.55
- Class A (EUR) (distributing)	WKN: 157 662/ISIN: LU0158827195	36.33	40.23	31.75
- Class AT (EUR) (accumulating)	WKN: 164 166/ISIN: LU0158827518	117.03	129.58	102.20
- Class AT (H-EUR) (accumulating)	WKN: A2Q KRB/ISIN: LU2271345774	96.16	116.82	--
- Class CT (EUR) (accumulating)	WKN: 164 169/ISIN: LU0158828326	21.45	23.93	19.02
- Class IT (EUR) (accumulating)	WKN: A2J ENJ/ISIN: LU1728567212	1,568.48	1,721.43	1,345.69
- Class IT4 (EUR) (accumulating)	WKN: A2N 771/ISIN: LU1901058575	64.56	70.57	54.94
- Class IT8 (EUR) (accumulating)	WKN: A2P Q6J/ISIN: LU2049825115	--	1,432.60	1,120.03
- Class I2 (EUR) (distributing)	WKN: A2P KK6/ISIN: LU1992136520	63.24	69.57	54.61
- Class P (EUR) (distributing)	WKN: A2A H63/ISIN: LU1405890390	1,814.81	1,996.08	1,566.73
- Class RT (EUR) (accumulating)	WKN: A14 MUJ/ISIN: LU1173935773	176.04	193.45	151.44
- Class W (EUR) (distributing)	WKN: A2P 1QT/ISIN: LU2137116013	1,404.33	1,543.77	1,208.44
- Class WT (EUR) (accumulating)	WKN: A2J DB0/ISIN: LU1766616152	1,586.09	1,735.43	1,352.61
- Class WT (GBP) (accumulating)	WKN: A2A KYV/ISIN: LU1428085879	1,918.07	2,066.23	1,703.38
- Class WT6 (GBP) (accumulating)	WKN: A2P 8HH/ISIN: LU2202892571	--	120.96	99.77
- Class AM (HKD) (distributing)	WKN: A2P ZAN/ISIN: LU2111349929	12.33	16.28	13.14
- Class AT (HKD) (accumulating)	WKN: A2Q KRC/ISIN: LU2271345857	8.95	11.61	--
- Class W3 (JPY) (distributing)	WKN: A2Q FEJ/ISIN: LU2244412404	255,148.67	256,539.33	--
- Class AM (H2-SGD) (distributing)	WKN: A2P WH7/ISIN: LU2089284900	10.73	12.05	9.74
- Class A (USD) (distributing)	WKN: 164 168/ISIN: LU0158827948	35.08	45.85	36.52
- Class AM (USD) (distributing)	WKN: A2P M8R/ISIN: LU2023251221	10.16	13.54	11.08
- Class AM (H2-USD) (distributing)	WKN: A2P WH6/ISIN: LU2089283258	10.90	12.19	9.84
- Class AMg (USD) (distributing)	WKN: A2P NQ6/ISIN: LU2028103732	9.54	13.11	10.87
- Class AT (USD) (accumulating)	WKN: 164 167/ISIN: LU0158827781	11.20	14.62	11.66
- Class CT (USD) (accumulating)	WKN: A3D KAY/ISIN: LU2470174025	8.91	--	--
- Class IT (USD) (accumulating)	WKN: A2D TC3/ISIN: LU1629891208	1,019.53	1,315.85	1,033.84
- Class PT (USD) (accumulating)	WKN: A2Q C3S/ISIN: LU2232014741	944.45	1,224.03	--
- Class RM (H2-USD) (distributing)	WKN: A2J P50/ISIN: LU1851367950	13.35	14.80	11.82
Shares in circulation		95,687,157	56,080,630	17,025,553
- Class AM (H2-AUD) (distributing)	WKN: A2P ZAP/ISIN: LU2111350000	2,923,121	1,491,045	63,904
- Class AM (H2-CAD) (distributing)	WKN: A2P ZAQ/ISIN: LU2111350182	683,014	576,228	57,911
- Class WT (CHF) (accumulating)	WKN: A2P BT3/ISIN: LU1933087915	2,204	11,854	26,900
- Class AM (H2-RMB) (distributing)	WKN: A2P YKE/ISIN: LU2106854057	5,685,997	3,333,513	105,379
- Class AMg (H2-RMB) (distributing)	WKN: A2P YKF/ISIN: LU2106854131	11,473,523	4,962,749	202,016
- Class A (EUR) (distributing)	WKN: 157 662/ISIN: LU0158827195	6,908,532	5,341,156	4,097,388
- Class AT (EUR) (accumulating)	WKN: 164 166/ISIN: LU0158827518	2,022,147	1,251,690	2,347
- Class AT (H-EUR) (accumulating)	WKN: A2Q KRB/ISIN: LU2271345774	2,312,086	680	--
- Class CT (EUR) (accumulating)	WKN: 164 169/ISIN: LU0158828326	2,868,775	2,493,959	6,677,230
- Class IT (EUR) (accumulating)	WKN: A2J ENJ/ISIN: LU1728567212	2,273	23,000	12,244

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class IT4 (EUR) (accumulating)	WKN: A2N 771/ISIN: LU1901058575	156,120	218,920	187,920
- Class IT8 (EUR) (accumulating)	WKN: A2P Q6J/ISIN: LU2049825115	--	14	1
- Class I2 (EUR) (distributing)	WKN: A2P KK6/ISIN: LU1992136520	1,587,160	1,739,260	1,970,260
- Class P (EUR) (distributing)	WKN: A2A H63/ISIN: LU1405890390	10,585	9,262	5,791
- Class RT (EUR) (accumulating)	WKN: A14 MUJ/ISIN: LU1173935773	105,263	83,279	41,723
- Class W (EUR) (distributing)	WKN: A2P 1QT/ISIN: LU2137116013	26,626	22,493	8,301
- Class WT (EUR) (accumulating)	WKN: A2J DB0/ISIN: LU1766616152	239,052	206,034	385,478
- Class WT (GBP) (accumulating)	WKN: A2A KYV/ISIN: LU1428085879	57,467	49,805	60,563
- Class WT6 (GBP) (accumulating)	WKN: A2P 8HH/ISIN: LU2202892571	--	9	9
- Class AM (HKD) (distributing)	WKN: A2P ZAN/ISIN: LU2111349929	17,195,756	8,684,112	114,346
- Class AT (HKD) (accumulating)	WKN: A2Q KRC/ISIN: LU2271345857	573,238	746,389	--
- Class W3 (JPY) (distributing)	WKN: A2Q FEJ/ISIN: LU2244412404	49,650	49,643	--
- Class AM (H2-SGD) (distributing)	WKN: A2P WH7/ISIN: LU2089284900	22,730,753	12,212,001	617,676
- Class A (USD) (distributing)	WKN: 164 168/ISIN: LU0158827948	4,175,366	3,650,032	832,390
- Class AM (USD) (distributing)	WKN: A2P M8R/ISIN: LU2023251221	461,851	201,253	195,991
- Class AM (H2-USD) (distributing)	WKN: A2P WH6/ISIN: LU2089283258	10,290,582	6,790,428	652,071
- Class AMg (USD) (distributing)	WKN: A2P NQ6/ISIN: LU2028103732	2,071,375	992,238	50,041
- Class AT (USD) (accumulating)	WKN: 164 167/ISIN: LU0158827781	610,046	362,986	88,067
- Class CT (USD) (accumulating)	WKN: A3D KAY/ISIN: LU2470174025	105	--	--
- Class IT (USD) (accumulating)	WKN: A2D TC3/ISIN: LU1629891208	15,006	426	1
- Class PT (USD) (accumulating)	WKN: A2Q C3S/ISIN: LU2232014741	61,379	56,801	--
- Class RM (H2-USD) (distributing)	WKN: A2J P50/ISIN: LU1851367950	388,105	519,371	569,569
Subfund assets in millions of EUR		2,200.4	1,722.6	1,128.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	49.83
United Kingdom	12.39
Switzerland	6.49
Sweden	5.54
Germany	3.36
Japan	2.98
France	2.75
Ireland	2.54
Australia	2.51
The Netherlands	2.40
Other countries	4.92
Other net assets	4.29
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-569,223.05
Dividend income	36,704,566.22
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	9,834.79
<b>Total income</b>	<b>36,145,177.96</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-770,812.65
All-in-fee	-29,951,550.85
Other expenses	-21,359.07
<b>Total expenses</b>	<b>-30,743,722.57</b>
<b>Net income/loss</b>	<b>5,401,455.39</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	98,781,888.44
- financial futures transactions	0.00
- forward foreign exchange transactions	37,283,714.97
- foreign exchange	15,605,126.82
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>157,072,185.62</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-383,114,041.17
- financial futures transactions	0.00
- forward foreign exchange transactions	-3,761,056.31
- foreign exchange	-30,531.63
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-229,833,443.49</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	2,105,883,621.97
(Cost price EUR 2,116,492,690.51)	
Time deposits	0.00
Cash at banks	102,839,068.21
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	2,138,787.05
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,233,534.16
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	684,933.77
<b>Total Assets</b>	<b>2,212,779,945.16</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,683,224.83
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-2,867,951.47
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,821,594.00
<b>Total Liabilities</b>	<b>-12,372,770.30</b>
<b>Net assets of the Subfund</b>	<b>2,200,407,174.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,722,567,053.62
Subscriptions	1,654,203,601.02
Redemptions	-933,694,707.63
Distribution	-12,835,328.66
Result of operations	-229,833,443.49
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>2,200,407,174.86</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	56,080,630
- issued	86,404,390
- redeemed	-46,797,863
<b>- at the end of the reporting period</b>	<b>95,687,157</b>

# Allianz Global Water

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>751,541,306.69</b>	<b>94.34</b>
<b>Equities</b>					<b>751,541,306.69</b>	<b>94.34</b>
<b>Austria</b>					<b>4,307,811.45</b>	<b>0.54</b>
AT0000831706	Wienerberger	Shs	214,699	EUR 20.40	4,307,811.45	0.54
<b>Canada</b>					<b>29,913,775.43</b>	<b>3.75</b>
CA0158571053	Algonquin Power & Utilities	Shs	977,645	CAD 15.16	10,843,251.42	1.36
CA85472N1096	Stantec	Shs	433,143	CAD 60.18	19,070,524.01	2.39
<b>Denmark</b>					<b>8,069,509.91</b>	<b>1.01</b>
DK0060336014	Novozymes -B-	Shs	160,940	DKK 379.10	8,069,509.91	1.01
<b>France</b>					<b>20,329,209.68</b>	<b>2.55</b>
FR0000124141	Veolia Environnement	Shs	1,061,593	EUR 19.47	20,329,209.68	2.55
<b>Ireland</b>					<b>15,574,124.99</b>	<b>1.95</b>
IE00BK9ZQ967	Trane Technologies	Shs	105,886	USD 147.08	15,574,124.99	1.95
<b>Italy</b>					<b>3,390,948.50</b>	<b>0.43</b>
IT0001250932	Hera	Shs	1,579,323	EUR 2.18	3,390,948.50	0.43
<b>Japan</b>					<b>33,703,955.36</b>	<b>4.23</b>
JP3166000004	Ebara	Shs	245,000	JPY 4,735.00	8,041,556.91	1.01
JP3266400005	Kubota	Shs	1,230,400	JPY 2,004.00	17,092,205.74	2.14
JP3270000007	Kurita Water Industries	Shs	239,600	JPY 5,160.00	8,570,192.71	1.08
<b>Sweden</b>					<b>35,186,693.00</b>	<b>4.42</b>
SE0000695876	Alfa Laval	Shs	1,438,556	SEK 271.30	35,186,693.00	4.42
<b>Switzerland</b>					<b>69,815,565.37</b>	<b>8.76</b>
CH0002432174	Bucher Industries	Shs	31,658	CHF 306.40	9,934,973.32	1.25
CH0030170408	Geberit	Shs	67,061	CHF 419.30	28,799,792.39	3.61
CH1169151003	Georg Fischer	Shs	446,170	CHF 46.70	21,340,850.10	2.68
CH0418792922	Sika	Shs	48,089	CHF 197.75	9,739,949.56	1.22
<b>The Netherlands</b>					<b>6,258,523.30</b>	<b>0.79</b>
NL0006237562	Arcadis	Shs	191,087	EUR 33.30	6,258,523.30	0.79
<b>United Kingdom</b>					<b>75,810,271.67</b>	<b>9.52</b>
NL0010545661	CNH Industrial	Shs	997,742	EUR 11.64	11,422,672.68	1.44
JE00BJVNSS43	Ferguson	Shs	38,267	GBP 92.48	3,969,268.32	0.50
GB0004052071	Halma	Shs	873,966	GBP 20.17	19,771,456.19	2.48
IE00BLS09M33	Pentair	Shs	390,164	USD 41.25	16,092,377.00	2.02
GB00B1FH8J72	Severn Trent	Shs	922,561	GBP 23.73	24,554,497.48	3.08
<b>USA</b>					<b>449,180,918.03</b>	<b>56.39</b>
US0010841023	AGCO	Shs	152,554	USD 97.34	14,850,189.12	1.87
US00846U1016	Agilent Technologies	Shs	96,706	USD 123.69	11,961,091.09	1.50
US0304201033	American Water Works	Shs	381,704	USD 134.23	51,234,463.69	6.43
US0565251081	Badger Meter	Shs	201,250	USD 94.83	19,085,472.71	2.40
US2358511028	Danaher	Shs	63,560	USD 264.17	16,790,553.36	2.11
US2441991054	Deere	Shs	71,950	USD 343.63	24,723,869.12	3.10
US2788651006	Ecolab	Shs	82,098	USD 147.04	12,071,984.16	1.52
US30057T1051	Evoqua Water Technologies	Shs	447,663	USD 34.21	15,315,184.67	1.92
US3535141028	Franklin Electric	Shs	367,492	USD 82.95	30,484,881.39	3.83
US45167R1041	IDEX	Shs	163,192	USD 201.79	32,930,827.82	4.13
US4657411066	Itron	Shs	263,757	USD 43.72	11,532,538.23	1.45
US5355551061	Lindsay	Shs	118,034	USD 144.29	17,031,428.38	2.14
US6247581084	Mueller Water Products -A-	Shs	682,127	USD 10.53	7,183,114.50	0.90
US7140461093	PerkinElmer	Shs	59,958	USD 122.29	7,332,531.95	0.92
AU000000RWC7	Reliance Worldwide	Shs	4,819,436	AUD 3.40	10,688,506.05	1.34
IE00BFY8C754	STERIS	Shs	49,795	USD 168.40	8,385,316.02	1.05
US88162G1031	Tetra Tech	Shs	64,064	USD 127.94	8,196,193.89	1.03
US8835561023	Thermo Fisher Scientific	Shs	31,230	USD 520.59	16,257,960.02	2.04
US8962391004	Trimble	Shs	295,350	USD 55.69	16,446,713.02	2.07
US9202531011	Valmont Industries	Shs	85,655	USD 272.57	23,347,220.87	2.93
US94106L1098	Waste Management	Shs	208,675	USD 163.16	34,046,725.83	4.27
US9427491025	Watts Water Technologies -A-	Shs	97,288	USD 126.83	12,338,951.62	1.55

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



**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US98419M1009	Xylem	Shs	528,851	USD 88.77	46,945,200.52	5.89
<b>Investments in securities and money-market instruments</b>					<b>751,541,306.69</b>	<b>94.34</b>
<b>Deposits at financial institutions</b>					<b>42,406,574.05</b>	<b>5.33</b>
<b>Sight deposits</b>					<b>42,406,574.05</b>	<b>5.33</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			41,786,574.05	5.25
	Cash at Broker and Deposits for collateralisation of derivatives	USD			620,000.00	0.08
<b>Investments in deposits at financial institutions</b>					<b>42,406,574.05</b>	<b>5.33</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-423,194.44</b>	<b>-0.05</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-423,194.44</b>	<b>-0.05</b>
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,603.34		1.79	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-2,203,807.55		29,869.07	0.00
	Sold USD / Bought CHF - 15 Nov 2022	USD	-11,327.66		-213.82	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-12,341,136.16		-452,851.48	-0.05
<b>Investments in derivatives</b>					<b>-423,194.44</b>	<b>-0.05</b>
<b>Net current assets/liabilities</b>					<b>3,067,969.80</b>	<b>0.38</b>
<b>Net assets of the Subfund</b>					<b>796,592,656.10</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT3 (CHF) (accumulating)	WKN: A2Q CPH/ISIN: LU2229751586	102.61	130.55	--
- Class RT (H2-CHF) (accumulating)	WKN: A2Q JWM/ISIN: LU2265250840	85.94	116.56	--
- Class RT10 (CHF) (accumulating)	WKN: A2Q CN9/ISIN: LU2229750778	104.98	132.18	--
- Class WT7 (CHF) (accumulating)	WKN: A2Q CPD/ISIN: LU2229751156	1,048.68	1,320.39	--
- Class A (EUR) (distributing)	WKN: A2Q B8G/ISIN: LU2226248511	113.95	129.27	--
- Class AT (EUR) (accumulating)	WKN: A2N 6XN/ISIN: LU1890834598	141.52	160.59	123.63
- Class AT (H2-EUR) (accumulating)	WKN: A2N 6XP/ISIN: LU1890834838	111.36	152.65	119.98
- Class AT3 (EUR) (accumulating)	WKN: A2Q CPF/ISIN: LU2229751313	115.57	129.74	--
- Class AT4 (EUR) (accumulating)	WKN: A2Q G8K/ISIN: LU2257996103	110.43	124.37	--
- Class IT (EUR) (accumulating)	WKN: A2N 6XQ/ISIN: LU1890834911	1,468.91	1,646.85	1,258.83
- Class IT4 (EUR) (accumulating)	WKN: A2P WN7/ISIN: LU2092388458	1,153.26	1,292.05	982.74
- Class P (EUR) (distributing)	WKN: A3D GBL/ISIN: LU2449769996	905.96	--	--
- Class PT2 (EUR) (accumulating)	WKN: A2Q FVP/ISIN: LU2249096160	1,131.95	1,264.25	--
- Class RT (EUR) (accumulating)	WKN: A2J RGT/ISIN: LU1858969279	145.22	164.04	125.50
- Class RT (H2-EUR) (accumulating)	WKN: A2Q JWL/ISIN: LU2265250766	85.92	116.87	--
- Class RT10 (EUR) (accumulating)	WKN: A2Q CN7/ISIN: LU2229750422	117.75	131.33	--
- Class RT11 (EUR) (accumulating)	WKN: A2Q G8H/ISIN: LU2257995980	112.66	125.52	--
- Class W (EUR) (distributing)	WKN: A2J RGQ/ISIN: LU1858968891	1,341.58	1,518.66	1,160.65
- Class W (H2-EUR) (distributing)	WKN: A2J RPA/ISIN: LU1861128228	1,027.80	1,408.23	1,099.47
- Class WT (EUR) (accumulating)	WKN: A2P CCC/ISIN: LU1942584456	1,430.54	1,601.01	1,219.53
- Class WT7 (EUR) (accumulating)	WKN: A2Q CPB/ISIN: LU2229750935	1,180.45	1,311.60	--
- Class WT8 (EUR) (accumulating)	WKN: A2Q G8E/ISIN: LU2257995634	1,129.93	1,256.59	--
- Class AT3 (GBP) (accumulating)	WKN: A2Q CPJ/ISIN: LU2229751669	110.51	122.63	--
- Class PT (GBP) (accumulating)	WKN: A3C R9A/ISIN: LU2354776887	961.23	1,063.13	--
- Class RT10 (GBP) (accumulating)	WKN: A2Q CPA/ISIN: LU2229750851	113.47	124.54	--
- Class R11 (GBP) (distributing)	WKN: A2Q G8F/ISIN: LU2257995717	108.05	120.19	--
- Class WT (GBP) (accumulating)	WKN: A3C R9B/ISIN: LU2354776960	957.09	1,065.01	--
- Class WT7 (GBP) (accumulating)	WKN: A2Q CPE/ISIN: LU2229751230	1,133.29	1,241.47	--
- Class W8 (GBP) (distributing)	WKN: A2Q G8C/ISIN: LU2257995477	1,080.50	1,202.86	--
- Class AT (USD) (accumulating)	WKN: A2P WG5/ISIN: LU2089279066	9.84	13.15	10.22
- Class AT3 (USD) (accumulating)	WKN: A2Q CPG/ISIN: LU2229751404	9.67	12.85	--
- Class AT4 (USD) (accumulating)	WKN: A2Q G8J/ISIN: LU2257996012	8.92	11.85	--
- Class I (USD) (distributing)	WKN: A2J RN9/ISIN: LU1861128145	1,129.92	1,509.68	1,164.15
- Class IT (USD) (accumulating)	WKN: A3C 57Y/ISIN: LU2403378867	735.05	--	--
- Class P (USD) (distributing)	WKN: A3D MXL/ISIN: LU2481592942	881.86	--	--
- Class R (USD) (distributing)	WKN: A2J RN8/ISIN: LU1861128061	11.28	15.08	11.62
- Class RT (USD) (accumulating)	WKN: A2Q JWK/ISIN: LU2265250683	8.90	11.79	--
- Class RT10 (USD) (accumulating)	WKN: A2Q CN8/ISIN: LU2229750695	9.87	12.98	--
- Class RT11 (USD) (accumulating)	WKN: A2Q G8G/ISIN: LU2257995808	9.10	11.97	--
- Class WT7 (USD) (accumulating)	WKN: A2Q CPC/ISIN: LU2229751073	988.67	1,299.65	--
- Class WT8 (USD) (accumulating)	WKN: A2Q G8D/ISIN: LU2257995550	913.46	1,198.56	--
Shares in circulation		9,685,812	7,481,697	108,859
- Class AT3 (CHF) (accumulating)	WKN: A2Q CPH/ISIN: LU2229751586	32,008	28,805	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class RT (H2-CHF) (accumulating)	WKN: A2Q JWM/ISIN: LU2265250840	108	108	--
- Class RT10 (CHF) (accumulating)	WKN: A2Q CN9/ISIN: LU2229750778	239,434	199,596	--
- Class WT7 (CHF) (accumulating)	WKN: A2Q CPD/ISIN: LU2229751156	1,183	401	--
- Class A (EUR) (distributing)	WKN: A2Q B8G/ISIN: LU2226248511	5,130,484	3,240,032	--
- Class AT (EUR) (accumulating)	WKN: A2N 6XN/ISIN: LU1890834598	192,016	69,770	16,754
- Class AT (H2-EUR) (accumulating)	WKN: A2N 6XP/ISIN: LU1890834838	79,426	70,343	37,370
- Class AT3 (EUR) (accumulating)	WKN: A2Q CPF/ISIN: LU2229751313	38,221	61,621	--
- Class AT4 (EUR) (accumulating)	WKN: A2Q G8K/ISIN: LU2257996103	10	10	--
- Class IT (EUR) (accumulating)	WKN: A2N 6XQ/ISIN: LU1890834911	4,362	5,912	1
- Class IT4 (EUR) (accumulating)	WKN: A2P WN7/ISIN: LU2092388458	6,170	6,015	512
- Class P (EUR) (distributing)	WKN: A3D GBL/ISIN: LU2449769996	20	--	--
- Class PT2 (EUR) (accumulating)	WKN: A2Q FVP/ISIN: LU2249096160	1,638	1,907	--
- Class RT (EUR) (accumulating)	WKN: A2J RGT/ISIN: LU1858969279	27,647	4,164	804
- Class RT (H2-EUR) (accumulating)	WKN: A2Q JWL/ISIN: LU2265250766	130	111	--
- Class RT10 (EUR) (accumulating)	WKN: A2Q CN7/ISIN: LU2229750422	320,005	404,311	--
- Class RT11 (EUR) (accumulating)	WKN: A2Q G8H/ISIN: LU2257995980	824	22,739	--
- Class W (EUR) (distributing)	WKN: A2J RGQ/ISIN: LU1858968891	454	1,556	23,839
- Class W (H2-EUR) (distributing)	WKN: A2J RPA/ISIN: LU1861128228	1,000	1,000	1,000
- Class WT (EUR) (accumulating)	WKN: A2P CCC/ISIN: LU1942584456	34,174	50,717	1,965
- Class WT7 (EUR) (accumulating)	WKN: A2Q CPB/ISIN: LU2229750935	6	596	--
- Class WT8 (EUR) (accumulating)	WKN: A2Q G8E/ISIN: LU2257995634	1	1	--
- Class AT3 (GBP) (accumulating)	WKN: A2Q CPJ/ISIN: LU2229751669	9	1,175	--
- Class PT (GBP) (accumulating)	WKN: A3C R9A/ISIN: LU2354776887	1	1	--
- Class RT10 (GBP) (accumulating)	WKN: A2Q CPA/ISIN: LU2229750851	41,531	33,089	--
- Class R11 (GBP) (distributing)	WKN: A2Q G8F/ISIN: LU2257995717	364	9	--
- Class WT (GBP) (accumulating)	WKN: A3C R9B/ISIN: LU2354776960	1,745	3,482	--
- Class WT7 (GBP) (accumulating)	WKN: A2Q CPE/ISIN: LU2229751230	1	1	--
- Class W8 (GBP) (distributing)	WKN: A2Q G8C/ISIN: LU2257995477	1	1	--
- Class AT (USD) (accumulating)	WKN: A2P WG5/ISIN: LU2089279066	458,958	339,652	24,481
- Class AT3 (USD) (accumulating)	WKN: A2Q CPG/ISIN: LU2229751404	835,682	743,901	--
- Class AT4 (USD) (accumulating)	WKN: A2Q G8J/ISIN: LU2257996012	247,605	467,936	--
- Class I (USD) (distributing)	WKN: A2J RN9/ISIN: LU1861128145	273	295	355
- Class IT (USD) (accumulating)	WKN: A3C 57Y/ISIN: LU2403378867	1	--	--
- Class P (USD) (distributing)	WKN: A3D MXL/ISIN: LU2481592942	1	--	--
- Class R (USD) (distributing)	WKN: A2J RN8/ISIN: LU1861128061	117,766	132,254	1,778
- Class RT (USD) (accumulating)	WKN: A2Q JWK/ISIN: LU2265250683	9,624	4,002	--
- Class RT10 (USD) (accumulating)	WKN: A2Q CN8/ISIN: LU2229750695	1,753,402	1,515,288	--
- Class RT11 (USD) (accumulating)	WKN: A2Q G8G/ISIN: LU2257995808	106,034	18,794	--
- Class WT7 (USD) (accumulating)	WKN: A2Q CPC/ISIN: LU2229751073	3,492	52,101	--
- Class WT8 (USD) (accumulating)	WKN: A2Q G8D/ISIN: LU2257995550	1	1	--
Subfund assets in millions of USD		796.6	862.4	45.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	56.39
United Kingdom	9.52
Switzerland	8.76
Sweden	4.42
Japan	4.23
Canada	3.75
France	2.55
Other countries	4.72
Other net assets	5.66
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	34,195.62
- negative interest rate	-922.10
Dividend income	12,251,990.43
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>12,285,263.95</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-401,235.12
All-in-fee	-15,091,391.82
Other expenses	-8,178.05
<b>Total expenses</b>	<b>-15,500,804.99</b>
<b>Net income/loss</b>	<b>-3,215,541.04</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-19,309,992.51
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,140,275.23
- foreign exchange	-14,942,738.23
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-39,608,547.01</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-242,405,881.68
- financial futures transactions	0.00
- forward foreign exchange transactions	-113,206.75
- foreign exchange	87,738.87
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-282,039,896.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	751,541,306.69
(Cost price USD 906,734,621.71)	
Time deposits	0.00
Cash at banks	42,406,574.05
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	697,055.53
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	481,092.70
- securities lending	0.00
- securities transactions	3,768,647.69
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	29870.86
<b>Total Assets</b>	<b>798,924,547.52</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-568,308.94
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,310,517.18
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-453,065.30
<b>Total Liabilities</b>	<b>-2,331,891.42</b>
<b>Net assets of the Subfund</b>	<b>796,592,656.10</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	862,407,269.97
Subscriptions	605,380,532.02
Redemptions	-388,531,399.94
Distribution	-623,849.38
Result of operations	-282,039,896.57
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>796,592,656.10</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,481,697
- issued	4,384,949
- redeemed	-2,180,834
<b>- at the end of the reporting period</b>	<b>9,685,812</b>

# Allianz Green Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>778,105,289.55</b>	<b>86.51</b>
<b>Bonds</b>					<b>778,105,289.55</b>	<b>86.51</b>
<b>Australia</b>					<b>1,144,366.92</b>	<b>0.13</b>
XS2342206591	1.0000 % Westpac Banking EUR FLR-Notes 21/31	EUR	1,350.0 %	84.77	1,144,366.92	0.13
<b>Austria</b>					<b>4,313,125.60</b>	<b>0.48</b>
AT000B049911	1.5000 % UniCredit Bank Austria EUR MTN 22/28	EUR	2,800.0 %	92.06	2,577,545.60	0.29
XS2418392143	2.3750 % UNIQA Insurance Group EUR FLR-Notes 21/41	EUR	2,500.0 %	69.42	1,735,580.00	0.19
<b>Belgium</b>					<b>36,220,257.71</b>	<b>4.03</b>
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	2,900.0 %	85.07	2,467,040.15	0.27
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	13,200.0 %	86.65	11,437,739.28	1.27
BE0000356650	2.7500 % Belgium Government EUR Bonds 22/39 S.96	EUR	5,000.0 %	95.32	4,766,001.00	0.53
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	6,200.0 %	75.49	4,680,229.34	0.52
BE0002602804	0.8750 % KBC Group EUR MTN 18/23	EUR	3,000.0 %	98.72	2,961,744.90	0.33
BE0002830116	0.7500 % Proximus EUR MTN 21/36	EUR	3,300.0 %	66.73	2,201,957.67	0.25
BE6332786449	1.6250 % VGP EUR Notes 22/27	EUR	4,100.0 %	80.39	3,295,818.62	0.37
BE6332787454	2.2500 % VGP EUR Notes 22/30	EUR	6,500.0 %	67.84	4,409,726.75	0.49
<b>Canada</b>					<b>6,431,039.69</b>	<b>0.71</b>
CA135087N670	2.2500 % Canada Government CAD Bonds 22/29	CAD	9,200.0 %	93.97	6,431,039.69	0.71
<b>Cayman Islands</b>					<b>2,357,289.88</b>	<b>0.26</b>
XS1509084775	2.5000 % MTR USD MTN 16/26	USD	2,500.0 %	92.74	2,357,289.88	0.26
<b>Chile</b>					<b>14,429,252.27</b>	<b>1.60</b>
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	5,000.0 %	73.71	3,685,740.00	0.41
XS2108987517	1.2500 % Chile Government EUR Bonds 20/40	EUR	5,000.0 %	61.33	3,066,523.00	0.34
US168863DL94	3.5000 % Chile Government USD Bonds 19/50	USD	4,500.0 %	68.14	3,117,583.87	0.34
US168863DN50	2.5500 % Chile Government USD Bonds 20/32	USD	5,700.0 %	78.67	4,559,405.40	0.51
<b>Czech Republic</b>					<b>7,821,719.40</b>	<b>0.87</b>
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	5,500.0 %	79.46	4,370,095.40	0.49
XS2348241048	1.0000 % Raiffeisenbank EUR FLR-Notes 21/28	EUR	4,400.0 %	78.45	3,451,624.00	0.38
<b>Denmark</b>					<b>42,468,564.79</b>	<b>4.72</b>
XS2410368042	0.7500 % AP Møller - Maersk EUR MTN 21/31	EUR	1,000.0 %	75.24	752,399.90	0.08
XS2351220814	0.7500 % Danske Bank EUR FLR-MTN 21/29	EUR	3,750.0 %	79.36	2,976,029.63	0.33
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	4,000.0 %	88.58	3,543,002.40	0.40
XS1720192696	2.2500 % Orsted EUR FLR-Notes 17/undefined	EUR	3,500.0 %	94.80	3,317,891.15	0.37
XS2010036874	1.7500 % Orsted EUR FLR-Notes 19/undefined	EUR	6,950.0 %	84.38	5,864,457.26	0.65
XS2293075680	1.5000 % Orsted EUR FLR-Notes 21/21	EUR	5,500.0 %	74.00	4,069,828.40	0.45
XS2490471807	2.2500 % Orsted EUR MTN 22/28	EUR	3,100.0 %	93.84	2,909,006.83	0.32
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	3,250.0 %	96.11	3,123,644.88	0.35
XS1721760541	1.5000 % Orsted EUR Notes 17/29	EUR	3,150.0 %	87.68	2,761,986.47	0.31
XS2293681685	2.5000 % Orsted GBP FLR-Notes 21/21	GBP	5,850.0 %	62.34	4,158,543.59	0.46
XS1997070781	2.1250 % Orsted GBP MTN 19/27	GBP	1,500.0 %	83.99	1,436,651.44	0.16
XS1997070864	2.5000 % Orsted GBP MTN 19/33	GBP	3,900.0 %	72.80	3,237,611.73	0.36
XS2531570039	5.1250 % Orsted GBP MTN 22/34	GBP	4,100.0 %	92.34	4,317,511.11	0.48
<b>Finland</b>					<b>19,092,190.80</b>	<b>2.12</b>
XS2345877497	0.8750 % Kojamo EUR MTN 21/29	EUR	4,700.0 %	69.89	3,285,048.08	0.36
XS2463711643	2.0000 % Kojamo EUR MTN 22/26	EUR	4,500.0 %	87.92	3,956,235.75	0.44
FI4000496286	0.7500 % Neste EUR Notes 21/28	EUR	5,200.0 %	84.88	4,413,589.44	0.49
XS2321526480	0.5000 % Nordea Bank EUR MTN 21/31	EUR	2,900.0 %	75.09	2,177,558.38	0.24
XS2436853035	0.6250 % OP Corporate Bank EUR MTN 22/27	EUR	3,300.0 %	84.24	2,779,857.63	0.31
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	2,900.0 %	74.48	2,160,006.42	0.24
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	450.0 %	71.09	319,895.10	0.04
<b>France</b>					<b>70,545,256.27</b>	<b>7.84</b>
FR0013365376	0.5000 % Agence Française de Développement EUR MTN 18/25	EUR	3,300.0 %	94.50	3,118,438.95	0.35
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	5,600.0 %	70.74	3,961,201.44	0.44
FR0014004750	0.2500 % Banque Fédérative du Cr�dit Mutuel EUR MTN 21/28	EUR	3,900.0 %	82.01	3,198,367.77	0.36
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	2,500.0 %	85.67	2,141,842.00	0.24

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FR0013405537	1.1250 % BNP Paribas EUR MTN 19/24	EUR	2,000.0	% 96.15	1,923,028.40	0.21
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	4,000.0	% 84.72	3,388,736.40	0.38
FR001400AJW4	1.7500 % BPCE EUR Notes 22/32	EUR	3,700.0	% 87.97	3,254,801.57	0.36
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	4,100.0	% 77.38	3,172,539.41	0.35
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	2,000.0	% 78.48	1,569,578.00	0.17
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	4,000.0	% 74.26	2,970,284.80	0.33
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	3,200.0	% 78.35	2,507,173.44	0.28
FR0014006UO0	1.0000 % Électricité de France EUR MTN 21/33	EUR	3,800.0	% 70.22	2,668,343.28	0.30
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/undefined	EUR	1,900.0	% 68.73	1,305,778.42	0.15
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	2,000.0	% 75.86	1,517,229.40	0.17
FR0014005ZQ6	1.0000 % Engie EUR MTN 21/36	EUR	2,000.0	% 62.97	1,259,400.80	0.14
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	14,000.0	% 84.48	11,826,955.00	1.31
FR0014002JM6	0.5000 % France Government EUR Bonds 21/44	EUR	14,000.0	% 61.24	8,573,040.00	0.95
FR0013281755	1.5000 % ICADE EUR Notes 17/27	EUR	3,700.0	% 87.90	3,252,272.25	0.36
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	3,000.0	% 76.43	2,292,825.00	0.25
FR0014006PN2	0.6750 % Ile-de-France Mobilites EUR MTN 21/36	EUR	5,200.0	% 70.80	3,681,723.24	0.41
FR0014007LP4	0.7500 % RTE Réseau de Transport d'Électricité EUR MTN 22/34	EUR	3,000.0	% 71.08	2,132,307.60	0.24
FR0014000PF1	0.0000 % Vinci EUR Zero-Coupon MTN 27.11.2028	EUR	1,000.0	% 82.94	829,389.10	0.09
<b>Germany</b>					<b>92,318,754.16</b>	<b>10.27</b>
XS2356569736	1.0000 % Bayerische Landesbank EUR FLR-Notes 21/31	EUR	4,100.0	% 79.57	3,262,227.73	0.36
DE000DL19WL7	1.8750 % Deutsche Bank EUR FLR-MTN 22/28	EUR	2,500.0	% 85.31	2,132,701.25	0.24
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	3,500.0	% 87.07	3,098,455.25	0.34
DE000GRN0016	0.7500 % Deutsche Kreditbank EUR Notes 17/24	EUR	2,000.0	% 94.62	1,892,335.80	0.21
DE000A3TOX22	0.2500 % Deutsche Pfandbriefbank EUR MTN 21/25	EUR	3,000.0	% 86.43	2,592,782.70	0.29
DE000DFK0RN3	0.4000 % DZ Bank Deutsche Zentral-Genossenschaftsbank EUR MTN 21/28	EUR	3,600.0	% 81.51	2,934,285.84	0.33
XS2327420977	0.6000 % E.ON EUR MTN 21/32	EUR	2,500.0	% 70.61	1,765,207.00	0.20
XS2463518998	1.6250 % E.ON EUR MTN 22/31	EUR	2,050.0	% 81.85	1,677,849.56	0.19
XS2433244246	0.8750 % E.ON EUR MTN 22/34	EUR	4,200.0	% 68.29	2,868,370.68	0.32
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	800.0	% 68.67	549,352.16	0.06
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	1,500.0	% 95.85	1,437,780.00	0.16
DE0001030740	1.3000 % Germany Government EUR Bonds 22/27	EUR	7,000.0	% 96.90	6,783,210.00	0.75
DE0001030716	0.0000 % Germany Government EUR Zero-Coupon Bonds 10.10.2025	EUR	5,000.0	% 95.10	4,754,750.00	0.53
DE0001030708	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	5,000.0	% 85.62	4,280,800.00	0.48
DE0001030732	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	5,000.0	% 83.57	4,178,450.00	0.46
DE0001030724	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	13,200.0	% 56.46	7,452,939.12	0.83
XS1414146669	0.0500 % Kreditanstalt für Wiederaufbau EUR MTN 16/24	EUR	1,900.0	% 96.69	1,837,187.52	0.20
US500769JG03	0.7500 % Kreditanstalt für Wiederaufbau USD Notes 20/30	USD	1,300.0	% 78.55	1,038,190.54	0.12
US500769JQ84	1.0000 % Kreditanstalt für Wiederaufbau USD Notes 21/26	USD	3,600.0	% 88.14	3,226,179.74	0.36
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	4,000.0	% 79.57	3,182,972.80	0.35
DE000LB2CU83	1.1250 % Landesbank Baden-Württemberg GBP MTN 20/25	GBP	1,900.0	% 84.67	1,834,422.81	0.20
XS2346124410	0.3750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 21/29	EUR	4,900.0	% 77.50	3,797,532.83	0.42
XS2525157470	2.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	7,400.0	% 93.50	6,918,880.86	0.77
DE000A3H3JM4	0.7500 % Mercedes-Benz Group EUR MTN 21/33	EUR	3,500.0	% 73.33	2,566,510.10	0.29

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2221845683	1.2500 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 20/41	EUR	3,300.0	% 71.59	2,362,354.83	0.26
XS2381261424	1.0000 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 21/42	EUR	7,100.0	% 65.64	4,660,135.41	0.52
XS2412044567	0.5000 % RWE EUR MTN 21/28	EUR	3,000.0	% 81.45	2,443,385.70	0.27
XS2412044641	1.0000 % RWE EUR MTN 21/33	EUR	3,050.0	% 69.03	2,105,267.08	0.23
DE000A3E5FR9	0.6250 % Vonovia EUR MTN 21/31	EUR	4,500.0	% 68.91	3,100,982.85	0.35
DE000A3MQS72	2.3750 % Vonovia EUR Notes 22/32	EUR	2,000.0	% 79.16	1,583,254.00	0.18
<b>Hong Kong</b>					<b>4,770,620.79</b>	<b>0.53</b>
USY3422VCR79	0.6250 % Hong Kong Government USD MTN 21/26	USD	800.0	% 89.02	724,109.43	0.08
USY3422VCS52	1.3750 % Hong Kong Government USD MTN 21/31	USD	1,300.0	% 80.53	1,064,345.04	0.12
HK0000789823	1.7500 % Hong Kong Government USD MTN 21/31	USD	1,000.0	% 82.19	835,696.81	0.09
USY3422VCT36	2.3750 % Hong Kong Government USD MTN 21/51	USD	3,250.0	% 64.96	2,146,469.51	0.24
<b>Indonesia</b>					<b>3,475,297.66</b>	<b>0.39</b>
US71567PAT75	3.5500 % Perusahaan Penerbit SBSN Indonesia III USD Bonds 21/51	USD	4,800.0	% 71.21	3,475,297.66	0.39
<b>Ireland</b>					<b>34,918,838.77</b>	<b>3.88</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	4,100.0	% 83.65	3,429,738.97	0.38
XS23114407352	0.3750 % Bank of Ireland Group EUR FLR-MTN 21/27	EUR	4,800.0	% 84.94	4,077,115.68	0.45
XS2009861480	1.1250 % ESB Finance EUR MTN 19/30	EUR	2,100.0	% 81.57	1,713,045.60	0.19
XS2432544349	1.0000 % ESB Finance EUR MTN 22/34	EUR	1,500.0	% 71.96	1,079,334.45	0.12
IE00BFZRQ242	1.3500 % Ireland Government EUR Bonds 18/31	EUR	13,200.0	% 91.78	12,115,084.08	1.35
US47837RAA86	1.7500 % Johnson Controls International Via Tyco Fire & Security Finance USD Notes 20/30	USD	7,100.0	% 77.64	5,604,673.82	0.62
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	4,900.0	% 75.98	3,722,775.98	0.42
XS2388183381	1.0000 % Smurfit Kappa Treasury EUR Notes 21/33	EUR	4,650.0	% 68.32	3,177,070.19	0.35
<b>Italy</b>					<b>34,505,080.07</b>	<b>3.84</b>
XS2026150313	1.0000 % A2A EUR MTN 19/29	EUR	700.0	% 78.69	550,832.52	0.06
XS2403533263	1.0000 % A2A EUR MTN 21/33	EUR	6,450.0	% 64.33	4,149,526.23	0.46
XS2292487076	0.2500 % ACEA EUR MTN 21/30	EUR	4,050.0	% 72.53	2,937,378.74	0.33
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	4,050.0	% 73.91	2,993,267.12	0.33
IT0005437733	0.1250 % Crédit Agricole Italia EUR Notes 21/33	EUR	2,400.0	% 69.65	1,671,502.08	0.19
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	4,350.0	% 84.33	3,668,183.61	0.41
XS2386650274	0.8750 % ERG EUR MTN 21/31	EUR	4,900.0	% 71.81	3,518,508.70	0.39
XS2324772453	0.3750 % Ferrovie dello Stato Italiane EUR MTN 21/28	EUR	1,500.0	% 80.21	1,203,112.05	0.13
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	3,200.0	% 80.46	2,574,682.24	0.29
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	4,000.0	% 97.15	3,886,072.40	0.43
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	5,650.0	% 58.88	3,326,522.25	0.37
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	550.0	% 84.12	462,683.98	0.05
XS2437854487	2.3750 % Terna - Rete Elettrica Nazionale EUR FLR-Notes 22/undefined	EUR	1,600.0	% 76.77	1,228,285.12	0.14
XS2357205587	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	2,050.0	% 78.84	1,616,200.53	0.18
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	1,000.0	% 71.83	718,322.50	0.08
<b>Japan</b>					<b>12,970,908.46</b>	<b>1.44</b>
XS2028900087	0.8480 % Mitsubishi UFJ Financial Group EUR Notes 19/29	EUR	2,950.0	% 80.18	2,365,266.93	0.26
USJ4881VAA55	1.5430 % Renesas Electronics USD Notes 21/24	USD	3,073.0	% 91.41	2,856,061.24	0.32
US86562MCN83	2.4720 % Sumitomo Mitsui Financial Group USD Notes 22/29	USD	5,700.0	% 82.60	4,786,823.52	0.53
USJ7771YKP18	1.5500 % Sumitomo Mitsui Trust Bank USD MTN 21/26	USD	3,300.0	% 88.30	2,962,756.77	0.33
<b>Liechtenstein</b>					<b>3,314,936.18</b>	<b>0.37</b>
CH1130818847	0.5000 % Swiss Life Finance I EUR Notes 21/31	EUR	4,650.0	% 71.29	3,314,936.18	0.37
<b>Luxembourg</b>					<b>38,847,450.28</b>	<b>4.32</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	5,000.0	% 77.94	3,896,976.00	0.43
XS2401704189	1.2500 % Acef Holding EUR Notes 21/30	EUR	5,400.0	% 73.53	3,970,595.70	0.44

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XS2407019798	0.3750 % AXA Logistics Europe Master EUR Notes 21/26	EUR	3,500.0	% 84.12	2,944,308.15	0.33
XS2407019871	0.8750 % AXA Logistics Europe Master EUR Notes 21/29	EUR	3,850.0	% 73.55	2,831,726.59	0.31
XS2286044024	0.5000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/28	EUR	5,350.0	% 79.08	4,230,536.58	0.47
XS2397357463	0.9000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/29	EUR	3,850.0	% 75.58	2,909,774.18	0.32
XS2069407786	1.6250 % CPI Property Group EUR MTN 19/27	EUR	2,300.0	% 78.83	1,813,047.45	0.20
XS2171875839	2.7500 % CPI Property Group EUR MTN 20/26	EUR	1,200.0	% 86.40	1,036,773.60	0.11
XS2106589471	2.7500 % CPI Property Group GBP MTN 20/28	GBP	3,350.0	% 68.50	2,616,647.44	0.29
XS2021462440	0.8750 % Prologis International Funding II EUR MTN 19/29	EUR	2,000.0	% 80.08	1,601,603.60	0.18
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	1,400.0	% 74.74	1,046,346.00	0.12
XS2314657409	0.7500 % Prologis International Funding II EUR MTN 21/33	EUR	5,500.0	% 66.40	3,652,152.35	0.41
XS2455401328	1.2500 % Segro Capital EUR MTN 22/26	EUR	3,250.0	% 90.15	2,929,997.85	0.33
XS2455401757	1.8750 % Segro Capital EUR MTN 22/30	EUR	1,300.0	% 82.10	1,067,287.52	0.12
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	3,300.0	% 69.69	2,299,677.27	0.26
<b>New Zealand</b>					<b>2,298,489.30</b>	<b>0.26</b>
XS2407197545	0.2500 % Auckland Council EUR MTN 21/31	EUR	3,000.0	% 76.62	2,298,489.30	0.26
<b>Norway</b>					<b>14,538,386.42</b>	<b>1.62</b>
XS2047497289	0.1250 % Kommunalbanken SEK MTN 19/26	SEK	10,000.0	% 89.81	823,280.23	0.09
XS2308586911	0.1250 % Sparebank 1 Oestlandet EUR MTN 21/28	EUR	3,550.0	% 81.62	2,897,374.39	0.32
XS2303089697	0.0100 % SpareBank 1 SMN EUR Notes 21/28	EUR	3,800.0	% 80.88	3,073,513.34	0.34
XS2406010285	0.2500 % SpareBank 1 SR-Bank EUR MTN 21/26	EUR	3,000.0	% 86.90	2,607,091.80	0.29
XS2532312548	2.8750 % Statkraft EUR MTN 22/29	EUR	1,350.0	% 96.39	1,301,245.16	0.15
XS2325328313	1.8750 % Storebrand Livsforsikring EUR FLR-Notes 21/51	EUR	5,500.0	% 69.74	3,835,881.50	0.43
<b>Portugal</b>					<b>16,952,068.88</b>	<b>1.89</b>
PTCGDNOM0026	2.8750 % Caixa Geral de Depósitos EUR FLR-MTN 22/26	EUR	4,000.0	% 96.34	3,853,629.20	0.43
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	3,000.0	% 81.90	2,457,110.40	0.27
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	7,100.0	% 78.24	5,555,230.28	0.62
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	6,000.0	% 68.00	4,079,867.40	0.46
PTEDPNOM0015	1.6250 % EDP - Energias de Portugal EUR MTN 20/27	EUR	1,100.0	% 91.48	1,006,231.60	0.11
<b>South Korea</b>					<b>1,382,587.59</b>	<b>0.15</b>
US501955AB41	3.6250 % LG Chem USD Notes 19/29	USD	1,500.0	% 90.66	1,382,587.59	0.15
<b>Spain</b>					<b>69,229,239.59</b>	<b>7.70</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	2,600.0	% 84.38	2,193,840.22	0.25
XS2436160183	1.3750 % Acciona Energia Financiacion Filiales EUR MTN 22/32	EUR	2,500.0	% 76.47	1,911,677.75	0.21
ES0200002055	0.5500 % Adif Alta Velocidad EUR MTN 20/30	EUR	3,900.0	% 82.86	3,231,347.73	0.36
ES0200002063	0.5500 % Adif Alta Velocidad EUR MTN 21/31	EUR	2,900.0	% 78.70	2,282,411.07	0.25
ES0813211028	6.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 20/undefined	EUR	1,000.0	% 86.97	869,667.60	0.10
XS1820037270	1.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 18/25	EUR	4,000.0	% 94.52	3,780,968.40	0.42
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	4,500.0	% 78.53	3,533,711.85	0.39
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	2,700.0	% 80.15	2,163,972.78	0.24
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	3,200.0	% 81.43	2,605,779.84	0.29
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	3,000.0	% 87.55	2,626,466.40	0.29
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	4,000.0	% 78.98	3,159,376.40	0.35
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	2,000.0	% 82.81	1,656,124.00	0.19

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2530034649	3.7500 % CaixaBank EUR MTN 22/29	EUR	6,000.0	% 95.86	5,751,586.20	0.64
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	4,300.0	% 83.14	4,076,704.96	0.45
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR- Notes 21/undefined	EUR	4,300.0	% 77.15	3,317,497.30	0.37
XS2455983861	1.3750 % Iberdrola Finanzas EUR MTN 22/32	EUR	3,000.0	% 82.09	2,462,565.30	0.27
ES0243307016	1.0000 % Kutxabank EUR FLR-Notes 21/27	EUR	4,500.0	% 84.97	3,823,676.55	0.43
XS2363989273	1.7500 % Lar Espana Real Estate Socimi EUR Notes 21/26	EUR	4,000.0	% 80.23	3,209,245.60	0.36
XS2403391886	1.8430 % Lar Espana Real Estate Socimi EUR Notes 21/28	EUR	6,700.0	% 71.14	4,766,117.36	0.53
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	5,100.0	% 74.13	3,780,452.52	0.42
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	12,430.0	% 64.57	8,026,049.76	0.89
<b>Supranational</b>					<b>18,049,075.51</b>	<b>2.01</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	2,250.0	% 88.30	1,986,858.23	0.22
XS2055744689	0.1500 % Eurofima Europäeische Gesellschaft für die Finanzierung von Eisenbahnmateriale EUR MTN 19/34	EUR	5,800.0	% 70.06	4,063,501.46	0.45
XS1933817824	0.0000 % European Bank for Reconstruction & Development EUR Zero- Coupon MTN 10.01.2024	EUR	1,493.0	% 96.79	1,445,100.83	0.16
XS1641457277	1.5000 % European Investment Bank EUR Notes 17/47	EUR	900.0	% 76.89	692,034.03	0.08
XS2194790262	0.0100 % European Investment Bank EUR Notes 20/35	EUR	5,300.0	% 67.15	3,558,835.52	0.40
XS2484093393	1.5000 % European Investment Bank EUR Notes 22/32	EUR	4,700.0	% 88.16	4,143,355.50	0.46
EU000A3K4C42	0.4000 % European Union EUR Notes 21/37	EUR	3,100.0	% 69.66	2,159,389.94	0.24
<b>Sweden</b>					<b>16,039,703.48</b>	<b>1.78</b>
XS2489627047	1.8750 % SBAB Bank EUR Notes 22/25	EUR	4,550.0	% 95.73	4,355,759.59	0.48
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	2,000.0	% 86.08	1,721,651.20	0.19
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	1,950.0	% 81.14	1,582,301.57	0.18
SE0012193829	0.8930 % Stockholm Exergi Holding SEK MTN 19/26	SEK	4,000.0	% 88.77	325,493.57	0.04
XS2350031048	1.3750 % Swedbank GBP FLR-Notes 21/27	GBP	2,800.0	% 79.97	2,553,386.35	0.28
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	4,500.0	% 86.33	3,884,983.20	0.43
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	2,000.0	% 80.81	1,616,128.00	0.18
<b>The Netherlands</b>					<b>119,817,827.63</b>	<b>13.32</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	3,000.0	% 77.74	2,332,165.50	0.26
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	2,900.0	% 78.45	2,274,984.75	0.25
XS2187525949	0.3750 % Alliander EUR MTN 20/30	EUR	1,000.0	% 79.97	799,704.10	0.09
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	1,550.0	% 97.10	1,504,993.74	0.17
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	2,000.0	% 86.51	1,730,257.80	0.19
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	2,400.0	% 80.16	1,923,772.08	0.21
XS2100664114	1.5000 % Digital Dutch Finco EUR Notes 20/30	EUR	1,200.0	% 76.82	921,859.44	0.10
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	1,400.0	% 68.53	959,469.42	0.11
XS2459544339	1.8750 % EDP Finance EUR MTN 22/29	EUR	2,800.0	% 87.28	2,443,720.16	0.27
XS2233217558	1.7100 % EDP Finance USD Notes 20/28	USD	4,800.0	% 81.31	3,968,123.46	0.44
XS2331315635	0.3750 % Enxsis Holding EUR MTN 21/33	EUR	6,100.0	% 69.96	4,267,263.54	0.48
XS2295333988	1.8250 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	3,700.0	% 71.85	2,658,385.25	0.30
XS2295335413	1.4500 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	2,900.0	% 81.23	2,355,688.56	0.26
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	2,500.0	% 80.65	2,016,286.75	0.22
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	4,100.0	% 95.18	3,902,580.08	0.43
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	3,700.0	% 92.41	3,419,207.00	0.38
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	6,100.0	% 74.17	5,159,518.88	0.57
USN4580HAA51	4.6250 % ING Groep USD Notes 18/26	USD	5,050.0	% 96.37	4,948,201.48	0.55
XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	2,900.0	% 87.20	2,528,741.71	0.28

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	2,150.0 %	85.03	1,828,228.42	0.20
XS2384723263	0.2500 % Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	3,750.0 %	78.18	2,931,638.63	0.33
XS2384726282	0.6250 % Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	6,350.0 %	73.00	4,635,297.44	0.52
XS2384726449	1.2500 % Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	5,200.0 %	60.60	3,151,243.16	0.35
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	3,000.0 %	80.37	2,410,969.50	0.27
XS2434763483	2.0000 % NE Property EUR MTN 22/30	EUR	4,150.0 %	70.33	2,918,494.56	0.33
XS2057845518	0.0000 % Nederlandse Waterschapsbank EUR Zero-Coupon MTN 02.10.2034	EUR	2,900.0 %	69.19	2,006,638.76	0.22
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	16,200.0 %	71.40	11,567,446.38	1.29
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	3,700.0 %	83.36	3,084,297.80	0.34
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	5,150.0 %	90.92	4,682,277.00	0.52
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	4,350.0 %	87.67	3,813,774.20	0.42
XS2332186001	0.5000 % Ren Finance EUR MTN 21/29	EUR	700.0 %	78.68	550,747.19	0.06
XS2079678400	0.5000 % Stedin Holding EUR MTN 19/29	EUR	3,465.0 %	79.32	2,748,302.17	0.31
XS2109819859	2.5020 % Telefónica Europe EUR FLR- Notes 20/undefined	EUR	4,000.0 %	80.38	3,215,226.40	0.36
XS1505568136	1.2500 % TenneT Holding EUR MTN 16/33	EUR	200.0 %	76.22	152,445.84	0.02
XS1432384409	1.8750 % TenneT Holding EUR MTN 16/36	EUR	750.0 %	77.22	579,133.50	0.06
XS1828037827	2.0000 % TenneT Holding EUR MTN 18/34	EUR	800.0 %	81.90	655,193.28	0.07
XS2002491780	0.8750 % TenneT Holding EUR MTN 19/30	EUR	950.0 %	81.76	776,742.23	0.09
XS2262065159	0.1250 % TenneT Holding EUR MTN 20/32	EUR	2,000.0 %	69.06	1,381,121.60	0.15
XS2348325494	0.5000 % TenneT Holding EUR MTN 21/31	EUR	3,150.0 %	76.30	2,403,505.76	0.27
XS2406569579	0.8750 % TenneT Holding EUR MTN 21/35	EUR	2,250.0 %	69.61	1,566,238.95	0.17
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	6,400.0 %	94.07	6,020,373.12	0.67
XS2398710546	0.7500 % Vesteda Finance EUR MTN 21/31	EUR	3,200.0 %	73.41	2,349,226.24	0.26
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	6,000.0 %	71.24	4,274,341.80	0.48
<b>United Kingdom</b>					<b>60,836,069.37</b>	<b>6.76</b>
XS1895640404	2.7500 % Anglian Water Services Financing GBP MTN 18/29	GBP	4,000.0 %	82.05	3,742,790.26	0.42
XS2251641267	1.7000 % Barclays GBP FLR-Notes 20/26	GBP	2,950.0 %	84.65	2,847,831.58	0.32
XS1726309286	2.3750 % Bazalgette Finance GBP MTN 17/27	GBP	4,900.0 %	83.76	4,680,519.07	0.52
XS2407733844	1.8750 % Derwent London GBP Notes 21/31	GBP	4,200.0 %	67.95	3,254,576.89	0.36
XS2381853279	0.2500 % National Grid EUR MTN 21/28	EUR	3,500.0 %	79.93	2,797,569.60	0.31
XS2405139432	2.0570 % NatWest Group GBP FLR-Notes 21/28	GBP	3,150.0 %	77.25	2,775,040.81	0.31
XS2057092236	2.2500 % Scottish Hydro Electric Transmission GBP MTN 19/35	GBP	4,000.0 %	64.63	2,948,064.26	0.33
XS2321663473	1.5000 % Scottish Hydro Electric Transmission GBP MTN 21/28	GBP	7,500.0 %	78.44	6,708,978.60	0.75
XS2322933495	2.1250 % Scottish Hydro Electric Transmission GBP MTN 21/36	GBP	6,600.0 %	62.93	4,736,550.39	0.53
XS2438026366	1.2500 % Thames Water Utilities Finance EUR MTN 22/32	EUR	2,000.0 %	72.54	1,450,712.20	0.16
XS2438026440	0.8750 % Thames Water Utilities Finance EUR Notes 22/28	EUR	1,550.0 %	82.75	1,282,699.56	0.14
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	5,750.0 %	71.38	4,680,416.15	0.52
XS2289852522	2.3750 % Whitbread Group GBP Notes 21/27	GBP	4,200.0 %	79.96	3,829,499.52	0.42
XS2293740101	3.0000 % Whitbread Group GBP Notes 21/31	GBP	4,900.0 %	71.71	4,006,920.10	0.44
XS2306564019	2.2500 % Workspace Group GBP Notes 21/28	GBP	6,150.0 %	72.41	5,077,997.41	0.56
XS2436885409	6.5000 % Zenith Finco GBP Notes 22/27	GBP	6,650.0 %	79.33	6,015,902.97	0.67
<b>USA</b>					<b>29,016,892.08</b>	<b>3.22</b>
US05351WAB90	3.8000 % Avangrid USD Notes 19/29	USD	900.0 %	89.18	816,077.31	0.09
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	4,100.0 %	84.28	3,455,277.87	0.38
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	4,100.0 %	69.98	2,869,086.52	0.32
AU3CB0268829	2.2000 % NextEra Energy Capital Holdings AUD MTN 19/26	AUD	3,100.0 %	88.54	1,817,678.17	0.20

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2439004685	1.5000 % Prologis Euro Finance EUR Notes 22/34	EUR	3,700.0 %	72.26	2,673,733.22	0.30
US92343VES97	3.8750 % Verizon Communications USD Notes 19/29	USD	3,700.0 %	91.28	3,433,733.87	0.38
US92343VFL36	1.5000 % Verizon Communications USD Notes 20/30	USD	6,700.0 %	75.07	5,114,045.22	0.57
XS2123970167	0.2500 % VF EUR Notes 20/28	EUR	4,750.0 %	81.31	3,862,130.00	0.43
US98419MAL46	2.2500 % Xylem (New York) USD Notes 20/31	USD	6,160.0 %	79.44	4,975,129.90	0.55
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>24,836,690.25</b>	<b>2.77</b>
<b>Bonds</b>					<b>24,836,690.25</b>	<b>2.77</b>
<b>The Netherlands</b>					<b>9,566,764.91</b>	<b>1.07</b>
US26835PAH38	1.7100 % EDP Finance USD Notes 20/28	USD	1,800.0 %	81.10	1,484,283.60	0.17
USN4580HAC18	1.4000 % ING Groep USD FLR-Notes 20/26	USD	5,800.0 %	88.46	5,216,614.46	0.58
US74977SDJ87	1.0040 % Rabobank USD FLR-Notes 20/26	USD	3,250.0 %	86.73	2,865,866.85	0.32
<b>USA</b>					<b>15,269,925.34</b>	<b>1.70</b>
US06051GHW24	2.4560 % Bank of America USD FLR-MTN 19/25	USD	2,600.0 %	93.71	2,477,201.86	0.28
US59217GEJ40	0.9500 % Metropolitan Life Global Funding I USD Notes 20/25	USD	3,800.0 %	89.91	3,473,911.23	0.38
US595112BS19	2.7030 % Micron Technology USD Notes 21/32	USD	5,700.0 %	72.75	4,216,250.44	0.47
US65364UAN63	1.9600 % Niagara Mohawk Power USD Notes 20/30	USD	6,500.0 %	77.21	5,102,561.81	0.57
<b>Other securities and money-market instruments</b>					<b>3,168,098.52</b>	<b>0.35</b>
<b>Bonds</b>					<b>3,168,098.52</b>	<b>0.35</b>
<b>Canada</b>					<b>712,777.52</b>	<b>0.08</b>
CA12593CAF82	3.0000 % CPPIB Capital CAD MTN 18/28	CAD	1,000.0 %	95.82	712,777.52	0.08
<b>Germany</b>					<b>2,455,321.00</b>	<b>0.27</b>
DE000A30VPL3	3.4500 % Amprion EUR Notes 22/27	EUR	1,300.0 %	98.30	1,277,866.72	0.14
DE000A30VPM1	3.9710 % Amprion EUR Notes 22/32	EUR	1,200.0 %	98.12	1,177,454.28	0.13
<b>Investments in securities and money-market instruments</b>					<b>806,110,078.32</b>	<b>89.63</b>
<b>Deposits at financial institutions</b>					<b>82,506,416.37</b>	<b>9.18</b>
<b>Sight deposits</b>					<b>82,506,416.37</b>	<b>9.18</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			60,595,992.72	6.74
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			21,910,423.65	2.44
<b>Investments in deposits at financial institutions</b>					<b>82,506,416.37</b>	<b>9.18</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-1,988,920.99</b>	<b>-0.22</b>
<b>Futures Transactions</b>				<b>-1,988,920.99</b>	<b>-0.22</b>
<b>Purchased Bond Futures</b>				<b>-2,904,266.87</b>	<b>-0.32</b>
10-Year US Treasury Note (CBT) Futures 12/22		Ctr 100 USD	112.45	-468,892.87	-0.05
Ultra Long US Treasury Bond (CBT) Futures 12/22		Ctr 200 USD	138.63	-2,435,374.00	-0.27
<b>Sold Bond Futures</b>				<b>915,345.88</b>	<b>0.10</b>
10-Year German Government Bond (Bund) Futures 12/22		Ctr -65 EUR	138.22	452,400.00	0.05
10-Year UK Long Gilt Futures 12/22		Ctr -20 GBP	97.02	272,545.88	0.03
30-Year German Government Bond (Buxl) Futures 12/22		Ctr -15 EUR	147.10	190,400.00	0.02
<b>OTC-Dealt Derivatives</b>				<b>-1,422,492.71</b>	<b>-0.16</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-2,072,241.08</b>	<b>-0.23</b>
Sold AUD / Bought USD - 30 Dec 2022	AUD	-2,752,100.00		-24,859.28	0.00
Sold CAD / Bought EUR - 30 Dec 2022	CAD	-9,695,000.00		130,574.90	0.02
Sold CHF / Bought EUR - 15 Nov 2022	CHF	-3,303,345.37		-4,772.06	0.00
Sold EUR / Bought CHF - 15 Nov 2022	EUR	-30,222,855.04		581,441.22	0.06
Sold EUR / Bought GBP - 15 Nov 2022	EUR	-90,965,270.29		-3,263,617.64	-0.35
Sold EUR / Bought HKD - 15 Nov 2022	EUR	-10,044.98		373.16	0.00
Sold EUR / Bought SEK - 15 Nov 2022	EUR	-22,202,860.76		-1,044,126.20	-0.11
Sold EUR / Bought USD - 05 Oct 2022	EUR	-38,075.53		-660.63	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-33,519,095.93		1,247,609.38	0.12
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-11,613,910.49		24,689.68	0.00

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold GBP / Bought EUR - 30 Dec 2022	GBP	-77,200,000.00		-2,275,443.86	-0.25
Sold HKD / Bought EUR - 15 Nov 2022	HKD	-7,924.59		-9.46	0.00
Sold SEK / Bought EUR - 15 Nov 2022	SEK	-36,209,636.29		45,675.70	0.00
Sold SEK / Bought EUR - 30 Dec 2022	SEK	-12,216,500.00		-1,206.65	0.00
Sold USD / Bought EUR - 04 Oct 2022	USD	-615.06		18.35	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-3,131,053.23		-26,151.81	0.00
Sold USD / Bought EUR - 30 Dec 2022	USD	-93,005,000.00		2,538,224.12	0.28
<b>Swap Transactions</b>				<b>649,748.37</b>	<b>0.07</b>
<b>Credit Default Swaps</b>				<b>649,748.37</b>	<b>0.07</b>
<b>Protection Buyer</b>				<b>649,748.37</b>	<b>0.07</b>
Markit iTraxx Europe Index - 1.00% - 20 Dec 2027	EUR	90,000,000.00		649,748.37	0.07
<b>Investments in derivatives</b>				<b>-3,411,413.70</b>	<b>-0.38</b>
<b>Net current assets/liabilities</b>	EUR			<b>14,192,996.11</b>	<b>1.57</b>
<b>Net assets of the Subfund</b>	EUR			<b>899,398,077.10</b>	<b>100.00</b>

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-CHF) (accumulating)	WKN: A2H 9DL/ISIN: LU1734483255	80.96	105.76	106.62
- Class PT (H2-CHF) (accumulating)	WKN: A2D TC5/ISIN: LU1629891547	832.41	1,083.12	1,086.52
- Class A (EUR) (distributing)	WKN: A14 0SU/ISIN: LU1297616010	76.69	99.93	100.55
- Class AT (EUR) (accumulating)	WKN: A2D JNV/ISIN: LU1542252181	83.20	108.42	109.04
- Class I (EUR) (distributing)	WKN: A14 0ST/ISIN: LU1297615988	832.21	1,083.33	1,090.61
- Class IT (EUR) (accumulating)	WKN: A14 0SX/ISIN: LU1297616366	851.07	1,103.19	1,103.59
- Class IT4 (EUR) (accumulating)	WKN: A2P WN9/ISIN: LU2092390199	800.36	1,035.60	1,034.10
- Class P (EUR) (distributing)	WKN: A3C YWM/ISIN: LU2384081480	771.63	--	--
- Class PT (EUR) (accumulating)	WKN: A2A NXB/ISIN: LU1451583626	837.36	1,085.83	1,086.69
- Class P2 (EUR) (distributing)	WKN: A2D G6Y/ISIN: LU1527117193	--	1,074.19	1,081.38
- Class R (EUR) (distributing)	WKN: A14 0SW/ISIN: LU1297616283	83.14	108.23	108.94
- Class RT (EUR) (accumulating)	WKN: A2A FQG/ISIN: LU1377965543	83.99	108.96	109.09
- Class W (EUR) (distributing)	WKN: A14 0SV/ISIN: LU1297616101	833.86	1,085.47	1,092.69
- Class WT2 (EUR) (accumulating)	WKN: A3C 7FY/ISIN: LU2408600661	772.26	--	--
- Class W9 (EUR) (distributing)	WKN: A2D MJD/ISIN: LU1573169825	--	107,682.46	108,388.61
- Class PT (H2-GBP) (accumulating)	WKN: A2P LEE/ISIN: LU2002517170	--	1,075.06	1,069.26
- Class PT2 (H2-GBP) (accumulating)	WKN: A2P 2W3/ISIN: LU2153615435	82.59	105.83	105.04
- Class P2 (H2-GBP) (distributing)	WKN: A2D LV7/ISIN: LU1566179385	866.30	1,117.85	1,118.61
- Class AM (H2-HKD) (distributing)	WKN: A2P 9GA/ISIN: LU2207432688	7.40	9.81	10.03
- Class AT3 (H2-SEK) (accumulating)	WKN: A2D GW0/ISIN: LU1522997029	856.02	1,107.26	1,106.27
- Class AM (H2-USD) (distributing)	WKN: A2P 9F9/ISIN: LU2207432506	7.44	9.82	10.03
- Class AMf (H2-USD) (distributing)	WKN: A2Q L33/ISIN: LU2282081673	7.16	9.65	--
- Class AT (H2-USD) (accumulating)	WKN: A2N 7NX/ISIN: LU1896600654	9.01	11.56	11.53
- Class CT (H2-USD) (accumulating)	WKN: A3C RLS/ISIN: LU2349349964	7.77	10.02	--
- Class IT (H2-USD) (accumulating)	WKN: A2N 7NY/ISIN: LU1896600738	921.61	1,175.42	1,165.69
- Class PT (H2-USD) (accumulating)	WKN: A2P LEF/ISIN: LU2002517253	858.37	1,094.49	1,085.32
- Class W (H2-USD) (distributing)	WKN: A2Q R4G/ISIN: LU2325213176	787.20	1,005.22	--
Shares in circulation		4,396,166	3,682,457	2,803,757
- Class AT (H2-CHF) (accumulating)	WKN: A2H 9DL/ISIN: LU1734483255	223,054	270,850	236,059
- Class PT (H2-CHF) (accumulating)	WKN: A2D TC5/ISIN: LU1629891547	9,895	47,082	34,663
- Class A (EUR) (distributing)	WKN: A14 0SU/ISIN: LU1297616010	1,575,064	147,391	5,274
- Class AT (EUR) (accumulating)	WKN: A2D JNV/ISIN: LU1542252181	928,419	1,116,902	664,610
- Class I (EUR) (distributing)	WKN: A14 0ST/ISIN: LU1297615988	53,507	52,286	26,529
- Class IT (EUR) (accumulating)	WKN: A14 0SX/ISIN: LU1297616366	71,257	80,506	80,689
- Class IT4 (EUR) (accumulating)	WKN: A2P WN9/ISIN: LU2092390199	109,518	72,047	17,808
- Class P (EUR) (distributing)	WKN: A3C YWM/ISIN: LU2384081480	24,737	--	--
- Class PT (EUR) (accumulating)	WKN: A2A NXB/ISIN: LU1451583626	16,538	12,163	2,570
- Class P2 (EUR) (distributing)	WKN: A2D G6Y/ISIN: LU1527117193	--	603	264
- Class R (EUR) (distributing)	WKN: A14 0SW/ISIN: LU1297616283	72,276	105,574	116,142
- Class RT (EUR) (accumulating)	WKN: A2A FQG/ISIN: LU1377965543	176,115	149,721	87,649
- Class W (EUR) (distributing)	WKN: A14 0SV/ISIN: LU1297616101	329,291	249,570	248,832
- Class WT2 (EUR) (accumulating)	WKN: A3C 7FY/ISIN: LU2408600661	37,001	--	--
- Class W9 (EUR) (distributing)	WKN: A2D MJD/ISIN: LU1573169825	--	2	1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class PT (H2-GBP) (accumulating)	WKN: A2P LEE/ISIN: LU2002517170	--	198	9
- Class PT2 (H2-GBP) (accumulating)	WKN: A2P 2W3/ISIN: LU2153615435	9,947	27,135	87
- Class P2 (H2-GBP) (distributing)	WKN: A2D LV7/ISIN: LU1566179385	74,925	75,405	34,733
- Class AM (H2-HKD) (distributing)	WKN: A2P 9GA/ISIN: LU2207432688	9,723	9,439	9,211
- Class AT3 (H2-SEK) (accumulating)	WKN: A2D GW0/ISIN: LU1522997029	228,886	216,000	137,237
- Class AM (H2-USD) (distributing)	WKN: A2P 9F9/ISIN: LU2207432506	1,253	1,217	1,188
- Class AMf (H2-USD) (distributing)	WKN: A2Q L33/ISIN: LU2282081673	68,109	68,850	--
- Class AT (H2-USD) (accumulating)	WKN: A2N 7NX/ISIN: LU1896600654	342,021	963,340	1,098,399
- Class CT (H2-USD) (accumulating)	WKN: A3C RLS/ISIN: LU2349349964	1,192	1,192	--
- Class IT (H2-USD) (accumulating)	WKN: A2N 7NY/ISIN: LU1896600738	6,489	2,553	1,266
- Class PT (H2-USD) (accumulating)	WKN: A2P LEF/ISIN: LU2002517253	470	593	420
- Class W (H2-USD) (distributing)	WKN: A2Q R4G/ISIN: LU2325213176	26,479	11,838	--
Subfund assets in millions of EUR		899.4	890.3	634.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
The Netherlands	14.39
Germany	10.54
France	7.84
Spain	7.70
United Kingdom	6.76
USA	4.92
Denmark	4.72
Luxembourg	4.32
Belgium	4.03
Ireland	3.88
Italy	3.84
Finland	2.12
Supranational	2.01
Other countries	12.56
Other net assets	10.37
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	13,975,554.68
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	117,874.87
- negative interest rate	-177,812.27
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	11,103.47
<b>Total income</b>	<b>13,926,720.75</b>
Interest paid on	
- swap transactions	-460,277.78
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-304,466.38
All-in-fee	-7,115,560.58
Other expenses	-10,624.07
<b>Total expenses</b>	<b>-7,890,928.81</b>
<b>Net income/loss</b>	<b>6,035,791.94</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-52,530,183.60
- financial futures transactions	-8,914,378.02
- forward foreign exchange transactions	-10,460,747.66
- foreign exchange	4,877,570.24
- swap transactions	1,322,872.39
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-59,669,074.71</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-196,125,751.85
- financial futures transactions	-2,688,097.89
- forward foreign exchange transactions	-471,997.00
- foreign exchange	-17,091.95
- TBA transactions	0.00
- swap transactions	649,748.37
- CFD transactions	0.00
<b>Result of operations</b>	<b>-258,322,265.03</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	806,110,078.32
(Cost price EUR 996,672,750.30)	
Time deposits	0.00
Cash at banks	82,506,416.37
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	978,981.63
Interest receivable on	
- bonds	5,404,047.27
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	3,419,579.09
- securities lending	0.00
- securities transactions	7194714.54
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	915,345.88
- TBA transactions	0.00
- swap transactions	649,748.37
- contract for difference transactions	0.00
- forward foreign exchange transactions	4,568,606.51
<b>Total Assets</b>	<b>911,747,517.98</b>
Liabilities to banks	-1,663,668.81
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	-27,500.00
Payable on	
- redemptions of fund shares	-570,834.95
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-542,322.66
Unrealised loss on	
- options transactions	0.00
- futures transactions	-2,904,266.87
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-6,640,847.59
<b>Total Liabilities</b>	<b>-12,349,440.88</b>
<b>Net assets of the Subfund</b>	<b>899,398,077.10</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	890,302,001.97
Subscriptions	942,437,430.59
Redemptions	-672,261,934.22
Distribution	-2,757,156.21
Result of operations	-258,322,265.03
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>899,398,077.10</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	3,682,457
- issued	4,351,929
- redeemed	-3,638,220
<b>- at the end of the reporting period</b>	<b>4,396,166</b>

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

# Allianz Green Future

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>42,965,671.48</b>	<b>96.01</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>7,694,388.13</b>	<b>17.19</b>
FR0010865618	Allianz Euro Short Term 12 mois -C/D- EUR - (0.150%)	Shs	304	EUR 10,387.63	3,158,119.99	7.06
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	31	EUR 146,757.30	4,536,268.14	10.13
<b>Luxembourg</b>					<b>35,271,283.35</b>	<b>78.82</b>
LU2190101332	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT- EUR - (0.260%)	Shs	3,542	EUR 871.98	3,088,150.31	6.90
LU1456273033	Allianz Global Investors Fund - Allianz Advanced Fixed Income Global Aggregate -W- (H-EUR) - (0.410%)	Shs	3,553	EUR 805.02	2,860,273.09	6.39
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	2,608	EUR 852.24	2,223,010.94	4.97
LU2034156138	Allianz Global Investors Fund - Allianz Best Styles Global Equity SRI -WT- EUR - (0.500%)	Shs	2,331	EUR 1,337.34	3,117,922.62	6.97
LU0788520384	Allianz Global Investors Fund - Allianz Best Styles US Equity -WT- USD - (0.500%)	Shs	745	USD 2,867.12	2,172,801.82	4.86
LU1865150210	Allianz Global Investors Fund - Allianz Climate Transition -IT- EUR - (0.950%)	Shs	1,445	EUR 1,194.12	1,725,179.79	3.85
LU2034159157	Allianz Global Investors Fund - Allianz Emerging Markets Equity SRI - WT9- EUR - (0.820%)	Shs	14	EUR 105,145.63	1,490,544.45	3.33
LU2190101761	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -WT (H2-EUR)- EUR - (0.570%)	Shs	1,652	EUR 791.44	1,307,253.11	2.92
LU2115180148	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -W2- (H-EUR) - (0.530%)	Shs	1,636	EUR 828.16	1,354,816.76	3.03
LU1846562301	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	1,382	EUR 974.07	1,346,626.45	3.01
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	1,116	EUR 1,176.60	1,312,627.90	2.93
LU1504570844	Allianz Global Investors Fund - Allianz Global High Yield -WT- (H2-EUR) - (0.520%)	Shs	663	EUR 1,002.05	664,669.79	1.49
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	2,745	EUR 1,592.61	4,371,364.08	9.77
LU1942584456	Allianz Global Investors Fund - Allianz Global Water -WT- EUR - (0.730%)	Shs	595	EUR 1,444.16	859,366.18	1.92
LU1297616101	Allianz Global Investors Fund - Allianz Green Bond -W- EUR - (0.420%)	Shs	6,250	EUR 830.97	5,193,225.13	11.60
LU2211816389	Allianz Global Investors Fund - Allianz Positive Change -WT- EUR - (0.700%)	Shs	1,321	EUR 1,004.07	1,326,207.79	2.96
LU2337294933	Allianz Global Investors Fund - Allianz Smart Energy -PT10- EUR - (0.440%)	Shs	898	EUR 954.87	857,243.14	1.92
<b>Investment Units</b>					<b>42,965,671.48</b>	<b>96.01</b>
<b>Deposits at financial institutions</b>					<b>1,066,098.10</b>	<b>2.38</b>
<b>Sight deposits</b>					<b>1,066,098.10</b>	<b>2.38</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			970,886.27	2.17
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			95,211.83	0.21
<b>Investments in deposits at financial institutions</b>					<b>1,066,098.10</b>	<b>2.38</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>173,536.52</b>	<b>0.39</b>
<b>Futures Transactions</b>					<b>173,536.52</b>	<b>0.39</b>
<b>Sold Index Futures</b>					<b>173,536.52</b>	<b>0.39</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-39	EUR 3,306.00	129,675.00	0.29
	S&P 500 E-mini Index Futures 12/22	Ctr	-2	USD 3,654.25	43,861.52	0.10
<b>Investments in derivatives</b>					<b>173,536.52</b>	<b>0.39</b>
<b>Net current assets/liabilities</b>					<b>EUR 545,550.62</b>	<b>1.22</b>
<b>Net assets of the Subfund</b>					<b>EUR 44,750,856.72</b>	<b>100.00</b>

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

**The Subfund in figures**

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class C (EUR) (distributing)	WKN: A2Q K9A/ISIN: LU2276587388	88.44	102.65
- Class CT (EUR) (accumulating)	WKN: A2Q K9B/ISIN: LU2276587461	90.18	102.65
Shares in circulation			
- Class C (EUR) (distributing)	WKN: A2Q K9A/ISIN: LU2276587388	502,541	531,576
- Class CT (EUR) (accumulating)	WKN: A2Q K9B/ISIN: LU2276587461	326,430	339,709
Subfund assets in millions of EUR		176,111	191,867
		44.8	54.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds International	25.43
Equities International	21.96
Money-Market Euroland	10.13
Bonds Euroland	9.91
Equities	9.77
Bonds OECD	7.06
Bonds Europe	4.97
Equities Europe	3.85
Bonds	2.93
Other net assets	3.99
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	294.56
- negative interest rate	-5,123.40
Dividend income	0.00
Income from	
- investment funds	126,673.33
- securities lending	0.00
- contracts for difference	0.00
Other income	8,085.53
<b>Total income</b>	<b>129,930.02</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,946.82
All-in-fee	-428,373.78
Other expenses <sup>1)</sup>	-214,216.46
<b>Total expenses</b>	<b>-646,537.06</b>
<b>Net income/loss</b>	<b>-516,607.04</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,095,925.49
- financial futures transactions	22,235.68
- forward foreign exchange transactions	0.00
- foreign exchange	42,157.51
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,548,139.34</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-5,092,260.19
- financial futures transactions	292,167.28
- forward foreign exchange transactions	0.00
- foreign exchange	11,819.48
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-6,336,412.77</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 214,216.46 Placement fee

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	42,965,671.48
(Cost price EUR 46,736,250.98)	
Time deposits	0.00
Cash at banks	1,066,098.10
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	721,324.67
Unrealised gain on	
- options transactions	0.00
- futures transactions	173,536.52
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>44,926,630.77</b>
Liabilities to banks	-125,390.73
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-16,112.37
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-34,270.95
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-175,774.05</b>

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
<b>Net assets of the Subfund</b>	<b>44,750,856.72</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	54,566,370.56
Subscriptions	20.00
Redemptions	-2,805,333.47
Distribution	-673,787.60
Result of operations	-6,336,412.77
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>44,750,856.72</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	531,576
- issued	0
- redeemed	-29,035
<b>- at the end of the reporting period</b>	<b>502,541</b>

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

# Allianz Green Transition Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>16,461,220.15</b>	<b>93.24</b>
<b>Bonds</b>					<b>16,461,220.15</b>	<b>93.24</b>
<b>Argentina</b>					<b>98,950.00</b>	<b>0.56</b>
US040114HU71	3.8750 % Argentina Government USD FLR-Bonds 20/38	USD	400.0 %	24.74	98,950.00	0.56
<b>Belgium</b>					<b>174,700.88</b>	<b>0.99</b>
BE0000356650	2.7500 % Belgium Government EUR Bonds 22/39 S.96	EUR	100.0 %	95.32	93,752.02	0.53
BE0002838192	1.0000 % Cofinimmo EUR Notes 22/28	EUR	100.0 %	82.30	80,948.86	0.46
<b>British Virgin Islands</b>					<b>190,215.42</b>	<b>1.08</b>
XS2435611327	6.1500 % NWD Finance BVI USD FLR- Notes 22/undefined	USD	200.0 %	95.11	190,215.42	1.08
<b>Canada</b>					<b>165,006.52</b>	<b>0.93</b>
CA135087N670	2.2500 % Canada Government CAD Bonds 22/29	CAD	240.0 %	93.97	165,006.52	0.93
<b>Cayman Islands</b>					<b>95,769.72</b>	<b>0.54</b>
US31572UAF30	5.5000 % Fibria Overseas Finance USD Notes 17/27	USD	100.0 %	95.77	95,769.72	0.54
<b>Chile</b>					<b>136,280.00</b>	<b>0.77</b>
US168863DL94	3.5000 % Chile Government USD Bonds 19/50	USD	200.0 %	68.14	136,280.00	0.77
<b>Colombia</b>					<b>202,737.99</b>	<b>1.15</b>
US195325DZ51	3.2500 % Colombia Government USD Bonds 21/32	USD	300.0 %	67.58	202,737.99	1.15
<b>Costa Rica</b>					<b>231,325.00</b>	<b>1.31</b>
USP3699PGK77	6.1250 % Costa Rica Government USD Bonds 19/31	USD	250.0 %	92.53	231,325.00	1.31
<b>Croatia</b>					<b>201,174.00</b>	<b>1.14</b>
XS0997000251	6.0000 % Croatia Government USD Bonds 13/24	USD	200.0 %	100.59	201,174.00	1.14
<b>Denmark</b>					<b>532,757.10</b>	<b>3.02</b>
XS2410368042	0.7500 % AP Moller - Maersk EUR MTN 21/31	EUR	100.0 %	75.24	74,002.30	0.42
XS2191509038	0.3750 % Carlsberg Breweries EUR Notes 20/27	EUR	100.0 %	86.66	85,235.95	0.48
XS2243299463	0.8750 % H Lundbeck EUR MTN 20/27	EUR	100.0 %	84.51	83,119.55	0.47
XS2490471807	2.2500 % Orsted EUR MTN 22/28	EUR	100.0 %	93.84	92,295.29	0.52
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	100.0 %	96.11	94,531.12	0.54
XS2531570039	5.1250 % Orsted GBP MTN 22/34	GBP	100.0 %	92.34	103,572.89	0.59
<b>Dominican Republic</b>					<b>377,237.50</b>	<b>2.14</b>
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	500.0 %	75.45	377,237.50	2.14
<b>Ecuador</b>					<b>282,292.26</b>	<b>1.60</b>
XS2214237807	5.5000 % Ecuador Government USD FLR-Bonds 20/30	USD	600.0 %	47.05	282,292.26	1.60
<b>Finland</b>					<b>438,258.28</b>	<b>2.48</b>
XS2461785185	2.0000 % Castellum Helsinki Finance Holding EUR MTN 22/25	EUR	100.0 %	89.10	87,631.65	0.49
XS2463711643	2.0000 % Kojamo EUR MTN 22/26	EUR	100.0 %	87.92	86,470.14	0.49
US654902AE56	4.3750 % Nokia USD Notes 17/27	USD	100.0 %	89.69	89,690.00	0.51
XS2436853035	0.6250 % OP Corporate Bank EUR MTN 22/27	EUR	100.0 %	84.24	82,852.40	0.47
XS1794354628	2.5000 % Stora Enso EUR MTN 18/28	EUR	100.0 %	93.15	91,614.09	0.52
<b>France</b>					<b>1,978,497.52</b>	<b>11.21</b>
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	100.0 %	85.67	84,264.36	0.48
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	100.0 %	84.72	83,324.80	0.47
FR0013519071	1.1250 % Capgemini EUR Notes 20/30	EUR	100.0 %	82.59	81,233.58	0.46
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	100.0 %	78.48	77,187.93	0.44
FR0014000D56	0.6250 % Compagnie Générale des Etablissements Michelin EUR Notes 20/40	EUR	200.0 %	56.12	110,386.43	0.63
FR0013170834	1.8750 % Covivio EUR Notes 16/26	EUR	100.0 %	94.02	92,469.20	0.52
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	100.0 %	97.05	95,456.74	0.54
FR001400CJG3	3.0710 % Danone EUR MTN 22/32	EUR	100.0 %	94.39	92,837.00	0.53
FR0014007NF1	1.0000 % ICADE EUR Notes 22/30	EUR	200.0 %	76.43	150,340.55	0.85
FR0013143351	1.8750 % Imerys EUR MTN 16/28	EUR	100.0 %	85.13	83,730.97	0.47
FR0013512407	0.7500 % Kering EUR MTN 20/28	EUR	100.0 %	86.81	85,386.08	0.48
FR001400A5N5	1.2500 % Kering EUR MTN 22/25	EUR	100.0 %	95.87	94,293.08	0.53
FR001400A5M7	1.8750 % Kering EUR MTN 22/30	EUR	100.0 %	89.33	87,859.61	0.50
FR00140087C4	1.0000 % La Banque Postale EUR FLR-MTN 22/28	EUR	100.0 %	86.47	85,051.16	0.48
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	100.0 %	82.82	81,459.07	0.46
FR0013073277	1.8750 % Legrand EUR Notes 15/27	EUR	100.0 %	91.79	90,283.65	0.51

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
FR0014009L57	1.3750 % Pernod Ricard EUR Notes 22/29	EUR	100.0 %	87.97	86,524.00	0.49
XS2403428472	2.1250 % Rexel EUR Notes 21/28	EUR	100.0 %	76.65	75,385.36	0.43
FR0014007LP4	0.7500 % RTE Réseau de Transport d'Électricité EUR MTN 22/34	EUR	100.0 %	71.08	69,907.71	0.40
FR0013259116	1.5000 % SEB EUR Notes 17/24	EUR	100.0 %	97.00	95,405.04	0.54
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	100.0 %	83.91	82,529.60	0.47
FR0013252061	2.8750 % Suez EUR FLR-Notes 17/undefined	EUR	100.0 %	94.74	93,181.60	0.53
<b>Germany</b>					<b>1,155,311.68</b>	<b>6.54</b>
DE000A30VPL3	3.4500 % Amprion EUR Notes 22/27	EUR	100.0 %	98.30	96,680.46	0.55
DE000A30VPM1	3.9710 % Amprion EUR Notes 22/32	EUR	100.0 %	98.12	96,507.11	0.55
DE000BHY0GNO	0.3750 % Berlin Hyp EUR MTN 22/27	EUR	100.0 %	88.03	86,577.98	0.49
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	100.0 %	91.02	89,526.59	0.51
XS2451376219	1.3750 % Deutsche Bahn Finance EUR MTN 22/34	EUR	100.0 %	77.96	76,672.81	0.43
DE000DL19WL7	1.8750 % Deutsche Bank EUR FLR-MTN 22/28	EUR	100.0 %	85.31	83,904.74	0.47
DE0001030740	1.3000 % Germany Government EUR Bonds 22/27	EUR	100.0 %	96.90	95,308.96	0.54
DE000LB2CU83	1.1250 % Landesbank Baden-Württemberg GBP MTN 20/25	GBP	100.0 %	84.67	94,960.36	0.54
XS2525157470	2.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	200.0 %	93.50	183,920.71	1.04
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	100.0 %	95.48	93,910.60	0.53
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	100.0 %	71.59	70,408.92	0.40
XS2195096420	1.3750 % Symrise EUR Notes 20/27	EUR	100.0 %	88.39	86,932.44	0.49
<b>Hungary</b>					<b>122,731.63</b>	<b>0.69</b>
XS2181689659	1.7500 % Hungary Government EUR Bonds 20/35	EUR	200.0 %	62.39	122,731.63	0.69
<b>India</b>					<b>180,700.00</b>	<b>1.02</b>
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	200.0 %	90.35	180,700.00	1.02
<b>Indonesia</b>					<b>597,514.05</b>	<b>3.38</b>
US455780CQ75	2.8500 % Indonesia Government USD Bonds 20/30	USD	700.0 %	85.36	597,514.05	3.38
<b>Ireland</b>					<b>235,097.25</b>	<b>1.33</b>
XS2432544349	1.0000 % ESB Finance EUR MTN 22/34	EUR	100.0 %	71.96	70,771.97	0.40
US47837RAA86	1.7500 % Johnson Controls International USD Notes 20/30	USD	100.0 %	77.64	77,640.53	0.44
XS2050968333	1.5000 % Smurfit Kappa Treasury EUR Notes 19/27	EUR	100.0 %	88.13	86,684.75	0.49
<b>Italy</b>					<b>296,920.05</b>	<b>1.68</b>
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	100.0 %	84.33	82,938.91	0.47
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	150.0 %	97.15	143,330.52	0.81
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	100.0 %	71.83	70,650.62	0.40
<b>Jamaica</b>					<b>109,859.38</b>	<b>0.62</b>
US470160AV46	8.0000 % Jamaica Government USD Bonds 07/39	USD	100.0 %	109.86	109,859.38	0.62
<b>Japan</b>					<b>165,195.82</b>	<b>0.94</b>
US86562MCN83	2.4720 % Sumitomo Mitsui Financial Group USD Notes 22/29	USD	200.0 %	82.60	165,195.82	0.94
<b>Luxembourg</b>					<b>88,670.76</b>	<b>0.50</b>
XS2455401328	1.2500 % Segro Capital EUR MTN 22/26	EUR	100.0 %	90.15	88,670.76	0.50
<b>Mexico</b>					<b>538,358.10</b>	<b>3.05</b>
US91087BAM28	2.6590 % Mexico Government USD Bonds 20/31	USD	700.0 %	76.91	538,358.10	3.05
<b>Morocco</b>					<b>114,120.00</b>	<b>0.65</b>
XS2270577344	4.0000 % Morocco Government USD Bonds 20/50	USD	200.0 %	57.06	114,120.00	0.65
<b>Panama</b>					<b>355,645.85</b>	<b>2.01</b>
US698299BN37	2.2520 % Panama Government USD Bonds 20/32	USD	500.0 %	71.13	355,645.85	2.01
<b>Paraguay</b>					<b>149,358.66</b>	<b>0.85</b>
USP75744AG08	5.4000 % Paraguay Government USD Bonds 19/50	USD	200.0 %	74.68	149,358.66	0.85
<b>Philippines</b>					<b>333,472.00</b>	<b>1.89</b>
US718286CJ41	2.4570 % Philippine Government USD Bonds 20/30	USD	400.0 %	83.37	333,472.00	1.89
<b>Portugal</b>					<b>179,558.86</b>	<b>1.02</b>
PTCGDNOM0026	2.8750 % Caixa Geral de Depositos EUR FLR-MTN 22/26	EUR	100.0 %	96.34	94,755.94	0.54

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	100.0 %	86.22	84,802.92	0.48
<b>Romania</b>						<b>0.80</b>
XS2201851172	3.0000 % Romania Government USD Bonds 20/31	USD	200.0 %	70.56	141,117.04	0.80
<b>Senegal</b>						<b>1.06</b>
XS1619155564	6.2500 % Senegal Government USD Bonds 17/33	USD	250.0 %	75.07	187,673.68	1.06
<b>Serbia</b>						<b>0.31</b>
XS2308620793	1.6500 % Serbia Government EUR Bonds 21/33	EUR	100.0 %	55.38	54,467.43	0.31
<b>South Africa</b>						<b>2.19</b>
US836205AY00	5.8750 % South Africa Government USD Bonds 18/30	USD	450.0 %	85.83	386,213.40	2.19
<b>Spain</b>						<b>2.85</b>
XS2436160183	1.3750 % Acciona Energia Financiacion Filiales EUR MTN 22/32	EUR	100.0 %	76.47	75,209.24	0.43
ES0200002055	0.5500 % Adif - Alta Velocidad EUR MTN 20/30	EUR	100.0 %	82.86	81,492.11	0.46
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	100.0 %	87.02	85,592.41	0.48
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	100.0 %	87.55	86,108.71	0.49
XS2530034649	3.7500 % CaixaBank EUR MTN 22/29	EUR	100.0 %	95.86	94,282.89	0.53
XS2455983861	1.3750 % Iberdrola Finanzas EUR MTN 22/32	EUR	100.0 %	82.09	80,735.21	0.46
<b>Supranational</b>						<b>0.47</b>
US62954HAY45	3.4000 % NXP Via NXP Funding Via NXP USA USD Notes 22/30	USD	100.0 %	83.17	83,171.85	0.47
<b>Sweden</b>						<b>3.43</b>
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	100.0 %	77.74	76,465.13	0.43
XS2489627047	1.8750 % SBAB Bank EUR MTN 22/25	EUR	100.0 %	95.73	94,156.22	0.54
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	200.0 %	86.08	169,333.03	0.96
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	100.0 %	86.17	84,751.13	0.48
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	100.0 %	86.33	84,912.79	0.48
XS2534276717	2.6250 % Volvo Treasury EUR MTN 22/26	EUR	100.0 %	97.52	95,920.27	0.54
<b>The Netherlands</b>						<b>13.60</b>
XS2463974571	0.6250 % ABB Finance EUR MTN 22/24	EUR	100.0 %	96.94	95,343.10	0.54
XS2462466611	1.5000 % Akzo Nobel EUR MTN 22/28	EUR	100.0 %	88.12	86,666.89	0.49
XS2462468740	2.0000 % Akzo Nobel EUR MTN 22/32	EUR	100.0 %	81.30	79,959.64	0.45
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	100.0 %	97.10	95,499.15	0.54
XS2280845491	0.0000 % BMW Finance EUR Zero- Coupon MTN 11.01.2026	EUR	100.0 %	90.47	88,986.08	0.50
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	100.0 %	88.87	87,405.69	0.50
XS2459544339	1.8750 % EDP Finance EUR MTN 22/29	EUR	100.0 %	87.28	85,840.05	0.49
XS2531420656	3.8750 % Enel Finance International EUR MTN 22/29	EUR	150.0 %	95.82	141,362.47	0.80
XS2432293673	0.2500 % Enel Finance International EUR Notes 22/25	EUR	100.0 %	89.58	88,106.47	0.50
XS2466363202	2.8750 % Enel Finance International GBP MTN 22/29	GBP	150.0 %	78.41	131,910.65	0.75
XS2535484526	3.0000 % Essity Capital EUR MTN 22/26	EUR	100.0 %	98.25	96,632.69	0.55
XS1716927766	2.1240 % Ferroviar Netherlands EUR FLR-Notes 17/undefined	EUR	100.0 %	83.33	81,962.54	0.46
XS2126170161	1.6250 % Givaudan Finance Europe EUR Notes 20/32	EUR	100.0 %	82.68	81,317.92	0.46
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	100.0 %	95.18	93,619.10	0.53
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	100.0 %	92.41	90,890.85	0.51
XS2434763483	2.0000 % NE Property EUR MTN 22/30	EUR	100.0 %	70.33	69,168.33	0.39
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	150.0 %	90.92	134,133.62	0.76
XS2149379211	2.0000 % Philips EUR MTN 20/30	EUR	100.0 %	85.95	84,532.34	0.48
XS2475954579	1.8750 % Philips EUR MTN 22/27	EUR	100.0 %	91.90	90,383.91	0.51
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	100.0 %	87.67	86,230.76	0.49
XS2446843430	0.6250 % Siemens Financieringsmaatschappij EUR MTN 22/27	EUR	100.0 %	89.72	88,246.18	0.50
XS2446846888	1.2500 % Siemens Financieringsmaatschappij EUR MTN 22/35	EUR	100.0 %	75.15	73,913.11	0.42
XS2109819859	2.5020 % Telefónica Europe EUR FLR- Notes 20/undefined	EUR	100.0 %	80.38	79,058.41	0.45
XS2207430120	2.3740 % TenneT Holding EUR FLR- Notes 20/undefined	EUR	100.0 %	90.64	89,146.30	0.51

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	100.0 %	94.07	92,520.92	0.52
XS2001183164	1.5000 % Vesteda Finance EUR MTN 19/27	EUR	100.0 %	89.44	87,965.92	0.50
<b>United Kingdom</b>					<b>601,204.19</b>	<b>3.41</b>
XS1895640404	2.7500 % Anglian Water Services Financing GBP MTN 18/29	GBP	100.0 %	82.05	92,030.55	0.52
XS2231790960	1.1250 % Burberry Group GBP Notes 20/25	GBP	200.0 %	85.63	192,091.66	1.09
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	100.0 %	94.20	92,651.97	0.53
XS2439704318	4.0000 % SSE EUR FLR-Notes 22/undefined	EUR	150.0 %	87.60	129,233.68	0.73
XS2528341501	3.5300 % Western Power Distribution East Midlands EUR MTN 22/28	EUR	100.0 %	96.79	95,196.33	0.54
<b>Uruguay</b>					<b>137,432.94</b>	<b>0.78</b>
US760942BA98	5.1000 % Uruguay Government USD Bonds 14/50	USD	150.0 %	91.62	137,432.94	0.78
<b>USA</b>					<b>1,632,461.11</b>	<b>9.25</b>
US05351WAB90	3.8000 % Avangrid USD Notes 19/29	USD	100.0 %	89.18	89,183.66	0.51
XS2080318053	1.5000 % Ball EUR Notes 19/27	EUR	100.0 %	83.33	81,963.85	0.46
US09062XAH61	2.2500 % Biogen USD Notes 20/30	USD	100.0 %	78.50	78,503.18	0.44
US17275RAF91	5.5000 % Cisco Systems USD Notes 09/40	USD	100.0 %	100.34	100,343.15	0.57
XS2078409716	0.8750 % Colgate-Palmolive EUR MTN 19/39	EUR	100.0 %	65.39	64,319.24	0.36
XS1223837250	1.5000 % General Mills EUR Notes 15/27	EUR	100.0 %	90.00	88,520.76	0.50
US370334BJ28	5.4000 % General Mills USD Notes 10/40	USD	100.0 %	96.01	96,005.22	0.54
US42824CAX74	6.2000 % Hewlett Packard Enterprise USD Notes 16/35	USD	100.0 %	98.14	98,136.08	0.56
US42824CAY57	6.3500 % Hewlett Packard Enterprise USD Notes 16/45	USD	100.0 %	91.50	91,495.84	0.52
US459506AE19	4.3750 % International Flavors & Fragrances USD Notes 17/47	USD	100.0 %	78.12	78,122.62	0.44
US487836BQ08	4.5000 % Kellogg USD Notes 16/46	USD	100.0 %	85.69	85,690.75	0.49
US487836BU10	3.4000 % Kellogg USD Notes 17/27	USD	100.0 %	91.99	91,991.98	0.52
AU3CB0268829	2.2000 % NextEra Energy Capital Holdings AUD MTN 19/26	AUD	100.0 %	88.54	57,670.24	0.33
XS2439004685	1.5000 % Prologis Euro Finance EUR Notes 22/34	EUR	100.0 %	72.26	71,074.34	0.40
US74340XBH35	3.8750 % Prologis USD Notes 18/28	USD	100.0 %	93.30	93,303.42	0.53
US760759AT74	3.9500 % Republic Services USD Notes 18/28	USD	100.0 %	93.86	93,863.91	0.53
US87612EAK29	6.3500 % Target USD Notes 02/32	USD	100.0 %	107.74	107,740.84	0.61
US92343VFL36	1.5000 % Verizon Communications USD Notes 20/30	USD	100.0 %	75.07	75,073.43	0.43
US95040QAK04	2.7000 % Welltower USD Notes 19/27	USD	100.0 %	89.46	89,458.60	0.51
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>382,339.01</b>	<b>2.17</b>
<b>Bonds</b>					<b>382,339.01</b>	<b>2.17</b>
<b>The Netherlands</b>					<b>192,934.74</b>	<b>1.09</b>
US26835PAF71	3.6250 % EDP Finance USD Notes 17/24	USD	200.0 %	96.47	192,934.74	1.09
<b>USA</b>					<b>189,404.27</b>	<b>1.08</b>
US65364UAN63	1.9600 % Niagara Mohawk Power USD Notes 20/30	USD	100.0 %	77.21	77,209.62	0.44
US71427QAB41	1.6250 % Pernod Ricard International Finance USD Notes 20/31	USD	150.0 %	74.80	112,194.65	0.64
<b>Investments in securities and money-market instruments</b>					<b>16,843,559.16</b>	<b>95.41</b>
<b>Deposits at financial institutions</b>					<b>1,335,654.69</b>	<b>7.56</b>
<b>Sight deposits</b>					<b>1,335,654.69</b>	<b>7.56</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,128,470.31	6.39
	Cash at Broker and Deposits for collateralisation of derivatives	USD			207,184.38	1.17
<b>Investments in deposits at financial institutions</b>					<b>1,335,654.69</b>	<b>7.56</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-115,174.91</b>	<b>-0.65</b>
<b>Futures Transactions</b>				<b>-115,174.91</b>	<b>-0.65</b>
<b>Purchased Bond Futures</b>				<b>-169,675.67</b>	<b>-0.96</b>
30-Year German Government Bond (Buxl) Futures 12/22	Ctr	3 EUR	147.10	-36,824.12	-0.21
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	7 USD	107.77	-21,273.43	-0.12
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	5 USD	127.06	-39,718.75	-0.22
Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	6 USD	138.63	-71,859.37	-0.41
<b>Sold Bond Futures</b>				<b>54,500.76</b>	<b>0.31</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-1 EUR	138.22	6,845.51	0.04
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-5 USD	112.45	-7,187.50	-0.04
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-17 EUR	119.54	54,842.75	0.31
<b>OTC-Dealt Derivatives</b>				<b>-249,889.02</b>	<b>-1.42</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-249,889.02</b>	<b>-1.42</b>
Sold AUD / Bought USD - 28 Oct 2022	AUD	-88,777.00		-865.18	-0.01
Sold CAD / Bought USD - 28 Oct 2022	CAD	-228,000.00		-551.09	0.00
Sold EUR / Bought USD - 28 Oct 2022	EUR	-8,893,000.00		-223,751.47	-1.27
Sold EUR / Bought USD - 15 Nov 2022	EUR	-5,271.92		66.76	0.00
Sold EUR / Bought USD - 20 Dec 2022	EUR	-284,000.00		9,435.47	0.05
Sold GBP / Bought USD - 28 Oct 2022	GBP	-548,000.00		-32,482.23	-0.18
Sold USD / Bought EUR - 15 Nov 2022	USD	-47,988.25		-1,741.28	-0.01
<b>Investments in derivatives</b>				<b>-365,063.93</b>	<b>-2.07</b>
<b>Net current assets/liabilities</b>				<b>USD -159,015.13</b>	<b>-0.90</b>
<b>Net assets of the Subfund</b>				<b>USD 17,655,134.79</b>	<b>100.00</b>

## The Subfund in figures

			30/09/2022
Net asset value per share in share class currency			
- Class AT (H2-EUR) (accumulating)	WKN: A3C 5FC/ISIN: LU2400032525		77.67
- Class RT (H2-EUR) (accumulating)	WKN: A3C 5FD/ISIN: LU2400032798		78.00
- Class WT6 (USD) (accumulating)	WKN: A3C 8N2/ISIN: LU2417539132		793.57
Shares in circulation			
- Class AT (H2-EUR) (accumulating)	WKN: A3C 5FC/ISIN: LU2400032525		436
- Class RT (H2-EUR) (accumulating)	WKN: A3C 5FD/ISIN: LU2400032798		100
- Class WT6 (USD) (accumulating)	WKN: A3C 8N2/ISIN: LU2417539132		22,196
Subfund assets in millions of USD			
			17.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
The Netherlands	14.69
France	11.21
USA	10.33
Germany	6.54
Sweden	3.43
United Kingdom	3.41
Indonesia	3.38
Mexico	3.05
Denmark	3.02
Spain	2.85
Finland	2.48
South Africa	2.19
Dominican Republic	2.14
Panama	2.01
Other countries	24.68
Other net assets	4.59
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	508,538.27
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	375.95
- negative interest rate	-9,448.78
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	140.81
<b>Total income</b>	<b>499,606.25</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,113.95
All-in-fee	-66,011.28
Other expenses	0.00
<b>Total expenses</b>	<b>-68,125.23</b>
<b>Net income/loss</b>	<b>431,481.02</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,640,169.25
- financial futures transactions	-216,154.19
- forward foreign exchange transactions	1,787,598.40
- foreign exchange	-174,052.61
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>188,703.37</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,912,791.20
- financial futures transactions	-115,174.91
- forward foreign exchange transactions	-249,889.02
- foreign exchange	-3,656.10
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-5,092,807.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	16,843,559.16
(Cost price USD 21,756,350.36)	
Time deposits	0.00
Cash at banks	1,335,654.69
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	156,121.53
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	61,688.26
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	9,502.23
<b>Total Assets</b>	<b>18,406,525.87</b>
Liabilities to banks	-8,629.72
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-300,000.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-6,506.94
Unrealised loss on	
- options transactions	0.00
- futures transactions	-176,863.17
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-259,391.25
<b>Total Liabilities</b>	<b>-751,391.08</b>
<b>Net assets of the Subfund</b>	<b>17,655,134.79</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	30,369,191.35
Redemptions	-7,621,248.70
Result of operations	-5,092,807.86
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>17,655,134.79</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	14/12/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	31,619
- redeemed	-8,887
<b>- at the end of the reporting period</b>	<b>22,732</b>

# Allianz High Dividend Asia Pacific Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>57,758,286.71</b>	<b>96.30</b>
<b>Equities</b>					<b>55,859,854.13</b>	<b>93.14</b>
<b>Australia</b>					<b>10,526,612.18</b>	<b>17.55</b>
AU000000BXB1	Brambles	Shs	115,680	AUD 11.46	863,505.32	1.44
AU000000CSL8	CSL	Shs	7,100	AUD 286.27	1,323,898.76	2.21
AU0000154833	Endeavour Group	Shs	278,500	AUD 7.03	1,275,393.89	2.13
AU000000MQG1	Macquarie Group	Shs	4,100	AUD 153.41	409,692.24	0.68
AU000000NAB4	National Australia Bank	Shs	71,720	AUD 28.94	1,351,775.68	2.25
AU000000QAN2	Qantas Airways	Shs	219,500	AUD 5.04	720,873.96	1.20
AU000000QBE9	QBE Insurance Group	Shs	176,452	AUD 11.58	1,330,996.72	2.22
AU000000STO6	Santos	Shs	130,700	AUD 7.12	606,237.67	1.01
AU000000TCL6	Transurban Group	Shs	202,200	AUD 12.39	1,632,365.48	2.72
AU000000WOR2	Worley	Shs	121,500	AUD 12.79	1,011,872.46	1.69
<b>China</b>					<b>13,177,771.75</b>	<b>21.97</b>
CNE1000002H1	China Construction Bank -H-	Shs	1,090,000	HKD 4.54	630,419.00	1.05
CNE100000G29	China International Travel Service -A-	Shs	26,562	CNY 198.25	741,568.71	1.24
CNE1000002M1	China Merchants Bank -H-	Shs	269,000	HKD 36.50	1,250,812.13	2.08
CNE1000002N9	China National Building Material -H-	Shs	1,042,000	HKD 6.01	797,791.00	1.33
KYG2453A1085	Country Garden Services Holdings	Shs	332,000	HKD 11.56	488,925.69	0.81
CNE100000BP1	GoerTek -A-	Shs	144,100	CNY 26.50	537,758.50	0.90
CNE0000001D4	Gree Electric Appliances -A-	Shs	143,000	CNY 32.43	653,071.02	1.09
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	1,030,000	HKD 5.60	734,805.15	1.22
CNE1000003J5	Jiangsu Expressway -H-	Shs	1,214,000	HKD 5.89	910,921.44	1.52
CNE1000003X6	Ping An Insurance Group -H-	Shs	281,000	HKD 39.20	1,403,263.82	2.34
CNE100002TP9	Proya Cosmetics -A-	Shs	43,340	CNY 162.93	994,414.38	1.66
CNE000001F70	Sany Heavy Industry -A-	Shs	229,200	CNY 13.88	448,003.61	0.75
CNE100000478	Shenzhen Expressway -H-	Shs	1,762,000	HKD 5.74	1,288,441.60	2.15
KYG875721634	Tencent Holdings	Shs	67,700	HKD 266.40	2,297,575.70	3.83
<b>Hong Kong</b>					<b>6,318,789.32</b>	<b>10.54</b>
HK0000069689	AIA Group	Shs	128,600	HKD 65.45	1,072,253.72	1.79
KYG210961051	China Mengniu Dairy	Shs	191,000	HKD 31.15	757,946.16	1.27
BMG2624N1535	DFI Retail Group Holdings	Shs	414,700	USD 2.33	966,251.00	1.61
HK0027032686	Galaxy Entertainment Group	Shs	195,000	HKD 46.40	1,152,655.52	1.92
HK0388045442	Hong Kong Exchanges & Clearing	Shs	15,200	HKD 269.60	522,047.98	0.87
BMG668971101	NWS Holdings	Shs	914,000	HKD 7.10	826,706.75	1.38
HK0000063609	Swire Properties	Shs	474,200	HKD 16.90	1,020,928.19	1.70
<b>India</b>					<b>3,595,312.55</b>	<b>6.00</b>
INE860A01027	HCL Technologies	Shs	42,311	INR 933.80	485,679.31	0.81
INE040A01034	HDFC Bank	Shs	44,966	INR 1,430.00	790,428.76	1.32
INE848E01016	NHPC	Shs	2,170,364	INR 35.50	947,116.44	1.58
INE002A01018	Reliance Industries	Shs	46,611	INR 2,394.70	1,372,088.04	2.29
<b>Indonesia</b>					<b>1,289,261.76</b>	<b>2.15</b>
ID1000122807	Astra International	Shs	1,393,000	IDR 6,625.00	606,049.91	1.01
ID1000165004	Avia Avian	Shs	13,086,300	IDR 795.00	683,211.85	1.14
<b>Malaysia</b>					<b>851,673.72</b>	<b>1.42</b>
MYL5183OO008	Petronas Chemicals Group	Shs	470,400	MYR 8.39	851,673.72	1.42
<b>Philippines</b>					<b>1,219,133.30</b>	<b>2.03</b>
PHY7072Q1032	PLDT	Shs	17,890	PHP 1,508.00	460,181.15	0.77
PHY9584X1055	Wilcon Depot	Shs	1,392,600	PHP 31.95	758,952.15	1.26
<b>Singapore</b>					<b>5,819,306.14</b>	<b>9.70</b>
SG9999015267	BOC Aviation	Shs	192,300	HKD 55.75	1,365,749.65	2.28
SG1L01001701	DBS Group Holdings	Shs	45,800	SGD 33.32	1,066,500.80	1.78
SG1F60858221	Singapore Technologies Engineering	Shs	413,800	SGD 3.59	1,038,187.15	1.73
SG1T75931496	Singapore Telecommunications	Shs	1,258,800	SGD 2.67	2,348,868.54	3.91
<b>South Korea</b>					<b>5,735,602.99</b>	<b>9.56</b>
KR7086790003	Hana Financial Group	Shs	20,500	KRW 35,450.00	507,950.65	0.85
KR7035250000	Kangwon Land	Shs	58,420	KRW 23,550.00	961,620.88	1.60

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
KR7030200000	KT	Shs	28,100	KRW 36,200.00	710,994.62	1.18
KR7051910008	LG Chem	Shs	910	KRW 536,000.00	340,924.02	0.57
KR7005930003	Samsung Electronics	Shs	45,036	KRW 53,100.00	1,671,497.59	2.79
KR7032830002	Samsung Life Insurance	Shs	13,704	KRW 62,400.00	597,700.15	1.00
KR7010950004	S-Oil	Shs	16,690	KRW 81,000.00	944,915.08	1.57
<b>Taiwan</b>					<b>3,816,624.15</b>	<b>6.36</b>
TW0002317005	Hon Hai Precision Industry	Shs	646,000	TWD 102.00	2,075,403.95	3.46
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	131,000	TWD 422.00	1,741,220.20	2.90
<b>Thailand</b>					<b>2,415,044.69</b>	<b>4.03</b>
TH0268010Z11	Advanced Info Service	Shs	193,200	THB 195.50	1,000,346.95	1.67
TH0737010Y16	CP ALL	Shs	515,700	THB 56.50	771,689.07	1.29
TH0016010017	Kasikornbank	Shs	168,600	THB 144.00	643,008.67	1.07
<b>USA</b>					<b>1,094,721.58</b>	<b>1.83</b>
LU0633102719	Samsonite International	Shs	451,800	HKD 19.02	1,094,721.58	1.83
<b>REITs (Real Estate Investment Trusts)</b>					<b>1,898,432.58</b>	<b>3.16</b>
<b>Hong Kong</b>					<b>1,062,373.08</b>	<b>1.77</b>
HK0823032773	Link Real Estate Investment Trust	Shs	151,900	HKD 54.90	1,062,373.08	1.77
<b>Singapore</b>					<b>836,059.50</b>	<b>1.39</b>
SGXC50067435	Digital Core Management Real Estate Investment Trust	Shs	1,185,900	USD 0.71	836,059.50	1.39
<b>Investments in securities and money-market instruments</b>					<b>57,758,286.71</b>	<b>96.30</b>
<b>Deposits at financial institutions</b>					<b>1,190,133.26</b>	<b>1.98</b>
<b>Sight deposits</b>					<b>1,190,133.26</b>	<b>1.98</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			830,133.26	1.38
	Cash at Broker and Deposits for collateralisation of derivatives	USD			360,000.00	0.60
<b>Investments in deposits at financial institutions</b>					<b>1,190,133.26</b>	<b>1.98</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>311,704.59</b>	<b>0.52</b>
<b>Forward Foreign Exchange Transactions</b>				<b>311,704.59</b>	<b>0.52</b>
Sold AUD / Bought EUR - 31 Oct 2022	AUD	-12,433,542.76		158,161.09	0.26
Sold CNY / Bought EUR - 31 Oct 2022	CNY	-21,277,325.34		11,443.56	0.02
Sold EUR / Bought AUD - 31 Oct 2022	EUR	-325.75		0.59	0.00
Sold EUR / Bought CNY - 31 Oct 2022	EUR	-258,731.36		-1,655.95	0.00
Sold EUR / Bought HKD - 31 Oct 2022	EUR	-2,206,082.50		-23,724.22	-0.04
Sold EUR / Bought IDR - 31 Oct 2022	EUR	-40.92		-0.33	0.00
Sold EUR / Bought INR - 31 Oct 2022	EUR	-108.53		-0.26	0.00
Sold EUR / Bought KRW - 31 Oct 2022	EUR	-260,986.36		-5,936.95	-0.01
Sold EUR / Bought MYR - 31 Oct 2022	EUR	-26.21		-0.11	0.00
Sold EUR / Bought PHP - 31 Oct 2022	EUR	-34.53		-0.19	0.00
Sold EUR / Bought SGD - 31 Oct 2022	EUR	-135.04		-0.38	0.00
Sold EUR / Bought THB - 31 Oct 2022	EUR	-73.59		-0.16	0.00
Sold EUR / Bought TWD - 31 Oct 2022	EUR	-581,444.03		-7,199.82	-0.01
Sold EUR / Bought USD - 31 Oct 2022	EUR	-65.31		-0.35	0.00
Sold HKD / Bought EUR - 31 Oct 2022	HKD	-128,462,910.53		24,252.39	0.05
Sold IDR / Bought EUR - 31 Oct 2022	IDR	-15,059,593,751.00		9,979.47	0.01
Sold INR / Bought EUR - 31 Oct 2022	INR	-223,972,625.69		2,228.37	0.00
Sold KRW / Bought EUR - 31 Oct 2022	KRW	-6,695,841,752.00		82,665.34	0.14
Sold MYR / Bought EUR - 31 Oct 2022	MYR	-3,791,305.82		9,464.51	0.01
Sold PHP / Bought EUR - 31 Oct 2022	PHP	-45,476,499.46		-4,213.66	-0.01
Sold SGD / Bought EUR - 31 Oct 2022	SGD	-4,841,993.36		32,054.86	0.06
Sold THB / Bought EUR - 31 Oct 2022	THB	-68,689,031.09		16,928.66	0.03
Sold TWD / Bought EUR - 31 Oct 2022	TWD	-126,813,094.00		5,014.29	0.01

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought EUR - 31 Oct 2022	USD	-1,737,215.73		2,243.84	0.00
Investments in derivatives				311,704.59	0.52
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>715,637.76</b>	<b>1.20</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>59,975,762.32</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A14 QZZ/ISIN: LU1211504250	133.71	149.65	123.57
- Class AM (EUR) (distributing)	WKN: A14 QZ1/ISIN: LU1211504417	10.31	11.93	9.92
- Class AT (EUR) (accumulating)	WKN: A14 QZ0/ISIN: LU1211504334	125.79	140.65	113.92
- Class I (EUR) (distributing)	WKN: A14 QZ4/ISIN: LU1211504847	164.04	182.71	150.78
- Class I (H-EUR) (distributing)	WKN: A14 QZ5/ISIN: LU1211504920	878.89	1,100.34	928.46
- Class RT (EUR) (accumulating)	WKN: A3D MXN/ISIN: LU2482157471	89.64	--	--
- Class W (H-EUR) (distributing)	WKN: A14 QZ6/ISIN: LU1211505067	763.83	955.94	805.15
- Class AM (USD) (distributing)	WKN: A14 QZ2/ISIN: LU1211504680	6.97	9.48	8.02
Shares in circulation		1,317,335	324,788	374,744
- Class A (EUR) (distributing)	WKN: A14 QZZ/ISIN: LU1211504250	17,239	18,126	12,797
- Class AM (EUR) (distributing)	WKN: A14 QZ1/ISIN: LU1211504417	26,257	10,712	13,688
- Class AT (EUR) (accumulating)	WKN: A14 QZ0/ISIN: LU1211504334	6,638	13,285	14,574
- Class I (EUR) (distributing)	WKN: A14 QZ4/ISIN: LU1211504847	17,091	52,889	49,665
- Class I (H-EUR) (distributing)	WKN: A14 QZ5/ISIN: LU1211504920	8,400	8,771	14,166
- Class RT (EUR) (accumulating)	WKN: A3D MXN/ISIN: LU2482157471	10	--	--
- Class W (H-EUR) (distributing)	WKN: A14 QZ6/ISIN: LU1211505067	50,990	55,531	58,755
- Class AM (USD) (distributing)	WKN: A14 QZ2/ISIN: LU1211504680	1,190,710	165,474	211,096
Subfund assets in millions of USD		60.0	91.1	85.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	21.97
Australia	17.55
Hong Kong	12.31
Singapore	11.09
South Korea	9.56
Taiwan	6.36
India	6.00
Thailand	4.03
Indonesia	2.15
Philippines	2.03
Other countries	3.25
Other net assets	3.70
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,173.02
- negative interest rate	-6,210.60
Dividend income	2,288,417.51
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>2,286,379.93</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-12,256.97
All-in-fee	-755,995.64
Other expenses	-758.43
<b>Total expenses</b>	<b>-769,011.04</b>
<b>Net income/loss</b>	<b>1,517,368.89</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,449,770.87
- financial futures transactions	0.00
- forward foreign exchange transactions	-8,243,960.98
- foreign exchange	-1,042,484.94
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-2,319,306.16</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-24,448,955.59
- financial futures transactions	0.00
- forward foreign exchange transactions	854,177.35
- foreign exchange	19,679.29
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-25,894,405.11</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	57,758,286.71
(Cost price USD 66,748,951.44)	
Time deposits	0.00
Cash at banks	1,190,133.26
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	141,001.11
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,628.72
- securities lending	0.00
- securities transactions	866,594.69
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	354,436.97
<b>Total Assets</b>	<b>60,312,081.46</b>
Liabilities to banks	-142,357.06
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-10,576.33
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-83,754.23
Other payables	-56,899.14
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-42,732.38
<b>Total Liabilities</b>	<b>-336,319.14</b>
<b>Net assets of the Subfund</b>	<b>59,975,762.32</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	91,052,248.82
Subscriptions	24,618,511.40
Redemptions	-27,927,731.99
Distribution	-1,872,860.80
Result of operations	-25,894,405.11
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>59,975,762.32</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	324,788
- issued	1,341,017
- redeemed	-348,470
<b>- at the end of the reporting period</b>	<b>1,317,335</b>

# Allianz HKD Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in HKD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>3,117,829,789.68</b>	<b>95.89</b>
<b>Bonds</b>					<b>3,117,829,789.68</b>	<b>95.89</b>
<b>Australia</b>					<b>150,182,254.11</b>	<b>4.62</b>
USQ08328AA64	6.7500 % Australia & New Zealand Banking Group USD FLR-Notes 16/undefined	USD	1,000.0	% 95.17	7,470,607.35	0.23
USQ6535DBG80	3.3470 % National Australia Bank USD FLR-Notes 22/37	USD	2,500.0	% 77.32	15,173,931.22	0.47
XS1423722823	5.8750 % QBE Insurance Group, Ltd. USD FLR-MTN 16/46	USD	1,500.0	% 92.60	10,903,183.81	0.33
XS1681539539	4.1250 % Santos Finance USD MTN 17/27	USD	1,000.0	% 90.06	7,069,222.36	0.22
USQ8053LAA28	4.7500 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	4,300.0	% 86.22	29,103,798.81	0.89
USQ8940FAA23	3.1250 % Telstra USD Notes 15/25	USD	4,000.0	% 95.95	30,126,903.59	0.93
US961214DF70	4.3220 % Westpac Banking USD FLR-MTN 16/31	USD	2,700.0	% 91.39	19,369,955.14	0.60
US961214EX77	3.0200 % Westpac Banking USD FLR-Notes 21/36	USD	3,500.0	% 74.60	20,494,517.13	0.63
USQ98229AM12	3.7000 % Woodside Finance, Ltd. USD Notes 17/28	USD	1,500.0	% 88.92	10,470,134.70	0.32
<b>British Virgin Islands</b>					<b>539,425,317.14</b>	<b>16.59</b>
XS2123115029	4.1000 % Elect Global Investments USD FLR-Notes 20/undefined	USD	3,000.0	% 84.00	19,781,243.93	0.61
HK0000565124	2.5000 % Henderson Land HKD MTN 20/23	HKD	30,000.0	% 99.51	29,853,348.00	0.92
HK0000684982	1.0500 % Henderson Land HKD MTN 21/23	HKD	40,000.0	% 99.11	39,645,788.00	1.22
HK0000707452	1.0000 % Henderson Land HKD MTN 21/23	HKD	20,000.0	% 98.53	19,706,000.00	0.61
XS0835514539	3.5500 % HLP Finance HKD MTN 12/22	HKD	11,000.0	% 100.00	11,000,000.00	0.34
XS0975826701	4.7500 % HLP Finance HKD MTN 13/23	HKD	22,000.0	% 100.02	22,004,336.20	0.68
XS1025041606	4.7500 % HLP Finance HKD MTN 14/24	HKD	8,000.0	% 99.75	7,979,800.00	0.25
XS1079858673	4.3800 % HLP Finance HKD MTN 14/24	HKD	7,000.0	% 98.96	6,926,942.40	0.21
XS1100305769	3.9800 % HLP Finance HKD MTN 14/24	HKD	2,000.0	% 97.99	1,959,884.20	0.06
XS2119480510	2.9000 % HLP Finance HKD MTN 20/25	HKD	38,000.0	% 94.99	36,095,094.20	1.11
XS2126044374	2.8800 % HLP Finance HKD MTN 20/25	HKD	5,000.0	% 94.89	4,744,538.00	0.15
XS2133816012	2.3500 % HLP Finance HKD MTN 20/25	HKD	15,000.0	% 93.67	14,050,561.50	0.43
XS2294859892	2.0500 % HLP Finance HKD Notes 21/26	HKD	3,000.0	% 90.36	2,710,890.00	0.08
HK0000477320	3.3300 % Hysan HKD MTN 19/22	HKD	20,000.0	% 95.04	19,007,944.00	0.58
XS1961891147	1.6000 % Link CB HKD Notes 19/24	HKD	25,000.0	% 95.50	23,875,000.00	0.73
XS2432130453	2.8800 % Midea Investment Development USD Notes 22/27	USD	1,500.0	% 90.90	10,703,025.88	0.33
HK0000164472	5.9000 % NWD HKD MTN 13/23	HKD	44,000.0	% 100.57	44,248,600.00	1.36
HK0000182102	5.9000 % NWD HKD MTN 14/24	HKD	10,000.0	% 100.82	10,082,377.00	0.31
HK0000334083	3.5000 % NWD HKD MTN 17/24	HKD	27,500.0	% 97.31	26,759,914.50	0.82
HK0000707171	3.0000 % NWD HKD MTN 21/28	HKD	20,000.0	% 83.54	16,708,140.00	0.51
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	2,400.0	% 88.92	16,751,652.23	0.52
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	4,000.0	% 75.56	23,724,572.11	0.73
XS2389983011	2.3750 % SF Holding Investment 2021 USD Notes 21/26	USD	1,500.0	% 89.74	10,566,952.12	0.32
XS1933097633	4.7500 % Towngas Finance USD FLR-Notes 19/undefined	USD	1,850.0	% 98.06	14,240,884.32	0.44
HK0000445277	3.3000 % Wharf Finance HKD MTN 18/23	HKD	21,500.0	% 98.83	21,248,684.35	0.65
HK0000684818	1.1000 % Wharf Finance HKD MTN 21/24	HKD	18,000.0	% 95.71	17,227,980.00	0.53
HK0000396314	2.9500 % Wharf REIC Finance HKD MTN 18/25	HKD	4,000.0	% 95.72	3,828,743.60	0.12
HK0000413317	3.3000 % Wharf REIC Finance HKD MTN 18/28	HKD	21,000.0	% 90.74	19,055,433.60	0.59
HK0000579604	2.1000 % Wharf REIC Finance HKD MTN 20/27	HKD	10,000.0	% 88.53	8,852,600.00	0.27
HK0000758042	1.5000 % Wharf REIC Finance HKD MTN 21/26	HKD	25,000.0	% 87.37	21,842,070.00	0.67
XS2001183321	3.6000 % Yuexiu REIT HKD MTN 19/24	HKD	15,000.0	% 94.95	14,242,317.00	0.44
<b>Cayman Islands</b>					<b>322,168,510.46</b>	<b>9.91</b>
HK0000345980	2.8500 % Champion HKD MTN 17/25	HKD	45,000.0	% 94.14	42,364,557.00	1.30
XS2025437406	3.0000 % China Mengniu Dairy USD Notes 19/24	USD	2,000.0	% 96.38	15,130,590.28	0.46
XS2026425947	2.9000 % China Overseas Finance Cayman VIII HKD MTN 19/25	HKD	25,000.0	% 93.32	23,329,635.00	0.72
HK0000277662	2.8000 % Link Finance Cayman 2009 HKD MTN 15/22	HKD	16,000.0	% 99.86	15,977,788.80	0.49
USG59669AB07	2.1250 % Meituan USD Notes 20/25	USD	2,000.0	% 86.37	13,559,155.70	0.42

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in HKD	% of Subfund assets
HK0000131679	3.2500 % Sun Hung Kai Properties Capital Market HKD MTN 12/22	HKD	34,000.0	% 100.01	34,003,505.40	1.05
HK0000130945	3.2500 % Sun Hung Kai Properties Capital Market HKD MTN 12/22	HKD	5,000.0	% 100.10	5,004,793.50	0.15
HK0000135134	3.2300 % Sun Hung Kai Properties Capital Market HKD MTN 13/23	HKD	10,000.0	% 99.96	9,995,825.00	0.31
HK0000350774	2.5500 % Sun Hung Kai Properties Capital Market HKD MTN 17/24	HKD	3,000.0	% 96.38	2,891,309.10	0.09
HK0000356839	2.5500 % Sun Hung Kai Properties Capital Market HKD MTN 17/24	HKD	32,000.0	% 96.28	30,809,228.80	0.95
HK0000360526	2.5000 % Sun Hung Kai Properties Capital Market HKD MTN 17/24	HKD	5,000.0	% 96.03	4,801,453.50	0.15
HK0000445285	3.3500 % Sun Hung Kai Properties Capital Market HKD MTN 18/23	HKD	15,000.0	% 98.96	14,844,423.00	0.46
HK0000744455	0.7000 % Sun Hung Kai Properties Capital Market HKD MTN 21/24	HKD	15,000.0	% 93.67	14,051,065.50	0.43
HK0000758000	0.8200 % Sun Hung Kai Properties Capital Market HKD MTN 21/24	HKD	30,000.0	% 93.25	27,974,358.00	0.86
HK0000137866	2.9000 % Swire Pacific Financing HKD MTN 13/23	HKD	8,000.0	% 99.84	7,986,871.20	0.24
HK0000144037	3.0000 % Swire Pacific Financing HKD MTN 13/23	HKD	9,000.0	% 99.62	8,966,219.40	0.28
HK0000158664	4.0000 % Swire Pacific Financing HKD MTN 13/23	HKD	11,000.0	% 99.67	10,963,522.90	0.34
HK0000201449	3.6800 % Swire Pacific Financing HKD MTN 14/24	HKD	25,000.0	% 98.27	24,568,062.50	0.75
US88032XAM65	3.5750 % Tencent Holdings USD MTN 19/26	USD	2,000.0	% 95.20	14,946,145.88	0.46
<b>China</b>					<b>395,473,707.59</b>	<b>12.16</b>
HK0000647302	1.0000 % Agricultural Bank of China HKD MTN 20/22	HKD	115,000.0	% 99.90	114,886,886.00	3.53
HK0000706702	0.6600 % Agricultural Bank of China HKD MTN 21/23	HKD	60,000.0	% 98.88	59,329,578.00	1.82
HK0000732765	0.5000 % Agricultural Bank of China HKD MTN 21/24	HKD	45,000.0	% 97.51	43,879,072.50	1.35
XS2280441721	2.8000 % Bank of China CNY MTN 21/23	CNY	6,000.0	% 99.94	6,638,081.89	0.20
HK0000368768	2.5900 % Bank of China HKD Notes 17/22	HKD	22,000.0	% 99.97	21,992,944.60	0.68
HK0000490091	2.8500 % Bank of Communications HKD MTN 19/24	HKD	19,000.0	% 97.52	18,529,332.00	0.57
-	4.3800 % China Development Bank HKD Notes 10/25	HKD	25,000.0	% 99.63	24,908,500.00	0.77
HK0000131687	3.2000 % China Development Bank HKD Notes 12/22	HKD	15,000.0	% 99.99	14,998,833.00	0.46
XS1809865881	2.9500 % China Development Bank HKD Notes 18/23	HKD	27,000.0	% 99.44	26,848,646.10	0.83
HK0000824497	2.9500 % Industrial & Commercial Bank of China HKD MTN 22/24	HKD	65,000.0	% 97.63	63,461,833.50	1.95
<b>Germany</b>					<b>24,026,231.03</b>	<b>0.74</b>
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/undefined	USD	1,000.0	% 64.98	5,100,673.03	0.16
HK0000144656	3.1000 % Deutsche Bank HKD Notes 13/25	HKD	20,000.0	% 94.63	18,925,558.00	0.58
<b>Hong Kong</b>					<b>981,867,453.13</b>	<b>30.20</b>
HK0000833555	2.2500 % AIA Group HKD MTN 22/24	HKD	55,000.0	% 96.72	53,198,535.50	1.64
HK0000853793	2.8000 % Airport Authority HKD MTN 22/24	HKD	50,000.0	% 97.53	48,765,555.00	1.50
HK0000744695	2.8000 % Bank of China Hong Kong CNY MTN 21/23	CNY	9,600.0	% 99.93	10,619,765.26	0.33
HK0000814258	1.3300 % Bank of China Hong Kong HKD MTN 22/24	HKD	70,000.0	% 95.94	67,157,608.00	2.07
XS2287420744	5.1000 % FEC Finance USD MTN 21/24	USD	2,000.0	% 96.51	15,151,581.95	0.47
HK0000578960	2.2500 % Fubon Bank Hong Kong HKD Notes 20/23	HKD	25,000.0	% 99.47	24,867,062.50	0.76
-	4.2300 % HKCG Finance HKD MTN 09/24	HKD	15,000.0	% 99.21	14,882,175.00	0.46
HK0000670668	0.8800 % HKCG Finance HKD MTN 20/23	HKD	70,000.0	% 95.97	67,179,462.00	2.07
HK0000778073	0.7000 % HKCG Finance HKD MTN 21/24	HKD	10,000.0	% 92.53	9,252,801.00	0.28
HK0000048691	3.2700 % Hong Kong Government HKD Bonds 08/23	HKD	20,000.0	% 99.54	19,908,042.00	0.61
HK0000051406	1.7300 % Hong Kong Government HKD Bonds 09/24	HKD	15,000.0	% 97.16	14,573,550.00	0.45
HK0000871803	2.8400 % Hong Kong Government HKD Bonds 22/24	HKD	80,000.0	% 98.03	78,424,496.00	2.41
HK0000814837	0.0000 % Hong Kong Government HKD Zero-Coupon Bonds 15.02.2023 S.364	HKD	25,000.0	% 98.90	24,724,900.00	0.76
HK0000863883	0.0000 % Hong Kong Government HKD Zero-Coupon Bonds 18.01.2023 S.182	HKD	15,000.0	% 99.21	14,881,710.00	0.46
HK0000867124	0.0000 % Hong Kong Government HKD Zero-Coupon Bonds 02.08.2023 S.364	HKD	20,000.0	% 97.00	19,400,172.00	0.60
HK0000871688	0.0000 % Hong Kong Government HKD Zero-Coupon Bonds 16.08.2023 S.364	HKD	20,000.0	% 96.84	19,368,030.00	0.60

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in HKD	% of Subfund assets
HK0000873973	0.0000 % Hong Kong Government HKD Zero-Coupon Bonds 30.08.2023 S.364	HKD	10,500.0	% 96.67	10,150,773.15	0.31
HK0000874393	0.0000 % Hong Kong Government HKD Zero-Coupon Bonds 08.03.2023 S.182	HKD	20,000.0	% 98.62	19,724,000.00	0.61
HK0000722121	0.3600 % Hong Kong Government Programme HKD Bonds 21/24	HKD	80,000.0	% 94.81	75,846,648.00	2.33
HK0000647203	2.0000 % Hong Kong Government Programme HKD FLR-Bonds 20/23 S.4239	HKD	65,000.0	% 98.22	63,841,609.00	1.96
HK0000127271	3.8400 % Hong Kong Mortgage HKD MTN 08/23	HKD	19,000.0	% 100.12	19,022,216.70	0.59
HK0000646924	0.7400 % Hong Kong Mortgage HKD MTN 20/23	HKD	10,500.0	% 96.50	10,132,922.10	0.31
HK0000685419	0.5000 % Hong Kong Mortgage HKD MTN 21/23	HKD	22,500.0	% 99.04	22,282,933.50	0.69
HK0000732872	0.3600 % Hong Kong Mortgage HKD MTN 21/23	HKD	10,000.0	% 97.70	9,770,417.00	0.30
HK0000722204	0.8000 % Hong Kong Mortgage HKD MTN 21/24	HKD	4,500.0	% 94.71	4,262,148.45	0.13
HK0000778370	0.8000 % Hong Kong Mortgage HKD MTN 21/24	HKD	30,000.0	% 93.07	27,921,702.00	0.86
HK0000825320	1.6500 % Hong Kong Mortgage HKD MTN 22/24	HKD	20,000.0	% 96.12	19,224,688.00	0.59
HK0000814787	1.6500 % Hong Kong Mortgage HKD MTN 22/25	HKD	30,000.0	% 93.73	28,118,082.00	0.86
HK0000871613	3.2500 % MTR HKD MTN 22/24	HKD	40,000.0	% 98.11	39,243,164.00	1.21
HK0000207073	3.5500 % Swire Properties Financing HKD MTN 14/24	HKD	10,000.0	% 98.13	9,813,036.00	0.30
HK0000329265	2.9500 % Swire Properties Financing HKD MTN 17/24	HKD	30,000.0	% 97.77	29,331,207.00	0.90
HK0000357373	2.5500 % Swire Properties Financing HKD MTN 17/24	HKD	19,000.0	% 96.17	18,272,028.30	0.56
HK0000128006	3.7500 % Wharf Finance HKD MTN 12/22	HKD	3,000.0	% 100.05	3,001,566.90	0.09
HK0000183464	4.4260 % Wharf Finance HKD MTN 14/24	HKD	24,000.0	% 99.26	23,822,964.00	0.73
HK0000199148	4.1000 % Wharf Finance HKD MTN 14/24	HKD	18,000.0	% 98.45	17,720,235.00	0.54
HK0000203619	3.9000 % Wharf Finance HKD MTN 14/24	HKD	3,000.0	% 97.99	2,939,726.40	0.09
HK0000220647	3.7500 % Wharf Finance HKD MTN 14/24	HKD	10,000.0	% 97.18	9,718,134.00	0.30
XS2030531938	6.8000 % Yanlord Land USD Notes 19/24	USD	2,300.0	% 85.03	15,351,805.42	0.47
<b>Ireland</b>					<b>16,311,357.06</b>	<b>0.50</b>
XS2416978190	3.5000 % Zurich Finance Ireland Designated Activity USD FLR-MTN 21/52	USD	3,000.0	% 69.27	16,311,357.06	0.50
<b>Japan</b>					<b>139,286,808.26</b>	<b>4.28</b>
US606822CH58	4.7880 % Mitsubishi UFJ Financial Group USD FLR-Notes 22/25	USD	1,500.0	% 98.79	11,632,203.89	0.36
HK0000744364	0.7000 % Mizuho Bank HKD Notes 21/24	HKD	6,000.0	% 93.26	5,595,459.00	0.17
HK0000790045	1.3500 % Mizuho Bank HKD Notes 21/24	HKD	55,000.0	% 92.86	51,074,446.50	1.57
USJ54675AB95	5.1000 % Nippon Life Insurance USD FLR-Notes 14/44	USD	3,000.0	% 98.09	23,098,998.91	0.71
USJ5539RAH79	4.1420 % NTT Finance USD Notes 22/24	USD	2,300.0	% 98.83	17,843,116.04	0.55
US686330AQ49	5.0000 % ORIX USD Notes 22/27	USD	3,000.0	% 97.88	23,049,581.12	0.71
HK0000377512	2.2100 % Sumitomo Mitsui Banking HKD Notes 17/22	HKD	7,000.0	% 99.90	6,993,002.80	0.21
<b>New Zealand</b>					<b>20,468,952.30</b>	<b>0.63</b>
USQ0426YAV58	5.5480 % ANZ Bank New Zealand USD FLR-Notes 22/32	USD	2,700.0	% 96.58	20,468,952.30	0.63
<b>Singapore</b>					<b>60,070,931.16</b>	<b>1.85</b>
XS1947571078	3.6000 % BOC Aviation HKD MTN 19/26	HKD	20,000.0	% 95.19	19,038,040.00	0.59
XS2490811168	4.6020 % Oversea-Chinese Banking USD FLR-Notes 22/32	USD	2,700.0	% 95.15	20,165,621.06	0.62
US91127LAH33	3.8630 % United Overseas Bank USD FLR-MTN 22/32	USD	2,900.0	% 91.67	20,867,270.10	0.64
<b>South Korea</b>					<b>93,877,194.54</b>	<b>2.89</b>
US302154DP10	4.0000 % Export-Import Bank of Korea USD Notes 22/24	USD	2,000.0	% 98.75	15,503,473.01	0.48
USY4907LAC64	3.6250 % Korea Electric Power USD Notes 22/25	USD	900.0	% 96.44	6,813,543.50	0.21
USY4907LAE21	5.3750 % Korea Electric Power USD Notes 22/26	USD	1,000.0	% 99.84	7,837,061.96	0.24
USY4907LAD48	4.0000 % Korea Electric Power USD Notes 22/27	USD	500.0	% 95.26	3,738,636.26	0.11
USY4907LAF95	5.5000 % Korea Electric Power USD Notes 22/28	USD	500.0	% 99.38	3,900,663.65	0.12
XS2528304723	4.7500 % Korean Air Lines USD Notes 22/25	USD	900.0	% 99.52	7,031,116.70	0.22
USY49915BB93	4.0000 % KT USD Notes 22/25	USD	2,100.0	% 96.92	15,976,605.19	0.49
XS2507746993	4.5000 % LOTTE Property & Development USD Notes 22/25	USD	1,900.0	% 98.29	14,659,536.38	0.45
US82460Q2A00	3.3400 % Shinhan Financial Group USD FLR-MTN 19/30	USD	2,500.0	% 93.85	18,416,557.89	0.57

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in HKD	% of Subfund assets	
<b>Switzerland</b>					<b>41,527,497.77</b>	<b>1.28</b>	
USH42097CS44	4.8750 % UBS Group USD FLR-Notes 22/undefined	USD	2,500.0 %	78.36	15,376,816.53	0.47	
USH42097CZ86	4.4880 % UBS Group USD FLR-Notes 22/26	USD	1,500.0 %	96.52	11,364,529.52	0.35	
USH42097DK09	4.7030 % UBS Group USD FLR-Notes 22/27	USD	2,000.0 %	94.18	14,786,151.72	0.46	
<b>Thailand</b>					<b>10,440,942.77</b>	<b>0.32</b>	
XS2486096055	3.9020 % Export Import Bank of Thailand USD MTN 22/27	USD	1,400.0 %	95.01	10,440,942.77	0.32	
<b>United Kingdom</b>					<b>209,881,135.75</b>	<b>6.45</b>	
US05565QDU94	4.3750 % BP Capital Markets USD FLR- Notes 20/undefined	USD	4,000.0 %	91.31	28,671,029.15	0.88	
XS2349742119	1.5500 % HSBC Holdings HKD MTN 21/27	HKD	40,000.0 %	85.61	34,245,600.00	1.05	
US404280BN80	6.2500 % HSBC Holdings USD FLR- Notes 18/undefined	USD	2,500.0 %	95.80	18,799,444.67	0.58	
XS2403426427	2.9500 % Prudential USD FLR-MTN 21/33	USD	3,000.0 %	77.13	18,162,726.07	0.56	
USG84228EV68	4.3000 % Standard Chartered USD FLR- Notes 21/undefined	USD	2,000.0 %	64.94	10,194,405.36	0.31	
HK0000732260	0.7500 % Standard Chartered Bank HKD MTN 21/24	HKD	50,000.0 %	93.85	46,923,555.00	1.44	
HK0000833456	1.9600 % Standard Chartered Bank HKD MTN 22/24	HKD	55,000.0 %	96.15	52,884,375.50	1.63	
<b>USA</b>					<b>112,821,496.61</b>	<b>3.47</b>	
US48128BAG68	4.6000 % JPMorgan Chase USD FLR-Notes 20/99	USD	3,000.0 %	86.98	20,482,404.25	0.63	
US46647PCZ71	4.0800 % JPMorgan Chase USD FLR-Notes 22/26	USD	2,000.0 %	96.19	15,100,623.26	0.47	
US89236TKC89	3.9500 % Toyota Motor Credit USD Notes 22/25	USD	2,000.0 %	97.87	15,365,696.64	0.47	
US91282CFG15	3.2500 % United States Government USD Bonds 22/24	USD	4,000.0 %	98.30	30,864,037.51	0.95	
US91282CFM82	4.1250 % United States Government USD Bonds 22/27	USD	1,000.0 %	100.52	7,890,788.44	0.24	
US912796U310	0.0000 % United States Government USD Zero-Coupon Bonds 23.03.2023	USD	3,000.0 %	98.17	23,117,946.51	0.71	
<b>Investment Units</b>					<b>11,589,571.78</b>	<b>0.36</b>	
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)							
<b>Luxembourg</b>					<b>11,589,571.78</b>	<b>0.36</b>	
LU0634319239	Allianz Global Investors Fund - Allianz Renminbi Fixed Income -P- USD - (0.550%)	Shs	1,500 USD	984.29	11,589,571.78	0.36	
<b>Investments in securities and money-market instruments</b>					<b>3,129,419,361.46</b>	<b>96.25</b>	
<b>Deposits at financial institutions</b>					<b>126,049,877.07</b>	<b>3.88</b>	
<b>Sight deposits</b>					<b>126,049,877.07</b>	<b>3.88</b>	
State Street Bank International GmbH, Luxembourg Branch					HKD	126,049,877.07	3.88
<b>Investments in deposits at financial institutions</b>					<b>126,049,877.07</b>	<b>3.88</b>	
<b>Net current assets/liabilities</b>					<b>-4,218,065.22</b>	<b>-0.13</b>	
<b>Net assets of the Subfund</b>					<b>3,251,251,173.31</b>	<b>100.00</b>	

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (HKD) (distributing)	WKN: A1J 2QF/ISIN: LU0815945547	9.16	9.98	10.08
- Class AT (HKD) (accumulating)	WKN: A1C WH0/ISIN: LU0880094791	10.82	11.51	11.37
- Class AM (USD) (distributing)	WKN: A1J 2QE/ISIN: LU0815945463	9.05	9.94	10.08
- Class AT (USD) (accumulating)	WKN: A2D XTM/ISIN: LU1685828896	10.16	10.89	10.78
Shares in circulation				
- Class AM (HKD) (distributing)	WKN: A1J 2QF/ISIN: LU0815945547	343,469,155	429,400,502	420,847,996
- Class AT (HKD) (accumulating)	WKN: A1C WH0/ISIN: LU0880094791	333,156,159	418,472,677	404,074,377
- Class AM (USD) (distributing)	WKN: A1J 2QE/ISIN: LU0815945463	8,864,957	9,061,981	13,251,045
- Class AT (USD) (accumulating)	WKN: A2D XTM/ISIN: LU1685828896	1,401,745	1,591,414	933,972
- Class AT (USD) (accumulating)	WKN: A2D XTM/ISIN: LU1685828896	46,294	274,430	2,588,602
Subfund assets in millions of HKD		3,251.3	4,425.5	4,511.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds Hong Kong	30.20
Bonds British Virgin Islands	16.59
Bonds China	12.16
Bonds Cayman Islands	9.91
Bonds United Kingdom	6.45
Bonds Australia	4.62
Bonds Japan	4.28
Bonds USA	3.47
Bonds South Korea	2.89
Investment Units Luxembourg	0.36
Bonds other countries	5.32
Other net assets	3.75
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	HKD
Interest on	
- bonds	104,790,749.53
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	159,065.34
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	344,524.77
- securities lending	0.00
- contracts for difference	0.00
Other income	438.21
<b>Total income</b>	<b>105,294,777.85</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,887,117.33
All-in-fee	-39,657,055.65
Other expenses	-328,992.87
<b>Total expenses</b>	<b>-41,873,165.85</b>
<b>Net income/loss</b>	<b>63,421,612.00</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-99,102,061.74
- financial futures transactions	0.00
- forward foreign exchange transactions	158,334.87
- foreign exchange	6,105,167.17
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-29,416,947.70</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-209,082,781.19
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-102,847.89
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-238,602,576.78</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	HKD
Securities and money-market instruments	3,129,419,361.46
(Cost price HKD 3,304,090,028.27)	
Time deposits	0.00
Cash at banks	126,049,877.07
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	21,260,240.77
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	692,801.23
- securities lending	0.00
- securities transactions	45,843,381.23
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>3,323,265,661.76</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-17,625,023.39
- securities lending	0.00
- securities transactions	-51,228,330.65
Capital gain tax	0.00
Other payables	-3,161,134.41
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-72,014,488.45</b>
<b>Net assets of the Subfund</b>	<b>3,251,251,173.31</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	HKD
Net assets of the Subfund at the beginning of the reporting period	4,425,498,673.34
Subscriptions	547,583,006.49
Redemptions	-1,391,779,248.39
Distribution	-91,448,681.35
Result of operations	-238,602,576.78
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>3,251,251,173.31</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	429,400,502
- issued	50,738,274
- redeemed	-136,669,621
<b>- at the end of the reporting period</b>	<b>343,469,155</b>

# Allianz Hong Kong Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in HKD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>1,692,953,153.66</b>	<b>94.76</b>
<b>Equities</b>					<b>1,676,993,879.90</b>	<b>93.87</b>
<b>China</b>					<b>923,310,737.73</b>	<b>51.68</b>
KYG017191142	Alibaba Group Holding	Shs	1,247,100	HKD 77.95	97,211,445.00	5.44
KYG040111059	ANTA Sports Products	Shs	273,600	HKD 83.20	22,763,520.00	1.27
CNE100000296	BYD -H-	Shs	109,500	HKD 194.40	21,286,800.00	1.19
CNE1000002H1	China Construction Bank -H-	Shs	10,509,000	HKD 4.54	47,710,860.00	2.67
CNE1000002M1	China Merchants Bank -H-	Shs	1,270,500	HKD 36.50	46,373,250.00	2.60
CNE1000002P4	China Oilfield Services -H-	Shs	3,226,000	HKD 7.79	25,130,540.00	1.41
CNE100004YZ4	China Tourism Group Duty Free	Shs	146,700	HKD 197.30	28,943,910.00	1.62
KYG9066F1019	Ctrip.com Group	Shs	143,400	HKD 210.80	30,228,720.00	1.69
CNE100000MD4	East Money Information -A-	Shs	447,837	CNY 17.62	8,722,809.03	0.49
CNE100000Q35	Guangzhou Automobile Group -H-	Shs	2,236,000	HKD 5.60	12,521,600.00	0.70
KYG8208B1014	JD.com -A-	Shs	327,473	HKD 198.60	65,036,137.80	3.64
CNE0000018R8	Kweichow Moutai -A-	Shs	5,700	CNY 1,872.50	11,798,510.16	0.66
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	170,093	CNY 47.91	9,008,305.39	0.50
KYG596691041	Meituan -B-	Shs	754,900	HKD 165.60	125,011,440.00	7.00
CNE100001QQ5	Midea Group -A-	Shs	301,103	CNY 49.31	16,412,720.50	0.92
CNE000001G38	NARI Technology -A-	Shs	696,300	CNY 24.87	19,142,676.90	1.07
KYG6427A1022	NetEase	Shs	192,700	HKD 118.50	22,834,950.00	1.28
CNE1000003W8	PetroChina -H-	Shs	6,964,000	HKD 3.22	22,424,080.00	1.25
CNE1000003X6	Ping An Insurance Group -H-	Shs	1,128,500	HKD 39.20	44,237,200.00	2.48
KYG8087W1015	Shenzhou International Group Holdings	Shs	111,400	HKD 61.35	6,834,390.00	0.38
KYG857AW1047	Sun King Technology Group	Shs	6,594,000	HKD 1.62	10,682,280.00	0.60
KYG875721634	Tencent Holdings	Shs	416,500	HKD 266.40	110,955,600.00	6.21
KYG888311134	Tiangong International	Shs	8,754,000	HKD 2.12	18,558,480.00	1.04
KYG970081173	Wuxi Biologics Cayman	Shs	419,000	HKD 47.40	19,860,600.00	1.11
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	303,302	CNY 47.31	15,862,027.95	0.89
KYG984191075	Yihai International Holding	Shs	406,000	HKD 16.60	6,739,600.00	0.38
US98850P1093	Yum China Holdings	Shs	41,600	HKD 375.60	15,624,960.00	0.87
KYG9894K1085	Zhongsheng Group Holdings	Shs	391,500	HKD 31.35	12,273,525.00	0.69
CNE1000004X4	Zhuzhou CRRC Times Electric -H-	Shs	630,200	HKD 33.00	20,796,600.00	1.16
CNE100000502	Zijin Mining Group -H-	Shs	1,088,000	HKD 7.65	8,323,200.00	0.47
<b>Hong Kong</b>					<b>661,655,892.17</b>	<b>37.04</b>
HK0000069689	AIA Group	Shs	1,916,200	HKD 65.45	125,415,290.00	7.02
HK2388011192	BOC Hong Kong Holdings	Shs	1,803,500	HKD 26.15	47,161,525.00	2.64
HK0257001336	China Everbright Environment Group	Shs	9,106,814	HKD 3.26	29,688,213.64	1.66
KYG210961051	China Mengniu Dairy	Shs	862,000	HKD 31.15	26,851,300.00	1.50
HK0291001490	China Resources Beer Holdings	Shs	508,000	HKD 54.65	27,762,200.00	1.55
KYG2108Y1052	China Resources Land	Shs	1,247,000	HKD 30.90	38,532,300.00	2.16
KYG216771363	China State Construction International Holdings	Shs	3,910,000	HKD 7.95	31,084,500.00	1.74
KYG2177B1014	CK Asset Holdings	Shs	510,500	HKD 47.20	24,095,600.00	1.35
KYG217651051	CK Hutchison Holdings	Shs	694,500	HKD 43.40	30,141,300.00	1.69
BMG2178K1009	CK Infrastructure Holdings	Shs	399,000	HKD 40.05	15,979,950.00	0.89
BMG2759B1072	Digital China Holdings	Shs	12,194,000	HKD 3.15	38,411,100.00	2.15
HK0027032686	Galaxy Entertainment Group	Shs	276,000	HKD 46.40	12,806,400.00	0.72
HK0000093390	HKT Trust & HKT	Shs	2,039,000	HKD 9.20	18,758,800.00	1.05
HK0388045442	Hong Kong Exchanges & Clearing	Shs	203,800	HKD 269.60	54,944,480.00	3.08
BMG507361001	Jardine Matheson Holdings	Shs	51,100	USD 50.92	20,425,013.53	1.14
HK0066009694	MTR	Shs	252,500	HKD 36.05	9,102,625.00	0.51
BMG653181005	Nine Dragons Paper Holdings	Shs	1,520,000	HKD 4.88	7,417,600.00	0.41
HK0000063609	Swire Properties	Shs	1,890,600	HKD 16.90	31,951,140.00	1.79
HK0669013440	Techtronic Industries	Shs	333,500	HKD 75.85	25,295,975.00	1.42
KYG910191363	Truly International Holdings	Shs	7,668,000	HKD 1.22	9,354,960.00	0.52
KYG9361V1086	Vinda International Holdings	Shs	914,000	HKD 18.48	16,890,720.00	0.95
KYG9593A1040	Wharf Real Estate Investment	Shs	243,000	HKD 35.70	8,675,100.00	0.49

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in HKD	% of Subfund assets	
BMG9880L1028	Yuexiu Transport Infrastructure	Shs	3,420,000	HKD 3.19	10,909,800.00	0.61	
<b>Singapore</b>						<b>11,540,250.00</b>	<b>0.65</b>
SG9999015267	BOC Aviation	Shs	207,000	HKD 55.75	11,540,250.00	0.65	
<b>United Kingdom</b>						<b>80,487,000.00</b>	<b>4.50</b>
GB0005405286	HSBC Holdings	Shs	1,951,200	HKD 41.25	80,487,000.00	4.50	
<b>Participating Shares</b>						<b>15,959,273.76</b>	<b>0.89</b>
<b>China</b>						<b>15,959,273.76</b>	<b>0.89</b>
US98980A1051	ZTO Express Cayman (ADR's)	Shs	84,607	USD 24.03	15,959,273.76	0.89	
<b>Investments in securities and money-market instruments</b>					<b>1,692,953,153.66</b>	<b>94.76</b>	
<b>Deposits at financial institutions</b>					<b>77,790,966.82</b>	<b>4.35</b>	
<b>Sight deposits</b>					<b>77,790,966.82</b>	<b>4.35</b>	
	State Street Bank International GmbH, Luxembourg Branch	HKD			77,790,966.82	4.35	
<b>Investments in deposits at financial institutions</b>					<b>77,790,966.82</b>	<b>4.35</b>	
<b>Net current assets/liabilities</b>					<b>15,765,060.70</b>	<b>0.89</b>	
<b>Net assets of the Subfund</b>					<b>1,786,509,181.18</b>	<b>100.00</b>	

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020	
Net asset value per share in share class currency				
- Class A (HKD) (distributing)	WKN: A1C 450/ISIN: LU0540923850	8.63	12.28	11.71
- Class AT (HKD) (accumulating)	WKN: A1J EYW/ISIN: LU0634319403	9.53	13.56	12.89
- Class AT (SGD) (accumulating)	WKN: A0X 8FB/ISIN: LU0417516738	12.10	16.46	15.81
- Class A (USD) (distributing)	WKN: A0Q 07L/ISIN: LU0348735423	195.46	280.38	268.77
- Class IT (USD) (accumulating)	WKN: A0Q 08E/ISIN: LU0348738526	270.37	383.84	363.04
Shares in circulation				
- Class A (HKD) (distributing)	WKN: A1C 450/ISIN: LU0540923850	58,834,804	51,813,858	46,261,251
- Class AT (HKD) (accumulating)	WKN: A1J EYW/ISIN: LU0634319403	32,011,085	23,648,979	21,311,511
- Class AT (SGD) (accumulating)	WKN: A0X 8FB/ISIN: LU0417516738	25,610,819	27,214,735	23,949,538
- Class A (USD) (distributing)	WKN: A0Q 07L/ISIN: LU0348735423	410,228	254,187	171,862
- Class IT (USD) (accumulating)	WKN: A0Q 08E/ISIN: LU0348738526	789,779	682,842	816,417
- Class IT (USD) (accumulating)	WKN: A0Q 08E/ISIN: LU0348738526	12,893	13,115	11,924
Subfund assets in millions of HKD		1,786.5	2,213.5	2,307.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Financial	31.92
Communications	25.03
Consumer, Cyclical	10.51
Industrial	9.69
Consumer, Non-cyclical	6.76
Energy	4.82
Diversified	2.83
Other sectors	3.20
Other net assets	5.24
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	HKD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	53,581,747.09
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>53,581,747.09</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-978,556.58
All-in-fee	-41,898,509.48
Other expenses	-167,073.44
<b>Total expenses</b>	<b>-43,044,139.50</b>
<b>Net income/loss</b>	<b>10,537,607.59</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-142,540,660.70
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,259.93
- foreign exchange	3,172,224.82
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-128,833,088.22</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-569,660,542.28
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	4,999.57
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-698,488,630.93</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	HKD
Securities and money-market instruments	1,692,953,153.66
(Cost price HKD 2,187,519,914.95)	
Time deposits	0.00
Cash at banks	77,790,966.82
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	8,601,681.36
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,093,656.08
- securities lending	0.00
- securities transactions	17,881,927.61
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>1,798,321,385.53</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,221,093.83
- securities lending	0.00
- securities transactions	-7,178,475.45
Capital gain tax	0.00
Other payables	-3,412,635.07
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-11,812,204.35</b>
<b>Net assets of the Subfund</b>	<b>1,786,509,181.18</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	HKD
Net assets of the Subfund at the beginning of the reporting period	2,213,455,505.99
Subscriptions	799,780,931.53
Redemptions	-527,699,820.45
Distribution	-538,804.96
Result of operations	-698,488,630.93
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,786,509,181.18</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	51,813,858
- issued	19,980,065
- redeemed	-12,959,119
<b>- at the end of the reporting period</b>	<b>58,834,804</b>

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

# Allianz Income and Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>23,964,738,112.03</b>	<b>65.93</b>
<b>Equities</b>					<b>13,077,472,870.24</b>	<b>35.98</b>
<b>Australia</b>					<b>92,109,570.30</b>	<b>0.25</b>
GB00BZ09BD16	Atlassian -A-	Shs	426,690	USD 215.87	92,109,570.30	0.25
<b>Canada</b>					<b>68,950,133.58</b>	<b>0.19</b>
US36168Q1206	GFL Environmental	Shs	1,015,340	USD 58.67	59,564,921.10	0.16
CA73752W5028	Postmedia Network Canada**	Shs	16,759,308	USD 0.56	9,385,212.48	0.03
<b>Ireland</b>					<b>210,600,768.35</b>	<b>0.58</b>
IE00B4BNMY34	Accenture -A-	Shs	808,045	USD 260.63	210,600,768.35	0.58
<b>Jersey</b>					<b>161,019,340.40</b>	<b>0.44</b>
JE00BMHMX696	Aptiv	Shs	1,210,760	USD 96.94	117,365,020.60	0.32
JE00BM91P354	Clarivate	Shs	1,050,140	USD 41.57	43,654,319.80	0.12
<b>Luxembourg</b>					<b>21,610,645.50</b>	<b>0.06</b>
LU2445093128	Intelsat Emergence **	Shs	778,762	USD 27.75	21,610,645.50	0.06
<b>Switzerland</b>					<b>20,034,892.50</b>	<b>0.06</b>
IE00BLNN3691	Weatherford International	Shs	628,250	USD 31.89	20,034,892.50	0.06
<b>USA</b>					<b>12,503,147,519.61</b>	<b>34.40</b>
US9013751055	2020 Cash Mandatory Exchangeable Trust	Shs	34,375	USD 1,129.26	38,818,209.38	0.11
US9013762029	2020 Mandatory Exchangeable Trust	Shs	54,880	USD 781.48	42,887,348.00	0.12
US0028241000	Abbott Laboratories	Shs	1,037,650	USD 98.39	102,094,383.50	0.28
US00287Y1091	AbbVie	Shs	1,669,765	USD 137.35	229,342,222.75	0.63
US00724F1012	Adobe	Shs	104,680	USD 281.66	29,484,168.80	0.08
US02079K3059	Alphabet -A- *	Shs	5,625,700	USD 97.53	548,674,521.00	1.51
US0231351067	Amazon.com	Shs	4,045,430	USD 114.63	463,727,640.90	1.28
IE00BLP1HW54	Aon -A-	Shs	500,090	USD 270.41	135,229,336.90	0.37
US0378331005	Apple	Shs	5,423,485	USD 142.26	771,544,976.10	2.12
US05352A1007	Avantor	Shs	4,632,137	USD 19.85	91,947,919.45	0.25
US0605056821	Bank of America	Shs	155,170	USD 1,166.28	180,971,667.60	0.50
US09857L1089	Booking Holdings	Shs	102,195	USD 1,685.93	172,293,616.35	0.47
US1011372067	Boston Scientific	Shs	1,794,550	USD 104.15	186,902,382.50	0.51
US11040G1031	Bristow Group	Shs	20,384	USD 23.74	483,916.16	0.00
US11135F2002	Broadcom	Shs	238,795	USD 1,406.70	335,912,926.50	0.92
US8085131055	Charles Schwab	Shs	2,033,390	USD 72.53	147,481,776.70	0.41
US1651677353	Chesapeake Energy	Shs	95,583	USD 93.45	8,932,231.35	0.02
US1696561059	Chipotle Mexican Grill	Shs	90,470	USD 1,531.48	138,552,995.60	0.38
US17275R1023	Cisco Systems*	Shs	2,393,160	USD 40.80	97,628,962.20	0.27
US12572Q1058	CME Group	Shs	723,620	USD 179.87	130,157,529.40	0.36
US19247G1076	Coherent	Shs	724,200	USD 35.87	25,977,054.00	0.07
US20825C1045	ConocoPhillips	Shs	2,429,755	USD 102.73	249,608,731.15	0.69
US22160K1051	Costco Wholesale	Shs	515,915	USD 478.70	246,968,510.50	0.68
US22788C1053	CrowdStrike Holdings -A-	Shs	940,605	USD 167.34	157,400,840.70	0.43
US2358514097	Danaher	Shs	252,630	USD 1,358.46	343,186,486.65	0.94
US2441991054	Deere	Shs	248,710	USD 339.23	84,369,893.30	0.23
US25179M1036	Devon Energy	Shs	2,953,465	USD 60.65	179,127,652.25	0.49
US2521311074	Dexcom	Shs	848,400	USD 82.17	69,713,028.00	0.19
US26614N1028	DuPont de Nemours	Shs	2,023,615	USD 50.85	102,900,822.75	0.28
US28414H2022	Elanco Animal Health	Shs	1,267,555	USD 20.80	26,365,144.00	0.07
US5324571083	Eli Lilly	Shs	945,595	USD 326.20	308,453,089.00	0.85
US29414B1044	EPAM Systems	Shs	158,409	USD 366.55	58,064,818.95	0.16
US29482Y2000	Erickson **	Shs	29,085	USD 21.65	629,690.25	0.00
US30161N1019	Exelon	Shs	5,733,455	USD 38.09	218,387,300.95	0.60
US3687361044	Generac Holdings	Shs	260,780	USD 177.62	46,319,743.60	0.13
US4370761029	Home Depot	Shs	802,355	USD 279.60	224,338,458.00	0.62
US19247G2066	II-VI	Shs	153,680	USD 161.90	24,880,792.00	0.07
US4612021034	Intuit	Shs	465,670	USD 399.99	186,263,343.30	0.51
US46120E6023	Intuitive Surgical	Shs	594,265	USD 191.39	113,736,378.35	0.31
US46266C1053	IQVIA Holdings	Shs	728,915	USD 183.57	133,806,926.55	0.37

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
US46625H1005	JPMorgan Chase	Shs	1,611,630	USD	106.84	172,186,549.20	0.47
US48251W4015	KKR	Shs	1,354,145	USD	55.01	74,491,516.45	0.21
US5128071082	Lam Research	Shs	294,660	USD	365.04	107,562,686.40	0.30
US5738741041	Marvell Technology	Shs	1,705,800	USD	43.12	73,554,096.00	0.20
US57636Q1040	Mastercard -A-	Shs	650,880	USD	287.42	187,072,675.20	0.51
US58155Q1031	McKesson	Shs	459,160	USD	345.29	158,543,356.40	0.44
US30303M1027	Meta Platforms -A*	Shs	888,245	USD	137.64	122,258,041.80	0.34
US5529531015	MGM Resorts International	Shs	3,024,745	USD	30.08	90,984,329.60	0.25
US5951121038	Micron Technology*	Shs	2,370,205	USD	50.41	119,482,034.05	0.33
US5949181045	Microsoft	Shs	3,253,196	USD	238.78	776,798,140.88	2.14
US65339F7399	NextEra Energy	Shs	3,882,970	USD	49.45	192,012,866.50	0.53
US65339F7704	NextEra Energy	Shs	2,783,855	USD	50.07	139,387,619.85	0.38
US65339F7134	NextEra Energy	Shs	1,265,000	USD	46.48	58,797,200.00	0.16
US6541061031	NIKE -B-	Shs	1,123,745	USD	84.44	94,889,027.80	0.26
KYG6610J2093	Noble	Shs	46,479	USD	29.49	1,370,665.71	0.00
US67066G1040	NVIDIA	Shs	866,130	USD	123.81	107,235,555.30	0.30
US7034811015	Patterson-UTI Energy	Shs	73,240	USD	11.73	859,105.20	0.00
US72919P2020	Plug Power	Shs	2,431,501	USD	21.21	51,572,136.21	0.14
US76964R1041	Riviera Resources **	Shs	217,507	USD	0.00	2.18	0.00
US78409V1044	S&P Global	Shs	209,065	USD	310.94	65,006,671.10	0.18
US79466L3024	Salesforce	Shs	345,375	USD	148.05	51,132,768.75	0.14
AN8068571086	Schlumberger	Shs	6,602,995	USD	36.13	238,566,209.35	0.66
US81762P1021	ServiceNow	Shs	326,165	USD	389.88	127,165,210.20	0.35
US8243481061	Sherwin-Williams	Shs	395,115	USD	208.72	82,468,402.80	0.23
US8454671095	Southwestern Energy	Shs	2,468,942	USD	6.10	15,048,201.49	0.04
US8545028461	Stanley Black & Decker	Shs	793,135	USD	49.80	39,498,123.00	0.11
US87612E1064	Target	Shs	436,870	USD	148.33	64,800,927.10	0.18
US88160R1014	Tesla	Shs	1,841,412	USD	269.70	496,628,816.40	1.37
US8835561023	Thermo Fisher Scientific	Shs	458,145	USD	515.14	236,008,815.30	0.65
US8725401090	TJX Companies	Shs	1,213,660	USD	61.35	74,458,041.00	0.21
US9078181081	Union Pacific	Shs	1,505,940	USD	199.15	299,907,951.00	0.83
US9113121068	United Parcel Service -B-	Shs	428,970	USD	164.84	70,711,414.80	0.19
US91324P1021	UnitedHealth Group	Shs	729,920	USD	514.33	375,419,753.60	1.03
BMG9460G1015	Valaris	Shs	709,185	USD	49.25	34,927,361.25	0.10
KYG9325C1050	Vantage Drilling International **	Shs	93,148	USD	18.25	1,699,951.00	0.00
US92532F1003	Vertex Pharmaceuticals	Shs	308,925	USD	292.17	90,258,617.25	0.25
US92826C8394	Visa -A-	Shs	932,155	USD	180.80	168,533,624.00	0.46
US94106L1098	Waste Management	Shs	1,375,190	USD	162.47	223,427,119.30	0.62
US9497468044	Wells Fargo	Shs	222,165	USD	1,177.72	261,648,163.80	0.72
US9497461015	Wells Fargo	Shs	4,874,750	USD	40.74	198,597,315.00	0.55
US98978V1035	Zoetis	Shs	695,400	USD	150.43	104,609,022.00	0.29
<b>Bonds</b>						<b>10,708,853,658.77</b>	<b>29.46</b>
<b>Bermuda</b>						<b>166,176,853.00</b>	<b>0.46</b>
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	154,015.0	%	107.90	166,176,853.00	0.46
<b>Canada</b>						<b>75,054,600.00</b>	<b>0.21</b>
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	91,530.0	%	82.00	75,054,600.00	0.21
<b>Cayman Islands</b>						<b>213,324,276.61</b>	<b>0.59</b>
US62914VAF31	0.5000 % NIO USD Notes 21/27	USD	69,640.0	%	75.40	52,506,141.40	0.15
US62914VAE65	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	45,850.0	%	85.11	39,021,878.62	0.11
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	157,785.0	%	69.72	110,005,942.70	0.30
US893830BT59	4.0000 % Transocean USD Notes 21/25	USD	13,046.0	%	90.37	11,790,313.89	0.03
<b>Israel</b>						<b>56,433,485.99</b>	<b>0.15</b>
US92940WAD11	0.0000 % Wix.com USD Zero-Coupon Notes 15.08.2025	USD	67,055.0	%	84.16	56,433,485.99	0.15
<b>Jersey</b>						<b>51,904,449.38</b>	<b>0.14</b>
US67011XAB91	0.0000 % Novocure USD Zero-Coupon Notes 01.11.2025	USD	57,115.0	%	90.88	51,904,449.38	0.14

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
<b>Liberia</b>						<b>71,677,759.58</b>	<b>0.20</b>
US780153BB73	4.2500 % Royal Caribbean Cruises USD Notes 20/23	USD	40,500.0	% 98.22	39,779,639.46	0.11	
US780153BF87	2.8750 % Royal Caribbean Cruises USD Notes 20/23	USD	33,500.0	% 95.22	31,898,120.12	0.09	
<b>The Netherlands</b>						<b>77,693,705.13</b>	<b>0.21</b>
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	87,520.0	% 88.77	77,693,705.13	0.21	
<b>United Kingdom</b>						<b>142,863,303.30</b>	<b>0.39</b>
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	60,690.0	% 96.49	58,559,174.10	0.16	
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	98,310.0	% 85.75	84,304,129.20	0.23	
<b>USA</b>						<b>9,853,725,225.78</b>	<b>27.11</b>
US00774CAB37	5.1250 % AECOM USD Notes 17/27	USD	23,375.0	% 93.30	21,810,011.49	0.06	
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	196,550.0	% 82.98	163,099,165.33	0.45	
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	76,815.0	% 102.93	79,063,955.00	0.22	
US00971TAL52	0.3750 % Akamai Technologies USD Notes 19/27	USD	72,195.0	% 94.09	67,928,068.30	0.19	
US02156BAD55	0.5000 % Alteryx USD Notes 19/24	USD	29,055.0	% 89.99	26,146,477.12	0.07	
US02156BAF04	1.0000 % Alteryx USD Notes 19/26	USD	51,785.0	% 82.46	42,700,244.56	0.12	
US00165CAD65	6.1250 % AMC Entertainment Holdings USD Notes 17/27	USD	74,325.0	% 55.29	41,092,062.75	0.11	
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	33,610.0	% 85.14	28,615,144.63	0.08	
US02406PBB58	5.0000 % American Axle & Manufacturing USD Notes 21/29	USD	42,300.0	% 75.62	31,987,466.85	0.09	
US043436AV64	4.7500 % Asbury Automotive Group USD Notes 20/30	USD	37,086.0	% 78.08	28,956,259.26	0.08	
US05338GAB23	0.2500 % Avalara USD Notes 21/26	USD	97,750.0	% 97.37	95,176,510.34	0.26	
US08265TAB52	0.1250 % Bentley Systems USD Notes 21/26	USD	91,185.0	% 84.35	76,911,281.25	0.21	
US08265TAD19	0.3750 % Bentley Systems USD Notes 21/27	USD	35,225.0	% 76.27	26,865,910.59	0.07	
US090043AC48	0.0000 % Bill.com Holdings USD Zero- Coupon Notes 01.04.2027	USD	162,945.0	% 78.17	127,369,460.94	0.35	
US09061GAH48	0.5990 % BioMarin Pharmaceutical USD Notes 17/24	USD	39,050.0	% 100.07	39,078,020.72	0.11	
US09061GAK76	1.2500 % BioMarin Pharmaceutical USD Notes 20/27	USD	68,165.0	% 100.52	68,520,492.74	0.19	
US09239BAD10	0.0000 % Blackline USD Zero-Coupon Notes 15.03.2026	USD	40,350.0	% 82.45	33,267,232.15	0.09	
US852234AF05	0.1250 % Block USD Notes 20/25	USD	36,965.0	% 91.24	33,727,404.95	0.09	
US852234AK99	0.2500 % Block USD Notes 20/27	USD	127,605.0	% 72.20	92,125,131.58	0.25	
US852234AJ27	0.0000 % Block USD Zero-Coupon Notes 01.05.2026	USD	96,290.0	% 78.62	75,700,292.93	0.21	
US09709UV704	0.6000 % BofA Finance USD MTN 22/27	USD	181,550.0	% 101.43	184,149,796.00	0.51	
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	113,045.0	% 121.75	137,634,104.13	0.38	
US10806XAD49	2.2500 % Bridgebio Pharma USD Notes 21/29	USD	67,720.0	% 45.18	30,596,158.08	0.08	
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	50,620.0	% 95.20	48,191,636.61	0.13	
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	122,530.0	% 76.18	93,343,354.00	0.26	
US150190AE64	5.2500 % Cedar Fair USD Notes 20/29	USD	30,000.0	% 86.20	25,859,202.90	0.07	
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	56,815.0	% 91.71	52,107,346.03	0.14	
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	117,495.0	% 89.40	105,040,530.00	0.29	
US163092AD18	0.1250 % Chegg USD Notes 19/25	USD	64,530.0	% 87.78	56,641,459.17	0.16	
US18915MAC10	0.0000 % Cloudflare USD Zero-Coupon Notes 15.08.2026	USD	145,030.0	% 78.41	113,724,977.19	0.31	
US189464AC48	1.2500 % Clovis Oncology USD Notes 18/25	USD	24,495.0	% 71.06	17,406,550.68	0.05	
US19260QAB32	0.5000 % Coinbase Global USD Notes 21/26	USD	155,285.0	% 66.25	102,881,278.51	0.28	
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	216,440.0	% 77.20	167,092,954.83	0.46	
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	72,670.0	% 100.55	73,067,272.36	0.20	
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	198,005.0	% 92.88	183,901,573.12	0.51	
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	64,785.0	% 67.46	43,704,349.71	0.12	
US25470XBD66	5.1250 % DISH DBS USD Notes 21/29	USD	58,260.0	% 58.49	34,076,249.53	0.09	
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	108,970.0	% 69.09	75,282,912.86	0.21	

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US25470MAF68	0.0000 % DISH Network USD Zero-Coupon Notes 15.12.2025	USD	95,975.0	% 66.50	63,825,498.93	0.18
US256163AD89	0.0000 % DocuSign USD Zero-Coupon Notes 15.01.2024	USD	65,905.0	% 93.70	61,754,432.93	0.17
US26142RAB06	0.0000 % DraftKings Holdings USD Zero-Coupon Notes 15.03.2028	USD	126,450.0	% 65.59	82,943,701.52	0.23
US29355AAH05	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2026	USD	10,150.0	% 116.69	11,843,536.64	0.03
US29355AAK34	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	80,170.0	% 120.28	96,427,747.25	0.27
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	95,650.0	% 88.51	84,657,354.88	0.23
US29786AAN63	0.2500 % Etsy USD Notes 21/28	USD	134,310.0	% 77.90	104,622,230.42	0.29
US298736AL30	0.7500 % Euronet Worldwide USD Notes 19/49	USD	61,035.0	% 91.80	56,029,788.81	0.15
US30063PAB13	0.3750 % Exact Sciences USD Notes 19/27	USD	43,350.0	% 70.24	30,450,171.87	0.08
US30063PAC95	0.3750 % Exact Sciences USD Notes 20/28	USD	18,350.0	% 64.29	11,797,693.57	0.03
US30212PBE43	0.0000 % Expedia Group USD Zero-Coupon Notes 15.02.2026	USD	158,335.0	% 87.24	138,124,617.09	0.38
US31188VAB62	0.0000 % Fastly USD Zero-Coupon Notes 15.03.2026	USD	66,120.0	% 72.79	48,127,491.06	0.13
US338307AD33	0.5000 % Five9 USD Notes 20/25	USD	74,095.0	% 91.30	67,648,153.35	0.19
US345397ZR75	5.1130 % Ford Motor Credit USD Notes 19/29	USD	69,000.0	% 87.00	60,031,035.00	0.16
US345397B363	4.0000 % Ford Motor Credit USD Notes 20/30	USD	95,105.0	% 77.72	73,918,459.15	0.20
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	3,935.0	% 111.32	4,380,264.93	0.01
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	91,405.0	% 88.67	81,048,813.50	0.22
US345370CA64	7.4500 % Ford Motor USD Notes 99/31	USD	73,860.0	% 97.96	72,350,297.91	0.20
US345370CZ16	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	133,155.0	% 92.37	122,998,430.61	0.34
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	38,530.0	% 103.69	39,950,133.73	0.11
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	57,240.0	% 80.72	46,205,559.00	0.13
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	52,020.0	% 80.11	41,675,146.74	0.11
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	56,250.0	% 86.42	48,609,281.25	0.13
US40131MAB54	0.0000 % Guardant Health USD Zero-Coupon Notes 15.11.2027	USD	70,750.0	% 73.57	52,054,267.93	0.14
US40637HAD17	0.2500 % Halozyme Therapeutics USD Notes 21/27	USD	151,660.0	% 85.51	129,686,366.30	0.36
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	16,275.0	% 86.96	14,152,984.13	0.04
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	70,830.0	% 90.53	64,122,753.15	0.18
US45174HBD89	8.3750 % iHeartCommunications USD Notes 19/27	USD	77,730.0	% 84.97	66,047,958.30	0.18
US457669AB50	0.7500 % Insmed USD Notes 21/28	USD	31,315.0	% 93.45	29,265,296.09	0.08
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	79,820.0	% 119.77	95,597,534.09	0.26
US48133DL244	0.5000 % JPMorgan Chase Financial USD Notes 22/27 S.5	USD	171,295.0	% 101.25	173,436,187.50	0.48
US489399AL90	4.7500 % Kennedy-Wilson USD Notes 21/29	USD	25,300.0	% 75.95	19,214,956.59	0.05
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	64,675.0	% 72.62	46,968,925.25	0.13
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	57,290.0	% 91.48	52,407,740.47	0.14
US501797AR52	7.5000 % L Brands USD Notes 19/29	USD	25,000.0	% 91.59	22,898,704.75	0.06
US531229AB89	1.3750 % Liberty Media USD Notes 13/23	USD	93,010.0	% 121.28	112,799,012.22	0.31
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	43,035.0	% 100.09	43,071,665.39	0.12
US539183AA12	0.8750 % Livongo Health USD Notes 20/25	USD	34,500.0	% 84.18	29,043,276.80	0.08
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	104,140.0	% 94.60	98,516,572.26	0.27
US55405YAB65	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	25,695.0	% 95.04	24,419,998.68	0.07
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	75,415.0	% 79.81	60,189,842.73	0.17
US552953CF65	5.5000 % MGM Resorts International USD Notes 19/27	USD	54,600.0	% 89.70	48,973,787.23	0.13
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	64,980.0	% 83.79	54,446,584.75	0.15
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	201,035.0	% 102.36	205,787,541.78	0.57
US594972AE18	0.0000 % MicroStrategy USD Zero-Coupon Notes 15.02.2027	USD	64,230.0	% 45.78	29,404,838.92	0.08
US596278AB74	1.0000 % Middleby USD Notes 20/25	USD	74,735.0	% 115.99	86,686,517.32	0.24

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	49,410.0	% 117.82	58,213,342.64	0.16
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	56,920.0	% 89.88	51,157,752.18	0.14
US63938CAK45	5.0000 % Navient USD Notes 20/27	USD	69,455.0	% 82.93	57,601,462.43	0.16
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	54,735.0	% 75.80	41,489,494.54	0.11
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	78,975.0	% 97.89	77,305,468.50	0.21
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	47,655.0	% 86.23	41,091,238.58	0.11
US67181AAB35	0.0000 % Oak Street Health USD Zero-Coupon Notes 15.03.2026	USD	91,925.0	% 78.38	72,052,801.50	0.20
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	40,870.0	% 111.56	45,593,345.90	0.13
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	107,685.0	% 101.08	108,853,085.04	0.30
US679295AD75	0.1250 % Okta USD Notes 19/25	USD	15,520.0	% 84.18	13,064,624.88	0.04
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	124,560.0	% 78.12	97,308,794.34	0.27
US68213NAD12	0.2500 % Omnicell USD Notes 20/25	USD	54,975.0	% 108.04	59,393,980.11	0.16
US682189AS48	0.0000 % ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	8,500.0	% 134.00	11,389,991.50	0.03
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	63,110.0	% 85.73	54,105,149.65	0.15
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	54,285.0	% 77.13	41,871,377.63	0.12
US697435AD78	0.7500 % Palo Alto Networks USD Notes 18/23	USD	12,835.0	% 188.91	24,246,929.39	0.07
US697435AF27	0.3750 % Palo Alto Networks USD Notes 20/25	USD	170,140.0	% 172.25	293,074,201.02	0.81
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	18,910.0	% 86.48	16,354,218.95	0.04
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	44,350.0	% 92.65	41,089,166.25	0.11
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	74,005.0	% 86.05	63,683,522.65	0.18
US753422AF15	0.2500 % Rapid7 USD Notes 21/27	USD	10,000.0	% 76.89	7,689,464.90	0.02
US75737FAC23	0.0000 % Redfin USD Zero-Coupon Notes 15.10.2025	USD	42,385.0	% 58.94	24,982,197.95	0.07
US76680RAF47	0.0000 % RingCentral USD Zero-Coupon Notes 01.03.2025	USD	107,500.0	% 84.68	91,030,930.13	0.25
US76680RAH03	0.0000 % RingCentral USD Zero-Coupon Notes 15.03.2026	USD	56,110.0	% 77.15	43,286,718.79	0.12
US257867BB61	6.0000 % RR Donnelley & Sons USD Notes 14/24	USD	24,610.0	% 97.50	23,994,750.00	0.07
US78410GAG91	3.1250 % SBA Communications USD Notes 22/29	USD	53,865.0	% 78.68	42,380,350.16	0.12
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	37,605.0	% 84.18	31,657,102.51	0.09
US44106MAY84	4.3750 % Service Properties Trust USD Notes 18/30	USD	38,645.0	% 65.49	25,309,717.68	0.07
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	27,495.0	% 87.66	24,103,206.08	0.07
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	31,210.0	% 93.07	29,046,827.10	0.08
US82452JAD19	0.5000 % Shift4 Payments USD Notes 21/27	USD	94,475.0	% 75.65	71,470,294.99	0.20
US82452JAB52	0.0000 % Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	37,565.0	% 88.02	33,063,562.38	0.09
US78454LAP58	6.6250 % SM Energy USD Notes 18/27	USD	43,550.0	% 96.63	42,081,276.25	0.12
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	36,460.0	% 95.14	34,688,738.20	0.10
US83304AAB26	0.7500 % Snap USD Notes 19/26	USD	58,040.0	% 87.47	50,769,857.36	0.14
US83304AAF30	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	189,350.0	% 69.34	131,291,942.29	0.36
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero-Coupon Notes 15.09.2025	USD	62,805.0	% 109.89	69,015,820.99	0.19
US844741BG22	1.2500 % Southwest Airlines USD Notes 20/25	USD	136,710.0	% 115.44	157,816,394.42	0.43
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	58,650.0	% 89.81	52,676,438.85	0.14
US845467AT68	4.7500 % Southwestern Energy USD Notes 21/32	USD	31,930.0	% 83.96	26,808,428.00	0.07
US848637AC82	0.5000 % Splunk USD Notes 18/23	USD	46,375.0	% 95.58	44,326,423.79	0.12
US848637AD65	1.1250 % Splunk USD Notes 18/25	USD	46,400.0	% 89.06	41,322,161.71	0.11
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	179,780.0	% 79.75	143,373,507.28	0.39
US84921RAB69	0.0000 % Spotify USA USD Zero-Coupon Notes 15.03.2026	USD	149,390.0	% 79.22	118,343,686.54	0.33
US85207UAH86	7.1250 % Sprint USD Notes 14/24	USD	14,140.0	% 101.65	14,373,490.00	0.04
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	43,935.0	% 103.79	45,600,575.85	0.13
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	51,275.0	% 91.17	46,749,123.42	0.13
US86765LAZ04	4.5000 % Sunoco Via Sunoco Finance USD Notes 22/30	USD	42,455.0	% 81.57	34,628,845.30	0.10
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	79,540.0	% 92.32	73,427,650.07	0.20

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US87918AAF21	1.2500 % Teladoc Health USD Notes 20/27	USD	99,945.0 %	73.82	73,781,435.88	0.20
US87264AAV70	4.7500 % T-Mobile USA USD Notes 18/28	USD	42,695.0 %	94.58	40,379,436.68	0.11
US87264ABV61	3.3750 % T-Mobile USA USD Notes 21/29	USD	57,445.0 %	86.48	49,677,574.33	0.14
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	89,710.0 %	84.61	75,904,079.55	0.21
US902252AB17	0.2500 % Tyler Technologies USD Notes 21/26	USD	59,920.0 %	94.81	56,808,308.26	0.16
US90353TAJ97	0.0000 % Uber Technologies USD Zero-Coupon Notes 15.12.2025	USD	205,800.0 %	82.43	169,636,500.89	0.47
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	81,685.0 %	89.64	73,223,250.85	0.20
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	34,305.0 %	91.34	31,334,187.00	0.09
US91680MAB37	0.2500 % Upstart Holdings USD Notes 21/26	USD	66,100.0 %	56.06	37,057,312.50	0.10
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	73,440.0 %	89.58	65,790,122.40	0.18
US91879QAN97	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	67,320.0 %	87.83	59,124,982.91	0.16
US94419LAD38	1.1250 % Wayfair Inc USD Notes 18/24	USD	61,215.0 %	84.67	51,828,683.68	0.14
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	138,185.0 %	67.86	93,765,590.66	0.26
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	29,100.0 %	92.75	26,990,250.00	0.07
US97381WAZ77	6.3750 % Windstream Services Via Windstream Finance USD Defaulted Notes 13/23 **	USD	8,595.0 %	0.00	0.86	0.00
US98138HAF82	0.2500 % Workday USD Notes 17/22	USD	81,060.0 %	109.89	89,073,294.92	0.24
US988498AP63	4.6250 % Yum! Brands USD Notes 21/32	USD	58,165.0 %	83.23	48,408,387.20	0.13
US98954MAH43	2.7500 % Zillow Group USD Notes 20/25	USD	140,450.0 %	91.93	129,122,373.23	0.36
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	64,995.0 %	129.42	84,114,571.35	0.23
<b>REITs (Real Estate Investment Trusts)</b>					<b>164,952,508.10</b>	<b>0.45</b>
<b>USA</b>					<b>164,952,508.10</b>	<b>0.45</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	771,455 USD	213.82	164,952,508.10	0.45
<b>Warrants</b>					<b>13,459,074.92</b>	<b>0.04</b>
<b>USA</b>					<b>13,459,074.92</b>	<b>0.04</b>
US15670S3031	Cenveo -Warrants- **	Shs	3,368,110 USD	0.00	33.68	0.00
US1651671802	Chesapeake Energy -Warrants-	Shs	180,347 USD	72.17	13,014,741.26	0.04
BMG6359F1453	Nabors Industries -Warrants-	Shs	19,991 USD	22.23	444,299.98	0.00
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>9,871,049,439.66</b>	<b>27.16</b>
<b>Bonds</b>					<b>9,871,049,439.66</b>	<b>27.16</b>
<b>Australia</b>					<b>60,825,201.11</b>	<b>0.17</b>
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	79,025.0 %	76.97	60,825,201.11	0.17
<b>Bermuda</b>					<b>314,778,238.40</b>	<b>0.87</b>
US62886HBA86	5.8750 % NCL USD Notes 20/26	USD	73,900.0 %	79.53	58,775,759.02	0.16
US62886HBC43	1.1250 % NCL USD Notes 21/27	USD	168,160.0 %	65.99	110,969,471.77	0.31
US62886HBJ95	2.5000 % NCL USD Notes 22/27	USD	37,000.0 %	70.08	25,929,561.15	0.07
US62886HBG56	7.7500 % NCL USD Notes 22/29	USD	38,535.0 %	77.39	29,821,018.02	0.08
US947075AP29	11.0000% Weatherford International USD Notes 19/24	USD	456.0 %	102.25	466,241.76	0.00
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	101,710.0 %	87.32	88,816,186.68	0.25
<b>Canada</b>					<b>306,042,026.02</b>	<b>0.84</b>
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	112,620.0 %	78.23	88,102,626.00	0.24
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	41,270.0 %	38.18	15,756,335.05	0.04
US071734AL17	5.2500 % Bausch Health Companies USD Notes 20/31	USD	73,405.0 %	39.30	28,844,880.86	0.08
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	116,040.0 %	83.89	97,350,597.60	0.27
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	44,255.0 %	80.25	35,515,326.11	0.10
US443628AJ11	4.5000 % Hudbay Minerals USD Notes 21/26	USD	48,620.0 %	83.24	40,472,260.40	0.11
<b>Cayman Islands</b>					<b>61,817,052.85</b>	<b>0.17</b>
US893830BF55	7.5000 % Transocean USD Notes 17/26	USD	83,755.0 %	73.81	61,817,052.85	0.17
<b>Ireland</b>					<b>87,790,411.90</b>	<b>0.24</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	102,265.0 %	85.85	87,790,411.90	0.24
<b>Liberia</b>					<b>269,243,600.91</b>	<b>0.74</b>
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	25,517.0 %	106.40	27,150,853.51	0.08

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## Investment Portfolio as at 30/09/2022

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US780153BG60	5.5000 % Royal Caribbean Cruises USD Notes 21/28	USD	104,145.0	% 73.72	76,773,611.10	0.21
US780153BP69	6.0000 % Royal Caribbean Cruises USD Notes 22/25	USD	62,515.0	% 110.78	69,253,373.70	0.19
US780153BK72	5.3750 % Royal Caribbean Cruises USD Notes 22/27	USD	48,310.0	% 75.50	36,472,600.70	0.10
US780153BL55	11.6250% Royal Caribbean Cruises USD Notes 22/27	USD	63,780.0	% 93.44	59,593,161.90	0.16
<b>Panama</b>					<b>137,958,649.68</b>	<b>0.38</b>
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	40,565.0	% 101.50	41,173,475.00	0.11
US143658BN13	5.7500 % Carnival USD Notes 21/27	USD	67,995.0	% 74.85	50,892,557.63	0.14
US143658BR27	6.0000 % Carnival USD Notes 21/29	USD	65,870.0	% 69.67	45,892,617.05	0.13
<b>Supranational</b>					<b>185,759,851.06</b>	<b>0.51</b>
US00253XAB73	5.7500 % American Airlines Via AAdvantage Loyalty USD Notes 21/29	USD	104,135.0	% 87.55	91,172,795.88	0.25
US69867DAC20	8.5000 % Clarios Global Via Clarios US Finance USD Notes 19/27	USD	99,830.0	% 94.75	94,587,055.18	0.26
<b>The Netherlands</b>					<b>32,329,734.32</b>	<b>0.09</b>
US81725WAL72	5.8750 % Sensata Technologies USD Notes 22/30	USD	34,680.0	% 93.22	32,329,734.32	0.09
<b>United Kingdom</b>					<b>106,260,664.65</b>	<b>0.29</b>
US460599AF06	4.1250 % International Game Technology USD Notes 21/26	USD	30,505.0	% 91.38	27,875,621.53	0.08
US92769VAJ89	5.0000 % Virgin Media Finance USD Notes 20/30	USD	52,355.0	% 74.00	38,742,700.00	0.10
US92769XAR61	4.5000 % Virgin Media Secured Finance USD Notes 20/30	USD	50,775.0	% 78.07	39,642,343.12	0.11
<b>USA</b>					<b>8,308,244,008.76</b>	<b>22.86</b>
US00653VAC54	4.6250 % AdaptHealth USD Notes 21/29	USD	60,985.0	% 80.35	48,999,313.03	0.14
US00109LAA17	4.1250 % ADT Security USD Notes 21/29	USD	102,515.0	% 82.24	84,304,921.23	0.23
US00827BAA44	0.0000 % Affirm Holdings USD Zero- Coupon Notes 15.11.2026	USD	144,140.0	% 61.47	88,597,483.02	0.24
US013092AE14	4.8750 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	64,240.0	% 84.14	54,049,608.80	0.15
US02043QAA58	1.0000 % Alnylam Pharmaceuticals USD Notes 22/27	USD	50,830.0	% 101.48	51,581,394.48	0.14
US00165CBA18	7.5000 % AMC Entertainment Holdings USD Notes 22/29	USD	21,400.0	% 78.25	16,745,500.00	0.05
US023771S586	11.7500% American Airlines USD Notes 20/25	USD	25,380.0	% 104.16	26,435,300.40	0.07
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	45,940.0	% 96.22	44,204,037.66	0.12
US03674XAQ97	7.6250 % Antero Resources USD Notes 21/29	USD	30,690.0	% 100.22	30,756,750.75	0.08
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	79,860.0	% 88.10	70,354,522.15	0.19
US043436AW48	4.6250 % Asbury Automotive Group USD Notes 21/29	USD	29,790.0	% 78.41	23,356,997.26	0.06
US043436AX21	5.0000 % Asbury Automotive Group USD Notes 21/32	USD	29,100.0	% 77.32	22,500,411.00	0.06
US053499AL36	6.1250 % Avaya USD Notes 20/28	USD	48,370.0	% 49.24	23,816,799.82	0.07
US053773BC09	5.7500 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 19/27	USD	40,410.0	% 87.94	35,535,543.75	0.10
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	43,285.0	% 81.86	35,435,048.83	0.10
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	99,560.0	% 86.70	86,323,000.20	0.24
US91911XAW48	8.5000 % Bausch Health Americas USD Notes 18/27	USD	62,050.0	% 42.90	26,618,434.86	0.07
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	60,135.0	% 92.99	55,921,641.23	0.15
US103304BV23	4.7500 % Boyd Gaming USD Notes 21/31	USD	41,455.0	% 80.66	33,436,773.90	0.09
US11284DAC92	4.5000 % Brookfield Property REIT Via BPR Cumulus Via BPR Nimbus Via GGSI Sellco USD Notes 21/27	USD	50,795.0	% 81.76	41,532,022.28	0.11
US12008RAN70	5.0000 % Builders FirstSource USD Notes 20/30	USD	38,995.0	% 84.59	32,984,626.17	0.09
US12008RAP29	4.2500 % Builders FirstSource USD Notes 21/32	USD	55,595.0	% 76.52	42,543,041.35	0.12
US12008RAR84	6.3750 % Builders FirstSource USD Notes 22/32	USD	53,405.0	% 88.71	47,376,316.76	0.13
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	66,350.0	% 95.91	63,638,434.74	0.18
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	85,510.0	% 96.30	82,346,557.55	0.23
US12769GAA85	4.6250 % Caesars Entertainment USD Notes 21/29	USD	68,615.0	% 77.00	52,830,462.33	0.15
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	75,355.0	% 92.45	69,663,813.63	0.19
US13123XBF87	7.5000 % Callon Petroleum USD Notes 22/30	USD	50,360.0	% 87.83	44,229,929.00	0.12
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	106,420.0	% 86.97	92,551,345.60	0.25

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## Investment Portfolio as at 30/09/2022

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US1248EPCS01	6.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	79,860.0	% 91.50	73,071,900.00	0.20
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	87,145.0	% 87.74	76,461,023.00	0.21
US163851AF58	5.7500 % Chemours USD Notes 20/28	USD	40,520.0	% 81.54	33,041,606.92	0.09
US163851AH15	4.6250 % Chemours USD Notes 21/29	USD	73,380.0	% 75.00	55,035,000.00	0.15
US12543DBG43	5.6250 % CHS Via Community Health Systems USD Notes 20/27	USD	37,755.0	% 77.75	29,352,624.75	0.08
US12543DBJ81	6.8750 % CHS Via Community Health Systems USD Notes 21/29	USD	47,785.0	% 48.64	23,244,306.99	0.06
US17302XAK28	7.0000 % CITGO Petroleum USD Notes 20/25	USD	32,150.0	% 95.66	30,755,011.50	0.08
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	80,830.0	% 93.50	75,576,791.21	0.21
US18064PAC32	3.8750 % Clarivate Science Holdings USD Notes 21/28	USD	33,150.0	% 82.71	27,416,707.50	0.08
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	69,185.0	% 77.70	53,753,285.75	0.15
US18453HAC07	7.7500 % Clear Channel Outdoor Holdings USD Notes 21/28	USD	60,595.0	% 75.03	45,464,125.53	0.13
US18453HAD89	7.5000 % Clear Channel Outdoor Holdings USD Notes 21/29	USD	42,690.0	% 73.66	31,444,813.65	0.09
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	70,270.0	% 97.89	68,785,546.25	0.19
US12653CAJ71	6.0000 % CNX Resources USD Notes 20/29	USD	45,575.0	% 92.15	41,998,729.75	0.12
US902104AC24	5.0000 % Coherent USD Notes 21/29	USD	68,290.0	% 80.74	55,138,711.80	0.15
US20338HAB96	5.0000 % CommScope Technologies USD Notes 17/27	USD	84,960.0	% 75.45	64,102,656.44	0.18
US20451RAC60	5.0000 % Compass Group Diversified Holdings USD Notes 21/32	USD	21,350.0	% 72.82	15,547,779.46	0.04
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	74,690.0	% 92.82	69,327,556.76	0.19
US205768AT12	5.8750 % Comstock Resources USD Notes 21/30	USD	48,550.0	% 87.33	42,400,414.25	0.12
US579063AB46	7.3750 % Condor Merger Sub USD Notes 22/30	USD	90,855.0	% 81.19	73,765,628.78	0.20
US20717MAA18	0.0000 % Confluent USD Zero-Coupon Notes 15.01.2027	USD	109,990.0	% 72.33	79,557,298.06	0.22
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	16,935.0	% 88.41	14,972,083.12	0.04
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	35,215.0	% 85.28	30,030,059.26	0.08
US222070AB02	6.5000 % Coty USD Notes 18/26	USD	76,290.0	% 92.11	70,269,574.65	0.19
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	75,270.0	% 89.39	67,280,842.20	0.19
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	63,615.0	% 81.88	52,088,598.15	0.14
US126307BA42	5.7500 % CSC Holdings USD Notes 19/30	USD	90,015.0	% 72.05	64,854,457.28	0.18
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	40,020.0	% 80.62	32,262,723.30	0.09
US25402DAA00	0.0000 % DigitalOcean Holdings USD Zero- Coupon Notes 01.12.2026	USD	147,440.0	% 73.08	107,748,674.29	0.30
US25470XBF15	5.7500 % DISH DBS USD Notes 21/28	USD	53,225.0	% 75.49	40,180,370.04	0.11
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	19,500.0	% 89.61	17,473,628.06	0.05
US29279XAA81	6.0000 % Endurance International Group Holdings USD Notes 21/29	USD	43,785.0	% 65.75	28,789,542.54	0.08
US29272WAF68	6.5000 % Energizer Holdings USD Notes 22/27	USD	10,305.0	% 88.97	9,168,152.40	0.03
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	51,120.0	% 91.26	46,651,089.60	0.13
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	44,795.0	% 92.50	41,436,399.46	0.11
US26885BAL45	4.7500 % EQM Midstream Partners USD Notes 21/31	USD	69,940.0	% 79.61	55,679,234.00	0.15
US26885BAN01	7.5000 % EQM Midstream Partners USD Notes 22/30	USD	56,510.0	% 94.63	53,476,015.96	0.15
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	45,900.0	% 97.98	44,973,068.78	0.12
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	42,410.0	% 79.74	33,815,825.55	0.09
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	65,410.0	% 85.67	56,034,784.70	0.15
US35908MAB63	6.0000 % Frontier Communications Holdings USD Notes 21/30	USD	77,440.0	% 78.04	60,436,112.00	0.17

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US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	76,720.0	% 100.68	77,241,696.00	0.21
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	63,665.0	% 61.36	39,000,629.93	0.11
US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	52,640.0	% 77.71	40,908,386.40	0.11
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	64,990.0	% 93.44	60,725,167.08	0.17
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	89,550.0	% 75.41	67,533,237.00	0.19
US362393AA80	7.8750 % GTT Communications USD Defaulted Notes 16/24**	USD	54,750.0	% 8.00	4,380,000.00	0.01
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	66,045.0	% 90.10	59,504,566.95	0.16
US428040DB25	5.0000 % Hertz USD Notes 21/29	USD	100,000.0	% 74.52	74,523,000.00	0.21
US428102AF45	5.5000 % Hess Midstream Operations USD Notes 22/30	USD	22,250.0	% 85.98	19,129,548.75	0.05
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	38,170.0	% 79.74	30,435,231.20	0.08
US432833AN19	3.6250 % Hilton Domestic Operating USD Notes 21/32	USD	52,675.0	% 76.61	40,356,945.98	0.11
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	71,730.0	% 80.27	57,574,443.15	0.16
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	54,615.0	% 93.19	50,894,739.25	0.14
US46285MAA80	5.0000 % Iron Mountain Information Management Services USD Notes 21/32	USD	70,465.0	% 77.34	54,499,181.23	0.15
US46284VAE11	5.2500 % Iron Mountain USD Notes 17/28	USD	26,875.0	% 87.39	23,487,003.13	0.06
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	119,495.0	% 83.71	100,029,861.98	0.28
US48128DAC11	0.1250 % JPMorgan Chase Bank USD Notes 20/23	USD	50,345.0	% 98.78	49,728,273.75	0.14
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	44,655.0	% 89.69	40,052,632.43	0.11
US530307AC10	1.2500 % Liberty Broadband USD Notes 20/50	USD	12,475.0	% 95.00	11,851,250.00	0.03
US531229AK88	0.5000 % Liberty Media USD Notes 20/50	USD	120,770.0	% 103.34	124,807,944.95	0.34
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	75,780.0	% 74.45	56,415,178.80	0.16
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	90,625.0	% 87.70	79,482,203.13	0.22
US156700BB17	5.1250 % Lumen Technologies USD Notes 19/26	USD	62,205.0	% 86.15	53,589,918.53	0.15
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	86,890.0	% 69.66	60,524,532.85	0.17
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	68,615.0	% 74.72	51,268,693.67	0.14
US55024UAE91	0.5000 % Lumentum Holdings USD Notes 22/28	USD	128,485.0	% 80.84	103,861,605.24	0.29
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	30,000.0	% 78.15	23,445,704.40	0.06
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	43,530.0	% 76.55	33,322,981.13	0.09
US44932FAA57	0.8750 % Match Group Financeco 2 USD Notes 19/26	USD	49,990.0	% 89.17	44,575,626.09	0.12
US44932KAA43	2.0000 % Match Group Financeco 3 USD Notes 19/30	USD	57,495.0	% 88.60	50,941,014.44	0.14
US44931RAA05	0.8750 % Match Group Financeco USD Notes 17/22	USD	3,000.0	% 122.22	3,666,730.05	0.01
US57665RAG11	5.0000 % Match Group Holdings II USD Notes 17/27	USD	78,420.0	% 89.27	70,007,494.50	0.19
US62482BAB80	5.2500 % Medline Borrower USD Notes 21/29	USD	113,575.0	% 75.39	85,627,599.75	0.24
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	68,100.0	% 78.58	53,510,661.88	0.15
US63861CAE93	5.7500 % Nationstar Mortgage Holdings USD Notes 21/31	USD	47,630.0	% 73.63	35,070,805.38	0.10
US62886EAV02	6.1250 % NCR USD Notes 19/29	USD	34,435.0	% 86.21	29,685,623.56	0.08
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	40,520.0	% 75.20	30,472,660.80	0.08
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	61,190.0	% 82.13	50,254,123.20	0.14
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	84,325.0	% 91.69	77,320,654.34	0.21
US65336YAN31	4.7500 % Nexstar Media USD Notes 20/28	USD	40,200.0	% 85.58	34,401,552.00	0.09
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	69,285.0	% 89.14	61,758,916.88	0.17
US668771AK49	6.7500 % NortonLifeLock USD Notes 22/27	USD	30,510.0	% 96.74	29,514,916.35	0.08
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	53,935.0	% 96.22	51,895,447.98	0.14
US67059NAG34	0.2500 % Nutanix USD Notes 21/27	USD	62,240.0	% 75.98	47,290,972.11	0.13
US683712AA18	0.2500 % Opendoor Technologies USD Notes 21/26	USD	41,260.0	% 56.63	23,365,858.59	0.06
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	138,985.0	% 81.59	113,399,391.72	0.31

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US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	119,485.0	% 90.94	108,658,464.15	0.30
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	57,170.0	% 87.32	49,921,701.55	0.14
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	67,275.0	% 81.19	54,620,452.75	0.15
US70932MAB37	4.2500 % PennyMac Financial Services USD Notes 21/29	USD	60,905.0	% 71.45	43,516,013.45	0.12
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	74,520.0	% 91.01	67,822,218.41	0.19
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	54,310.0	% 83.45	45,320,065.70	0.12
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	40,298.0	% 96.86	39,031,433.86	0.11
US737446AP91	5.5000 % Post Holdings USD Notes 19/29	USD	74,175.0	% 86.23	63,960,813.96	0.18
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	72,315.0	% 80.47	58,188,626.33	0.16
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	36,790.0	% 89.53	32,939,057.15	0.09
US803607AC42	1.2500 % Sarepta Therapeutics USD Notes 22/27	USD	43,375.0	% 103.55	44,914,457.69	0.12
US80874YBG44	8.6250 % Scientific Games International USD Notes 20/25	USD	25,250.0	% 101.87	25,722,932.50	0.07
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	83,365.0	% 75.12	62,626,288.95	0.17
US81211KBA79	5.0000 % Sealed Air USD Notes 22/29	USD	30,700.0	% 89.38	27,440,734.50	0.08
US81282UAG76	5.2500 % SeaWorld Parks & Entertainment USD Notes 21/29	USD	65,090.0	% 83.38	54,273,994.70	0.15
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	62,560.0	% 93.48	58,482,613.21	0.16
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	63,220.0	% 81.48	51,509,127.20	0.14
US82967NBG25	4.1250 % Sirius XM Radio USD Notes 20/30	USD	54,335.0	% 80.99	44,006,459.85	0.12
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	63,385.0	% 84.81	53,754,283.10	0.15
US83304AAG13	0.1250 % Snap USD Notes 22/28	USD	123,955.0	% 67.64	83,841,649.75	0.23
US83406FAA03	0.0000 % SoFi Technologies USD Zero-Coupon Notes 15.10.2026	USD	119,935.0	% 68.58	82,254,183.90	0.23
US84762LAX38	3.8750 % Spectrum Brands USD Notes 21/31	USD	42,720.0	% 67.19	28,703,781.60	0.08
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	56,455.0	% 91.52	51,668,180.55	0.14
US857691AH24	4.6250 % Station Casinos USD Notes 21/31	USD	25,050.0	% 75.66	18,953,917.17	0.05
US85859NAA00	0.5000 % Stem USD Notes 21/28	USD	10,935.0	% 75.20	8,222,894.52	0.02
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	54,315.0	% 86.74	47,113,333.96	0.13
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	27,465.0	% 88.34	24,261,757.05	0.07
US88033GCX60	6.2500 % Tenet Healthcare USD Notes 19/27	USD	32,945.0	% 93.67	30,860,405.13	0.09
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	197,325.0	% 88.09	173,820,632.63	0.48
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	33,850.0	% 92.14	31,188,543.75	0.09
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	28,700.0	% 98.57	28,289,338.88	0.08
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	44,215.0	% 84.90	37,540,082.53	0.10
US89680EAA73	6.2500 % Triton Water Holdings USD Notes 21/29	USD	56,400.0	% 76.62	43,211,142.00	0.12
US896818AQ45	6.2500 % Triumph Group USD Notes 19/24	USD	40,545.0	% 90.99	36,891,490.05	0.10
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	34,024.0	% 98.98	33,677,125.32	0.09
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	63,395.0	% 74.02	46,924,662.03	0.13
US901109AF51	6.8750 % Tutor Perini USD Notes 17/25	USD	35,140.0	% 74.86	26,304,803.21	0.07
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	26,830.0	% 99.91	26,806,617.92	0.07
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	82,220.0	% 98.04	80,611,374.74	0.22
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	70,570.0	% 92.72	65,433,721.33	0.18
US91332UAA97	0.0000 % Unity Software USD Zero-Coupon Notes 15.11.2026	USD	172,435.0	% 73.02	125,913,538.91	0.35
US90290MAC55	6.2500 % US Foods USD Notes 20/25	USD	52,190.0	% 98.40	51,355,214.17	0.14
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	40,280.0	% 85.47	34,427,316.00	0.10
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	77,065.0	% 97.93	75,469,077.87	0.21
US977852AA06	0.2500 % Wolfspeed USD Notes 22/28	USD	113,455.0	% 107.05	121,452,282.98	0.33

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US92943GAA94	5.6250 % WR Grace Holdings USD Notes 21/29	USD	67,380.0 %	74.75	50,366,550.00	0.14
US983130AV78	5.5000 % Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 15/25	USD	56,860.0 %	93.39	53,103,259.80	0.15
<b>Other securities and money-market instruments</b>					<b>607,966,946.00</b>	<b>1.67</b>
<b>Equities</b>					<b>10,651,395.66</b>	<b>0.03</b>
<b>Luxembourg</b>					<b>5,649,187.50</b>	<b>0.02</b>
-	Claire's Stores**	Shs	13,695 USD	412.50	5,649,187.50	0.02
<b>USA</b>					<b>5,002,208.16</b>	<b>0.01</b>
US12509J2087	CCF Holdings**	Shs	10,134,969 USD	0.23	2,331,042.87	0.00
-	Cenveo**	Shs	119,398 USD	22.36	2,670,181.05	0.01
-	GT Advanced Technologies**	Shs	1,812 USD	0.00	0.02	0.00
-	Livestyle Holdings**	Shs	137,406 USD	0.00	1.37	0.00
-	Quiksilver**	Shs	26 USD	37.51	982.76	0.00
-	SFX Entertainment -B- **	Shs	9,000 USD	0.00	0.09	0.00
<b>Bonds</b>					<b>595,584,345.16</b>	<b>1.64</b>
<b>Luxembourg</b>					<b>7.71</b>	<b>0.00</b>
US458ESCAA82	5.5000 % Intelsat Jackson Holdings USD Notes 14/23 **	USD	44,785.0 %	0.00	4.48	0.00
-	9.7500 % Intelsat Jackson Holdings USD Notes 17/25 **	USD	32,250.0 %	0.00	3.23	0.00
<b>USA</b>					<b>595,584,337.45</b>	<b>1.64</b>
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	61,570.0 %	88.20	54,306,587.10	0.15
US88331LAA61	1.2500 % Beauty Health USD Notes 21/26	USD	74,045.0 %	81.36	60,242,923.15	0.17
US165ESCAC84	5.5000 % Chesapeake Energy USD Notes 16/26**	USD	111,385.0 %	2.19	2,436,546.88	0.01
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	65,285.0 %	98.40	64,241,745.70	0.18
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	68,275.0 %	79.20	54,073,800.00	0.15
US25461LAA08	5.8750 % Directv Financing Via Directv Financing Co-Obligor USD Notes 21/27	USD	105,285.0 %	86.29	90,848,847.23	0.25
-	7.7500 % Escrow USD Notes 17/23	USD	34,612.0 %	1.95	674,241.76	0.00
US530307AA53	2.7500 % Liberty Broadband USD Notes 20/50	USD	83,005.0 %	95.99	79,679,995.67	0.22
US549498AA11	1.2500 % Lucid Group USD Notes 21/26	USD	115,730.0 %	61.02	70,614,647.74	0.19
-	8.0000 % Mariposa Borrower USD Notes 13/21**	USD	29,545.0 %	29.10	8,597,595.00	0.02
US609ESCAA64	9.1250 % Monitronics International USD Notes 12/20 **	USD	19,000.0 %	0.00	1.90	0.00
US553368AA93	0.2500 % MP Materials USD Notes 21/26	USD	68,990.0 %	90.05	62,122,977.55	0.17
US62957HAH84	9.0000 % Nabors Industries USD Notes 20/25	USD	21,336.0 %	99.67	21,264,959.44	0.06
US799ESCAJ73	6.1250 % Sanchez Energy USD Notes 15/23	USD	47,835.0 %	2.00	956,700.00	0.00
-	0.2500 % SunEdison USD Notes 14/49	USD	36,880.0 %	1.19	437,950.00	0.00
-	2.6250 % SunEdison USD Notes 15/23	USD	48,605.0 %	1.19	577,184.38	0.00
-	3.3750 % SunEdison USD Notes 15/25	USD	19,385.0 %	1.19	230,196.88	0.00
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	30,005.0 %	80.91	24,277,430.16	0.07
US97381LAA61	6.3750 % Windstream Services Via Windstream Finance USD Defaulted Notes 17/23 **	USD	69,126.0 %	0.00	6.91	0.00
<b>Rights</b>					<b>1,110,602.88</b>	<b>0.00</b>
<b>Luxembourg</b>					<b>1,110,602.88</b>	<b>0.00</b>
LU2445092583	Intelsat Jackson Holdings -Rights-**	Shs	140,755 USD	5.13	721,369.38	0.00
LU2445091858	Intelsat Jackson Holdings -Rights-***	Shs	75,948 USD	5.13	389,233.50	0.00
<b>Warrants</b>					<b>620,602.30</b>	<b>0.00</b>
<b>Luxembourg</b>					<b>617,984.65</b>	<b>0.00</b>
LU2445093987	Intelsat Emergence -Warrants-**	Shs	132,409 USD	4.08	540,692.15	0.00
LU2445094365	Intelsat Emergence -Warrants-**	Shs	30,917 USD	2.50	77,292.50	0.00
<b>USA</b>					<b>2,617.65</b>	<b>0.00</b>
-	Affinion Group Holdings -Warrants-**	Shs	29,085 USD	0.09	2,617.65	0.00
<b>Investment Units</b>					<b>477,742,463.62</b>	<b>1.31</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>477,742,463.62</b>	<b>1.31</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	961 USD	89,722.58	86,246,906.70	0.24
LU1992128188	Allianz Global Investors Fund - Allianz Dynamic Income and Growth -W- USD - (0.570%)	Shs	101,448 USD	1,061.97	107,734,369.37	0.29
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	30,500 USD	1,344.58	41,009,045.95	0.11
LU2403377620	Allianz Global Investors Fund - Allianz Select Income and Growth -WT- USD - (0.570%)	Shs	100,000 USD	796.28	79,628,000.00	0.22
LU1377964140	Allianz Global Investors Fund - Allianz US Equity Plus -W9- USD - (0.650%)	Shs	838 USD	194,661.90	163,124,141.60	0.45
<b>Investments in securities and money-market instruments</b>					<b>34,921,496,961.31</b>	<b>96.07</b>
<b>Deposits at financial institutions</b>					<b>1,691,435,186.52</b>	<b>4.66</b>
<b>Sight deposits</b>					<b>1,691,435,186.52</b>	<b>4.66</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			1,059,862,130.95	2.92
	Cash at Broker and Deposits for collateralisation of derivatives	USD			631,573,055.57	1.74
<b>Investments in deposits at financial institutions</b>					<b>1,691,435,186.52</b>	<b>4.66</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>7,957,000.90</b>	<b>0.02</b>
<b>Options Transactions</b>					<b>7,957,000.90</b>	<b>0.02</b>
<b>Short Call Options on Equities</b>					<b>7,957,000.90</b>	<b>0.02</b>
Call 30 Plug Power 10/22		Ctr -12,200 USD	0.13	114,070.00	0.00	
Call 46 Schlumberger 10/22		Ctr -39,625 USD	0.07	958,132.50	0.01	
Call 60 Marvell Technology 11/22		Ctr -10,105 USD	0.17	5,355.65	0.00	
Call 70 TJX Companies 11/22		Ctr -6,050 USD	0.60	-65,945.00	0.00	
Call 80 Charles Schwab 10/22		Ctr -14,125 USD	0.54	-164,556.25	0.00	
Call 80 Devon Energy 10/22		Ctr -17,420 USD	0.11	779,893.40	0.00	
Call 130 Conocophillips 10/22		Ctr -14,550 USD	0.16	509,250.00	0.00	
Call 155 Abbvie 10/22		Ctr -8,200 USD	0.12	181,630.00	0.00	
Call 175 Apple 10/22		Ctr -27,365 USD	0.06	548,941.90	0.00	
Call 210 Visa 10/22		Ctr -6,525 USD	0.13	506,405.25	0.00	
Call 260 Union Pacific 10/22		Ctr -5,900 USD	0.05	313,703.00	0.00	
Call 270 Atlassian 10/22		Ctr -2,540 USD	0.83	119,786.40	0.00	
Call 270 Intuitive Surgical 10/22		Ctr -3,325 USD	0.13	275,476.25	0.00	
Call 300 American Tower 10/22		Ctr -3,915 USD	0.10	207,377.55	0.00	
Call 300 Aon 10/22		Ctr -2,490 USD	0.55	199,349.40	0.00	
Call 305 Micron Technology 11/22		Ctr -16,265 USD	0.36	88,806.90	0.00	
Call 310 Accenture 10/22		Ctr -4,850 USD	0.10	420,301.00	0.00	
Call 332.5 Eli Lilly 10/22		Ctr -4,360 USD	7.38	-2,323,051.60	0.00	
Call 345 Home Depot 10/22		Ctr -5,615 USD	0.08	466,045.00	0.00	
Call 375 Tesla 10/22		Ctr -11,050 USD	0.36	2,378,512.50	0.01	
Call 380 Mckesson 10/22		Ctr -2,720 USD	1.03	34,054.40	0.00	
Call 385 Mastercard 10/22		Ctr -3,845 USD	0.07	543,798.35	0.00	
Call 400 S&P Global 10/22		Ctr -1,220 USD	0.75	222,040.00	0.00	
Call 450 Deere 10/22		Ctr -1,565 USD	0.42	220,023.35	0.00	
Call 490 Intuit 10/22		Ctr -2,800 USD	0.88	186,760.00	0.00	
Call 560 Costco Wholesale 10/22		Ctr -3,090 USD	0.23	557,837.70	0.00	
Call 570 Servicenow 10/22		Ctr -2,270 USD	0.65	346,265.80	0.00	
Call 575 Unitedhealth 10/22		Ctr -3,630 USD	0.90	37,679.40	0.00	
Call 590 Broadcom 11/22		Ctr -4,620 USD	0.38	160,452.60	0.00	
Call 600 Thermo Fisher Scientific 11/22		Ctr -2,295 USD	2.90	-45,991.80	0.00	
Call 1,750 Chipotle Mexican Grill 10/22		Ctr -535 USD	2.98	174,597.25	0.00	
<b>OTC-Dealt Derivatives</b>					<b>-339,412,639.10</b>	<b>-0.93</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Forward Foreign Exchange Transactions</b>				<b>-339,412,639.10</b>	<b>-0.93</b>
Sold AUD / Bought USD - 04 Oct 2022	AUD	-975,643.17		-12,341.83	0.00
Sold AUD / Bought USD - 14 Oct 2022	AUD	-185,893,291.75		5,800,232.63	0.01
Sold AUD / Bought USD - 15 Nov 2022	AUD	-190,627,934.51		6,472,772.45	0.01
Sold AUD / Bought USD - 15 Dec 2022	AUD	-328,569,481.40		4,778,433.83	0.01
Sold BRL / Bought USD - 16 Nov 2022	BRL	-8,034,273.64		42,218.88	0.00
Sold CAD / Bought USD - 15 Nov 2022	CAD	-28,540,642.67		618,265.28	0.00
Sold CNY / Bought USD - 11 Oct 2022	CNY	-1,842,596.01		-5,684.58	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-327,509,412.47		628,405.83	0.00
Sold EUR / Bought USD - 04 Oct 2022	EUR	-4,166.05		-116.86	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-263,018,312.78		4,642,623.18	0.00
Sold GBP / Bought USD - 15 Nov 2022	GBP	-83,488,545.70		-42,203.08	0.00
Sold JPY / Bought USD - 15 Nov 2022	JPY	-281,831,681.00		75,362.29	0.00
Sold NZD / Bought USD - 15 Nov 2022	NZD	-81,558,855.97		1,629,390.88	0.00
Sold SGD / Bought USD - 14 Oct 2022	SGD	-48,960,895.94		746,692.36	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-121,179,404.67		1,914,355.26	0.00
Sold SGD / Bought USD - 15 Dec 2022	SGD	-233,090,591.81		1,806,615.56	0.00
Sold USD / Bought AUD - 14 Oct 2022	USD	-1,035,736,418.53		-49,129,467.26	-0.13
Sold USD / Bought AUD - 15 Nov 2022	USD	-616,958,533.10		-34,588,547.44	-0.09
Sold USD / Bought AUD - 15 Dec 2022	USD	-817,433,895.76		-26,195,000.24	-0.07
Sold USD / Bought BRL - 16 Nov 2022	USD	-13,062,804.37		-313,781.23	0.00
Sold USD / Bought CAD - 03 Oct 2022	USD	-66,700.42		129.31	0.00
Sold USD / Bought CAD - 15 Nov 2022	USD	-161,423,220.33		-8,440,842.24	-0.02
Sold USD / Bought CNY - 11 Oct 2022	USD	-109,727.17		1,502.74	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-376,663,560.95		-18,721,073.91	-0.05
Sold USD / Bought EUR - 15 Nov 2022	USD	-1,726,531,663.17		-62,893,793.84	-0.16
Sold USD / Bought GBP - 15 Nov 2022	USD	-379,304,936.12		12,876,852.36	0.04
Sold USD / Bought JPY - 15 Nov 2022	USD	-17,169,151.52		-988,527.73	0.00
Sold USD / Bought NZD - 15 Nov 2022	USD	-191,369,447.60		1,323,249.93	0.01
Sold USD / Bought SGD - 14 Oct 2022	USD	-784,441,355.15		-17,939,353.38	-0.05
Sold USD / Bought SGD - 15 Nov 2022	USD	-638,532,088.12		-21,657,586.02	-0.06
Sold USD / Bought SGD - 15 Dec 2022	USD	-782,204,875.55		-12,393,917.81	-0.03
Sold USD / Bought ZAR - 14 Oct 2022	USD	-1,043,531,799.18		-59,691,696.30	-0.15
Sold USD / Bought ZAR - 15 Nov 2022	USD	-1,265,557,143.43		-74,190,773.99	-0.19
Sold USD / Bought ZAR - 15 Dec 2022	USD	-1,058,504,514.50		-28,487,353.06	-0.07
Sold ZAR / Bought USD - 14 Oct 2022	ZAR	-4,268,907,579.00		12,017,013.32	0.02
Sold ZAR / Bought USD - 15 Nov 2022	ZAR	-4,722,626,471.14		15,288,780.19	0.03
Sold ZAR / Bought USD - 15 Dec 2022	ZAR	-7,022,567,609.55		5,616,525.42	0.01
<b>Investments in derivatives</b>				<b>-331,455,638.20</b>	<b>-0.91</b>
<b>Net current assets/liabilities</b>	USD			<b>66,975,325.17</b>	<b>0.18</b>
<b>Net assets of the Subfund</b>	USD			<b>36,348,451,834.80</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated.

\*\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A1J 24S/ISIN: LU0820562030	7.13	9.70	8.80
- Class AMg2 (H2-AUD) (distributing)	WKN: A2D QAW/ISIN: LU1597252433	9.53	12.47	10.94
- Class AMg7 (H2-AUD) (distributing)	WKN: A2P M8J/ISIN: LU2023250413	7.87	10.87	9.99
- Class RM (H2-AUD) (distributing)	WKN: A14 V8W/ISIN: LU1255915669	99.44	134.07	119.51
- Class AM (H2-CAD) (distributing)	WKN: A1J 24T/ISIN: LU0820562113	6.86	9.22	8.32
- Class AMg2 (H2-CAD) (distributing)	WKN: A2D QAY/ISIN: LU1597252862	9.84	12.74	11.13
- Class RM (H2-CAD) (distributing)	WKN: A14 V82/ISIN: LU1255916477	102.04	136.17	120.97
- Class AM (H2-RMB) (distributing)	WKN: A1J 24V/ISIN: LU0820562469	6.55	8.86	7.96
- Class AMg2 (H2-RMB) (distributing)	WKN: A2D QAZ/ISIN: LU1597253084	9.82	12.76	11.08
- Class RM (H2-RMB) (distributing)	WKN: A14 V80/ISIN: LU1255916121	10.02	13.51	11.95
- Class A (H2-EUR) (distributing)	WKN: A1J V7V/ISIN: LU0766462104	103.39	135.61	119.52
- Class AM (H2-EUR) (distributing)	WKN: A1T 72N/ISIN: LU0913601281	7.09	9.56	8.62
- Class AQ (H2-EUR) (distributing)	WKN: A12 FQA/ISIN: LU1145024482	105.99	137.04	118.83
- Class AT (H2-EUR) (accumulating)	WKN: A11 7HU/ISIN: LU1070113664	127.28	159.70	134.86
- Class CT (H2-EUR) (accumulating)	WKN: A1J S9U/ISIN: LU0739342060	146.08	184.65	157.10
- Class I (H2-EUR) (distributing)	WKN: A1J G0V/ISIN: LU0641242853	--	1,832.00	1,561.99
- Class IT (H2-EUR) (accumulating)	WKN: A1J LFB/ISIN: LU0685229519	1,817.20	2,265.83	1,899.52
- Class P (EUR) (distributing)	WKN: A1X BSE/ISIN: LU1015032169	1,891.96	1,989.54	1,664.19
- Class P (H2-EUR) (distributing)	WKN: A11 0X3/ISIN: LU1050568937	1,154.96	1,462.76	1,246.73
- Class RM (H2-EUR) (distributing)	WKN: A14 V81/ISIN: LU1255916394	90.05	120.07	106.73
- Class RT (H2-EUR) (accumulating)	WKN: A14 Z8V/ISIN: LU1291192091	147.98	184.71	154.99
- Class AM (H2-GBP) (distributing)	WKN: A1J 24U/ISIN: LU0820562386	6.93	9.30	8.35
- Class AMg2 (H2-GBP) (distributing)	WKN: A2D QAX/ISIN: LU1597252607	9.79	12.69	11.05
- Class PM (H2-GBP) (distributing)	WKN: A1J VHC/ISIN: LU0758899339	893.33	1,188.66	1,053.25
- Class RM (H2-GBP) (distributing)	WKN: A12 ESK/ISIN: LU1136180780	85.57	113.92	101.12
- Class AM (HKD) (distributing)	WKN: A1J 24R/ISIN: LU0820561909	7.35	9.75	8.74
- Class AMg2 (HKD) (distributing)	WKN: A2D TC6/ISIN: LU1629891620	10.12	12.89	11.16
- Class AT (HKD) (accumulating)	WKN: A2Q AS4/ISIN: LU2213496289	9.59	11.70	9.74
- Class RM (HKD) (distributing)	WKN: A14 V8X/ISIN: LU1255915743	9.49	12.44	10.97
- Class AM (H2-JPY) (distributing)	WKN: A2J RR7/ISIN: LU1861127170	1,697.33	2,272.32	2,033.14
- Class AM (H2-NZD) (distributing)	WKN: A1W 8QX/ISIN: LU0994605391	6.38	8.57	7.73
- Class AM (H2-SGD) (distributing)	WKN: A1W 0CK/ISIN: LU0943347566	7.16	9.61	8.68
- Class AMg2 (H2-SGD) (distributing)	WKN: A2D KEX/ISIN: LU1551013425	9.96	12.85	11.21
- Class RM (H2-SGD) (distributing)	WKN: A14 V8Z/ISIN: LU1255916048	10	13.29	11.80
- Class A (USD) (distributing)	WKN: A1W 4VN/ISIN: LU0964807845	10.79	13.87	12.09
- Class AM (USD) (distributing)	WKN: A1J 24Q/ISIN: LU0820561818	7.59	10.12	9.09
- Class AMg2 (USD) (distributing)	WKN: A2D KEW/ISIN: LU1551013342	10.22	13.11	11.40
- Class AMg7 (USD) (distributing)	WKN: A2P M8H/ISIN: LU2023250330	8.23	11.15	10.16
- Class AQ (USD) (distributing)	WKN: A12 FQB/ISIN: LU1145028129	10.91	13.97	12.10
- Class AT (USD) (accumulating)	WKN: A1J LXZ/ISIN: LU0689472784	19.92	24.50	20.48
- Class BM (USD) (distributing)	WKN: A2Q B8D/ISIN: LU2226247976	8.30	11.10	--
- Class BMg7 (USD) (distributing)	WKN: A2Q B8E/ISIN: LU2226248271	7.96	10.87	--
- Class BT (USD) (accumulating)	WKN: A2Q B8F/ISIN: LU2226248438	9.55	11.82	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class CM (USD) (distributing)	WKN: A12 D90/ISIN: LU1129901515	6.61	8.88	8.04
- Class CMg2 (USD) (distributing)	WKN: A2P XHH/ISIN: LU2093595705	9.02	11.70	10.29
- Class CT (USD) (accumulating)	WKN: A2D S0B/ISIN: LU1627332817	12.34	15.29	12.87
- Class IM (USD) (distributing)	WKN: A2A SG1/ISIN: LU1492452351	897.80	1,186.82	1,052.81
- Class IT (USD) (accumulating)	WKN: A1J LFA/ISIN: LU0685222696	1,734.13	2,118.05	1,757.52
- Class P (USD) (distributing)	WKN: A1X FPR/ISIN: LU1046250293	1,320.99	1,637.45	1,381.33
- Class PM (USD) (distributing)	WKN: A11 1RY/ISIN: LU1056556225	736.72	977.65	874.61
- Class PT (USD) (accumulating)	WKN: A14 XGB/ISIN: LU1269171986	1,365.68	1,668.70	1,385.28
- Class RM (USD) (distributing)	WKN: A14 V8Y/ISIN: LU1255915826	9.30	12.31	10.92
- Class RMg2 (USD) (distributing)	WKN: A2P XHJ/ISIN: LU2093597826	--	11.98	10.39
- Class RT (USD) (accumulating)	WKN: A14 V8V/ISIN: LU1255915586	15.91	19.45	16.16
- Class WT (USD) (accumulating)	WKN: A2N 4R7/ISIN: LU1867685742	1,189.99	1,449.56	1,199.60
- Class WT (H2-BRL) (accumulating)	WKN: A2P 8BV/ISIN: LU2200255276	1,078.63	1,209.93	--
- Class AM (H2-ZAR) (distributing)	WKN: A14 N4H/ISIN: LU1192664248	98.41	133.15	119.31
- Class RM (H2-ZAR) (distributing)	WKN: A2P HEV/ISIN: LU1981791087	--	1,731.34	1,539.46
Shares in circulation		6,688,928,104	5,449,919,704	4,776,099,843
- Class AM (H2-AUD) (distributing)	WKN: A1J 24S/ISIN: LU0820562030	395,855,186	382,592,654	417,398,840
- Class AMg2 (H2-AUD) (distributing)	WKN: A2D QAW/ISIN: LU1597252433	1,307,513	1,146,609	506,105
- Class AMg7 (H2-AUD) (distributing)	WKN: A2P M8J/ISIN: LU2023250413	4,488,065	2,005,025	595,863
- Class RM (H2-AUD) (distributing)	WKN: A14 V8W/ISIN: LU1255915669	86,326	79,760	60,237
- Class AM (H2-CAD) (distributing)	WKN: A1J 24T/ISIN: LU0820562113	24,314,615	25,030,911	25,044,502
- Class AMg2 (H2-CAD) (distributing)	WKN: A2D QAY/ISIN: LU1597252862	691,920	295,442	47,679
- Class RM (H2-CAD) (distributing)	WKN: A14 V82/ISIN: LU1255916477	62,191	70,086	56,660
- Class AM (H2-RMB) (distributing)	WKN: A1J 24V/ISIN: LU0820562469	333,845,255	289,699,819	241,534,386
- Class AMg2 (H2-RMB) (distributing)	WKN: A2D QAZ/ISIN: LU1597253084	1,617,686	1,391,189	4,516,647
- Class RM (H2-RMB) (distributing)	WKN: A14 V80/ISIN: LU1255916121	763,126	4,378,330	1,287,780
- Class A (H2-EUR) (distributing)	WKN: A1J V7V/ISIN: LU0766462104	3,325,038	3,015,491	2,313,008
- Class AM (H2-EUR) (distributing)	WKN: A1T 72N/ISIN: LU0913601281	98,745,908	71,379,468	53,014,144
- Class AQ (H2-EUR) (distributing)	WKN: A12 FQA/ISIN: LU1145024482	153,442	119,704	63,835
- Class AT (H2-EUR) (accumulating)	WKN: A11 7HU/ISIN: LU1070113664	583,209	549,145	284,363
- Class CT (H2-EUR) (accumulating)	WKN: A1J S9U/ISIN: LU0739342060	838,015	863,667	552,485
- Class I (H2-EUR) (distributing)	WKN: A1J G0V/ISIN: LU0641242853	--	369	6,454
- Class IT (H2-EUR) (accumulating)	WKN: A1J LFB/ISIN: LU0685229519	71,565	65,187	44,878
- Class P (EUR) (distributing)	WKN: A1X BSE/ISIN: LU1015032169	4,111	2,842	2,540
- Class P (H2-EUR) (distributing)	WKN: A11 0X3/ISIN: LU1050568937	7,297	4,562	4,367
- Class RM (H2-EUR) (distributing)	WKN: A14 V81/ISIN: LU1255916394	145,853	84,609	41,444
- Class RT (H2-EUR) (accumulating)	WKN: A14 Z8V/ISIN: LU1291192091	7,388	6,524	1,103
- Class AM (H2-GBP) (distributing)	WKN: A1J 24U/ISIN: LU0820562386	35,090,308	32,306,602	29,201,123
- Class AMg2 (H2-GBP) (distributing)	WKN: A2D QAX/ISIN: LU1597252607	274,239	266,719	121,914
- Class PM (H2-GBP) (distributing)	WKN: A1J VHC/ISIN: LU0758899339	13,066	13,271	7,796
- Class RM (H2-GBP) (distributing)	WKN: A12 ESK/ISIN: LU1136180780	60,743	32,749	25,528
- Class AM (HKD) (distributing)	WKN: A1J 24R/ISIN: LU0820561909	1,752,082,915	1,670,334,727	1,633,137,287
- Class AMg2 (HKD) (distributing)	WKN: A2D TC6/ISIN: LU1629891620	1,822,513	1,591,945	1,030,252
- Class AT (HKD) (accumulating)	WKN: A2Q AS4/ISIN: LU2213496289	3,344,609	2,287,702	923

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class RM (HKD) (distributing)	WKN: A14 V8X/ISIN: LU1255915743	1,442,127	3,769,369	1,430,335
- Class AM (H2-JPY) (distributing)	WKN: A2J RR7/ISIN: LU1861127170	1,206,149	359,686	56,099
- Class AM (H2-NZD) (distributing)	WKN: A1W 8QX/ISIN: LU0994605391	39,463,817	37,110,028	41,047,914
- Class AM (H2-SGD) (distributing)	WKN: A1W 0CK/ISIN: LU0943347566	357,473,573	250,580,808	187,184,590
- Class AMg2 (H2-SGD) (distributing)	WKN: A2D KEX/ISIN: LU1551013425	7,565,421	4,815,520	1,951,851
- Class RM (H2-SGD) (distributing)	WKN: A14 V8Z/ISIN: LU1255916048	995,918	565,475	393,579
- Class A (USD) (distributing)	WKN: A1W 4VN/ISIN: LU0964807845	26,104,633	24,051,778	17,723,890
- Class AM (USD) (distributing)	WKN: A1J 24Q/ISIN: LU0820561818	2,603,594,078	2,013,191,990	1,596,724,510
- Class AMg2 (USD) (distributing)	WKN: A2D KEW/ISIN: LU1551013342	13,788,284	18,463,429	10,094,027
- Class AMg7 (USD) (distributing)	WKN: A2P M8H/ISIN: LU2023250330	42,903,211	16,151,209	2,173,074
- Class AQ (USD) (distributing)	WKN: A12 FQB/ISIN: LU1145028129	6,947,109	624,368	437,961
- Class AT (USD) (accumulating)	WKN: A1J LXZ/ISIN: LU0689472784	80,655,627	71,837,619	42,125,997
- Class BM (USD) (distributing)	WKN: A2Q B8D/ISIN: LU2226247976	177,138,870	60,934,732	--
- Class BMg7 (USD) (distributing)	WKN: A2Q B8E/ISIN: LU2226248271	169,722,527	41,046,799	--
- Class BT (USD) (accumulating)	WKN: A2Q B8F/ISIN: LU2226248438	24,489,007	13,064,386	--
- Class CM (USD) (distributing)	WKN: A12 D90/ISIN: LU1129901515	18,076,665	14,532,609	9,374,460
- Class CMg2 (USD) (distributing)	WKN: A2P XHH/ISIN: LU2093595705	332,289	223,372	115
- Class CT (USD) (accumulating)	WKN: A2D S0B/ISIN: LU1627332817	14,462,607	14,465,572	697,952
- Class IM (USD) (distributing)	WKN: A2A SG1/ISIN: LU1492452351	147,214	61,554	14,211
- Class IT (USD) (accumulating)	WKN: A1J LFA/ISIN: LU0685222696	80,657	80,349	42,521
- Class P (USD) (distributing)	WKN: A1X FPR/ISIN: LU1046250293	11,323	7,600	7,461
- Class PM (USD) (distributing)	WKN: A11 1RY/ISIN: LU1056556225	304,992	280,098	204,456
- Class PT (USD) (accumulating)	WKN: A14 XGB/ISIN: LU1269171986	24,580	25,513	6,503
- Class RM (USD) (distributing)	WKN: A14 V8Y/ISIN: LU1255915826	19,232,031	5,208,460	2,799,224
- Class RMg2 (USD) (distributing)	WKN: A2P XHJ/ISIN: LU2093597826	--	17,121	115
- Class RT (USD) (accumulating)	WKN: A14 V8V/ISIN: LU1255915586	2,750,820	2,721,454	1,060,980
- Class WT (USD) (accumulating)	WKN: A2N 4R7/ISIN: LU1867685742	6,161	68,101	72,293
- Class WT (H2-BRL) (accumulating)	WKN: A2P 8BV/ISIN: LU2200255276	10,496	25,913	--
- Class AM (H2-ZAR) (distributing)	WKN: A14 N4H/ISIN: LU1192664248	420,395,816	366,019,443	449,573,460
- Class RM (H2-ZAR) (distributing)	WKN: A2P HEV/ISIN: LU1981791087	--	241	127
Subfund assets in millions of USD		36,348.5	38,222.8	27,222.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds USA	51.61
Equities USA	34.41
Investment Units Luxembourg	1.31
REITs (Real Estate Investment Trusts) USA	0.45
Rights Luxembourg	0.00
Bonds other countries	6.65
Equities other countries	1.60
Warrants other countries	0.04
Other net assets	3.93
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	823,827,260.44
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,187,074.93
- negative interest rate	-1,078,361.77
Dividend income	179,533,358.33
Income from	
- investment funds	6,811,037.09
- securities lending	0.00
- contracts for difference	0.00
Other income	14,443.15
<b>Total income</b>	<b>1,012,294,812.17</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-2,817,457.96
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-19,322,853.00
All-in-fee	-618,775,117.80
Other expenses	-430,133.73
<b>Total expenses</b>	<b>-641,345,562.49</b>
<b>Net income/loss</b>	<b>370,949,249.68</b>
Realised gain/loss on	
- options transactions	101,973,501.02
- securities transactions	1,526,385,237.94
- financial futures transactions	-29,415.70
- forward foreign exchange transactions	-1,111,605,105.10
- foreign exchange	5,991,989.15
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>893,665,456.99</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	4,133,324.10
- securities transactions	-10,593,053,065.27
- financial futures transactions	0.00
- forward foreign exchange transactions	19,192,108.67
- foreign exchange	-54,823,952.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-9,730,886,128.35</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	34,921,496,961.31
(Cost price USD 44,121,419,792.19)	
Time deposits	0.00
Cash at banks	1,691,435,186.52
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	234,549,060.43
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	16,722,724.46
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	63,697,589.20
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	10,556,545.55
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	76,279,421.70
<b>Total Assets</b>	<b>37,014,737,489.17</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-17,391,248.40
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-153,894,592.99
- securities lending	0.00
- securities transactions	-23,905,043.50
Capital gain tax	0.00
Other payables	-52,803,164.03
Unrealised loss on	
- options transactions	-2,599,544.65
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-415,692,060.80
<b>Total Liabilities</b>	<b>-666,285,654.37</b>
<b>Net assets of the Subfund</b>	<b>36,348,451,834.80</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	38,222,782,901.49
Subscriptions	27,404,077,049.89
Redemptions	-16,392,700,411.22
Distribution	-3,154,821,577.01
Result of operations	-9,730,886,128.35
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>36,348,451,834.80</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	5,449,919,704
- issued	3,530,626,670
- redeemed	-2,291,618,270
<b>- at the end of the reporting period</b>	<b>6,688,928,104</b>

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

# Allianz India Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>25,219,086.54</b>	<b>91.96</b>
<b>Equities</b>					<b>25,219,086.54</b>	<b>91.96</b>
<b>India</b>					<b>25,219,086.54</b>	<b>91.96</b>
INE0BWX01014	Aether Industries	Shs	89,891	INR 917.50	1,013,829.04	3.70
INE758C01029	Ahluwalia Contracts India	Shs	26,690	INR 419.95	137,780.77	0.50
INE212H01026	AIA Engineering	Shs	6,371	INR 2,498.65	195,684.07	0.71
INE437A01024	Apollo Hospitals Enterprise	Shs	5,957	INR 4,389.45	321,425.37	1.17
INE192R01011	Avenue Supermarts	Shs	6,045	INR 4,351.45	323,349.91	1.18
INE238A01034	Axis Bank	Shs	68,656	INR 735.50	620,731.26	2.26
INE545U01014	Bandhan Bank	Shs	146,698	INR 268.25	483,733.72	1.76
INE397D01024	Bharti Airtel	Shs	43,483	INR 802.05	428,709.77	1.56
INE102D01028	Godrej Consumer Products	Shs	52,305	INR 907.80	583,681.36	2.13
INE461C01038	Greenply Industries	Shs	103,886	INR 180.25	230,183.79	0.84
INE860A01027	HCL Technologies	Shs	32,981	INR 933.80	378,582.15	1.38
INE040A01034	HDFC Bank	Shs	62,114	INR 1,430.00	1,091,862.57	3.98
INE038A01020	Hindalco Industries	Shs	62,584	INR 393.45	302,688.07	1.10
INE030A01027	Hindustan Unilever	Shs	26,332	INR 2,687.80	870,007.99	3.17
INE001A01036	Housing Development Finance	Shs	34,951	INR 2,313.30	993,880.13	3.62
INE090A01021	ICICI Bank	Shs	226,160	INR 862.70	2,398,380.23	8.75
INE095A01012	IndusInd Bank	Shs	36,115	INR 1,186.80	526,875.01	1.92
INE009A01021	Infosys	Shs	108,412	INR 1,414.90	1,885,582.53	6.88
INE970X01018	Lemon Tree Hotels	Shs	509,334	INR 86.45	541,265.20	1.97
INE101A01026	Mahindra & Mahindra	Shs	8,703	INR 1,274.65	136,364.83	0.50
MU0295S00016	MakeMyTrip	Shs	22,407	USD 30.06	673,547.50	2.46
INE585B01010	Maruti Suzuki India	Shs	10,869	INR 8,861.00	1,183,899.31	4.32
INE027H01010	Max Healthcare Institute	Shs	98,209	INR 410.25	495,270.34	1.81
INE418L01021	Nazara Technologies	Shs	44,590	INR 652.40	357,597.00	1.30
INE093I01010	Oberoi Realty	Shs	56,961	INR 925.40	647,962.01	2.36
INE195J01029	PNC Infratec	Shs	96,384	INR 263.45	312,137.24	1.14
INE455K01017	Polycab India	Shs	17,359	INR 2,570.40	548,488.92	2.00
INE002A01018	Reliance Industries	Shs	74,568	INR 2,394.70	2,195,058.26	8.01
INE123W01016	SBI Life Insurance	Shs	31,000	INR 1,254.30	477,975.41	1.74
INE575P01011	Star Health & Allied Insurance	Shs	63,092	INR 700.00	542,893.67	1.98
INE062A01020	State Bank of India	Shs	163,614	INR 534.75	1,075,508.13	3.92
INE00IN01015	Stove Kraft	Shs	56,296	INR 654.05	452,617.07	1.65
INE467B01029	Tata Consultancy Services	Shs	18,380	INR 3,010.50	680,184.27	2.48
INE669C01036	Tech Mahindra	Shs	35,662	INR 1,015.25	445,062.64	1.62
INE494B01023	TVS Motor	Shs	67,068	INR 1,030.60	849,665.41	3.10
INE481G01011	UltraTech Cement	Shs	3,010	INR 6,280.00	232,363.86	0.85
INE410B01037	Vinati Organics	Shs	7,112	INR 2,086.00	182,367.94	0.67
INE054A01027	VIP Industries	Shs	49,182	INR 664.75	401,889.79	1.47
<b>Investments in securities and money-market instruments</b>					<b>25,219,086.54</b>	<b>91.96</b>
<b>Deposits at financial institutions</b>					<b>2,004,528.87</b>	<b>7.31</b>
<b>Sight deposits</b>					<b>2,004,528.87</b>	<b>7.31</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			2,004,528.87	7.31
<b>Investments in deposits at financial institutions</b>					<b>2,004,528.87</b>	<b>7.31</b>
<b>Net current assets/liabilities</b>					<b>USD 200,115.84</b>	<b>0.73</b>
<b>Net assets of the Subfund</b>					<b>USD 27,423,731.25</b>	<b>100.00</b>

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

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class X7 (HKD) (distributing) WKN: A2H 5T2/ISIN: LU1704599031	1.36	1.51	0.99
- Class I (USD) (distributing) WKN: A0Q 09C/ISIN: LU0348742635	1,725.91	1,927.86	1,273.14
- Class WT2 (USD) (accumulating) WKN: A2H 5F3/ISIN: LU1697982145	1,355.35	1,507.72	991.18
Shares in circulation	56,063	53,944	54,456
- Class X7 (HKD) (distributing) WKN: A2H 5T2/ISIN: LU1704599031	37,467	37,279	37,128
- Class I (USD) (distributing) WKN: A0Q 09C/ISIN: LU0348742635	5,974	6,223	5,819
- Class WT2 (USD) (accumulating) WKN: A2H 5F3/ISIN: LU1697982145	12,622	10,442	11,499
Subfund assets in millions of USD	27.4	27.7	18.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Financial	32.29
Technology	13.66
Consumer, Cyclical	11.54
Consumer, Non-cyclical	9.46
Energy	8.01
Industrial	7.51
Basic Materials	5.47
Communications	4.02
Other net assets	8.04
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	513.99
- negative interest rate	0.00
Dividend income	193,445.20
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>193,959.19</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,416.63
All-in-fee	-264,506.45
Other expenses	-222.64
<b>Total expenses</b>	<b>-267,145.72</b>
<b>Net income/loss</b>	<b>-73,186.53</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,060,112.34
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-385,148.25
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>2,601,777.56</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-5,428,923.85
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-26.68
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-2,827,172.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	25,219,086.54
(Cost price USD 21,127,865.27)	
Time deposits	0.00
Cash at banks	2,004,528.87
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,627.34
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	769,000.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>27,994,242.75</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-107,000.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-439,779.91
Other payables	-23,731.59
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-570,511.50</b>
<b>Net assets of the Subfund</b>	<b>27,423,731.25</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	27,748,196.82
Subscriptions	11,520,041.23
Redemptions	-9,017,299.19
Distribution	-34.64
Result of operations	-2,827,172.97
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>27,423,731.25</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	53,944
- issued	7,460
- redeemed	-5,341
<b>- at the end of the reporting period</b>	<b>56,063</b>

# Allianz Indonesia Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>37,583,403.35</b>	<b>98.05</b>
<b>Equities</b>					<b>37,101,859.58</b>	<b>96.79</b>
<b>Indonesia</b>					<b>37,101,859.58</b>	<b>96.79</b>
ID1000125503	Ace Hardware Indonesia	Shs	11,633,200	IDR 610.00	466,015.56	1.22
ID1000106701	AKR Corporindo	Shs	14,538,900	IDR 1,350.00	1,288,951.90	3.36
ID1000128309	Arwana Citramulia	Shs	18,068,000	IDR 890.00	1,056,018.39	2.75
ID1000122807	Astra International	Shs	4,099,700	IDR 6,625.00	1,783,648.83	4.65
ID1000165004	Avia Avian	Shs	6,760,100	IDR 795.00	352,932.49	0.92
ID1000109507	Bank Central Asia	Shs	6,928,000	IDR 8,550.00	3,889,962.24	10.15
ID1000095003	Bank Mandiri	Shs	4,958,494	IDR 9,425.00	3,069,039.96	8.01
ID1000096605	Bank Negara Indonesia	Shs	2,957,005	IDR 8,975.00	1,742,841.56	4.55
ID1000118201	Bank Rakyat Indonesia	Shs	12,241,046	IDR 4,490.00	3,609,410.38	9.42
ID1000124001	BFI Finance Indonesia	Shs	6,771,200	IDR 1,150.00	511,369.56	1.33
ID1000162001	Bukalapak.com	Shs	43,293,100	IDR 272.00	773,319.53	2.02
ID1000117708	Charoen Pokphand Indonesia	Shs	826,200	IDR 5,650.00	306,552.62	0.80
ID1000115306	Ciputra Development	Shs	6,847,100	IDR 950.00	427,170.91	1.11
ID1000164700	Cisarua Mountain Dairy	Shs	2,145,400	IDR 4,400.00	619,915.28	1.62
ID1000113905	Elang Mahkota Teknologi	Shs	6,666,000	IDR 1,520.00	665,396.16	1.74
ID1000121601	Erajaya Swasembada	Shs	13,807,800	IDR 414.00	375,401.69	0.98
ID1000166903	GoTo Gojek Tokopedia	Shs	30,571,700	IDR 246.00	493,885.29	1.29
ID1000116700	Indofood CBP Sukses Makmur	Shs	2,587,000	IDR 8,650.00	1,469,548.51	3.83
ID1000057003	Indofood Sukses Makmur	Shs	1,876,100	IDR 6,025.00	742,308.49	1.94
ID1000130305	Industri Jamu Dan Farmasi Sido Muncul	Shs	6,853,197	IDR 710.00	319,538.33	0.83
ID1000108103	Jasa Marga	Shs	1,225,800	IDR 3,240.00	260,817.07	0.68
ID1000060007	Mayora Indah	Shs	4,992,900	IDR 1,830.00	600,033.30	1.56
ID1000106206	Media Nusantara Citra	Shs	3,880,700	IDR 830.00	211,523.95	0.55
ID1000134406	Merdeka Copper Gold	Shs	1,629,596	IDR 3,940.00	421,645.59	1.10
ID1000055007	Metrodata Electronics	Shs	8,436,500	IDR 585.00	324,107.86	0.85
ID1000099807	Mitra Adiperkasa	Shs	16,943,000	IDR 1,060.00	1,179,417.50	3.08
ID1000135700	Mitra Keluarga Karyasehat	Shs	5,275,100	IDR 2,900.00	1,004,615.99	2.62
ID1000122500	Pakuwon Jati	Shs	16,417,000	IDR 452.00	487,308.09	1.27
ID1000111602	Perusahaan Gas Negara	Shs	6,536,100	IDR 1,755.00	753,298.67	1.96
ID1000099500	Ramayana Lestari Sentosa	Shs	9,164,600	IDR 555.00	334,024.17	0.87
ID1000127707	Saratoga Investama Sedaya	Shs	4,779,300	IDR 2,650.00	831,728.45	2.17
ID1000106800	Semen Indonesia	Shs	1,232,200	IDR 7,475.00	604,872.43	1.58
ID1000125305	Surya Citra Media	Shs	15,762,300	IDR 206.00	213,234.86	0.56
ID1000129000	Telekomunikasi Indonesia	Shs	11,136,800	IDR 4,460.00	3,261,870.17	8.51
ID1000063100	Ultrajaya Milk Industry & Trading	Shs	4,325,500	IDR 1,390.00	394,841.24	1.03
ID1000058407	United Tractors	Shs	834,800	IDR 32,825.00	1,799,527.83	4.69
ID1000109309	Vale Indonesia	Shs	840,200	IDR 6,400.00	353,129.54	0.92
ID1000166804	Wir Asia	Shs	3,601,100	IDR 434.00	102,635.19	0.27
<b>Participating Shares</b>					<b>481,543.77</b>	<b>1.26</b>
<b>Singapore</b>					<b>481,543.77</b>	<b>1.26</b>
US81141R1005	Sea (ADR's)	Shs	8,979	USD 53.63	481,543.77	1.26
<b>Other securities and money-market instruments</b>					<b>235,031.10</b>	<b>0.61</b>
<b>Equities</b>					<b>235,031.10</b>	<b>0.61</b>
<b>Indonesia</b>					<b>235,031.10</b>	<b>0.61</b>
-	Uni Charm Indonesia	Shs	3,167,200	IDR 1,130.00	235,031.10	0.61
<b>Investments in securities and money-market instruments</b>					<b>37,818,434.45</b>	<b>98.66</b>
<b>Deposits at financial institutions</b>					<b>610,139.47</b>	<b>1.59</b>
<b>Sight deposits</b>					<b>610,139.47</b>	<b>1.59</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			610,139.47	1.59
<b>Investments in deposits at financial institutions</b>					<b>610,139.47</b>	<b>1.59</b>
<b>Net current assets/liabilities</b>					<b>-97,447.63</b>	<b>-0.25</b>
<b>Net assets of the Subfund</b>					<b>38,331,126.29</b>	<b>100.00</b>

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



**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0Q 09X/ISIN: LU0348744680	356.75	308.16	237.48
- Class A (USD) (distributing)	WKN: A0Q 09Y/ISIN: LU0348744763	4.82	4.91	3.82
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A0Q 09X/ISIN: LU0348744680	7,351	7,196	7,689
- Class A (USD) (distributing)	WKN: A0Q 09Y/ISIN: LU0348744763	7,420,707	8,131,671	9,383,751
Subfund assets in millions of USD		38.3	42.5	37.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Financial	35.84
Communications	15.93
Consumer, Cyclical	15.62
Consumer, Non-cyclical	14.23
Basic Materials	7.63
Industrial	7.18
Other sectors	2.23
Other net assets	1.34
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-696.83
Dividend income	907,145.96
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>906,449.13</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-19,966.46
All-in-fee	-934,277.92
Other expenses	-356.36
<b>Total expenses</b>	<b>-954,600.74</b>
<b>Net income/loss</b>	<b>-48,151.61</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,673,903.35
- financial futures transactions	0.00
- forward foreign exchange transactions	76.28
- foreign exchange	-428,478.49
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>1,197,349.53</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,922,732.83
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-34.22
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-725,417.52</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	37,818,434.45
(Cost price USD 34,683,927.51)	
Time deposits	0.00
Cash at banks	610,139.47
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	29,430.93
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>38,458,004.85</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-48,701.11
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-78,177.45
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-126,878.56</b>
<b>Net assets of the Subfund</b>	<b>38,331,126.29</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	42,485,917.65
Subscriptions	17,096,291.98
Redemptions	-20,525,665.82
Distribution	0.00
Result of operations	-725,417.52
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>38,331,126.29</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	8,138,867
- issued	1,227,042
- redeemed	-1,937,851
<b>- at the end of the reporting period</b>	<b>7,428,058</b>

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

# Allianz Japan Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>160,065,156.58</b>	<b>91.55</b>
<b>Equities</b>					<b>160,065,156.58</b>	<b>91.55</b>
<b>Japan</b>					<b>160,065,156.58</b>	<b>91.55</b>
JP3119600009	Ajinomoto	Shs	47,500	JPY 3,962.00	1,304,554.28	0.75
JP3429800000	ANA Holdings	Shs	113,800	JPY 2,718.00	2,144,103.70	1.23
JP3116000005	Asahi Group Holdings	Shs	108,800	JPY 4,484.00	3,381,805.07	1.93
JP3110650003	Asahi Intecc	Shs	116,300	JPY 2,317.00	1,867,926.66	1.07
JP3942400007	Astellas Pharma	Shs	123,700	JPY 1,917.00	1,643,788.30	0.94
JP3778630008	Bandai Namco Holdings	Shs	14,300	JPY 9,433.00	935,061.00	0.53
JP3566800003	Central Japan Railway	Shs	9,100	JPY 16,935.00	1,068,269.10	0.61
JP3519400000	Chugai Pharmaceutical	Shs	34,800	JPY 3,626.00	874,704.01	0.50
JP3497400006	Daifuku	Shs	15,600	JPY 6,810.00	736,420.35	0.42
JP3475350009	Daiichi Sankyo	Shs	115,600	JPY 4,042.00	3,238,979.62	1.85
JP3481800005	Daikin Industries	Shs	30,900	JPY 22,295.00	4,775,512.96	2.73
JP3505000004	Daiwa House Industry	Shs	128,500	JPY 2,943.50	2,621,930.89	1.50
JP3783600004	East Japan Railway	Shs	15,800	JPY 7,421.00	812,781.09	0.47
JP3814000000	FUJIFILM Holdings	Shs	16,500	JPY 6,609.00	755,916.40	0.43
JP3811000003	Fujikura	Shs	232,000	JPY 862.00	1,386,274.78	0.79
JP3788600009	Hitachi	Shs	114,400	JPY 6,114.00	4,848,479.13	2.77
JP3837800006	Hoya	Shs	20,500	JPY 13,880.00	1,972,410.92	1.13
JP3294460005	Inpex	Shs	91,000	JPY 1,359.00	857,264.66	0.49
JP3137200006	Isuzu Motors	Shs	400,500	JPY 1,597.00	4,433,651.05	2.54
JP3143600009	ITOCHU	Shs	144,700	JPY 3,501.00	3,511,678.22	2.01
JP3386690006	JMDC	Shs	28,500	JPY 4,765.00	941,373.22	0.54
JP3206000006	Kakaku.com	Shs	112,600	JPY 2,462.00	1,921,677.53	1.10
JP3236200006	Keyence	Shs	16,800	JPY 47,900.00	5,578,261.47	3.19
JP3297000006	Kokuyo	Shs	295,500	JPY 1,836.00	3,760,834.60	2.15
JP3249600002	Kyocera	Shs	24,300	JPY 7,300.00	1,229,654.79	0.70
JP3626800001	Lixil	Shs	95,500	JPY 2,119.00	1,402,776.24	0.80
JP3877600001	Marubeni	Shs	99,000	JPY 1,268.00	870,178.84	0.50
JP3898400001	Mitsubishi	Shs	86,900	JPY 3,968.00	2,390,262.03	1.37
JP3899600005	Mitsubishi Estate	Shs	83,400	JPY 1,896.50	1,096,409.95	0.63
JP3902900004	Mitsubishi UFJ Financial Group	Shs	941,800	JPY 651.50	4,253,311.38	2.43
JP3893200000	Mitsui Fudosan	Shs	222,100	JPY 2,754.50	4,240,776.72	2.43
JP3914400001	Murata Manufacturing	Shs	27,100	JPY 6,632.00	1,245,856.09	0.71
JP3649800004	Nagoya Railroad	Shs	128,800	JPY 2,224.00	1,985,659.23	1.14
JP3733000008	NEC	Shs	37,100	JPY 4,625.00	1,189,432.28	0.68
JP3689050007	Nihon M&A Center	Shs	411,100	JPY 1,663.00	4,739,077.36	2.71
JP3756600007	Nintendo	Shs	104,000	JPY 5,854.00	4,220,268.96	2.41
JP3735400008	Nippon Telegraph & Telephone	Shs	331,900	JPY 3,906.00	8,986,561.76	5.14
JP3672400003	Nissan Motor	Shs	423,200	JPY 460.20	1,350,039.10	0.77
JP3762800005	Nomura Research Institute	Shs	138,500	JPY 3,550.00	3,408,255.93	1.95
JP3165700000	NTT Data	Shs	58,600	JPY 1,866.00	757,989.74	0.43
JP3201200007	Olympus	Shs	191,100	JPY 2,778.50	3,680,655.41	2.11
JP3198900007	Oriental Land	Shs	10,700	JPY 19,705.00	1,461,552.06	0.84
JP3639650005	Pan Pacific International Holdings	Shs	171,400	JPY 2,560.00	3,041,619.30	1.74
JP3970300004	Recruit Holdings	Shs	62,400	JPY 4,161.00	1,799,850.27	1.03
JP3164720009	Renesas Electronics	Shs	137,300	JPY 1,202.00	1,144,008.04	0.65
JP3326000001	Sankyu	Shs	113,000	JPY 4,200.00	3,289,893.25	1.88
JP3592600005	Shibaura Machine	Shs	100,200	JPY 2,880.00	2,000,388.19	1.14
JP3357200009	Shimadzu	Shs	33,800	JPY 3,795.00	889,165.40	0.51
JP3358200008	Shimamura	Shs	38,500	JPY 12,230.00	3,263,933.18	1.87
JP3371200001	Shin-Etsu Chemical	Shs	34,700	JPY 14,330.00	3,446,908.36	1.97
JP3347200002	Shionogi	Shs	17,200	JPY 6,989.00	833,292.67	0.48
JP3162600005	SMC	Shs	3,200	JPY 58,220.00	1,291,446.00	0.74
JP3436100006	SoftBank Group	Shs	60,700	JPY 4,900.00	2,061,763.48	1.18

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP343500009	Sony Group	Shs	121,200	JPY 9,286.00	7,801,630.39	4.46
JP3890350006	Sumitomo Mitsui Financial Group	Shs	141,700	JPY 4,024.00	3,952,591.15	2.26
JP3336560002	Suntory Beverage & Food	Shs	18,700	JPY 5,130.00	664,986.83	0.38
JP3397200001	Suzuki Motor	Shs	118,300	JPY 4,481.00	3,674,631.22	2.10
JP3539220008	T&D Holdings	Shs	150,900	JPY 1,367.00	1,429,920.28	0.82
JP3463000004	Takeda Pharmaceutical	Shs	87,800	JPY 3,767.00	2,292,684.04	1.31
JP3910660004	Tokio Marine Holdings	Shs	138,900	JPY 2,565.00	2,469,697.07	1.41
JP3571400005	Tokyo Electron	Shs	4,700	JPY 35,700.00	1,163,108.28	0.67
JP3634200004	Toyoda Gosei	Shs	82,300	JPY 2,185.00	1,246,537.50	0.71
JP3633400001	Toyota Motor	Shs	474,800	JPY 1,876.00	6,174,440.59	3.53
JP3931600005	Yakult Honsha	Shs	38,600	JPY 8,410.00	2,250,284.21	1.29
<b>Investment Units</b>					<b>8,332,931.56</b>	<b>4.76</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>8,332,931.56</b>	<b>4.76</b>
LU1941710722	Allianz Global Investors Fund - Allianz Japan Smaller Companies Equity Share -WT9- EUR - (0.730%)	Shs	88	USD 94,578.48	8,332,931.56	4.76
<b>Investments in securities and money-market instruments</b>					<b>168,398,088.14</b>	<b>96.31</b>
<b>Deposits at financial institutions</b>					<b>2,554,715.87</b>	<b>1.46</b>
<b>Sight deposits</b>					<b>2,554,715.87</b>	<b>1.46</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			2,554,715.87	1.46
<b>Investments in deposits at financial institutions</b>					<b>2,554,715.87</b>	<b>1.46</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>1,392,414.86</b>	<b>0.80</b>
<b>Forward Foreign Exchange Transactions</b>					<b>1,392,414.86</b>	<b>0.80</b>
Sold EUR / Bought GBP - 15 Nov 2022		EUR	-594.70		-19.95	0.00
Sold EUR / Bought JPY - 04 Oct 2022		EUR	-70,257.74		-1,756.71	0.00
Sold EUR / Bought JPY - 05 Oct 2022		EUR	-22,901.65		-315.25	0.00
Sold EUR / Bought JPY - 15 Nov 2022		EUR	-8,421,291.55		-135,510.40	-0.07
Sold EUR / Bought USD - 15 Nov 2022		EUR	-1,177,009.52		34,134.24	0.01
Sold GBP / Bought EUR - 15 Nov 2022		GBP	-108.82		3.96	0.00
Sold GBP / Bought USD - 15 Nov 2022		GBP	-0.53		0.02	0.00
Sold JPY / Bought EUR - 04 Oct 2022		JPY	-1,495,331.00		270.39	0.00
Sold JPY / Bought EUR - 15 Nov 2022		JPY	-8,086,265,262.00		1,625,579.93	0.92
Sold JPY / Bought USD - 15 Nov 2022		JPY	-29,872,818.00		13,014.98	0.01
Sold USD / Bought EUR - 15 Nov 2022		USD	-3,958,712.56		-142,502.64	-0.07
Sold USD / Bought GBP - 15 Nov 2022		USD	-1.82		-0.13	0.00
Sold USD / Bought JPY - 04 Oct 2022		USD	-1,126.71		3.59	0.00
Sold USD / Bought JPY - 15 Nov 2022		USD	-49,743.66		-487.17	0.00
<b>Investments in derivatives</b>					<b>1,392,414.86</b>	<b>0.80</b>
<b>Net current assets/liabilities</b>					<b>2,501,748.13</b>	<b>1.43</b>
<b>Net assets of the Subfund</b>					<b>174,846,967.00</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A0Q 1BB/ISIN: LU0348752352	135.16	158.49	125.95
- Class AT (H-EUR) (accumulating)	WKN: A12 FGN/ISIN: LU1143164405	131.15	144.97	110.97
- Class CT (H-EUR) (accumulating)	WKN: A0Q 1BK/ISIN: LU0348753244	124.70	138.49	106.81
- Class F (EUR) (distributing)	WKN: A1T 83P/ISIN: LU0918575373	1,696.25	1,977.07	1,570.56
- Class IT (H-EUR) (accumulating)	WKN: A12 AXD/ISIN: LU1106426361	1,512.94	1,652.96	1,255.66
- Class WT (EUR) (accumulating)	WKN: A11 599/ISIN: LU1078006381	1,755.13	2,026.78	1,603.51
- Class W9 (EUR) (distributing)	WKN: A2H 5T1/ISIN: LU1704598736	98,341.03	114,728.18	91,180.08
- Class WT (JPY) (accumulating)	WKN: A2P XWT/ISIN: LU2098361814	237,104.36	250,837.73	187,639.11
- Class A (USD) (distributing)	WKN: A0Q 1A4/ISIN: LU0348751388	19.36	26.68	21.44
- Class AT (H-USD) (accumulating)	WKN: A1W 9VA/ISIN: LU1000922390	14.77	16.06	12.15
- Class IT (USD) (accumulating)	WKN: A0Q 1BY/ISIN: LU0348755371	23.41	31.97	25.45
Shares in circulation		1,270,826	1,197,339	1,034,836
- Class AT (EUR) (accumulating)	WKN: A0Q 1BB/ISIN: LU0348752352	22,856	303,533	53,763
- Class AT (H-EUR) (accumulating)	WKN: A12 FGN/ISIN: LU1143164405	53,421	49,488	60,631
- Class CT (H-EUR) (accumulating)	WKN: A0Q 1BK/ISIN: LU0348753244	62,218	64,216	78,800
- Class F (EUR) (distributing)	WKN: A1T 83P/ISIN: LU0918575373	32,968	34,197	37,138
- Class IT (H-EUR) (accumulating)	WKN: A12 AXD/ISIN: LU1106426361	25,078	28,445	32,611
- Class WT (EUR) (accumulating)	WKN: A11 599/ISIN: LU1078006381	21,618	16,860	4,090
- Class W9 (EUR) (distributing)	WKN: A2H 5T1/ISIN: LU1704598736	0	170	497
- Class WT (JPY) (accumulating)	WKN: A2P XWT/ISIN: LU2098361814	3,818	3,231	4,776
- Class A (USD) (distributing)	WKN: A0Q 1A4/ISIN: LU0348751388	758,936	671,789	749,975
- Class AT (H-USD) (accumulating)	WKN: A1W 9VA/ISIN: LU1000922390	12,119	11,247	4,898
- Class IT (USD) (accumulating)	WKN: A0Q 1BY/ISIN: LU0348755371	277,794	14,162	7,109
Subfund assets in millions of USD		174.8	295.6	227.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Consumer, Cyclical	30.26
Industrial	19.73
Consumer, Non-cyclical	16.35
Financial	14.74
Communications	7.42
Technology	5.35
Other sectors	2.46
Other net assets	3.69
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-7,846.49
Dividend income	3,956,995.37
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	42,323.03
<b>Total income</b>	<b>3,991,471.91</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-38,984.54
All-in-fee	-2,071,569.19
Other expenses	-2,074.50
<b>Total expenses</b>	<b>-2,112,628.23</b>
<b>Net income/loss</b>	<b>1,878,843.68</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	13,580,444.32
- financial futures transactions	0.00
- forward foreign exchange transactions	2,836,879.86
- foreign exchange	-24,071,014.73
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-5,774,846.87</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-61,565,152.56
- financial futures transactions	0.00
- forward foreign exchange transactions	1,566,555.24
- foreign exchange	100,372.26
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-65,673,071.93</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	168,398,088.14
(Cost price USD 202,357,494.19)	
Time deposits	0.00
Cash at banks	2,554,715.87
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,321,815.05
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,490,250.72
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,673,007.11
<b>Total Assets</b>	<b>175,437,876.89</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-167,971.93
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-142,345.71
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-280,592.25
<b>Total Liabilities</b>	<b>-590,909.89</b>
<b>Net assets of the Subfund</b>	<b>174,846,967.00</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	295,586,184.22
Subscriptions	223,504,071.41
Redemptions	-277,467,406.52
Distribution	-1,102,810.18
Result of operations	-65,673,071.93
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>174,846,967.00</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,197,339
- issued	2,245,842
- redeemed	-2,172,355
<b>- at the end of the reporting period</b>	<b>1,270,826</b>

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

# Allianz Japan Smaller Companies Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>36,477,707.16</b>	<b>95.21</b>
<b>Equities</b>					<b>34,237,934.43</b>	<b>89.36</b>
<b>Japan</b>					<b>34,237,934.43</b>	<b>89.36</b>
JP3114800000	ADEKA	Shs	29,600	JPY 2,161.00	450,820.91	1.18
JP3110650003	Asahi Intecc	Shs	25,100	JPY 2,317.00	409,880.57	1.07
JP3835250006	BayCurrent Consulting	Shs	2,500	JPY 37,650.00	663,380.29	1.73
JP3298000005	Cosmo Energy Holdings	Shs	12,200	JPY 3,710.00	319,000.46	0.83
JP3493800001	Dai Nippon Printing	Shs	33,300	JPY 2,900.00	680,612.32	1.78
JP3475200006	Daiichikoshoh	Shs	30,200	JPY 4,070.00	866,281.27	2.26
JP3549600009	Denka	Shs	23,700	JPY 3,175.00	530,334.22	1.38
JP3166000004	Ebara	Shs	9,500	JPY 4,735.00	317,030.59	0.83
JP3130830007	eRex	Shs	23,200	JPY 2,788.00	455,867.18	1.19
JP3161200005	Ezaki Glico	Shs	12,400	JPY 3,565.00	311,557.92	0.81
JP3820000002	Fuji Electric	Shs	22,100	JPY 5,290.00	823,958.85	2.15
JP3811000003	Fujikura	Shs	88,500	JPY 862.00	537,660.47	1.40
JP3805010000	Fukuoka Financial Group	Shs	37,400	JPY 2,566.00	676,372.32	1.76
JP3826270005	Fuyo General Lease	Shs	23,000	JPY 7,890.00	1,278,976.06	3.34
JP3160740001	HIS	Shs	9,900	JPY 2,087.00	145,618.05	0.38
JP3789000001	Hitachi Zosen	Shs	73,000	JPY 857.00	440,921.48	1.15
JP3152820001	Internet Initiative Japan	Shs	21,800	JPY 2,221.00	341,242.12	0.89
JP3137200006	Isuzu Motors	Shs	73,400	JPY 1,597.00	826,149.32	2.16
JP3699400002	Japan Airport Terminal	Shs	10,600	JPY 6,050.00	451,979.58	1.18
JP3701000006	JCR Pharmaceuticals	Shs	13,900	JPY 2,165.00	212,094.92	0.55
JP3386690006	JMDC	Shs	7,400	JPY 4,765.00	248,514.77	0.65
JP3206000006	Kakaku.com	Shs	38,100	JPY 2,462.00	661,105.24	1.73
JP3302100007	Kohoku Kogyo	Shs	3,600	JPY 6,940.00	176,083.86	0.46
JP3297000006	Kokuyo	Shs	69,200	JPY 1,836.00	895,439.70	2.34
JP3253900009	Kyoritsu Maintenance	Shs	15,000	JPY 5,980.00	632,193.49	1.65
JP3247050002	Kyudenko	Shs	26,500	JPY 2,750.00	513,613.16	1.34
JP3966600003	Life	Shs	29,000	JPY 2,686.00	548,986.39	1.43
JP3870400003	Marui Group	Shs	66,600	JPY 2,398.00	1,125,591.96	2.94
JP3868500004	Matsuda Sangyo	Shs	34,100	JPY 2,176.00	522,962.86	1.36
JP3869010003	Matsumotokiyoshi Holdings	Shs	16,300	JPY 6,230.00	715,703.64	1.87
JP3499800005	Mitsubishi HC Capital	Shs	134,700	JPY 622.00	590,494.09	1.54
JP3888400003	Mitsui Mining & Smelting	Shs	18,500	JPY 3,040.00	396,371.93	1.03
JP3649800004	Nagoya Railroad	Shs	83,600	JPY 2,224.00	1,310,384.16	3.42
JP3689050007	Nihon M&A Center	Shs	34,200	JPY 1,663.00	400,844.50	1.05
JP3657400002	Nikon	Shs	71,500	JPY 1,367.00	688,861.85	1.80
JP3717600005	Nippon Shinyaku	Shs	14,400	JPY 7,400.00	751,020.49	1.96
JP3753400005	NOF	Shs	18,500	JPY 5,220.00	680,612.32	1.78
JP3448400006	Pacific Industrial	Shs	24,300	JPY 1,018.00	174,345.85	0.45
JP3782200004	PALTAC	Shs	28,800	JPY 4,455.00	904,269.27	2.36
JP3965800000	Raito Kogyo	Shs	56,600	JPY 1,904.00	759,523.04	1.98
JP3326000001	Sankyu	Shs	26,700	JPY 4,200.00	790,347.58	2.06
JP3342000001	Sanyo Special Steel	Shs	28,800	JPY 1,870.00	379,569.82	0.99
JP3592600005	Shibaura Machine	Shs	17,900	JPY 2,880.00	363,331.53	0.95
JP3358200008	Shimamura	Shs	12,700	JPY 12,230.00	1,094,681.43	2.86
JP3274150006	Ship Healthcare Holdings	Shs	53,300	JPY 2,719.00	1,021,395.62	2.67
JP3399770001	Snow Peak	Shs	9,800	JPY 2,195.00	151,606.62	0.40
JP3663900003	Sojitz	Shs	49,520	JPY 2,124.00	741,297.82	1.93
JP3539220008	T&D Holdings	Shs	33,000	JPY 1,367.00	317,936.24	0.83
JP3460200003	Takara Bio	Shs	28,200	JPY 1,701.00	338,073.40	0.88
JP3545130001	TechMatrix	Shs	44,400	JPY 1,674.00	523,836.79	1.37
JP3545270005	Tess Holdings	Shs	23,900	JPY 945.00	159,179.55	0.42
JP3560200002	Toei Animation	Shs	3,600	JPY 12,360.00	313,601.80	0.82
JP3569200003	Tokyu Fudosan Holdings	Shs	308,500	JPY 751.00	1,632,874.02	4.26

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
JP3613400005	Toyo Seikan Group Holdings	Shs	61,400	JPY 1,744.00	754,696.66	1.97
JP3613000003	Toyo Suisan Kaisha	Shs	17,900	JPY 5,960.00	751,894.43	1.96
JP3616000000	Toyo Tanso	Shs	19,600	JPY 3,285.00	453,783.83	1.18
JP3634200004	Toyoda Gosei	Shs	35,000	JPY 2,185.00	538,985.47	1.41
JP3931600005	Yakult Honsha	Shs	8,000	JPY 8,410.00	474,180.35	1.24
<b>REITs (Real Estate Investment Trusts)</b>					<b>2,239,772.73</b>	<b>5.85</b>
<b>Japan</b>					<b>2,239,772.73</b>	<b>5.85</b>
JP3047160001	Advance Residence Real Estate Investment Trust	Shs	441	JPY 354,500.00	1,101,824.45	2.88
JP3045540006	United Urban Investment Real Estate Investment Trust	Shs	1,080	JPY 149,500.00	1,137,948.28	2.97
<b>Investments in securities and money-market instruments</b>					<b>36,477,707.16</b>	<b>95.21</b>
<b>Deposits at financial institutions</b>					<b>2,163,385.38</b>	<b>5.65</b>
<b>Sight deposits</b>					<b>2,163,385.38</b>	<b>5.65</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,163,385.38	5.65
<b>Investments in deposits at financial institutions</b>					<b>2,163,385.38</b>	<b>5.65</b>
<b>Net current assets/liabilities</b>					<b>EUR -327,597.28</b>	<b>-0.86</b>
<b>Net assets of the Subfund</b>					<b>EUR 38,313,495.26</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A2P DSV/ISIN: LU1941710565	102.98	127.72	111.69
- Class WT9 (USD) (accumulating) WKN: A2P DSX/ISIN: LU1941710722	94,357.11	136,305.33	118,512.70
Shares in circulation	167,757	204,523	200,583
- Class A (EUR) (distributing) WKN: A2P DSV/ISIN: LU1941710565	167,537	204,278	200,245
- Class WT9 (USD) (accumulating) WKN: A2P DSX/ISIN: LU1941710722	220	245	293
Subfund assets in millions of EUR	38.3	54.9	52.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Japan	95.21
Other net assets	4.79
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,720.47
Dividend income	901,151.90
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>899,431.43</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-11,553.00
All-in-fee	-572,188.00
Other expenses	-479.13
<b>Total expenses</b>	<b>-584,220.13</b>
<b>Net income/loss</b>	<b>315,211.30</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	461,927.99
- financial futures transactions	0.00
- forward foreign exchange transactions	5,409.87
- foreign exchange	-1,582,960.73
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-800,411.57</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,408,635.54
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-41,322.94
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-9,250,370.05</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments (Cost price EUR 38,303,405.12)	36,477,707.16
Time deposits	0.00
Cash at banks	2,163,385.38
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	289,814.87
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,046.70
- securities lending	0.00
- securities transactions	84,502.27
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>39,016,456.38</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-657,838.96
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-45,122.16
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-702,961.12</b>
<b>Net assets of the Subfund</b>	<b>38,313,495.26</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	54,872,927.03
Subscriptions	13,219,570.52
Redemptions	-20,528,632.24
Distribution	0.00
Result of operations	-9,250,370.05
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>38,313,495.26</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	204,523
- issued	113,554
- redeemed	-150,320
<b>- at the end of the reporting period</b>	<b>167,757</b>

# Allianz Korea Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>14,032,347.96</b>	<b>91.56</b>
<b>Equities</b>					<b>14,032,347.96</b>	<b>91.56</b>
<b>South Korea</b>					<b>14,032,347.96</b>	<b>91.56</b>
KR7067160002	AfreecaTV	Shs	6,043	KRW 63,600.00	268,634.10	1.75
KR7068270008	Celltrion	Shs	986	KRW 175,500.00	120,949.88	0.79
KR7097950000	CJ CheilJedang	Shs	1,175	KRW 411,000.00	337,544.56	2.20
KR7383310000	Ecopro HN	Shs	1,315	KRW 50,800.00	46,691.83	0.30
KR7139480008	E-MART	Shs	2,320	KRW 83,900.00	136,050.88	0.89
KR7005490008	Globe Telecom	Shs	1,937	KRW 211,000.00	285,669.25	1.86
KR7086790003	Hana Financial Group	Shs	10,276	KRW 35,450.00	254,619.56	1.66
KR7161390000	Hankook Tire & Technology	Shs	5,869	KRW 35,250.00	144,602.12	0.94
KR7009830001	Hanwha Solutions	Shs	2,509	KRW 47,200.00	82,774.03	0.54
KR7000720003	Hyundai Engineering & Construction	Shs	5,296	KRW 37,500.00	138,813.17	0.91
KR7086280005	Hyundai Glovis	Shs	738	KRW 162,500.00	83,822.60	0.55
KR7329180004	Hyundai Heavy Industries	Shs	3,060	KRW 115,000.00	245,963.51	1.60
KR7001450006	Hyundai Marine & Fire Insurance	Shs	10,580	KRW 29,300.00	216,672.96	1.41
KR7005380001	Hyundai Motor	Shs	4,533	KRW 176,500.00	559,218.91	3.65
KR7287410005	Jeisys Medical	Shs	28,465	KRW 6,520.00	129,720.98	0.85
KR7035720002	Kakao	Shs	7,773	KRW 57,100.00	310,224.58	2.02
KR7035250000	Kangwon Land	Shs	47,570	KRW 23,550.00	783,024.74	5.11
KR7105560007	KB Financial Group	Shs	11,757	KRW 43,700.00	359,111.55	2.34
KR7000270009	Kia	Shs	9,971	KRW 71,900.00	501,093.80	3.27
KR7010130003	Korea Zinc	Shs	622	KRW 595,000.00	258,677.57	1.69
KR7030200000	KT	Shs	12,826	KRW 36,200.00	324,527.29	2.12
KR7033780008	KT&G	Shs	7,366	KRW 86,600.00	445,862.58	2.91
KR7058470006	LEENO Industrial	Shs	1,754	KRW 124,500.00	152,633.68	1.00
KR7051910008	LG Chem	Shs	1,433	KRW 536,000.00	536,861.68	3.50
KR7066570003	LG Electronics	Shs	1,166	KRW 78,600.00	64,057.87	0.42
KR7373220003	LG Energy Solution	Shs	3,242	KRW 426,500.00	966,459.08	6.31
KR7035420009	NAVER	Shs	1,103	KRW 193,500.00	149,179.07	0.97
KR7010060002	OCI	Shs	2,857	KRW 91,000.00	181,720.14	1.19
KR7207940008	Samsung Biologics	Shs	1,137	KRW 807,000.00	641,335.71	4.18
KR7028260008	Samsung C&T	Shs	3,557	KRW 103,500.00	257,321.24	1.68
KR7009150004	Samsung Electro-Mechanics	Shs	2,016	KRW 112,000.00	157,819.25	1.03
KR7005930003	Samsung Electronics	Shs	34,912	KRW 53,100.00	1,295,748.37	8.45
KR7000810002	Samsung Fire & Marine Insurance	Shs	1,904	KRW 184,000.00	244,870.34	1.60
KR7006400006	Samsung SDI	Shs	1,123	KRW 546,000.00	428,572.03	2.80
KR7055550008	Shinhan Financial Group	Shs	15,909	KRW 33,500.00	372,511.01	2.43
KR7034730002	SK Holdings	Shs	1,153	KRW 192,000.00	154,732.65	1.01
KR7000660001	SK Hynix	Shs	21,889	KRW 83,100.00	1,271,388.76	8.30
KR7096770003	SK Innovation	Shs	1,740	KRW 143,500.00	174,522.96	1.14
KR7017670001	SK Telecom	Shs	9,047	KRW 50,800.00	321,232.68	2.10
KR7011790003	SKC	Shs	1,163	KRW 83,900.00	68,201.37	0.44
KR7010950004	S-Oil	Shs	9,872	KRW 81,000.00	558,909.62	3.65
<b>Investments in securities and money-market instruments</b>					<b>14,032,347.96</b>	<b>91.56</b>
<b>Deposits at financial institutions</b>					<b>828,566.99</b>	<b>5.41</b>
<b>Sight deposits</b>					<b>828,566.99</b>	<b>5.41</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			828,566.99	5.41
<b>Investments in deposits at financial institutions</b>					<b>828,566.99</b>	<b>5.41</b>
<b>Net current assets/liabilities</b>					<b>465,304.34</b>	<b>3.03</b>
<b>Net assets of the Subfund</b>					<b>15,326,219.29</b>	<b>100.00</b>

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



**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P FFU/ISIN: LU1961090567	92.51	126.94	98.45
- Class A (USD) (distributing)	WKN: A0Q 1CA/ISIN: LU0348756692	7.13	11.53	9.00
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P FFU/ISIN: LU1961090567	1,701,401	1,686,602	2,124,050
- Class A (USD) (distributing)	WKN: A0Q 1CA/ISIN: LU0348756692	38,195	35,798	31,368
Subfund assets in millions of USD		1,663,206	1,650,804	2,092,682
		15.3	24.3	22.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Consumer, Cyclical	20.59
Technology	16.75
Communications	11.76
Consumer, Non-cyclical	10.93
Financial	9.44
Basic Materials	7.59
Industrial	7.51
Energy	6.99
Other net assets	8.44
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	512.65
- negative interest rate	0.00
Dividend income	344,106.13
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>344,618.78</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-9,754.76
All-in-fee	-473,091.37
Other expenses	-233.80
<b>Total expenses</b>	<b>-483,079.93</b>
<b>Net income/loss</b>	<b>-138,461.15</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-952,658.47
- financial futures transactions	0.00
- forward foreign exchange transactions	438.10
- foreign exchange	-867,473.88
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,958,155.40</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,299,149.72
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	6,828.83
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-9,250,476.29</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments (Cost price USD 19,299,717.12)	14,032,347.96
Time deposits	0.00
Cash at banks	828,566.99
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	497,754.46
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>15,358,669.41</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-32,450.12
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-32,450.12</b>
<b>Net assets of the Subfund</b>	<b>15,326,219.29</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	24,303,936.99
Subscriptions	3,477,943.42
Redemptions	-3,205,184.83
Distribution	0.00
Result of operations	-9,250,476.29
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>15,326,219.29</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,686,602
- issued	256,422
- redeemed	-241,623
<b>- at the end of the reporting period</b>	<b>1,701,401</b>

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

# Allianz Little Dragons

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>108,064,889.91</b>	<b>90.25</b>
<b>Equities</b>					<b>108,064,889.91</b>	<b>90.25</b>
<b>China</b>					<b>15,509,248.70</b>	<b>12.95</b>
KYG0146B1032	Akeso	Shs	409,000	HKD 21.70	1,130,654.67	0.94
CNE1000001T8	Aluminum Corporation of China -H-	Shs	3,274,000	HKD 2.57	1,071,911.03	0.90
KYG1996C1006	CARsgen Therapeutics Holdings	Shs	250,000	HKD 11.12	354,153.66	0.30
CNE0000011K8	China Resources Sanjiu Medical & Pharmaceutical -A-	Shs	223,995	CNY 38.41	1,211,602.22	1.01
KYG2140A1076	CIFI Holdings Group	Shs	3,915,912	HKD 0.80	399,089.09	0.33
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	47,700	CNY 91.18	612,484.91	0.51
HK0000218211	Hua Hong Semiconductor	Shs	140,000	HKD 17.96	320,317.97	0.27
KYG465871120	Huazhu Group	Shs	300,000	HKD 27.35	1,045,262.88	0.87
KYG532631028	Kuaishou Technology	Shs	120,000	HKD 50.95	778,883.27	0.65
HK0000709128	Morimatsu International Holdings	Shs	1,080,000	HKD 7.97	1,096,551.46	0.92
CNE1000048G6	Remegen -H-	Shs	162,000	HKD 38.05	785,265.68	0.66
KYG888311134	Tiangong International	Shs	3,946,000	HKD 2.12	1,065,712.07	0.89
KYG8918W1069	Tongcheng-Elong Holdings	Shs	680,000	HKD 15.40	1,334,063.72	1.11
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	263,600	CNY 32.63	1,211,267.07	1.01
KYG9894K1085	Zhongsheng Group Holdings	Shs	190,000	HKD 31.35	758,818.81	0.63
CNE1000004X4	Zhuzhou CRRC Times Electric	Shs	555,000	HKD 33.00	2,333,210.19	1.95
<b>Hong Kong</b>					<b>16,736,084.99</b>	<b>13.98</b>
KYG210961051	China Mengniu Dairy	Shs	327,000	HKD 31.15	1,297,635.58	1.08
HK0144000764	China Merchants Port Holdings	Shs	1,818,598	HKD 9.87	2,286,655.83	1.91
KYG216771363	China State Construction International Holdings	Shs	2,756,000	HKD 7.95	2,791,214.95	2.33
KYG211461085	Chow Tai Fook Jewellery Group	Shs	485,800	HKD 14.78	914,700.43	0.76
BMG2759B1072	Digital China Holdings	Shs	2,798,000	HKD 3.15	1,122,807.24	0.94
KYG4672N1198	HUTCHMED China	Shs	350,000	HKD 13.22	589,449.28	0.49
BMG524401079	Kerry Properties	Shs	500,000	HKD 14.90	949,080.86	0.79
HK0000608585	New World Development	Shs	619,500	HKD 22.30	1,759,920.76	1.47
BMG668971101	NWS Holdings	Shs	2,311,000	HKD 7.10	2,090,283.71	1.75
BMG684371393	Pacific Basin Shipping	Shs	7,264,000	HKD 2.44	2,257,941.07	1.89
HK0669013440	Techtronic Industries	Shs	70,000	HKD 75.85	676,395.28	0.57
<b>India</b>					<b>19,685,143.83</b>	<b>16.44</b>
INE545U01014	Bandhan Bank	Shs	735,000	INR 268.25	2,423,647.82	2.02
INE259A01022	Colgate-Palmolive India	Shs	155,000	INR 1,624.90	3,095,998.77	2.59
INE102D01028	Godrej Consumer Products	Shs	108,000	INR 907.80	1,205,192.38	1.01
INE094A01015	Hindustan Petroleum	Shs	501,000	INR 216.45	1,333,023.36	1.11
INE455K01017	Polycab India	Shs	107,000	INR 2,570.40	3,380,858.02	2.82
INE123W01016	SBI Life Insurance	Shs	141,837	INR 1,254.30	2,186,922.55	1.83
INE494B01023	TVS Motor	Shs	259,000	INR 1,030.60	3,281,197.30	2.74
INE054A01027	VIP Industries	Shs	340,000	INR 664.75	2,778,303.63	2.32
<b>Indonesia</b>					<b>10,863,752.02</b>	<b>9.07</b>
ID1000122807	Astra International	Shs	4,276,600	IDR 6,625.00	1,860,612.38	1.55
ID1000165004	Avia Avian	Shs	27,040,300	IDR 795.00	1,411,724.74	1.18
ID1000096605	Bank Negara Indonesia	Shs	4,381,200	IDR 8,975.00	2,582,253.82	2.16
ID1000134406	Merdeka Copper Gold	Shs	5,368,535	IDR 3,940.00	1,389,067.67	1.16
ID1000099807	Mitra Adiperkasa	Shs	22,360,000	IDR 1,060.00	1,556,499.75	1.30
ID1000058407	United Tractors	Shs	957,300	IDR 32,825.00	2,063,593.66	1.72
<b>Malaysia</b>					<b>1,612,820.89</b>	<b>1.35</b>
MYL5183OO008	Petronas Chemicals Group	Shs	890,800	MYR 8.39	1,612,820.89	1.35
<b>Philippines</b>					<b>1,016,765.88</b>	<b>0.85</b>
PHY7571C1000	Security Bank	Shs	735,900	PHP 81.00	1,016,765.88	0.85
<b>Singapore</b>					<b>8,628,201.14</b>	<b>7.21</b>
SGXE62145532	Capitaland Investment	Shs	1,522,400	SGD 3.46	3,681,252.36	3.08
SG1R89002252	City Developments	Shs	348,000	SGD 7.62	1,853,211.27	1.55
SG1F60858221	Singapore Technologies Engineering	Shs	1,233,100	SGD 3.59	3,093,737.51	2.58
<b>South Korea</b>					<b>5,802,509.26</b>	<b>4.85</b>
KR7329180004	Hyundai Heavy Industries	Shs	15,000	KRW 115,000.00	1,205,703.50	1.01

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
KR7035250000	Kangwon Land	Shs	69,000	KRW 23,550.00	1,135,772.70	0.95
KR7000270009	Kia	Shs	21,000	KRW 71,900.00	1,055,357.52	0.88
KR7010950004	S-Oil	Shs	16,600	KRW 81,000.00	939,819.67	0.79
KR7316140003	Woori Financial Group	Shs	196,000	KRW 10,700.00	1,465,855.87	1.22
<b>Taiwan</b>					<b>17,380,197.95</b>	<b>14.51</b>
TW0002345006	Accton Technology	Shs	173,000	TWD 272.50	1,484,849.92	1.24
TW0006533003	Andes Technology	Shs	60,000	TWD 394.50	745,535.29	0.62
TW0005269005	ASMedia Technology	Shs	36,000	TWD 664.00	752,905.60	0.63
KYG202881093	Chailease Holding	Shs	520,556	TWD 182.50	2,992,266.53	2.50
TW0002801008	Chang Hwa Commercial Bank	Shs	3,348,150	TWD 17.15	1,808,585.23	1.51
TW0008069006	E Ink Holdings	Shs	234,000	TWD 212.00	1,562,505.91	1.30
TW0001476000	Eclat Textile	Shs	95,000	TWD 392.00	1,172,950.33	0.98
TW0003035002	Faraday Technology	Shs	206,000	TWD 134.00	869,444.71	0.73
TW0003406005	Genius Electronic Optical	Shs	56,000	TWD 345.50	609,405.02	0.51
TW0006469000	Great Tree Pharmacy	Shs	90,504	TWD 278.00	792,469.43	0.66
TW0009914002	Merida Industry	Shs	141,000	TWD 180.50	801,615.80	0.67
TW0002408002	Nanya Technology	Shs	354,000	TWD 48.95	545,790.42	0.45
TW0003023008	Sinbon Electronics	Shs	105,000	TWD 265.00	876,405.56	0.73
TW0003037008	Unimicron Technology	Shs	210,000	TWD 117.50	777,189.83	0.65
TW0003218004	Universal Vision Biotechnology	Shs	178,500	TWD 282.50	1,588,278.37	1.33
<b>Thailand</b>					<b>3,972,416.07</b>	<b>3.32</b>
TH0481B10Z18	Central Pattana	Shs	1,599,800	THB 65.50	2,775,260.54	2.32
TH0016010017	Kasikornbank	Shs	313,900	THB 144.00	1,197,155.53	1.00
<b>USA</b>					<b>1,426,747.52</b>	<b>1.19</b>
KYG6501M1050	Nexteer Automotive Group	Shs	2,629,000	HKD 4.26	1,426,747.52	1.19
<b>Vietnam</b>					<b>5,431,001.66</b>	<b>4.53</b>
VN000000MWG0	Mobile World Investment	Shs	1,389,086	VND 64,000.00	3,724,793.30	3.11
VN000000TCB8	Vietnam Technological & Commercial Joint Stock Bank	Shs	160,000	VND 32,500.00	217,869.49	0.18
VN000000VRE6	Vincom Retail	Shs	1,268,676	VND 28,000.00	1,488,338.87	1.24
<b>Investments in securities and money-market instruments</b>					<b>108,064,889.91</b>	<b>90.25</b>
<b>Deposits at financial institutions</b>					<b>12,235,153.72</b>	<b>10.22</b>
<b>Sight deposits</b>					<b>12,235,153.72</b>	<b>10.22</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			12,235,153.72	10.22
<b>Investments in deposits at financial institutions</b>					<b>12,235,153.72</b>	<b>10.22</b>
<b>Net current assets/liabilities</b>					<b>-565,218.06</b>	<b>-0.47</b>
<b>Net assets of the Subfund</b>					<b>119,734,825.57</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A2 (EUR) (distributing)	WKN: A0R K27/ISIN: LU0396102641	294.57	355.81	295.06
- Class CT2 (EUR) (accumulating)	WKN: A0R K28/ISIN: LU0396102724	275.73	335.27	279.35
- Class A (USD) (distributing)	WKN: A0Q 1EN/ISIN: LU0348766576	98.66	142.03	119.82
- Class AT (USD) (accumulating)	WKN: A0Q 1EW/ISIN: LU0348767384	99.10	142.66	120.30
Shares in circulation		1,171,787	1,204,209	1,526,940
- Class A2 (EUR) (distributing)	WKN: A0R K27/ISIN: LU0396102641	15,129	14,933	15,755
- Class CT2 (EUR) (accumulating)	WKN: A0R K28/ISIN: LU0396102724	7,113	7,861	7,025
- Class A (USD) (distributing)	WKN: A0Q 1EN/ISIN: LU0348766576	1,141,104	1,165,757	1,490,015
- Class AT (USD) (accumulating)	WKN: A0Q 1EW/ISIN: LU0348767384	8,441	15,658	14,146
Subfund assets in millions of USD		119.7	177.0	188.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
India	16.44
Taiwan	14.51
Hong Kong	13.98
China	12.95
Indonesia	9.07
Singapore	7.21
South Korea	4.85
Vietnam	4.53
Thailand	3.32
Other countries	3.39
Other net assets	9.75
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,541.14
- negative interest rate	-54.20
Dividend income	3,888,385.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	72,110.41
<b>Total income</b>	<b>3,966,982.41</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-69,277.53
All-in-fee	-4,778,986.71
Other expenses	-1,412.31
<b>Total expenses</b>	<b>-4,849,676.55</b>
<b>Net income/loss</b>	<b>-882,694.14</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	9,962,167.92
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,429.83
- foreign exchange	-2,029,641.21
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>7,047,402.74</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-58,010,563.12
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-51,753.16
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-51,014,913.54</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	108,064,889.91
(Cost price USD 123,767,188.98)	
Time deposits	0.00
Cash at banks	12,235,153.72
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	162,118.02
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	54,976.90
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>120,517,138.55</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-69,676.37
- securities lending	0.00
- securities transactions	-562.22
Capital gain tax	-358,729.32
Other payables	-353,345.07
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-782,312.98</b>
<b>Net assets of the Subfund</b>	<b>119,734,825.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	177,033,303.58
Subscriptions	31,326,785.35
Redemptions	-37,610,349.82
Distribution	0.00
Result of operations	-51,014,913.54
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>119,734,825.57</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,204,209
- issued	246,305
- redeemed	-278,727
<b>- at the end of the reporting period</b>	<b>1,171,787</b>

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

# Allianz Merger Arbitrage Strategy

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>20,868,516.93</b>	<b>86.18</b>
<b>Equities</b>					<b>3,052,703.68</b>	<b>12.61</b>
<b>Spain</b>					<b>529,230.00</b>	<b>2.19</b>
ES0143416115	Siemens Gamesa Renewable Energy	Shs	29,500	EUR 17.94	529,230.00	2.19
<b>The Netherlands</b>					<b>382,200.00</b>	<b>1.58</b>
NL0010937058	Intertrust	Shs	19,500	EUR 19.60	382,200.00	1.58
<b>USA</b>					<b>2,141,273.68</b>	<b>8.84</b>
US15912K1007	Change Healthcare	Shs	18,500	USD 27.42	515,754.09	2.13
US1773761002	Citrix Systems	Shs	6,300	USD 103.90	665,517.68	2.75
US60935Y2081	MoneyGram International	Shs	60,000	USD 10.42	635,656.47	2.62
GB00BWFY5505	Nielsen Holdings	Shs	11,500	USD 27.74	324,345.44	1.34
<b>Bonds</b>					<b>17,815,813.25</b>	<b>73.57</b>
<b>Canada</b>					<b>1,016,725.00</b>	<b>4.20</b>
US68323AEQ31	2.2000 % Province of Ontario Canada USD Notes 17/22	USD	1,000.0	% 100.00	1,016,725.00	4.20
<b>Denmark</b>					<b>1,015,465.18</b>	<b>4.19</b>
XS1718495515	2.2500 % Kommunekredit USD Notes 17/22	USD	1,000.0	% 99.88	1,015,465.18	4.19
<b>France</b>					<b>699,968.71</b>	<b>2.89</b>
FR0012518926	0.5000 % BPCE EUR Notes 15/22	EUR	700.0	% 100.00	699,968.71	2.89
<b>Germany</b>					<b>5,680,506.63</b>	<b>23.46</b>
DE0001030427	0.0000 % Germany Government EUR Zero- Coupon Bonds 19.10.2022	EUR	500.0	% 99.99	499,966.25	2.06
DE0001104834	0.0000 % Germany Government EUR Zero- Coupon Bonds 10.03.2023	EUR	4,500.0	% 99.58	4,481,280.00	18.51
XS1382379318	0.1250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 16/22	EUR	700.0	% 99.89	699,260.38	2.89
<b>Supranational</b>					<b>1,999,070.00</b>	<b>8.26</b>
EU000A3JZQW4	0.0000 % European Stability Mechanism EUR Zero-Coupon Notes 10.11.2022	EUR	1,000.0	% 99.95	999,540.00	4.13
EU000A3K4DH9	0.0000 % European Union EUR Zero- Coupon Notes 04.11.2022	EUR	1,000.0	% 99.95	999,530.00	4.13
<b>The Netherlands</b>					<b>499,895.50</b>	<b>2.06</b>
XS1312042648	0.5000 % Nederlandse Waterschapsbank EUR MTN 15/22	EUR	500.0	% 99.98	499,895.50	2.06
<b>USA</b>					<b>6,904,182.23</b>	<b>28.51</b>
US9128283C28	2.0000 % United States Government USD Bonds 17/22	USD	3,000.0	% 99.91	3,047,315.46	12.58
US912828YK04	1.3750 % United States Government USD Bonds 19/22	USD	1,700.0	% 99.92	1,727,082.08	7.13
US91282CAR25	0.1250 % United States Government USD Zero-Coupon Bonds 31.10.2022	USD	2,100.0	% 99.75	2,129,784.69	8.80
<b>Investments in securities and money-market instruments</b>					<b>20,868,516.93</b>	<b>86.18</b>
<b>Deposits at financial institutions</b>					<b>2,621,364.40</b>	<b>10.83</b>
<b>Sight deposits</b>					<b>2,621,364.40</b>	<b>10.83</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,848,889.20	7.64
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			772,475.20	3.19
<b>Investments in deposits at financial institutions</b>					<b>2,621,364.40</b>	<b>10.83</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-433,891.37</b>	<b>-1.79</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-433,891.37</b>	<b>-1.79</b>
Sold EUR / Bought GBP - 14 Nov 2022		EUR	-1,028,236.63		-4,093.93	-0.02
Sold EUR / Bought USD - 15 Nov 2022		EUR	-8,485.00		323.61	0.00
Sold GBP / Bought EUR - 14 Nov 2022		GBP	-1,350,000.00		47,334.13	0.20
Sold USD / Bought EUR - 14 Nov 2022		USD	-13,000,000.00		-477,455.18	-1.97

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Investments in derivatives				-433,891.37	-1.79
Net current assets/liabilities	EUR			1,159,513.05	4.78
Net assets of the Subfund	EUR			24,215,503.01	100.00

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class PT (H2-CHF) (accumulating)	WKN: A2A JV7/ISIN: LU1412279470	--	991.86	950.52
- Class A (EUR) (distributing)	WKN: A2A GFZ/ISIN: LU1389837813	96.06	98.04	94.30
- Class AT (EUR) (accumulating)	WKN: A1J 5DV/ISIN: LU0836083401	98.00	100.02	96.20
- Class CT (EUR) (accumulating)	WKN: A14 1XT/ISIN: LU1304666131	95.73	97.95	94.44
- Class I (EUR) (distributing)	WKN: A1J 5DU/ISIN: LU0836079631	1,047.32	1,062.56	1,016.43
- Class IT (EUR) (accumulating)	WKN: A1J 5DT/ISIN: LU0836072388	1,024.98	1,039.91	994.22
- Class PT (EUR) (accumulating)	WKN: A2A EDH/ISIN: LU1363154045	995.35	1,010.24	966.24
- Class P24 (EUR) (distributing)	WKN: A2N 803/ISIN: LU1907153610	1,016.76	1,026.82	986.64
- Class RT (EUR) (accumulating)	WKN: A2A FQD/ISIN: LU1377965113	99.36	100.90	96.56
- Class PT (H2-USD) (accumulating)	WKN: A2D UJB/ISIN: LU1645746360	1,090.99	1,089.41	1,032.89
Shares in circulation		103,802	133,743	228,599
- Class PT (H2-CHF) (accumulating)	WKN: A2A JV7/ISIN: LU1412279470	--	11	17
- Class A (EUR) (distributing)	WKN: A2A GFZ/ISIN: LU1389837813	2,272	2,409	3,708
- Class AT (EUR) (accumulating)	WKN: A1J 5DV/ISIN: LU0836083401	38,233	40,926	57,179
- Class CT (EUR) (accumulating)	WKN: A14 1XT/ISIN: LU1304666131	48,304	64,895	99,399
- Class I (EUR) (distributing)	WKN: A1J 5DU/ISIN: LU0836079631	13,232	5,756	11,885
- Class IT (EUR) (accumulating)	WKN: A1J 5DT/ISIN: LU0836072388	1,276	18,742	21,440
- Class PT (EUR) (accumulating)	WKN: A2A EDH/ISIN: LU1363154045	243	253	253
- Class P24 (EUR) (distributing)	WKN: A2N 803/ISIN: LU1907153610	204	237	426
- Class RT (EUR) (accumulating)	WKN: A2A FQD/ISIN: LU1377965113	30	330	425
- Class PT (H2-USD) (accumulating)	WKN: A2D UJB/ISIN: LU1645746360	8	184	2,426
Subfund assets in millions of EUR		24.2	37.0	52.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	37.35
Germany	23.46
Supranational	8.26
Canada	4.20
Denmark	4.19
The Netherlands	3.64
France	2.89
Spain	2.19
Other net assets	13.82
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	50,604.35
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,086.56
- negative interest rate	-14,143.18
Dividend income	325,023.46
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	12,093.32
Other income	64,863.45
<b>Total income</b>	<b>439,527.96</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-6,774.82
Performance fee	0.00
Taxe d'Abonnement	-6,670.74
All-in-fee	-269,644.55
Other expenses	-332.25
<b>Total expenses</b>	<b>-283,422.36</b>
<b>Net income/loss</b>	<b>156,105.60</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-651,805.39
- financial futures transactions	0.00
- forward foreign exchange transactions	-3,097,313.61
- foreign exchange	2,889,283.23
- swap transactions	0.00
- CFD transactions	-14,753.16
<b>Net realised gain/loss</b>	<b>-718,483.33</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	268,184.86
- financial futures transactions	0.00
- forward foreign exchange transactions	-159,506.38
- foreign exchange	58,512.20
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-551,292.65</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	20,868,516.93
(Cost price EUR 20,165,129.76)	
Time deposits	0.00
Cash at banks	2,621,364.40
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	95,789.63
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	9,615.08
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	984.97
- securities lending	0.00
- securities transactions	1,123,340.68
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	47,657.74
<b>Total Assets</b>	<b>24,767,269.43</b>
Liabilities to banks	-49,048.61
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-21,168.70
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-481,549.11
<b>Total Liabilities</b>	<b>-551,766.42</b>
<b>Net assets of the Subfund</b>	<b>24,215,503.01</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	37,007,017.17
Subscriptions	12,361,021.17
Redemptions	-24,601,242.68
Distribution	0.00
Result of operations	-551,292.65
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>24,215,503.01</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	133,743
- issued	14,196
- redeemed	-44,137
<b>- at the end of the reporting period</b>	<b>103,802</b>

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



# Allianz Multi Asset Long / Short

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>176,056,434.11</b>	<b>85.72</b>
<b>Bonds</b>					<b>176,056,434.11</b>	<b>85.72</b>
<b>Australia</b>					<b>1,491,479.40</b>	<b>0.73</b>
US961214EJ83	2.0000 % Westpac Banking USD Notes 20/23	USD	1,500.0	99.43	1,491,479.40	0.73
<b>Canada</b>					<b>15,815,280.48</b>	<b>7.70</b>
US06367WYQ04	2.5402 % Bank of Montreal USD FLR-MTN 21/24	USD	800.0	98.57	788,521.84	0.38
US06367WHH97	3.3000 % Bank Of Montreal USD MTN 19/24	USD	1,500.0	97.89	1,468,396.35	0.71
US06367TQW35	0.6250 % Bank of Montreal USD MTN 21/24	USD	500.0	92.70	463,513.20	0.23
US06417XAK72	3.1202 % Bank of Nova Scotia USD FLR-Notes 22/25	USD	320.0	98.88	316,425.22	0.15
US064159MK98	3.4000 % Bank of Nova Scotia USD Notes 19/24	USD	1,000.0	98.09	980,946.60	0.48
US064159YM27	0.5500 % Bank of Nova Scotia USD Notes 20/23	USD	1,500.0	96.14	1,442,153.10	0.70
US0641596E11	0.6500 % Bank of Nova Scotia USD Notes 21/24	USD	500.0	92.25	461,236.10	0.22
US13607GRK21	0.9500 % Canadian Imperial Bank of Commerce USD Notes 20/23	USD	1,200.0	97.35	1,168,165.92	0.57
US13607GRS56	0.5000 % Canadian Imperial Bank of Commerce USD Notes 20/23	USD	1,200.0	95.09	1,141,051.32	0.56
US13607HVC32	0.4500 % Canadian Imperial Bank of Commerce USD Notes 21/23	USD	1,200.0	97.13	1,165,531.68	0.57
US448814EJ85	8.0500 % Hydro-Quebec USD Notes 94/24	USD	1,000.0	105.87	1,058,655.10	0.52
US013051EF00	2.9500 % Province of Alberta Canada USD Notes 19/24	USD	1,000.0	98.15	981,475.70	0.48
US013051EH65	1.8750 % Province of Alberta Canada USD Notes 19/24	USD	500.0	94.96	474,782.05	0.23
US68323ACT97	3.2000 % Province of Ontario Canada USD Notes 14/24	USD	500.0	98.15	490,728.35	0.24
US748149AH49	2.8750 % Province of Quebec Canada USD Notes 14/24	USD	500.0	97.18	485,923.85	0.24
US89114QC484	3.5000 % Toronto-Dominion Bank USD MTN 18/23	USD	1,500.0	99.14	1,487,170.65	0.72
US89114QCJ58	0.4500 % Toronto-Dominion Bank USD MTN 20/23	USD	1,500.0	96.04	1,440,603.45	0.70
<b>France</b>					<b>4,428,219.21</b>	<b>2.15</b>
FR001400BC90	3.1250 % Agence Française de Développement USD MTN 22/24	USD	1,000.0	97.78	977,805.30	0.47
FR0014007QW9	1.3750 % Agence Française de Développement USD MTN 22/25	USD	600.0	93.41	560,440.86	0.27
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	1,000.0	94.24	942,402.40	0.46
XS1046806821	3.3750 % Caisse d'Amortissement de la Dette Sociale USD MTN 14/24	USD	500.0	98.54	492,711.70	0.24
XS2345996230	0.3750 % Caisse d'Amortissement de la Dette Sociale USD MTN 21/24	USD	500.0	93.66	468,308.15	0.23
US89153VAL36	3.7500 % TotalEnergies Capital International USD Notes 14/24	USD	1,000.0	98.66	986,550.80	0.48
<b>Germany</b>					<b>10,113,001.45</b>	<b>4.92</b>
US251526CL15	3.1085 % Deutsche Bank (New York) USD FLR-Notes 21/23	USD	1,000.0	98.90	989,006.00	0.48
US251526CM97	0.9620 % Deutsche Bank (New York) USD Notes 21/23	USD	500.0	95.29	476,427.10	0.23
US500769FH22	2.0000 % Kreditanstalt für Wiederaufbau USD Notes 12/22	USD	7,200.0	99.99	7,199,514.00	3.50
XS2031976678	2.0000 % Landeskreditbank Baden-Wuerttemberg Foerderbank USD MTN 19/24	USD	1,000.0	96.01	960,147.70	0.47
XS1551675488	2.3750 % Landwirtschaftliche Rentenbank USD MTN 17/24	USD	500.0	97.58	487,906.65	0.24
<b>Japan</b>					<b>8,975,197.10</b>	<b>4.37</b>
XS1111314651	2.8750 % Development Bank of Japan USD MTN 14/24	USD	1,000.0	96.92	969,178.10	0.47
XS2053914524	1.8750 % Development Bank of Japan USD MTN 19/24	USD	500.0	95.04	475,188.85	0.23
US606822BV51	0.8480 % Mitsubishi UFJ Financial Group USD FLR-Notes 20/24	USD	900.0	95.40	858,600.54	0.42
US606822AH76	2.5270 % Mitsubishi UFJ Financial Group USD Notes 16/23	USD	900.0	97.82	880,409.88	0.43

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US606822BA15	3.7610 % Mitsubishi UFJ Financial Group USD Notes 18/23	USD	900.0	% 99.30	893,730.33	0.43
US60687YBF51	1.2410 % Mizuho Financial Group USD FLR-Notes 20/24	USD	1,500.0	% 96.75	1,451,257.20	0.71
USJ5539RAH79	4.1420 % NTT Finance USD Notes 22/24	USD	1,000.0	% 98.83	988,302.30	0.48
XS2008801370	2.4400 % Sumitomo Mitsui Banking USD MTN 19/24	USD	1,000.0	% 96.51	965,099.90	0.47
US865622BE31	3.9500 % Sumitomo Mitsui Banking USD Notes 13/23	USD	1,500.0	% 99.56	1,493,430.00	0.73
<b>Norway</b>					<b>476,398.30</b>	<b>0.23</b>
XS2270141729	0.2500 % Kommunalbanken USD MTN 20/23	USD	500.0	% 95.28	476,398.30	0.23
<b>South Korea</b>					<b>475,263.10</b>	<b>0.23</b>
US500630CY21	2.1250 % Korea Development Bank USD Notes 19/24	USD	500.0	% 95.05	475,263.10	0.23
<b>Spain</b>					<b>4,241,346.88</b>	<b>2.07</b>
US05946KAH41	0.8750 % Banco Bilbao Vizcaya Argentaria USD Notes 20/23	USD	1,600.0	% 96.30	1,540,730.88	0.75
US05971KAK51	0.7010 % Banco Santander USD FLR-Notes 21/24	USD	1,600.0	% 96.36	1,541,683.84	0.75
US05971KAD19	2.7060 % Banco Santander USD Notes 19/24	USD	600.0	% 95.54	573,263.88	0.28
US05971KAM18	3.8920 % Banco Santander USD Notes 22/24	USD	600.0	% 97.61	585,668.28	0.29
<b>Supranational</b>					<b>15,570,986.42</b>	<b>7.58</b>
US045167FS72	4.1250 % Asian Development Bank USD MTN 22/24	USD	900.0	% 99.71	897,432.48	0.44
US219868CE41	1.2500 % Corporación Andina de Fomento USD Notes 21/24	USD	500.0	% 93.05	465,252.15	0.22
US298785HN98	2.0000 % European Investment Bank USD Notes 17/22	USD	7,200.0	% 99.53	7,166,029.68	3.49
US459058ES86	1.8750 % International Bank for Reconstruction & Development USD Notes 15/22	USD	7,044.0	% 99.98	7,042,272.11	3.43
<b>Sweden</b>					<b>1,933,143.85</b>	<b>0.94</b>
XS2334577108	0.5000 % Kommuninvest I Sverige USD MTN 21/24	USD	500.0	% 92.18	460,883.65	0.22
XS2490493959	2.8750 % Kommuninvest I Sverige USD Notes 22/24	USD	500.0	% 97.47	487,369.20	0.24
US87031CAG87	3.6250 % Svensk Exportkredit USD Notes 22/24	USD	1,000.0	% 98.49	984,891.00	0.48
<b>Switzerland</b>					<b>1,542,099.30</b>	<b>0.75</b>
US902674YL82	3.0735 % UBS (London) USD FLR-Notes 21/24	USD	620.0	% 99.44	616,544.00	0.30
US902674YK00	0.7000 % UBS (London) USD Notes 21/24	USD	1,000.0	% 92.56	925,555.30	0.45
<b>The Netherlands</b>					<b>1,940,963.40</b>	<b>0.95</b>
XS2524943243	3.5000 % BNG Bank USD MTN 22/24	USD	500.0	% 98.51	492,546.95	0.24
XS1953035844	2.7500 % Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden USD MTN 19/24	USD	1,000.0	% 97.64	976,377.60	0.48
XS2101563646	1.7500 % Nederlandse Waterschapsbank USD Notes 20/25	USD	500.0	% 94.41	472,038.85	0.23
<b>United Kingdom</b>					<b>4,696,416.87</b>	<b>2.29</b>
US25243YBA64	2.1250 % Diageo Capital USD Notes 19/24	USD	1,000.0	% 94.70	946,988.60	0.46
US377373AG03	3.0000 % GlaxoSmithKline Capital USD Notes 19/24	USD	1,000.0	% 97.50	974,999.20	0.48
US377373AL97	0.5340 % GlaxoSmithKline Capital USD Notes 20/23	USD	1,048.0	% 96.17	1,007,812.87	0.49
US63906YAC21	3.1793 % NatWest Markets USD FLR-Notes 21/24	USD	1,300.0	% 97.98	1,273,785.50	0.62
US80283LAJ26	4.0000 % Santander UK USD Notes 14/24	USD	500.0	% 98.57	492,830.70	0.24
<b>USA</b>					<b>104,356,638.35</b>	<b>50.81</b>
US023135AZ90	2.8000 % Amazon.com USD Notes 18/24	USD	500.0	% 97.07	485,344.50	0.24
US037833CG39	3.0000 % Apple USD Notes 17/24	USD	1,500.0	% 98.19	1,472,789.55	0.72
US06051GHL68	3.8640 % Bank of America USD FLR-MTN 18/24	USD	700.0	% 98.62	690,322.92	0.34
US06051GJC42	1.4860 % Bank of America USD FLR-MTN 20/24	USD	700.0	% 97.71	683,978.19	0.33
US06051GJH39	0.8100 % Bank of America USD FLR-MTN 20/24	USD	400.0	% 95.11	380,444.88	0.19
US06051GJY61	0.5230 % Bank of America USD FLR-MTN 21/24	USD	500.0	% 96.63	483,126.60	0.23
US06051GFB05	4.1250 % Bank of America USD MTN 14/24	USD	700.0	% 99.27	694,875.86	0.34
US06053FAA75	4.1000 % Bank of America USD Notes 13/23	USD	700.0	% 99.86	699,036.31	0.34
US06406FAD50	2.2000 % Bank of New York Mellon USD MTN 16/23	USD	1,500.0	% 98.02	1,470,285.30	0.72
US06406RAX52	0.8500 % Bank of New York Mellon USD MTN 21/24	USD	1,000.0	% 92.42	924,179.90	0.45
US12189LAT89	3.4000 % Burlington Northern Santa Fe USD Notes 14/24	USD	500.0	% 97.81	489,038.00	0.24
US14913R2X44	3.1032 % Caterpillar Financial Services USD FLR-MTN 22/23	USD	1,210.0	% 99.99	1,209,901.14	0.59

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US14913R2P10	0.6000 % Caterpillar Financial Services USD MTN 21/24	USD	500.0	% 92.72	463,609.20	0.23
US17325FAS74	3.6500 % Citibank USD Notes 19/24	USD	1,500.0	% 98.84	1,482,632.70	0.72
US20030NCR08	3.7000 % Comcast USD Notes 18/24	USD	1,000.0	% 98.46	984,611.80	0.48
US20826FAT30	2.1250 % ConocoPhillips USD Notes 22/24	USD	500.0	% 96.65	483,262.75	0.24
US20826FAU03	2.4000 % ConocoPhillips USD Notes 22/25	USD	500.0	% 94.71	473,541.30	0.23
US341081GH47	2.6159 % Florida Power & Light USD FLR-Notes 22/24	USD	296.0	% 99.20	293,617.41	0.14
US459200HU86	3.6250 % International Business Machines USD Notes 14/24	USD	1,000.0	% 98.79	987,938.30	0.48
US459200JY80	3.0000 % International Business Machines USD Notes 19/24	USD	500.0	% 97.34	486,709.95	0.24
US46625HRW24	4.0130 % JPMorgan Chase USD FLR-Notes 16/23	USD	400.0	% 99.94	399,750.00	0.19
US46647PAU03	3.7970 % JPMorgan Chase USD FLR-Notes 18/24	USD	650.0	% 98.73	641,747.02	0.31
US46647PAY25	4.0230 % JPMorgan Chase USD FLR-Notes 18/24	USD	650.0	% 98.39	639,531.23	0.31
US46647PBQ81	1.5140 % JPMorgan Chase USD FLR-Notes 20/24	USD	650.0	% 97.69	634,957.44	0.31
US46625HJT86	3.8750 % JPMorgan Chase USD Notes 14/24	USD	650.0	% 99.01	643,576.96	0.31
US46625HRL68	2.7000 % JPMorgan Chase USD Notes 16/23	USD	650.0	% 99.19	644,753.53	0.31
US58933YAR62	2.7500 % Merck USD Notes 15/25	USD	500.0	% 95.83	479,164.35	0.23
US59156RBB33	4.3680 % MetLife USD Notes 13/23	USD	2,000.0	% 99.79	1,995,818.80	0.97
US61747YEB74	0.7910 % Morgan Stanley USD FLR-MTN 21/25	USD	1,500.0	% 93.79	1,406,800.50	0.68
US61772BAA17	0.7310 % Morgan Stanley USD FLR-Notes 21/24	USD	1,500.0	% 97.65	1,464,693.90	0.71
US693475AV76	3.5000 % PNC Financial Services Group USD Notes 19/24	USD	2,300.0	% 98.34	2,261,812.18	1.10
US857477AN34	3.3000 % State Street USD Notes 14/24	USD	1,000.0	% 97.18	971,789.00	0.47
US89236TFN00	3.4500 % Toyota Motor Credit USD MTN 18/23	USD	1,200.0	% 99.20	1,190,379.48	0.58
US89236THF57	0.5000 % Toyota Motor Credit USD MTN 20/23	USD	1,200.0	% 96.73	1,160,817.24	0.56
US89236THA60	1.3500 % Toyota Motor Credit USD MTN 20/23	USD	1,200.0	% 97.18	1,166,171.16	0.57
US05531FBF99	3.7500 % Truist Financial USD MTN 18/23	USD	500.0	% 99.19	495,953.35	0.24
US05531FBH55	2.5000 % Truist Financial USD MTN 19/24	USD	1,000.0	% 95.99	959,856.10	0.47
US904764BG18	3.2500 % Unilever Capital USD Notes 18/24	USD	1,000.0	% 98.16	981,561.70	0.48
US912828UN88	2.0000 % United States Government USD Bonds 13/23	USD	5,000.0	% 99.38	4,968,750.00	2.42
US912828M490	1.8750 % United States Government USD Bonds 15/22	USD	8,560.0	% 99.91	8,551,975.00	4.16
US912828Q293	1.5000 % United States Government USD Bonds 16/23	USD	5,000.0	% 98.84	4,941,797.00	2.41
US912828R283	1.6250 % United States Government USD Bonds 16/23	USD	6,000.0	% 98.62	5,917,031.40	2.88
US912828Y610	2.7500 % United States Government USD Bonds 18/23	USD	4,000.0	% 98.93	3,957,187.60	1.93
US912828YW42	1.6250 % United States Government USD Bonds 19/22	USD	6,000.0	% 99.70	5,981,718.60	2.91
US91282CAX92	0.1250 % United States Government USD Bonds 20/22*	USD	6,000.0	% 99.48	5,968,593.60	2.91
US91282CBG50	0.1250 % United States Government USD Bonds 21/23	USD	6,000.0	% 98.81	5,928,750.00	2.89
US91282CEX56	3.0000 % United States Government USD Bonds 22/24	USD	1,000.0	% 97.88	978,828.10	0.48
US91282CFG15	3.2500 % United States Government USD Bonds 22/24	USD	1,500.0	% 98.30	1,474,453.05	0.72
US912796YB94	0.0000 % United States Government USD Zero-Coupon Bonds 02.03.2023*	USD	8,000.0	% 98.41	7,872,824.80	3.83
US912796XS39	0.0000 % United States Government USD Zero-Coupon Bonds 19.01.2023	USD	6,000.0	% 98.95	5,936,938.80	2.89
US91282CDA62	0.0000 % United States Government USD Zero-Coupon Bonds 30.09.2023	USD	2,000.0	% 96.13	1,922,500.00	0.94
US91282CAR25	0.0000 % United States Government USD Zero-Coupon Bonds 31.10.2022	USD	6,000.0	% 99.75	5,985,000.00	2.91
US91159HHV50	3.3750 % US Bancorp USD Notes 19/24	USD	500.0	% 98.38	491,909.90	0.24
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>0.02</b>	<b>0.00</b>
<b>Asset-Backed Securities</b>					<b>0.02</b>	<b>0.00</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
<b>USA</b>						<b>0.02</b>	<b>0.00</b>
US14315VAD47	1.7000 % CarMax Auto Owner Trust 2020-2 ABS USD Notes 20/24 CL.A3	USD	0.0 %	99.35	0.01 <sup>1)</sup>	0.00	
US36260KAC80	0.3800 % GM Financial Consumer Automobile Receivables Trust 2020-4 ABS USD Notes 20/25 CL.A3	USD	0.0 %	97.54	0.01 <sup>1)</sup>	0.00	
<b>Investments in securities and money-market instruments</b>					<b>176,056,434.13</b>	<b>85.72</b>	
<b>Deposits at financial institutions</b>					<b>21,711,096.47</b>	<b>10.57</b>	
<b>Sight deposits</b>					<b>21,711,096.47</b>	<b>10.57</b>	
	State Street Bank International GmbH, Luxembourg Branch	USD			17,626,475.90	8.58	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,084,620.57	1.99	
<b>Investments in deposits at financial institutions</b>					<b>21,711,096.47</b>	<b>10.57</b>	

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>7,848,299.34</b>	<b>3.82</b>
<b>Futures Transactions</b>					<b>7,848,299.34</b>	<b>3.82</b>
<b>Purchased Index Futures</b>					<b>-125,450.65</b>	<b>-0.06</b>
BIST 30 Index Futures 10/22		Ctr	678 TRY	3,522.50	-28,084.55	-0.01
Mini Bovespa Index Futures 10/22		Ctr	57 BRL	108,104.00	-14,425.58	-0.01
Topix Index Futures 12/22		Ctr	18 JPY	1,836.00	-82,940.52	-0.04
<b>Sold Bond Futures</b>					<b>3,647,228.30</b>	<b>1.78</b>
10-Year Australian Government Bond Futures 12/22		Ctr	-169 AUD	96.09	297,973.11	0.15
10-Year Canada Government Bond Futures 12/22		Ctr	-128 CAD	123.59	89,695.28	0.04
10-Year German Government Bond (Bund) Futures 12/22		Ctr	-48 EUR	138.22	290,501.36	0.14
10-Year Japan Government Bond Futures 12/22		Ctr	-2 JPY	148.30	5,129.63	0.00
10-Year UK Long Gilt Futures 12/22		Ctr	-23 GBP	97.02	298,087.78	0.15
10-Year US Treasury Bond (CBT) Futures 12/22		Ctr	-20 USD	118.98	8,437.50	0.00
10-Year US Treasury Note (CBT) Futures 12/22		Ctr	-470 USD	112.45	2,068,906.26	1.01
Euro BTP Futures 12/22		Ctr	-47 EUR	111.55	287,511.37	0.14
Euro OAT Futures 12/22		Ctr	-48 EUR	131.92	300,986.01	0.15
<b>Sold Currency Futures</b>					<b>2,204,967.50</b>	<b>1.07</b>
AUD USD Currency Futures 12/22		Ctr	-114 USD	0.65	273,083.00	0.13
CAD Currency Futures 12/22		Ctr	-143 USD	0.73	375,047.00	0.18
EUR Currency Futures 12/22		Ctr	-75 USD	0.98	203,043.75	0.10
GBP Currency Futures 12/22		Ctr	-297 USD	1.11	878,187.50	0.43
JPY Currency Futures 12/22		Ctr	-123 USD	69.82	107,916.25	0.05
NZD Currency Futures 12/22		Ctr	-128 USD	0.57	367,690.00	0.18
<b>Sold Index Futures</b>					<b>2,121,554.19</b>	<b>1.03</b>
DAX Mini Index Futures 12/22		Ctr	-131 EUR	12,126.00	600,051.64	0.29
FTSE 100 Index Futures 12/22		Ctr	-66 GBP	6,940.50	-47,224.99	-0.03
FTSE China A50 Index Futures 10/22		Ctr	-165 USD	12,916.00	-5,752.00	0.00
FTSE MIB Index Futures 12/22		Ctr	-35 EUR	20,535.00	83,724.70	0.04
FTSE Taiwan Index Futures 10/22		Ctr	-49 USD	1,167.50	141,680.00	0.07
FTSE/JSE Top 40 Index Futures 12/22		Ctr	-69 ZAR	58,032.00	16,103.00	0.01
IBEX 35 Index Futures 10/22		Ctr	-61 EUR	7,375.00	123,671.59	0.06
S&P 500 E-mini Index Futures 12/22		Ctr	-66 USD	3,654.25	1,067,492.50	0.52
S&P/TSX 60 Index Futures 12/22		Ctr	-14 CAD	1,117.70	126,126.50	0.06
SPI 200 Index Futures 12/22		Ctr	-9 AUD	6,466.00	15,681.25	0.01
<b>OTC-Dealt Derivatives</b>					<b>2,467,568.01</b>	<b>1.20</b>
<b>Forward Foreign Exchange Transactions</b>					<b>1,890,410.36</b>	<b>0.92</b>
Sold EUR / Bought USD - 15 Nov 2022		EUR	-8,267,696.11		24,723.06	0.00
Sold GBP / Bought USD - 15 Nov 2022		GBP	-3,328,162.24		-135,939.27	-0.07

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold JPY / Bought USD - 15 Nov 2022		JPY -403,932,637.00		-967.44	0.00
Sold USD / Bought EUR - 15 Nov 2022		USD -135,774,736.01		839,415.81	0.42
Sold USD / Bought GBP - 15 Nov 2022		USD -36,983,589.60		1,252,508.80	0.61
Sold USD / Bought JPY - 15 Nov 2022		USD -45,370,347.70		-89,330.60	-0.04
<b>Swap Transactions</b>				<b>577,157.65</b>	<b>0.28</b>
<b>Credit Default Swaps</b>				<b>163,217.03</b>	<b>0.08</b>
<b>Protection Buyer</b>				<b>163,217.03</b>	<b>0.08</b>
Markit CDX Emerging Markets Index - 1.00% - 20 Dec 2027	USD	7,500,000.00		116,742.67	0.06
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	2,700,000.00		7,754.10	0.00
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	1,300,000.00		38,720.26	0.02
<b>Total Return Swaps</b>				<b>413,940.62</b>	<b>0.20</b>
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.31% - 29 Sep 2022	USD	27,300,000.00		413,940.62	0.20
<b>Investments in derivatives</b>				<b>10,315,867.35</b>	<b>5.02</b>
<b>Net current assets/liabilities</b>				<b>USD -2,696,915.57</b>	<b>-1.31</b>
<b>Net assets of the Subfund</b>				<b>USD 205,386,482.38</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2A RL6/ISIN: LU1481687843	--	107.30	91.53
- Class AT (H2-EUR) (accumulating)	WKN: A2A RL7/ISIN: LU1481687926	122.25	110.46	93.54
- Class I3 (H2-EUR) (distributing)	WKN: A2A RMF/ISIN: LU1481688817	1,208.97	1,087.93	925.59
- Class P14 (H2-EUR) (distributing)	WKN: A2A RL9/ISIN: LU1481688148	1,129.81	1,033.29	894.56
- Class WT2 (H2-EUR) (accumulating)	WKN: A2D W0P/ISIN: LU1677197599	1,209.99	1,079.71	902.94
- Class W9 (H2-EUR) (distributing)	WKN: A2D NSA/ISIN: LU1584111725	116,578.76	104,899.40	89,371.88
- Class IT3 (H2-GBP) (accumulating)	WKN: A2P EHD/ISIN: LU1953143655	1,340.76	1,181.31	984.05
- Class IT14 (H2-JPY) (accumulating)	WKN: A2J NV0/ISIN: LU1837282968	245,161.41	222,547.51	187,572.97
Shares in circulation				
- Class A (H2-EUR) (distributing)	WKN: A2A RL6/ISIN: LU1481687843	--	2,402	2,811
- Class AT (H2-EUR) (accumulating)	WKN: A2A RL7/ISIN: LU1481687926	97,217	30,915	50,521
- Class I3 (H2-EUR) (distributing)	WKN: A2A RMF/ISIN: LU1481688817	44,960	7,113	20,967
- Class P14 (H2-EUR) (distributing)	WKN: A2A RL9/ISIN: LU1481688148	205	232	244
- Class WT2 (H2-EUR) (accumulating)	WKN: A2D W0P/ISIN: LU1677197599	13,439	3,080	6,603
- Class W9 (H2-EUR) (distributing)	WKN: A2D NSA/ISIN: LU1584111725	410	380	951
- Class IT3 (H2-GBP) (accumulating)	WKN: A2P EHD/ISIN: LU1953143655	22,948	22,948	8,928
- Class IT14 (H2-JPY) (accumulating)	WKN: A2J NV0/ISIN: LU1837282968	25,000	25,000	25,000
Subfund assets in millions of USD		205.4	149.8	264.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	50.81
Canada	7.70
Supranational	7.58
Germany	4.92
Japan	4.37
United Kingdom	2.29
France	2.15
Spain	2.07
Other countries	3.83
Other net assets	14.28
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	2,128,489.73
- swap transactions	127,040.82
- time deposits	0.00
Interest on credit balances	
- positive interest rate	32,394.13
- negative interest rate	-11,694.04
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>2,276,230.64</b>
Interest paid on	
- swap transactions	-240,178.84
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-1,299,112.01
Taxe d'Abonnement	-19,482.69
All-in-fee	-1,126,211.92
Other expenses	-1,528.25
<b>Total expenses</b>	<b>-2,686,513.71</b>
<b>Net income/loss</b>	<b>-410,283.07</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,275,848.70
- financial futures transactions	11,776,209.24
- forward foreign exchange transactions	-26,872,241.52
- foreign exchange	-619,332.77
- swap transactions	3,228,557.08
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-15,172,939.74</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,347,782.51
- financial futures transactions	8,249,898.58
- forward foreign exchange transactions	5,595,542.85
- foreign exchange	-10,882,029.21
- TBA transactions	0.00
- swap transactions	27,677.32
- CFD transactions	0.00
<b>Result of operations</b>	<b>-13,529,632.71</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments (Cost price USD 177,238,238.10)	176,056,434.13
Time deposits	0.00
Cash at banks	21,711,096.47
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	662,081.00
Interest receivable on	
- bonds	813,355.41
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	8,453,160.45
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	8,026,726.98
- TBA transactions	0.00
- swap transactions	577,157.65
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,116,647.67
<b>Total Assets</b>	<b>218,416,659.76</b>
Liabilities to banks	-177,564.92
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-13,040.40
Interest liabilities on swap transactions	-8,402.78
Payable on	
- redemptions of fund shares	-11,003,732.82
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,422,771.51
Unrealised loss on	
- options transactions	0.00
- futures transactions	-178,427.64
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-226,237.31
<b>Total Liabilities</b>	<b>-13,030,177.38</b>
<b>Net assets of the Subfund</b>	<b>205,386,482.38</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	149,771,623.39
Subscriptions	84,803,600.65
Redemptions	-15,224,820.64
Distribution	-434,288.31
Result of operations	-13,529,632.71
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>205,386,482.38</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	92,070
- issued	151,931
- redeemed	-39,822
<b>- at the end of the reporting period</b>	<b>204,179</b>

# Allianz Multi Asset Opportunities

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>142,407,696.10</b>	<b>94.91</b>
<b>Bonds</b>					<b>142,407,696.10</b>	<b>94.91</b>
<b>Australia</b>					<b>1,491,479.40</b>	<b>0.99</b>
US961214EJ83	2.0000 % Westpac Banking USD Notes 20/23	USD	1,500.0	99.43	1,491,479.40	0.99
<b>Canada</b>					<b>12,086,468.80</b>	<b>8.05</b>
US06367WYQ04	2.5402 % Bank of Montreal USD FLR-MTN 21/24	USD	700.0	98.57	689,956.61	0.46
US06367WHH97	3.3000 % Bank of Montreal USD MTN 19/24	USD	1,500.0	97.89	1,468,396.35	0.98
US06367TQW35	0.6250 % Bank of Montreal USD MTN 21/24	USD	500.0	92.70	463,513.20	0.31
US06417XAK72	3.1202 % Bank of Nova Scotia USD FLR-Notes 22/25	USD	300.0	98.88	296,648.64	0.20
US064159YM27	0.5500 % Bank of Nova Scotia USD Notes 20/23	USD	1,500.0	96.14	1,442,153.10	0.96
US0641596E11	0.6500 % Bank of Nova Scotia USD Notes 21/24	USD	500.0	92.25	461,236.10	0.31
US13607GRK21	0.9500 % Canadian Imperial Bank of Commerce USD Notes 20/23	USD	1,000.0	97.35	973,471.60	0.65
US13607GRS56	0.5000 % Canadian Imperial Bank of Commerce USD Notes 20/23	USD	1,000.0	95.09	950,876.10	0.63
US13607HVC32	0.4500 % Canadian Imperial Bank of Commerce USD Notes 21/23	USD	1,000.0	97.13	971,276.40	0.65
US013051EH65	1.8750 % Province of Alberta Canada USD Notes 19/24	USD	500.0	94.96	474,782.05	0.31
US748149AH49	2.8750 % Province of Quebec Canada USD Notes 14/24	USD	500.0	97.18	485,923.85	0.32
US78013XZU52	2.5500 % Royal Bank of Canada USD MTN 19/24	USD	500.0	96.09	480,460.70	0.32
US89114QC484	3.5000 % Toronto-Dominion Bank USD MTN 18/23	USD	1,500.0	99.14	1,487,170.65	0.99
US89114QCJ58	0.4500 % Toronto-Dominion Bank USD MTN 20/23	USD	1,500.0	96.04	1,440,603.45	0.96
<b>France</b>					<b>2,255,479.24</b>	<b>1.50</b>
FR0014007QW9	1.3750 % Agence Française de Développement USD MTN 22/25	USD	400.0	93.41	373,627.24	0.25
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	1,000.0	94.24	942,402.40	0.63
US06675GAV77	0.6500 % Banque Fédérative du Crédit Mutuel USD Notes 20/24	USD	500.0	94.23	471,141.45	0.31
XS2345996230	0.3750 % Caisse d'Amortissement de la Dette Sociale USD MTN 21/24	USD	500.0	93.66	468,308.15	0.31
<b>Germany</b>					<b>12,251,474.60</b>	<b>8.16</b>
US251526CL15	3.1085 % Deutsche Bank (New York) USD FLR-Notes 21/23	USD	900.0	98.90	890,105.40	0.59
US251526CM97	0.9620 % Deutsche Bank (New York) USD Notes 21/23	USD	500.0	95.29	476,427.10	0.32
US500769FH22	2.0000 % Kreditanstalt für Wiederaufbau USD Notes 12/22	USD	4,000.0	99.99	3,999,730.00	2.66
US500769FK50	2.1250 % Kreditanstalt für Wiederaufbau USD Notes 13/23	USD	3,000.0	99.36	2,980,774.50	1.99
XS2164420759	0.6250 % State of North Rhine-Westphalia USD MTN 20/23	USD	4,000.0	97.61	3,904,437.60	2.60
<b>Japan</b>					<b>6,432,663.20</b>	<b>4.29</b>
XS2053914524	1.8750 % Development Bank of Japan USD MTN 19/24	USD	500.0	95.04	475,188.85	0.32
US606822BV51	0.8480 % Mitsubishi UFJ Financial Group USD FLR-Notes 20/24	USD	700.0	95.40	667,800.42	0.44
US606822AH76	2.5270 % Mitsubishi UFJ Financial Group USD Notes 16/23	USD	700.0	97.82	684,763.24	0.46
US606822BA15	3.7610 % Mitsubishi UFJ Financial Group USD Notes 18/23	USD	700.0	99.30	695,123.59	0.46
US60687YBF51	1.2410 % Mizuho Financial Group USD FLR-Notes 20/24	USD	1,500.0	96.75	1,451,257.20	0.97
XS2008801370	2.4400 % Sumitomo Mitsui Banking USD MTN 19/24	USD	1,000.0	96.51	965,099.90	0.64
US865622BE31	3.9500 % Sumitomo Mitsui Banking USD Notes 13/23	USD	1,500.0	99.56	1,493,430.00	1.00
<b>New Zealand</b>					<b>1,465,188.65</b>	<b>0.98</b>
US00182FBK12	3.4000 % ANZ New Zealand Int'l (London) USD Notes 19/24	USD	500.0	97.94	489,691.55	0.33
US00216NAC39	3.1250 % ASB Bank USD MTN 19/24	USD	500.0	97.01	485,058.70	0.32
US06407FAA03	3.5000 % Bank of New Zealand USD Notes 19/24	USD	500.0	98.09	490,438.40	0.33

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>South Korea</b>					<b>475,263.10</b>	<b>0.32</b>
US0500630CY21	2.1250 % Korea Development Bank USD Notes 19/24	USD	500.0 %	95.05	475,263.10	0.32
<b>Spain</b>					<b>4,050,258.92</b>	<b>2.70</b>
US05946KAH41	0.8750 % Banco Bilbao Vizcaya Argentaria USD Notes 20/23	USD	1,600.0 %	96.30	1,540,730.88	1.03
US05971KAK51	0.7010 % Banco Santander USD FLR-Notes 21/24	USD	1,600.0 %	96.36	1,541,683.84	1.03
US05971KAD19	2.7060 % Banco Santander USD Notes 19/24	USD	400.0 %	95.54	382,175.92	0.25
US05971KAM18	3.8920 % Banco Santander USD Notes 22/24	USD	600.0 %	97.61	585,668.28	0.39
<b>Supranational</b>					<b>12,319,056.53</b>	<b>8.21</b>
US045167F572	4.1250 % Asian Development Bank USD MTN 22/24	USD	900.0 %	99.71	897,432.48	0.60
US219868CE41	1.2500 % Corporación Andina de Fomento USD Notes 21/24	USD	500.0 %	93.05	465,252.15	0.31
US298785HN98	2.0000 % European Investment Bank USD Notes 17/22	USD	5,000.0 %	99.53	4,976,409.50	3.32
US4581X0DA31	2.5000 % Inter-American Development Bank USD Notes 18/23	USD	6,000.0 %	99.67	5,979,962.40	3.98
<b>Sweden</b>					<b>460,883.65</b>	<b>0.31</b>
XS2334577108	0.5000 % Kommuninvest I Sverige USD MTN 21/24	USD	500.0 %	92.18	460,883.65	0.31
<b>Switzerland</b>					<b>1,437,684.59</b>	<b>0.96</b>
US902674YL82	3.0735 % UBS (London) USD FLR-Notes 21/24	USD	515.0 %	99.44	512,129.29	0.34
US902674YK00	0.7000 % UBS (London) USD Notes 21/24	USD	1,000.0 %	92.56	925,555.30	0.62
<b>The Netherlands</b>					<b>1,915,234.15</b>	<b>1.28</b>
USN1453LAB47	2.4000 % BMW Finance USD Notes 19/24	USD	500.0 %	95.59	477,948.40	0.32
XS2524943243	3.5000 % BNG Bank USD MTN 22/24	USD	500.0 %	98.51	492,546.95	0.33
XS2101563646	1.7500 % Nederlandse Waterschapsbank USD Notes 20/25	USD	500.0 %	94.41	472,038.85	0.31
US21688AAQ58	0.3750 % Rabobank (New York) USD Notes 21/24	USD	500.0 %	94.54	472,699.95	0.32
<b>United Kingdom</b>					<b>2,667,608.87</b>	<b>1.78</b>
US377373AL97	0.5340 % GlaxoSmithKline Capital USD Notes 20/23	USD	1,049.0 %	96.17	1,008,774.52	0.67
US63906YAC21	3.1793 % NatWest Markets USD FLR-Notes 21/24	USD	1,190.0 %	97.98	1,166,003.65	0.78
US80283LAJ26	4.0000 % Santander UK USD Notes 14/24	USD	500.0 %	98.57	492,830.70	0.33
<b>USA</b>					<b>83,098,952.40</b>	<b>55.38</b>
US88579YBB65	3.2500 % 3M USD MTN 18/24	USD	500.0 %	98.11	490,557.85	0.33
US037833CG39	3.0000 % Apple USD Notes 17/24	USD	1,500.0 %	98.19	1,472,789.55	0.98
US06051GHL68	3.8640 % Bank of America USD FLR-MTN 18/24	USD	600.0 %	98.62	591,705.36	0.39
US06051GJC42	1.4860 % Bank of America USD FLR-MTN 20/24	USD	600.0 %	97.71	586,267.02	0.39
US06051GJH39	0.8100 % Bank of America USD FLR-MTN 20/24	USD	600.0 %	95.11	570,667.32	0.38
US06051GFB05	4.1250 % Bank of America USD MTN 14/24	USD	600.0 %	99.27	595,607.88	0.40
US06053FAA75	4.1000 % Bank of America USD Notes 13/23	USD	600.0 %	99.86	599,173.98	0.40
US06406FAD50	2.2000 % Bank of New York Mellon USD MTN 16/23	USD	1,500.0 %	98.02	1,470,285.30	0.98
US06406RAX52	0.8500 % Bank of New York Mellon USD MTN 21/24	USD	1,000.0 %	92.42	924,179.90	0.62
US14913R2X44	3.1032 % Caterpillar Financial Services USD FLR-MTN 22/23	USD	1,090.0 %	99.99	1,089,910.95	0.73
US14913R2P10	0.6000 % Caterpillar Financial Services USD MTN 21/24	USD	500.0 %	92.72	463,609.20	0.31
US17325FAS74	3.6500 % Citibank USD Notes 19/24	USD	1,500.0 %	98.84	1,482,632.70	0.99
US20826FAU03	2.4000 % ConocoPhillips USD Notes 22/25	USD	500.0 %	94.71	473,541.30	0.32
US341081GH47	2.6159 % Florida Power & Light USD FLR-Notes 22/24	USD	268.0 %	99.20	265,842.79	0.18
US459200HU86	3.6250 % International Business Machines USD Notes 14/24	USD	500.0 %	98.79	493,969.15	0.33
US459200JY80	3.0000 % International Business Machines USD Notes 19/24	USD	500.0 %	97.34	486,709.95	0.32
US46625HRW24	4.0130 % JPMorgan Chase USD FLR-Notes 16/23	USD	350.0 %	99.94	349,781.25	0.23
US46647PAU03	3.7970 % JPMorgan Chase USD FLR-Notes 18/24	USD	500.0 %	98.73	493,651.55	0.33
US46647PAY25	4.0230 % JPMorgan Chase USD FLR-Notes 18/24	USD	500.0 %	98.39	491,947.10	0.33
US46647PBQ81	1.5140 % JPMorgan Chase USD FLR-Notes 20/24	USD	500.0 %	97.69	488,428.80	0.32
US46625HJT86	3.8750 % JPMorgan Chase USD Notes 14/24	USD	500.0 %	99.01	495,059.20	0.33
US46625HRL68	2.7000 % JPMorgan Chase USD Notes 16/23	USD	500.0 %	99.19	495,964.25	0.33
USU2339CDZ87	0.7500 % Mercedes-Benz Finance North America USD Notes 21/24	USD	500.0 %	94.32	471,579.85	0.31

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US58933YAR62	2.7500 % Merck USD Notes 15/25	USD	500.0	% 95.83	479,164.35	0.32
US59156RBB33	4.3680 % MetLife USD Notes 13/23	USD	2,000.0	% 99.79	1,995,818.80	1.33
US61747YEB74	0.7910 % Morgan Stanley USD FLR-MTN 21/25	USD	1,500.0	% 93.79	1,406,800.50	0.94
US61772BAA17	0.7310 % Morgan Stanley USD FLR-Notes 21/24	USD	1,500.0	% 97.65	1,464,693.90	0.98
US693475AV76	3.5000 % PNC Financial Services Group USD Notes 19/24	USD	2,000.0	% 98.34	1,966,793.20	1.31
US828807DG99	2.0000 % Simon Property Group USD Notes 19/24	USD	500.0	% 94.55	472,764.85	0.31
US89236TFN00	3.4500 % Toyota Motor Credit USD MTN 18/23	USD	1,000.0	% 99.20	991,982.90	0.66
US89236THF57	0.5000 % Toyota Motor Credit USD MTN 20/23	USD	1,000.0	% 96.73	967,347.70	0.64
US89236THA60	1.3500 % Toyota Motor Credit USD MTN 20/23	USD	1,000.0	% 97.18	971,809.30	0.65
US912828UN88	2.0000 % United States Government USD Bonds 13/23	USD	9,000.0	% 99.38	8,943,750.00	5.96
US912796P948	0.0000 % United States Government USD Zero-Coupon Bonds 01.12.2022	USD	7,000.0	% 99.50	6,964,900.60	4.64
US912796N968	0.0000 % United States Government USD Zero-Coupon Bonds 03.11.2022	USD	10,500.0	% 99.76	10,474,753.80	6.98
US912796M895	0.0000 % United States Government USD Zero-Coupon Bonds 06.10.2022	USD	5,000.0	% 99.97	4,998,440.50	3.33
US912796XS39	0.0000 % United States Government USD Zero-Coupon Bonds 19.01.2023	USD	6,000.0	% 98.95	5,936,938.80	3.96
US912796T338	0.0000 % United States Government USD Zero-Coupon Bonds 23.02.2023	USD	6,000.0	% 98.54	5,912,596.80	3.94
US912796U310	0.0000 % United States Government USD Zero-Coupon Bonds 23.03.2023*	USD	5,000.0	% 98.17	4,908,456.50	3.27
US912796S348	0.0000 % United States Government USD Zero-Coupon Bonds 26.01.2023	USD	9,000.0	% 98.87	8,898,077.70	5.93
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>0.02</b>	<b>0.00</b>
<b>Asset-Backed Securities</b>					<b>0.02</b>	<b>0.00</b>
<b>USA</b>					<b>0.02</b>	<b>0.00</b>
US02007TAC99	1.8400 % Ally Auto Receivables Trust 2019-4 ABS USD Notes 19/24 Cl.A3	USD	0.0	% 99.77	0.01 <sup>1)</sup>	0.00
US14315VAD47	1.7000 % CarMax Auto Owner Trust 2020-2 ABS USD Notes 20/24 Cl.A3	USD	0.0	% 99.35	0.01 <sup>1)</sup>	0.00
<b>Investments in securities and money-market instruments</b>					<b>142,407,696.12</b>	<b>94.91</b>
<b>Deposits at financial institutions</b>					<b>13,788,473.14</b>	<b>9.19</b>
<b>Sight deposits</b>					<b>13,788,473.14</b>	<b>9.19</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			11,496,334.71	7.66
		USD			2,292,138.43	1.53
<b>Investments in deposits at financial institutions</b>					<b>13,788,473.14</b>	<b>9.19</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>338,165.01</b>	<b>0.23</b>
<b>Futures Transactions</b>					<b>338,165.01</b>	<b>0.23</b>
<b>Purchased Index Futures</b>					<b>-409,552.74</b>	<b>-0.27</b>
	FTSE 100 Index Futures 12/22		38	GBP 6,940.50	-205,684.72	-0.14
	Topix Index Futures 12/22		42	JPY 1,836.00	-203,868.02	-0.13
<b>Sold Currency Futures</b>					<b>747,717.75</b>	<b>0.50</b>
	AUD USD Currency Futures 12/22		-72	USD 0.65	184,610.00	0.12
	CAD USD Currency Futures 12/22		-61	USD 0.73	179,774.00	0.12
	EUR USD Currency Futures 12/22		-63	USD 0.98	160,367.50	0.11
	GBP USD Currency Futures 12/22		-68	USD 1.11	189,200.00	0.13
	JPY USD Currency Futures 12/22		-53	USD 69.82	33,766.25	0.02
<b>OTC-Dealt Derivatives</b>					<b>2,017,568.50</b>	<b>1.34</b>
<b>Forward Foreign Exchange Transactions</b>					<b>2,104,853.62</b>	<b>1.40</b>
	Sold EUR / Bought USD - 15 Nov 2022		-16,158,010.38		-198,299.44	-0.14

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought EUR - 15 Nov 2022		USD -166,402,991.66		2,303,153.06	1.54
<b>Swap Transactions</b>				<b>-87,285.12</b>	<b>-0.06</b>
<b>Total Return Swaps</b>				<b>-87,285.12</b>	<b>-0.06</b>
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.26% - 29 Sep 2022	USD	2,500,000.00		-87,285.12	-0.06
<b>Investments in derivatives</b>				<b>2,355,733.51</b>	<b>1.57</b>
<b>Net current assets/liabilities</b>	USD			<b>-8,512,973.83</b>	<b>-5.67</b>
<b>Net assets of the Subfund</b>	USD			<b>150,038,928.94</b>	<b>100.00</b>

<sup>3)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-EUR) (accumulating)	WKN: A2A RMM/ISIN: LU1481689468	99.32	103.00	98.88
- Class I3 (H2-EUR) (distributing)	WKN: A2A RMV/ISIN: LU1481690474	974.71	1,006.29	971.36
- Class W9 (H2-EUR) (distributing)	WKN: A2D NSB/ISIN: LU1584112020	95,420.81	98,615.73	95,200.44
Shares in circulation				
- Class AT (H2-EUR) (accumulating)	WKN: A2A RMM/ISIN: LU1481689468	10,184	8,583	12,763
- Class I3 (H2-EUR) (distributing)	WKN: A2A RMV/ISIN: LU1481690474	12,201	15,822	26,757
- Class W9 (H2-EUR) (distributing)	WKN: A2D NSB/ISIN: LU1584112020	1,463	1,489	1,496
Subfund assets in millions of USD		150.0	189.9	247.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds USA	55.38
Bonds Supranational	8.21
Bonds Germany	8.16
Bonds Canada	8.05
Bonds Japan	4.29
Bonds Spain	2.70
Asset-Backed Securities USA	0.00
Bonds other countries	8.12
Other net assets	5.09
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	1,775,140.80
- swap transactions	21,388.89
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,577.54
- negative interest rate	-23,900.65
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,779,206.58</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,899.12
All-in-fee	-891,190.14
Other expenses	-1,562.75
<b>Total expenses</b>	<b>-909,652.01</b>
<b>Net income/loss</b>	<b>869,554.57</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,941,755.26
- financial futures transactions	-4,636,702.50
- forward foreign exchange transactions	-28,558,401.13
- foreign exchange	-84,827.42
- swap transactions	2,198,174.40
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-32,153,957.34</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,117,043.95
- financial futures transactions	2,538,422.67
- forward foreign exchange transactions	6,163,448.43
- foreign exchange	-8,069,367.90
- TBA transactions	0.00
- swap transactions	-183,079.77
- CFD transactions	0.00
<b>Result of operations</b>	<b>-32,821,577.86</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	142,407,696.12
(Cost price USD 143,394,667.55)	
Time deposits	0.00
Cash at banks	13,788,473.14
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	414,470.81
- time deposits	0.00
- swap transactions	304.71
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	747,717.75
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,303,153.06
<b>Total Assets</b>	<b>159,661,815.59</b>
Liabilities to banks	-762,546.14
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-8,093,699.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-71,504.20
Unrealised loss on	
- options transactions	0.00
- futures transactions	-409,552.74
- TBA transactions	0.00
- swap transactions	-87,285.12
- contract for difference transactions	0.00
- forward foreign exchange transactions	-198,299.44
<b>Total Liabilities</b>	<b>-9,622,886.65</b>
<b>Net assets of the Subfund</b>	<b>150,038,928.94</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	189,923,557.92
Subscriptions	8,572,112.50
Redemptions	-15,206,977.51
Distribution	-428,186.11
Result of operations	-32,821,577.86
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>150,038,928.94</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	25,894
- issued	11,390
- redeemed	-13,436
<b>- at the end of the reporting period</b>	<b>23,848</b>

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



# Allianz Multi Asset Risk Premia

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>55,847,786.24</b>	<b>74.36</b>
<b>Bonds</b>					<b>55,847,786.24</b>	<b>74.36</b>
<b>Germany</b>					<b>5,936,635.20</b>	<b>7.90</b>
US500769FH22	2.0000 % Kreditanstalt für Wiederaufbau USD Notes 12/22	USD	3,000.0	% 99.99	2,999,797.50	3.99
US500769JN53	0.2500 % Kreditanstalt für Wiederaufbau USD Notes 21/23	USD	3,000.0	% 97.89	2,936,837.70	3.91
<b>Supranational</b>					<b>17,991,472.09</b>	<b>23.96</b>
US045167EV11	0.2500 % Asian Development Bank USD MTN 20/23	USD	2,500.0	% 96.90	2,422,481.75	3.23
US222213AV22	0.2500 % Council Of Europe Development Bank USD Bonds 20/23	USD	913.0	% 97.28	888,187.49	1.18
US29874QDH48	2.7500 % European Bank for Reconstruction & Development USD MTN 18/23	USD	3,000.0	% 99.37	2,981,198.10	3.97
US298785HP47	2.5000 % European Investment Bank USD Bonds 18/23	USD	3,000.0	% 99.37	2,981,117.70	3.97
US4581X0DA31	2.5000 % Inter-American Development Bank USD Bonds 18/23	USD	3,000.0	% 99.67	2,989,981.20	3.98
US459056LD78	7.6250 % International Bank for Reconstruction & Development USD Bonds 93/23	USD	2,700.0	% 101.12	2,730,335.85	3.64
US45950VLH77	2.0000 % International Finance USD MTN 17/22	USD	3,000.0	% 99.94	2,998,170.00	3.99
<b>USA</b>					<b>31,919,678.95</b>	<b>42.50</b>
US912828YW42	1.6250 % United States Government USD Bonds 19/22	USD	4,000.0	% 99.70	3,987,812.40	5.31
US91282CAX92	0.1250 % United States Government USD Bonds 20/22	USD	4,000.0	% 99.48	3,979,062.40	5.30
US91282CAR25	0.1250 % United States Government USD Bonds 20/22	USD	4,000.0	% 99.75	3,990,000.00	5.31
US91282CBX83	0.1250 % United States Government USD Bonds 21/23*	USD	5,000.0	% 97.75	4,887,500.00	6.51
US912796T338	0.0000 % United States Government USD Zero-Coupon Bonds 23.02.2023	USD	3,000.0	% 98.54	2,956,298.40	3.93
US912796XY07	0.0000 % United States Government USD Zero-Coupon Bonds 10.08.2023	USD	7,500.0	% 96.70	7,252,784.25	9.66
US912796X538	0.0000 % United States Government USD Zero-Coupon Bonds 15.06.2023	USD	5,000.0	% 97.32	4,866,221.50	6.48
<b>Investments in securities and money-market instruments</b>					<b>55,847,786.24</b>	<b>74.36</b>
<b>Deposits at financial institutions</b>					<b>21,669,106.87</b>	<b>28.85</b>
<b>Sight deposits</b>					<b>21,669,106.87</b>	<b>28.85</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			15,223,008.59	20.27
		USD			6,446,098.28	8.58
<b>Investments in deposits at financial institutions</b>					<b>21,669,106.87</b>	<b>28.85</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,754,536.09</b>	<b>2.34</b>
<b>Futures Transactions</b>					<b>1,734,280.09</b>	<b>2.31</b>
<b>Purchased Currency Futures</b>					<b>-127,494.58</b>	<b>-0.17</b>
	AUD USD Currency Futures 12/22	Ctr	2 USD	0.65	-5,084.00	-0.01
	JPY Currency Futures 12/22	Ctr	149 USD	69.82	-32,679.38	-0.04
	NZD Currency Futures 12/22	Ctr	75 USD	0.57	-89,731.20	-0.12
<b>Purchased Index Futures</b>					<b>-890,750.99</b>	<b>-1.18</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	44 EUR	3,306.00	-106,675.85	-0.14
	FTSE 100 Index Futures 12/22	Ctr	25 GBP	6,940.50	-100,803.85	-0.13
	S&P 500 E-mini Energy Index Futures 12/22	Ctr	4 USD	759.10	-14,860.00	-0.02
	S&P 500 E-mini Financial Index Futures 12/22	Ctr	27 USD	378.80	-162,812.50	-0.22
	S&P 500 E-mini Healthcare Index Futures 12/22	Ctr	12 USD	1,245.70	-49,080.00	-0.06
	S&P 500 E-mini Index Futures 12/22	Ctr	23 USD	255.15	-118,550.00	-0.16

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
S&P 500 E-mini Materials Index Futures 12/22	Ctr	56 USD	724.90	-325,629.96	-0.43
Topix Index Futures 12/22	Ctr	2 JPY	1,836.00	-12,338.83	-0.02
<b>Sold Bond Futures</b>				<b>308,917.98</b>	<b>0.41</b>
10-Year Australian Government Bond Futures 12/22	Ctr	-20 AUD	96.09	21,935.44	0.03
10-Year Canada Government Bond Futures 12/22	Ctr	-19 CAD	123.59	13,944.47	0.02
10-Year German Government Bond (Bund) Futures 12/22	Ctr	-10 EUR	138.22	64,756.94	0.08
10-Year Japan Government Bond Futures 12/22	Ctr	-2 JPY	148.30	-1,663.66	0.00
10-Year UK Long Gilt Futures 12/22	Ctr	-11 GBP	97.02	135,960.42	0.18
10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-13 USD	118.98	73,984.37	0.10
<b>Sold Currency Futures</b>				<b>1,016,189.75</b>	<b>1.35</b>
CAD Currency Futures 12/22	Ctr	-235 USD	0.73	493,846.00	0.66
CHF Currency Futures 12/22	Ctr	-227 USD	1.03	489,843.75	0.65
EUR Currency Futures 12/22	Ctr	-6 USD	0.98	-16,687.50	-0.02
GBP Currency Futures 12/22	Ctr	-27 USD	1.11	49,187.50	0.06
<b>Sold Index Futures</b>				<b>1,427,417.93</b>	<b>1.90</b>
DAX Mini Index Futures 12/22	Ctr	-8 EUR	12,126.00	33,615.28	0.04
FTSE China A50 Index Futures 09/22	Ctr	-40 USD	12,957.00	19,019.00	0.03
FTSE MIB Index Futures 12/22		-4.00 EUR	20,535.00	24,982.17	0.03
FTSE Taiwan Index Futures 10/22	Ctr	-13 USD	1,167.50	7,460.02	0.01
FTSE/JSE Top 40 Index Futures 12/22	Ctr	-13 ZAR	58,032.00	16,362.95	0.02
Mexico Bolsa Index Futures 12/22	Ctr	-29 MXN	45,792.00	21,684.54	0.03
S&P 500 Consumer Discretionary Index Futures 12/22	Ctr	-14 USD	1,476.50	140,330.00	0.19
S&P 500 E-mini Consumer Staples Index Futures 12/22	Ctr	-29 USD	686.80	106,730.00	0.14
S&P 500 E-mini Index Futures 12/22	Ctr	-22 USD	3,654.25	322,892.50	0.43
S&P 500 E-mini Industrial Index Futures 12/22	Ctr	-22 USD	848.50	160,390.00	0.21
S&P 500 E-mini Utilities Index Futures 12/22	Ctr	-72 USD	676.40	531,070.00	0.71
S&P/TSX 60 Index Futures 12/22	Ctr	-3 CAD	1,117.70	29,691.63	0.04
SPI 200 Index Futures 12/22	Ctr	-3 AUD	6,466.00	13,189.84	0.02
<b>Options Transactions</b>				<b>20,256.00</b>	<b>0.03</b>
<b>Long Put Options on Currency</b>				<b>-62,088.00</b>	<b>-0.08</b>
Put 0.974 USD Put CHF Call 10/22	Ctr	24,000,000 USD	0.01	-62,088.00	-0.08
<b>Short Call Options on Currency</b>				<b>82,344.00</b>	<b>0.11</b>
Call 1 USD Call CHF Call 10/22	Ctr	-24,000,000 USD	0.00	82,344.00	0.11
<b>OTC-Dealt Derivatives</b>				<b>1,407,112.77</b>	<b>1.87</b>
<b>Forward Foreign Exchange Transactions</b>				<b>759,606.58</b>	<b>1.01</b>
Sold BRL / Bought USD - 21 Dec 2022	BRL	-630,000.00		984.59	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-4,717,594.16		-93,322.24	-0.12
Sold INR / Bought USD - 21 Dec 2022	INR	-14,700,000.00		3,008.48	0.00
Sold KRW / Bought USD - 21 Dec 2022	KRW	-15,214,000,000.00		209,877.27	0.28
Sold NOK / Bought USD - 21 Dec 2022	NOK	-36,150,000.00		-43,762.26	-0.06
Sold SEK / Bought USD - 21 Dec 2022	SEK	-28,630,000.00		-59,693.44	-0.08
Sold SGD / Bought USD - 21 Dec 2022	SGD	-23,830,000.00		241,141.71	0.32
Sold USD / Bought BRL - 21 Dec 2022	USD	-1,587,062.52		-52,755.38	-0.07
Sold USD / Bought EUR - 15 Nov 2022	USD	-77,308,469.47		1,493,251.45	1.99
Sold USD / Bought HUF - 21 Dec 2022	USD	-760,863.71		-32,543.93	-0.04
Sold USD / Bought INR - 21 Dec 2022	USD	-15,602,161.42		-290,018.00	-0.39
Sold USD / Bought KRW - 21 Dec 2022	USD	-354,043.84		-9,135.55	-0.01
Sold USD / Bought MXN - 21 Dec 2022	USD	-5,183,969.05		14,635.50	0.02
Sold USD / Bought NOK - 21 Dec 2022	USD	-7,731,181.59		-381,110.37	-0.51
Sold USD / Bought SEK - 21 Dec 2022	USD	-8,211,687.98		-287,848.23	-0.38
Sold USD / Bought ZAR - 21 Dec 2022	USD	-182,946.51		619.61	0.00
Sold ZAR / Bought USD - 21 Dec 2022	ZAR	-35,730,000.00		46,277.37	0.06
<b>Options Transactions</b>				<b>-94,848.22</b>	<b>-0.13</b>
<b>Long Call Options on Currency</b>				<b>-627,056.38</b>	<b>-0.84</b>
OTC EUR Call USD Put Strike 1.115 Jan 2023	Ctr	90,000,000 EUR	0.00	-227,948.77	-0.31
OTC EUR Call USD Put Strike 1.058 Jan 2023	Ctr	30,000,000 EUR	0.01	-399,107.61	-0.53
<b>Short Call Options on Currency</b>				<b>532,208.16</b>	<b>0.71</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
OTC EUR Call USD Put Strike 1.058 Jan 2023	Ctr	-30,000,000	EUR	0.01	252,441.48	0.34
OTC EUR Call USD Put Strike 1.115 Jan 2023	Ctr	-90,000,000	EUR	0.00	279,766.68	0.37
<b>Swap Transactions</b>				<b>742,354.41</b>	<b>0.99</b>	
<b>Credit Default Swaps</b>				<b>117,003.31</b>	<b>0.16</b>	
<b>Protection Buyer</b>				<b>117,003.31</b>	<b>0.16</b>	
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	850,000.00		23,041.13	0.03	
Markit CDX North America High Yield Index - 5.00% - 20 Dec 2027	USD	650,000.00		-1,988.17	0.00	
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	1,500,000.00		95,950.35	0.13	
<b>Interest Rate Swaps</b>				<b>674,818.71</b>	<b>0.90</b>	
IRS AUD Pay 4.16% / Receive 6M BBSW - 09 Dec 2032	AUD	16,000,000.00		-91,695.97	-0.12	
IRS AUD Receive 4.16% / Pay 6M BBSW - 09 Dec 2032	AUD	22,000,000.00		-385,784.73	-0.51	
IRS AUD Receive 4.19% / Pay 6M BBSW - 09 Dec 2032	AUD	2,000,000.00		-38,531.80	-0.05	
IRS CAD Receive 3.69% / Pay 3M CDOR - 21 Dec 2032	CAD	1,000,000.00		433.04	0.00	
IRS EUR Pay 2.48% / Receive 6M EURIBOR - 15 Dec 2032	EUR	6,000,000.00		358,000.17	0.48	
IRS EUR Pay 2.60% / Receive 6M EURIBOR - 15 Dec 2032	EUR	10,500,000.00		491,840.74	0.66	
IRS EUR Receive 2.60% / Pay 6M EURIBOR - 15 Dec 2032	EUR	9,500,000.00		45,525.06	0.06	
IRS GBP Pay 3.30% / Receive 1M SONIA - 21 Dec 2032	GBP	5,500,000.00		533,475.32	0.71	
IRS GBP Pay 4.73% / Receive 1M SONIA - 21 Dec 2032	GBP	6,000,000.00		-47,066.61	-0.06	
IRS JPY Receive 0.40% / Pay 1M TONAR - 21 Dec 2032	JPY	1,242,000,000.00		-135,263.16	-0.18	
IRS JPY Receive 0.45% / Pay 1M TONAR - 21 Dec 2032	JPY	3,332,000,000.00		-259,293.58	-0.35	
IRS JPY Receive 0.58% / Pay 1M TONAR - 21 Dec 2032	JPY	2,765,000,000.00		37,988.35	0.05	
IRS USD Pay 3.44% / Receive 1M SOFR - 21 Dec 2027	USD	8,500,000.00		99,839.74	0.13	
IRS USD Pay 3.90% / Receive 1M SOFR - 23 Dec 2024	USD	3,000,000.00		16,750.20	0.02	
IRS USD Pay 4.01% / Receive 1M SOFR - 23 Dec 2024	USD	39,500,000.00		110,389.88	0.15	
IRS USD Receive 3.11% / Pay 1M SOFR - 22 Dec 2042	USD	6,500,000.00		-162,177.69	-0.22	
IRS USD Receive 3.66% / Pay 1M SOFR - 21 Dec 2032	USD	7,500,000.00		93,374.95	0.12	
IRS USD Receive 3.90% / Pay 1M SOFR - 23 Dec 2024	USD	3,000,000.00		7,014.80	0.01	
<b>Total Return Swaps</b>				<b>-49,467.61</b>	<b>-0.07</b>	
Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.45% - 28 Sep 2022	USD	4,200,000.00		391,872.77	0.52	
Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.45% - 28 Sep 2022	USD	3,075,000.00		-348,135.42	-0.46	
Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.49% - 05 Oct 2022	USD	6,775,000.00		-93,204.96	-0.13	
<b>Investments in derivatives</b>				<b>3,161,648.86</b>	<b>4.21</b>	
<b>Net current assets/liabilities</b>	USD			<b>-5,573,531.12</b>	<b>-7.42</b>	
<b>Net assets of the Subfund</b>	USD			<b>75,105,010.85</b>	<b>100.00</b>	

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (H2-EUR) (distributing)	WKN: A2J GED/ISIN: LU1794549805	957.95	950.50	872.50
- Class WT9 (H2-EUR) (accumulating)	WKN: A2J GP3/ISIN: LU1794552932	99,290.45	98,393.58	89,669.44
- Class X7 (H2-EUR) (distributing)	WKN: A3D CW0/ISIN: LU2435675058	1.07	--	--
- Class IT3 (H2-GBP) (accumulating)	WKN: A2P ZPP/ISIN: LU2118209936	--	982.56	929.44
Shares in circulation				
- Class W (H2-EUR) (distributing)	WKN: A2J GED/ISIN: LU1794549805	252	6,434	11,469
- Class WT9 (H2-EUR) (accumulating)	WKN: A2J GP3/ISIN: LU1794552932	767	746	408
- Class X7 (H2-EUR) (distributing)	WKN: A3D CW0/ISIN: LU2435675058	9,999	--	--
- Class IT3 (H2-GBP) (accumulating)	WKN: A2P ZPP/ISIN: LU2118209936	--	19	10,726
Subfund assets in millions of USD		75.1	92.3	188.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
Bonds USA	42.50
Bonds Supranational	23.96
Bonds Germany	7.90
Other net assets	25.64
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	828,725.68
- swap transactions	214,869.31
- time deposits	0.00
Interest on credit balances	
- positive interest rate	487,344.45
- negative interest rate	-595,907.95
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>935,031.49</b>
Interest paid on	
- swap transactions	-197,443.17
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-7,271.80
All-in-fee	-581,146.32
Other expenses	-683.92
<b>Total expenses</b>	<b>-786,545.21</b>
<b>Net income/loss</b>	<b>148,486.28</b>
Realised gain/loss on	
- options transactions	68,463.00
- securities transactions	-513,716.65
- financial futures transactions	1,660,009.37
- forward foreign exchange transactions	-13,337,720.83
- foreign exchange	-178,284.20
- swap transactions	875,437.32
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-11,277,325.71</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-2,112.22
- securities transactions	-256,286.16
- financial futures transactions	386,059.53
- forward foreign exchange transactions	3,052,684.68
- foreign exchange	-3,980,056.43
- TBA transactions	0.00
- swap transactions	321,995.91
- CFD transactions	0.00
<b>Result of operations</b>	<b>-11,755,040.40</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	55,847,786.24
(Cost price USD 56,088,632.90)	
Time deposits	0.00
Cash at banks	21,669,106.87
Premiums paid on purchase of options	1,059,761.50
Upfront-payments paid on swap transactions	506,182.97
Interest receivable on	
- bonds	154,554.93
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	650,812.50
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	614,552.16
- futures transactions	2,770,876.82
- TBA transactions	0.00
- swap transactions	2,305,496.50
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,009,795.98
<b>Total Assets</b>	<b>87,588,926.47</b>
Liabilities to banks	-895,530.59
Other interest liabilities	0.00
Premiums received on written options	-864,353.28
Upfront-payments received on swap transactions	-936,124.53
Interest liabilities on swap transactions	-4,348.55
Payable on	
- redemptions of fund shares	-4,518,021.42
- securities lending	0.00
- securities transactions	-678,269.50
Capital gain tax	0.00
Other payables	-48,195.15
Unrealised loss on	
- options transactions	-689,144.38
- futures transactions	-1,036,596.73
- TBA transactions	0.00
- swap transactions	-1,563,142.09
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,250,189.40
<b>Total Liabilities</b>	<b>-12,483,915.62</b>
<b>Net assets of the Subfund</b>	<b>75,105,010.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	92,304,475.39
Subscriptions	12,740,124.56
Redemptions	-18,184,548.70
Distribution	0.00
Result of operations	-11,755,040.40
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>75,105,010.85</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,199
- issued	10,440
- redeemed	-6,621
<b>- at the end of the reporting period</b>	<b>11,018</b>

# Allianz Oriental Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>604,589,805.78</b>	<b>89.31</b>
<b>Equities</b>					<b>590,181,708.78</b>	<b>87.18</b>
<b>Australia</b>					<b>96,389,907.66</b>	<b>14.24</b>
AU000000BFC6	Beston Global Food	Shs	45,522,752	AUD 0.06	1,697,563.28	0.25
AU000000CSL8	CSL	Shs	92,800	AUD 286.27	17,303,916.22	2.56
AU0000071482	Kibaran Resources	Shs	8,000,000	AUD 0.32	1,674,792.69	0.25
AU000000NST8	Northern Star Resources	Shs	1,646,000	AUD 7.86	8,431,652.21	1.25
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	7,175,000	AUD 1.27	5,914,438.80	0.87
AU000000PNV0	PolyNovo	Shs	12,320,000	AUD 1.31	10,477,921.78	1.55
AU000000SPLO	Starpharma Holdings	Shs	27,200,000	AUD 0.63	11,121,670.22	1.64
AU0000224040	Woodside Energy Group	Shs	1,920,000	AUD 31.80	39,767,952.46	5.87
<b>China</b>					<b>55,144,366.33</b>	<b>8.15</b>
KYG0146B1032	Akeso	Shs	7,146,000	HKD 21.70	19,754,665.78	2.92
CNE1000002P4	China Oilfield Services -H-	Shs	26,366,000	HKD 7.79	26,165,476.39	3.87
CNE1000048G6	Remegen -H-	Shs	1,117,500	HKD 38.05	5,416,878.99	0.80
CNE000000VG9	Yunnan Aluminium -A-	Shs	2,935,521	CNY 9.21	3,807,345.17	0.56
<b>Hong Kong</b>					<b>77,773,647.40</b>	<b>11.49</b>
HK0000069689	AIA Group	Shs	702,000	HKD 65.45	5,853,204.58	0.86
KYG2177B1014	CK Asset Holdings	Shs	2,237,000	HKD 47.20	13,451,010.87	1.99
BMG2178K1009	CK Infrastructure Holdings	Shs	1,494,000	HKD 40.05	7,622,546.08	1.13
HK0027032686	Galaxy Entertainment Group	Shs	5,526,000	HKD 46.40	32,664,483.99	4.82
KYG618201092	Modern Dental Group	Shs	16,307,000	HKD 1.76	3,656,231.45	0.54
BMG684371393	Pacific Basin Shipping	Shs	46,732,000	HKD 2.44	14,526,170.43	2.15
<b>India</b>					<b>3,288,063.92</b>	<b>0.48</b>
INE418L01021	Nazara Technologies	Shs	410,000	INR 652.40	3,288,063.92	0.48
<b>Japan</b>					<b>136,403,653.14</b>	<b>20.15</b>
JP3119600009	Ajinomoto	Shs	125,000	JPY 3,962.00	3,433,037.57	0.51
JP3814000000	FUJIFILM Holdings	Shs	130,900	JPY 6,609.00	5,996,936.78	0.89
JP3837800006	Hoya	Shs	56,300	JPY 13,880.00	5,416,913.91	0.80
JP3667600005	JGC Holdings	Shs	613,000	JPY 1,809.00	7,686,933.31	1.14
JP3236200006	Keyence	Shs	29,000	JPY 47,900.00	9,629,141.83	1.42
JP3979200007	Lasertec	Shs	415,700	JPY 14,695.00	42,345,151.12	6.25
JP3877600001	Marubeni	Shs	1,266,300	JPY 1,268.00	11,130,378.48	1.64
JP3499800005	Mitsubishi HC Capital	Shs	2,157,000	JPY 622.00	9,300,249.55	1.37
JP3888300005	Mitsui Chemicals	Shs	361,000	JPY 2,819.00	7,054,339.39	1.04
JP3407200009	OSAKA Titanium Technologies	Shs	289,000	JPY 2,959.00	5,927,845.56	0.88
JP3435000009	Sony Group	Shs	111,000	JPY 9,286.00	7,145,057.54	1.06
JP3601800000	Toho Titanium	Shs	651,000	JPY 2,362.00	10,658,962.98	1.57
JP3610400008	Toyo Gosei	Shs	242,600	JPY 6,350.00	10,678,705.12	1.58
<b>New Zealand</b>					<b>55,552,643.48</b>	<b>8.21</b>
NZERDE0001S5	Eroad	Shs	2,926,000	AUD 1.38	2,632,074.10	0.39
NZMFTE0001S9	Mainfreight	Shs	1,371,000	NZD 67.40	52,920,569.38	7.82
<b>Singapore</b>					<b>11,386,875.39</b>	<b>1.68</b>
SG1L01001701	DBS Group Holdings	Shs	489,000	SGD 33.32	11,386,875.39	1.68
<b>South Korea</b>					<b>39,618,095.33</b>	<b>5.85</b>
KR7039030002	Eo Technics	Shs	120,000	KRW 58,700.00	4,923,464.04	0.73
KR7005870001	Huneeed Technologies	Shs	800,000	KRW 5,910.00	3,304,676.03	0.49
KR7098460009	Koh Young Technology	Shs	2,975,000	KRW 12,700.00	26,408,401.48	3.90
KR7010950004	S-Oil	Shs	87,989	KRW 81,000.00	4,981,553.78	0.73
<b>Taiwan</b>					<b>86,277,816.00</b>	<b>12.74</b>
KYG022421088	Alchip Technologies	Shs	1,620,000	TWD 867.00	44,238,873.67	6.54
TW0005274005	ASPEED Technology	Shs	92,224	TWD 1,780.00	5,170,516.24	0.76
TW0002308004	Delta Electronics	Shs	1,941,000	TWD 253.00	15,467,353.30	2.28
TW0003005005	Getac Holdings	Shs	4,252,000	TWD 42.25	5,658,351.44	0.84
TW0005904007	Poya International	Shs	766,360	TWD 393.50	9,498,335.70	1.40
TW0002327004	Yageo	Shs	737,000	TWD 269.00	6,244,385.65	0.92
<b>Thailand</b>					<b>17,258,764.48</b>	<b>2.55</b>

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



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
TH0363010Z10	Precious Shipping	Shs	16,768,000 THB	14.10	6,261,770.51	0.93
TH0355A10Z12	PTT Exploration & Production	Shs	2,579,000 THB	161.00	10,996,993.97	1.62
<b>Vietnam</b>					<b>11,087,875.65</b>	<b>1.64</b>
VN000000MWG0	Mobile World Investment	Shs	4,134,998 VND	64,000.00	11,087,875.65	1.64
<b>Participating Shares</b>					<b>14,408,097.00</b>	<b>2.13</b>
<b>China</b>					<b>5,209,380.00</b>	<b>0.77</b>
US98887Q1040	Zai Lab (ADR's)	Shs	148,500 USD	35.08	5,209,380.00	0.77
<b>Hong Kong</b>					<b>9,198,717.00</b>	<b>1.36</b>
US44842L1035	Hutchison China MediTech (ADR's)	Shs	1,065,900 USD	8.63	9,198,717.00	1.36
<b>Investments in securities and money-market instruments</b>					<b>604,589,805.78</b>	<b>89.31</b>
<b>Deposits at financial institutions</b>					<b>64,318,784.82</b>	<b>9.50</b>
<b>Sight deposits</b>					<b>64,318,784.82</b>	<b>9.50</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			60,406,173.07	8.92
	Cash at Broker and Deposits for collateralisation of derivatives	USD			3,912,611.75	0.58
<b>Investments in deposits at financial institutions</b>					<b>64,318,784.82</b>	<b>9.50</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-135,801.36</b>	<b>-0.02</b>
<b>Futures Transactions</b>					<b>-135,801.36</b>	<b>-0.02</b>
<b>Sold Index Futures</b>					<b>-135,801.36</b>	<b>-0.02</b>
Hang Seng Index Futures 11/22	Ctr	-62 HKD	17,225.00	-47,626.02	-0.01	
Hang Seng Index Futures 12/22	Ctr	-123 HKD	17,275.00	-88,175.34	-0.01	
<b>OTC-Dealt Derivatives</b>					<b>442,466.42</b>	<b>0.07</b>
<b>Forward Foreign Exchange Transactions</b>					<b>442,466.42</b>	<b>0.07</b>
Sold AUD / Bought USD - 15 Nov 2022	AUD	-2,739,755.63		106,356.16	0.02	
Sold CAD / Bought USD - 15 Nov 2022	CAD	-47.17		1.85	0.00	
Sold CHF / Bought USD - 15 Nov 2022	CHF	-12.76		0.18	0.00	
Sold CNY / Bought USD - 15 Nov 2022	CNY	-2,636,287.07		5,261.83	0.00	
Sold EUR / Bought USD - 15 Nov 2022	EUR	-128,887.01		3,206.45	0.00	
Sold HKD / Bought USD - 15 Nov 2022	HKD	-21,874,606.96		2,697.17	0.00	
Sold INR / Bought USD - 15 Nov 2022	INR	-4,074,922.19		956.95	0.00	
Sold JPY / Bought USD - 15 Nov 2022	JPY	-384,473,644.00		149,458.83	0.02	
Sold KRW / Bought USD - 15 Nov 2022	KRW	-1,077,892,685.00		68,138.44	0.01	
Sold NZD / Bought USD - 15 Nov 2022	NZD	-1,669,459.05		81,594.87	0.01	
Sold SGD / Bought USD - 15 Nov 2022	SGD	-269,989.17		6,772.09	0.00	
Sold THB / Bought USD - 15 Nov 2022	THB	-11,385,328.16		16,646.89	0.00	
Sold TWD / Bought USD - 15 Nov 2022	TWD	-67,935,286.00		117,354.99	0.02	
Sold USD / Bought AUD - 15 Nov 2022	USD	-210,174.50		-8,734.56	0.00	
Sold USD / Bought CAD - 15 Nov 2022	USD	-0.56		0.00	0.00	
Sold USD / Bought CHF - 15 Nov 2022	USD	-0.23		0.00	0.00	
Sold USD / Bought CNY - 15 Nov 2022	USD	-1,775,839.38		-88,694.08	-0.01	
Sold USD / Bought EUR - 15 Nov 2022	USD	-87,929.35		-2,064.87	0.00	
Sold USD / Bought HKD - 15 Nov 2022	USD	-287,919.15		-118.37	0.00	
Sold USD / Bought INR - 15 Nov 2022	USD	-710.59		-0.06	0.00	
Sold USD / Bought JPY - 15 Nov 2022	USD	-426,611.14		-9,352.08	0.00	
Sold USD / Bought KRW - 15 Nov 2022	USD	-123,216.48		-2,385.32	0.00	
Sold USD / Bought NZD - 15 Nov 2022	USD	-78,345.04		-2,058.06	0.00	
Sold USD / Bought SGD - 15 Nov 2022	USD	-2,900.91		0.11	0.00	
Sold USD / Bought THB - 15 Nov 2022	USD	-4,450.70		-8.71	0.00	
Sold USD / Bought TWD - 15 Nov 2022	USD	-300,547.24		-2,564.28	0.00	
<b>Investments in derivatives</b>					<b>306,665.06</b>	<b>0.05</b>
<b>Net current assets/liabilities</b>					<b>7,727,257.66</b>	<b>1.14</b>
<b>Net assets of the Subfund</b>					<b>676,942,513.32</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-RMB) (accumulating)	WKN: A2P 2E8/ISIN: LU2150013857	12.09	17.46	13.27
- Class A (EUR) (distributing)	WKN: A2J BTT/ISIN: LU1752425543	144.11	178.50	137.56
- Class AT (EUR) (accumulating)	WKN: A0Q 1G7/ISIN: LU0348784041	302.26	373.89	286.75
- Class Ertrag Asien Pazifik A2 (EUR) (distributing)	WKN: A14 MUU/ISIN: LU1173936821	164.33	202.80	156.18
- Class IT (EUR) (accumulating)	WKN: A2Q R4F/ISIN: LU2325213093	834.53	1,022.96	--
- Class P (EUR) (distributing)	WKN: A2J BTS/ISIN: LU1752425386	1,493.99	1,833.87	1,397.26
- Class RT (EUR) (accumulating)	WKN: A14 VUB/ISIN: LU1254141416	185.59	227.56	173.32
- Class WT (EUR) (accumulating)	WKN: A2Q MNT/ISIN: LU2290907638	812.10	991.43	--
- Class AT (HKD) (accumulating)	WKN: A2Q M85/ISIN: LU2293587155	6.92	9.99	--
- Class AT (SGD) (accumulating)	WKN: A0X 8E9/ISIN: LU0417516571	21.41	29.69	23.12
- Class A (USD) (distributing)	WKN: A0Q 1G0/ISIN: LU0348783233	151.55	220.89	171.21
- Class A (H-USD) (distributing)	WKN: A0Q 1G4/ISIN: LU0348783662	19.30	24.63	18.89
- Class AT (USD) (accumulating)	WKN: A0Q 1G8/ISIN: LU0348784397	167.32	243.88	188.96
- Class CT (USD) (accumulating)	WKN: A0Q 1HC/ISIN: LU0348784801	6.58	9.68	--
- Class I (USD) (distributing)	WKN: A0Q 1HL/ISIN: LU0348785790	163.16	236.44	182.02
- Class IT (USD) (accumulating)	WKN: A0Q 1HU/ISIN: LU0348786764	193.51	279.56	214.68
- Class P (USD) (distributing)	WKN: A0Q 1HW/ISIN: LU0348786921	161.71	234.31	180.40
Shares in circulation				
- Class AT (H2-RMB) (accumulating)	WKN: A2P 2E8/ISIN: LU2150013857	5,360,811	6,402,375	3,272,409
- Class A (EUR) (distributing)	WKN: A2J BTT/ISIN: LU1752425543	813,825	925,383	73,731
- Class AT (EUR) (accumulating)	WKN: A0Q 1G7/ISIN: LU0348784041	38,105	11,493	1,748
- Class Ertrag Asien Pazifik A2 (EUR) (distributing)	WKN: A14 MUU/ISIN: LU1173936821	277,078	235,281	55,819
- Class IT (EUR) (accumulating)	WKN: A2Q R4F/ISIN: LU2325213093	74,295	80,584	9,128
- Class P (EUR) (distributing)	WKN: A2J BTS/ISIN: LU1752425386	1,084	601	--
- Class RT (EUR) (accumulating)	WKN: A14 VUB/ISIN: LU1254141416	3,862	7,581	5,941
- Class WT (EUR) (accumulating)	WKN: A2Q MNT/ISIN: LU2290907638	119,843	118,350	6,357
- Class AT (HKD) (accumulating)	WKN: A2Q M85/ISIN: LU2293587155	28,408	35,317	--
- Class AT (SGD) (accumulating)	WKN: A0X 8E9/ISIN: LU0417516571	926	926	--
- Class A (USD) (distributing)	WKN: A0Q 1G0/ISIN: LU0348783233	257,906	374,529	185,954
- Class A (H-USD) (distributing)	WKN: A0Q 1G4/ISIN: LU0348783662	1,656,662	1,628,772	1,190,557
- Class AT (USD) (accumulating)	WKN: A0Q 1G8/ISIN: LU0348784397	578,834	462,239	354,395
- Class CT (USD) (accumulating)	WKN: A0Q 1HC/ISIN: LU0348784801	929,706	899,111	611,021
- Class I (USD) (distributing)	WKN: A0Q 1HL/ISIN: LU0348785790	119	119	--
- Class IT (USD) (accumulating)	WKN: A0Q 1HU/ISIN: LU0348786764	190,572	780,884	334,247
- Class P (USD) (distributing)	WKN: A0Q 1HW/ISIN: LU0348786921	279,577	737,644	329,161
Subfund assets in millions of USD		110,009	103,561	114,349
		676.9	1,228.4	513.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Japan	20.15
Australia	14.24
Hong Kong	12.85
Taiwan	12.74
China	8.92
New Zealand	8.21
South Korea	5.85
Thailand	2.55
Other countries	3.80
Other net assets	10.69
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	13,359.66
- negative interest rate	-21,430.86
Dividend income	26,079,349.81
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	98,075.77
<b>Total income</b>	<b>26,169,354.38</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-369,391.59
All-in-fee	-15,120,393.60
Other expenses	-9,684.33
<b>Total expenses</b>	<b>-15,499,469.52</b>
<b>Net income/loss</b>	<b>10,669,884.86</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	42,812,725.44
- financial futures transactions	-884.64
- forward foreign exchange transactions	978,741.47
- foreign exchange	-32,253,087.92
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>22,207,379.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-369,830,628.46
- financial futures transactions	-135,801.36
- forward foreign exchange transactions	264,103.18
- foreign exchange	-621,769.01
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-348,116,716.44</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	604,589,805.78
(Cost price USD 689,591,088.77)	
Time deposits	0.00
Cash at banks	64,318,784.82
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	5,708,807.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	529,334.48
- securities lending	0.00
- securities transactions	8,094,900.74
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	558,446.81
<b>Total Assets</b>	<b>683,800,080.39</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,125,367.61
- securities lending	0.00
- securities transactions	-3,438,559.07
Capital gain tax	0.00
Other payables	-1,041,858.64
Unrealised loss on	
- options transactions	0.00
- futures transactions	-135,801.36
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-115,980.39
<b>Total Liabilities</b>	<b>-6,857,567.07</b>
<b>Net assets of the Subfund</b>	<b>676,942,513.32</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	1,228,400,528.49
Subscriptions	405,185,049.61
Redemptions	-607,728,533.82
Distribution	-797,814.52
Result of operations	-348,116,716.44
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>676,942,513.32</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	6,402,375
- issued	2,206,564
- redeemed	-3,248,128
<b>- at the end of the reporting period</b>	<b>5,360,811</b>

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

# Allianz Pet and Animal Wellbeing

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>496,792,693.94</b>	<b>96.60</b>
<b>Equities</b>					<b>496,792,693.94</b>	<b>96.60</b>
<b>Brazil</b>					<b>2,673,130.72</b>	<b>0.52</b>
BRPETZACNOR2	Pet Center Comércio e Participações	Shs	1,479,900	BRL 9.75	2,673,130.72	0.52
<b>China</b>					<b>3,115,075.25</b>	<b>0.61</b>
CNE1000032L0	Yantai China Pet Foods -A-	Shs	753,912	CNY 29.30	3,115,075.25	0.61
<b>Finland</b>					<b>5,744,880.87</b>	<b>1.12</b>
FI4000410758	Musti Group	Shs	324,498	EUR 18.00	5,744,880.87	1.12
<b>France</b>					<b>16,831,343.28</b>	<b>3.27</b>
FR0000031577	Virbac	Shs	63,735	EUR 268.50	16,831,343.28	3.27
<b>Germany</b>					<b>18,151,867.06</b>	<b>3.53</b>
DE000SYM9999	Symrise	Shs	185,893	EUR 99.28	18,151,867.06	3.53
<b>Japan</b>					<b>25,145,364.37</b>	<b>4.89</b>
JP3122440005	Anicom Holdings	Shs	1,401,392	JPY 567.00	5,508,035.94	1.07
JP3951600000	Unicharm	Shs	596,396	JPY 4,750.00	19,637,328.43	3.82
<b>Luxembourg</b>					<b>5,349,305.19</b>	<b>1.04</b>
FR0014000MR3	Eurofins Scientific	Shs	90,616	EUR 60.02	5,349,305.19	1.04
<b>Switzerland</b>					<b>17,750,446.79</b>	<b>3.45</b>
CH0038863350	Nestle	Shs	162,668	CHF 106.54	17,750,446.79	3.45
<b>The Netherlands</b>					<b>12,631,065.43</b>	<b>2.46</b>
NL0000009827	DSM	Shs	112,160	EUR 114.50	12,631,065.43	2.46
<b>United Kingdom</b>					<b>57,571,435.46</b>	<b>11.19</b>
GB00B2863827	CVS Group	Shs	1,097,457	GBP 16.77	20,642,333.79	4.01
GB0009633180	Dechra Pharmaceuticals	Shs	636,122	GBP 25.32	18,065,181.86	3.51
GB00BJ62K685	Pets at Home Group	Shs	6,380,406	GBP 2.64	18,863,919.81	3.67
<b>USA</b>					<b>331,828,779.52</b>	<b>64.52</b>
US0576652004	Balchem	Shs	55,097	USD 122.71	6,760,822.24	1.31
US1535271068	Central Garden & Pet	Shs	506,225	USD 36.31	18,379,729.26	3.57
US16679L1098	Chewy -A-	Shs	448,011	USD 31.32	14,031,398.08	2.73
US1941621039	Colgate-Palmolive	Shs	255,704	USD 72.32	18,493,185.53	3.60
US22304C1009	Covetrus	Shs	426,603	USD 21.07	8,988,954.80	1.75
US28414H1032	Elanco Animal Health	Shs	996,451	USD 12.76	12,712,205.70	2.47
US3580391056	Freshpet	Shs	294,930	USD 50.55	14,907,600.20	2.90
US3703341046	General Mills	Shs	266,904	USD 78.31	20,900,816.39	4.06
US42805E3062	Heska	Shs	156,363	USD 74.77	11,691,471.04	2.27
US45168D1046	IDEXX Laboratories	Shs	77,541	USD 334.36	25,926,991.58	5.04
US8326964058	J M Smucker	Shs	144,688	USD 140.07	20,266,491.57	3.94
US58933Y1055	Merck	Shs	305,646	USD 87.31	26,685,074.44	5.19
US6404911066	Neogen	Shs	786,944	USD 14.67	11,546,130.51	2.25
US7033951036	Patterson Companies	Shs	331,118	USD 24.45	8,094,776.18	1.57
US71601V1052	PET Acquisition -A-	Shs	192,419	USD 11.62	2,235,674.22	0.44
US71639T1060	PetIQ	Shs	514,134	USD 7.35	3,776,896.74	0.73
US7163821066	PetMed Express	Shs	412,605	USD 19.86	8,195,064.37	1.59
US84790A1051	Spectrum Brands Holdings	Shs	230,799	USD 39.78	9,182,106.49	1.79
US8835561023	Thermo Fisher Scientific	Shs	17,806	USD 520.59	9,269,588.09	1.80
US8923561067	Tractor Supply	Shs	184,968	USD 188.93	34,946,683.63	6.80
US8982021060	Trupanion	Shs	273,712	USD 61.26	16,767,072.41	3.26
US98978V1035	Zoetis	Shs	184,535	USD 152.11	28,070,046.05	5.46
<b>Investments in securities and money-market instruments</b>					<b>496,792,693.94</b>	<b>96.60</b>
<b>Deposits at financial institutions</b>					<b>20,277,019.71</b>	<b>3.94</b>
<b>Sight deposits</b>					<b>20,277,019.71</b>	<b>3.94</b>
	State Street Bank International GmbH, Luxembourg Branch			USD	17,497,019.71	3.40
	Cash at Broker and Deposits for collateralisation of derivatives			USD	2,780,000.00	0.54
<b>Investments in deposits at financial institutions</b>					<b>20,277,019.71</b>	<b>3.94</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-1,887,082.05</b>	<b>-0.37</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-1,887,082.05</b>	<b>-0.37</b>
Sold CHF / Bought USD - 15 Nov 2022	CHF	-2,340,906.08		28,345.19	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-16,538,224.64		401,292.92	0.07
Sold GBP / Bought USD - 15 Nov 2022	GBP	-2,471.52		-4.83	0.00
Sold USD / Bought CHF - 15 Nov 2022	USD	-12,017,494.15		-211,775.36	-0.04
Sold USD / Bought EUR - 15 Nov 2022	USD	-57,675,012.49		-2,105,294.18	-0.40
Sold USD / Bought GBP - 15 Nov 2022	USD	-9,379.26		354.21	0.00
<b>Investments in derivatives</b>				<b>-1,887,082.05</b>	<b>-0.37</b>
<b>Net current assets/liabilities</b>				<b>USD -870,669.93</b>	<b>-0.17</b>
<b>Net assets of the Subfund</b>				<b>USD 514,311,961.67</b>	<b>100.00</b>

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



## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (H2-CHF) (accumulating)WKN: A2P EHB/ISIN: LU1953143499	112.21	178.09	137.91
- Class P2 (H2-CHF) (distributing) WKN: A2P BHK/ISIN: LU1931536665	1,143.93	1,793.87	1,373.14
- Class RT (H2-CHF) (accumulating)WKN: A3C V3V/ISIN: LU2369574467	64.39	101.64	--
- Class A (EUR) (distributing) WKN: A2P BHA/ISIN: LU1931535857	137.50	180.78	136.71
- Class A (H2-EUR) (distributing) WKN: A2P BHC/ISIN: LU1931536079	109.64	174.71	134.97
- Class AT (EUR) (accumulating) WKN: A2P BHB/ISIN: LU1931535931	137.93	181.23	137.04
- Class AT (H2-EUR) (accumulating)WKN: A2P BHD/ISIN: LU1931536152	110.60	175.50	135.52
- Class IT (EUR) (accumulating) WKN: A2P BHE/ISIN: LU1931536236	1,438.62	1,869.15	1,399.48
- Class P (EUR) (distributing) WKN: A2P EHC/ISIN: LU1953143572	1,447.59	1,884.51	1,410.80
- Class P (H2-EUR) (distributing) WKN: A2P BT5/ISIN: LU1934578516	--	1,814.75	1,388.30
- Class P2 (H2-EUR) (distributing) WKN: A2P BHJ/ISIN: LU1931536582	1,156.47	1,816.19	1,383.24
- Class R (EUR) (distributing) WKN: A2P BT6/ISIN: LU1934578862	144	187.66	140.53
- Class RT (EUR) (accumulating) WKN: A2P BHF/ISIN: LU1931536319	142.71	185.85	139.11
- Class RT (H2-EUR) (accumulating)WKN: A3C V3W/ISIN: LU2369574541	64.33	101.68	--
- Class W (EUR) (distributing) WKN: A2P BHG/ISIN: LU1931536749	1,447.45	1,876.77	1,398.14
- Class WT (EUR) (accumulating) WKN: A3C 8CL/ISIN: LU2414745260	749.11	--	--
- Class W9 (H2-EUR) (distributing) WKN: A2P BVZ/ISIN: LU1936792180	--	182,018.10	138,602.05
- Class RT (H2-GBP) (accumulating) WKN: A2Q Q7L/ISIN: LU2314670170	74.08	115.55	--
- Class AT (SEK) (accumulating) WKN: A3C 9N2/ISIN: LU2425617912	802.73	--	--
- Class A (USD) (distributing) WKN: A2P DR1/ISIN: LU1941712264	116.50	180.60	137.76
- Class AT (USD) (accumulating) WKN: A2P DR2/ISIN: LU1941712348	6.64	10.29	--
- Class IT (USD) (accumulating) WKN: A2P DR8/ISIN: LU1941713072	672.04	1,031.32	--
- Class P2 (USD) (distributing) WKN: A2P BHH/ISIN: LU1931536400	1,250.49	1,912.98	1,440.34
- Class RT (USD) (accumulating) WKN: A2P BHL/ISIN: LU1931536822	123.49	189.77	143.47
Shares in circulation	3,907,164	2,649,801	728,465
- Class AT (H2-CHF) (accumulating)WKN: A2P EHB/ISIN: LU1953143499	38,073	38,796	1,645
- Class P2 (H2-CHF) (distributing) WKN: A2P BHK/ISIN: LU1931536665	4,445	4,309	939
- Class RT (H2-CHF) (accumulating)WKN: A3C V3V/ISIN: LU2369574467	108	108	--
- Class A (EUR) (distributing) WKN: A2P BHA/ISIN: LU1931535857	836,759	754,104	268,221
- Class A (H2-EUR) (distributing) WKN: A2P BHC/ISIN: LU1931536079	71,923	72,986	24,371
- Class AT (EUR) (accumulating) WKN: A2P BHB/ISIN: LU1931535931	816,785	740,981	265,946
- Class AT (H2-EUR) (accumulating)WKN: A2P BHD/ISIN: LU1931536152	243,340	210,825	54,172
- Class IT (EUR) (accumulating) WKN: A2P BHE/ISIN: LU1931536236	107,449	94,419	36,020
- Class P (EUR) (distributing) WKN: A2P EHC/ISIN: LU1953143572	1,236	884	47
- Class P (H2-EUR) (distributing) WKN: A2P BT5/ISIN: LU1934578516	--	39	10
- Class P2 (H2-EUR) (distributing) WKN: A2P BHJ/ISIN: LU1931536582	4,939	7,905	4,645
- Class R (EUR) (distributing) WKN: A2P BT6/ISIN: LU1934578862	8,867	24,136	1,668
- Class RT (EUR) (accumulating) WKN: A2P BHF/ISIN: LU1931536319	54,189	83,181	36,725
- Class RT (H2-EUR) (accumulating)WKN: A3C V3W/ISIN: LU2369574541	3,268	100	--
- Class W (EUR) (distributing) WKN: A2P BHG/ISIN: LU1931536749	17,377	7,607	4,380
- Class WT (EUR) (accumulating) WKN: A3C 8CL/ISIN: LU2414745260	186	--	--
- Class W9 (H2-EUR) (distributing) WKN: A2P BVZ/ISIN: LU1936792180	--	1	1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
- Class RT (H2-GBP) (accumulating)	WKN: A2Q Q7L/ISIN: LU2314670170	85	85	--
- Class AT (SEK) (accumulating)	WKN: A3C 9N2/ISIN: LU2425617912	10	--	--
- Class A (USD) (distributing)	WKN: A2P DR1/ISIN: LU1941712264	199,895	207,096	14,039
- Class AT (USD) (accumulating)	WKN: A2P DR2/ISIN: LU1941712348	1,418,134	328,585	--
- Class IT (USD) (accumulating)	WKN: A2P DR8/ISIN: LU1941713072	6,179	6,022	--
- Class P2 (USD) (distributing)	WKN: A2P BHH/ISIN: LU1931536400	6,375	9,689	835
- Class RT (USD) (accumulating)	WKN: A2P BHL/ISIN: LU1931536822	67,542	57,943	14,801
Subfund assets in millions of USD		514.3	727.4	185.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	64.52
United Kingdom	11.19
Japan	4.89
Germany	3.53
Switzerland	3.45
France	3.27
The Netherlands	2.46
Other countries	3.29
Other net assets	3.40
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	20,105.92
- negative interest rate	-597.05
Dividend income	6,264,724.76
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	442.47
<b>Total income</b>	<b>6,284,676.10</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-249,101.68
All-in-fee	-11,412,412.60
Other expenses	-7,214.87
<b>Total expenses</b>	<b>-11,668,729.15</b>
<b>Net income/loss</b>	<b>-5,384,053.05</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	21,805,205.00
- financial futures transactions	0.00
- forward foreign exchange transactions	-12,549,426.07
- foreign exchange	-1,605,570.66
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>2,266,155.22</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-312,079,686.35
- financial futures transactions	0.00
- forward foreign exchange transactions	137,087.42
- foreign exchange	-17,829.73
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-309,694,273.44</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments (Cost price USD 692,644,704.06)	496,792,693.94
Time deposits	0.00
Cash at banks	20,277,019.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	167,467.48
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	42,809.84
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	429,992.32
<b>Total Assets</b>	<b>517,709,983.29</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-311,113.48
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-769,833.77
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,317,074.37
<b>Total Liabilities</b>	<b>-3,398,021.62</b>
<b>Net assets of the Subfund</b>	<b>514,311,961.67</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	727,425,501.22
Subscriptions	430,798,017.62
Redemptions	-334,217,283.73
Distribution	0.00
Result of operations	-309,694,273.44
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>514,311,961.67</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,649,801
- issued	2,362,527
- redeemed	-1,105,164
<b>- at the end of the reporting period</b>	<b>3,907,164</b>

# Allianz Positive Change

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>74,339,266.48</b>	<b>92.16</b>
<b>Equities</b>					<b>73,300,807.48</b>	<b>90.87</b>
<b>Australia</b>					<b>1,671,033.58</b>	<b>2.07</b>
AU000000BXB1	Brambles	Shs	223,861	AUD 11.46	1,671,033.58	2.07
<b>Belgium</b>					<b>873,959.07</b>	<b>1.08</b>
BE0974320526	Umicore	Shs	29,788	EUR 29.83	873,959.07	1.08
<b>Brazil</b>					<b>393,278.10</b>	<b>0.49</b>
KYG687071012	Pagseguro Digital -A-	Shs	30,021	USD 13.10	393,278.10	0.49
<b>Canada</b>					<b>2,562,636.35</b>	<b>3.18</b>
CA0158571053	Algonquin Power & Utilities	Shs	105,042	CAD 15.16	1,165,041.31	1.44
CA6665111002	Northland Power	Shs	14,290	CAD 40.48	423,206.06	0.53
CA85472N1096	Stantec	Shs	22,131	CAD 60.18	974,388.98	1.21
<b>Chile</b>					<b>973,107.11</b>	<b>1.21</b>
GB0000456144	Antofagasta	Shs	77,952	GBP 11.13	973,107.11	1.21
<b>Denmark</b>					<b>1,696,001.73</b>	<b>2.10</b>
DK0060094928	Orsted	Shs	12,271	DKK 609.30	988,872.98	1.22
DK0061539921	Vestas Wind Systems	Shs	38,614	DKK 138.46	707,128.75	0.88
<b>Finland</b>					<b>671,941.27</b>	<b>0.83</b>
FI0009014575	Metso Outotec	Shs	102,028	EUR 6.70	671,941.27	0.83
<b>France</b>					<b>868,435.31</b>	<b>1.08</b>
FR0010220475	Alstom	Shs	52,967	EUR 16.67	868,435.31	1.08
<b>Germany</b>					<b>405,842.68</b>	<b>0.50</b>
DE0007165631	Sartorius	Shs	1,183	EUR 348.80	405,842.68	0.50
<b>Hong Kong</b>					<b>1,180,646.39</b>	<b>1.46</b>
HK0000069689	AIA Group	Shs	141,600	HKD 65.45	1,180,646.39	1.46
<b>Indonesia</b>					<b>1,054,630.31</b>	<b>1.31</b>
ID1000118201	Bank Rakyat Indonesia	Shs	3,576,700	IDR 4,490.00	1,054,630.31	1.31
<b>Ireland</b>					<b>2,596,041.09</b>	<b>3.22</b>
IE0004906560	Kerry Group -A-	Shs	8,236	EUR 90.92	736,499.17	0.91
IE00B1RR8406	Smurfit Kappa Group (traded in Ireland)	Shs	19,188	EUR 29.16	550,318.01	0.68
IE00B1RR8406	Smurfit Kappa Group (traded in United Kingdom)	Shs	10,895	GBP 25.58	312,583.46	0.39
IE00BK9ZQ967	Trane Technologies	Shs	6,776	USD 147.08	996,640.45	1.24
<b>Israel</b>					<b>390,717.29</b>	<b>0.48</b>
US83417M1045	SolarEdge Technologies	Shs	1,646	USD 237.37	390,717.29	0.48
<b>Italy</b>					<b>1,195,978.21</b>	<b>1.48</b>
IT0003128367	Enel	Shs	283,975	EUR 4.28	1,195,978.21	1.48
<b>Japan</b>					<b>1,539,150.14</b>	<b>1.91</b>
JP3266400005	Kubota	Shs	68,200	JPY 2,004.00	947,406.07	1.18
JP3734800000	Nidec	Shs	10,500	JPY 8,130.00	591,744.07	0.73
<b>Luxembourg</b>					<b>955,382.78</b>	<b>1.19</b>
LU1704650164	Befesa	Shs	11,481	EUR 30.76	347,346.19	0.43
FR0014000MR3	Eurofins Scientific	Shs	10,300	EUR 60.02	608,036.59	0.76
<b>Norway</b>					<b>857,977.19</b>	<b>1.06</b>
NO0012470089	TOMRA Systems	Shs	48,871	NOK 187.38	857,977.19	1.06
<b>Spain</b>					<b>854,797.95</b>	<b>1.06</b>
ES0127797019	EDP Renovaveis	Shs	40,707	EUR 21.35	854,797.95	1.06
<b>Sweden</b>					<b>708,476.11</b>	<b>0.88</b>
SE0000695876	Alfa Laval	Shs	28,965	SEK 271.30	708,476.11	0.88
<b>Switzerland</b>					<b>4,646,858.90</b>	<b>5.76</b>
CH0002432174	Bucher Industries	Shs	1,973	CHF 306.40	619,170.58	0.77
CH1169151003	Georg Fischer	Shs	17,778	CHF 46.70	850,343.22	1.05
CH0013841017	Lonza Group	Shs	1,310	CHF 471.60	632,760.79	0.78
CH0012032048	Roche Holding	Shs	5,293	CHF 322.45	1,748,069.70	2.17
CH0435377954	SIG Combibloc Group	Shs	39,396	CHF 19.74	796,514.61	0.99
<b>The Netherlands</b>					<b>803,743.88</b>	<b>1.00</b>
NL0000009827	DSM	Shs	7,137	EUR 114.50	803,743.88	1.00
<b>United Kingdom</b>					<b>4,148,965.56</b>	<b>5.14</b>
GB0002318888	Cranswick	Shs	14,173	GBP 26.64	423,481.29	0.52
GB0004052071	Halma	Shs	39,678	GBP 20.17	897,622.83	1.11

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
VGG6564A1057	Nomad Foods	Shs	46,185 USD	14.91	688,801.24	0.85
GB0007908733	SSE	Shs	51,426 GBP	15.46	891,724.00	1.11
GB00BP92CJ43	Tate & Lyle	Shs	72,150 GBP	6.79	549,146.74	0.68
GB00B10RZP78	Unilever	Shs	15,510 GBP	40.14	698,189.46	0.87
<b>Uruguay</b>					<b>822,767.90</b>	<b>1.02</b>
KYG290181018	Dlocal	Shs	39,635 USD	20.76	822,767.90	1.02
<b>USA</b>					<b>41,428,438.58</b>	<b>51.36</b>
US00287Y1091	AbbVie	Shs	10,641 USD	143.82	1,530,377.38	1.90
US0010841023	AGCO	Shs	5,567 USD	97.34	541,913.05	0.67
US0126531013	Albemarle	Shs	4,918 USD	267.48	1,315,485.76	1.63
US0304201033	American Water Works	Shs	10,192 USD	134.23	1,368,027.72	1.70
US0394831020	Archer-Daniels-Midland	Shs	11,114 USD	81.23	902,797.97	1.12
US05352A1007	Avantor	Shs	43,505 USD	20.36	885,567.77	1.10
US0565251081	Badger Meter	Shs	18,222 USD	94.83	1,728,076.94	2.14
US05550J1016	BJ's Wholesale Club Holdings	Shs	16,800 USD	75.04	1,260,729.44	1.56
BMG169621056	Bunge	Shs	12,138 USD	82.87	1,005,915.48	1.25
US1488061029	Catalent	Shs	9,092 USD	74.85	680,553.98	0.84
US2441991054	Deere	Shs	5,480 USD	343.63	1,883,068.84	2.33
US2788651006	Ecolab	Shs	7,261 USD	147.04	1,067,683.46	1.32
US29355A1079	Enphase Energy	Shs	4,397 USD	279.98	1,231,069.28	1.53
US3364331070	First Solar	Shs	9,985 USD	131.94	1,317,402.54	1.63
US40412C1018	HCA Healthcare	Shs	8,082 USD	189.13	1,528,509.35	1.89
US4364401012	Hologic	Shs	9,382 USD	65.50	614,525.69	0.76
US45167R1041	IDEX	Shs	7,700 USD	201.79	1,553,797.82	1.93
US4612021034	Intuit	Shs	3,060 USD	399.87	1,223,588.24	1.52
US50540R4092	Laboratory Corporation of America Holdings	Shs	5,403 USD	209.60	1,132,477.44	1.40
US58470H1014	Medifast	Shs	6,827 USD	109.23	745,745.16	0.92
US60770K1079	Moderna	Shs	6,277 USD	118.98	746,832.06	0.93
US65339F1012	NextEra Energy	Shs	19,587 USD	80.59	1,578,433.46	1.96
US6703461052	Nucor	Shs	10,454 USD	106.10	1,109,177.06	1.38
US6907421019	Owens Corning	Shs	4,419 USD	78.81	348,271.19	0.43
US75886F1075	Regeneron Pharmaceuticals	Shs	2,359 USD	697.15	1,644,569.81	2.04
CA8676EP1086	SunOpta	Shs	164,241 USD	9.24	1,517,686.86	1.88
US88162G1031	Tetra Tech	Shs	6,642 USD	127.94	849,761.49	1.05
US8835561023	Thermo Fisher Scientific	Shs	3,231 USD	520.59	1,682,019.50	2.09
US8923561067	Tractor Supply	Shs	4,694 USD	188.93	886,854.66	1.10
US8962391004	Trimble	Shs	21,951 USD	55.69	1,222,352.45	1.52
US92532F1003	Vertex Pharmaceuticals	Shs	6,579 USD	295.05	1,941,163.95	2.41
US94106L1098	Waste Management	Shs	11,529 USD	163.16	1,881,033.68	2.33
US98419M1009	Xylem	Shs	18,286 USD	88.77	1,623,217.01	2.01
US9892071054	Zebra Technologies -A-	Shs	3,288 USD	267.56	879,752.09	1.09
<b>Participating Shares</b>					<b>1,038,459.00</b>	<b>1.29</b>
<b>Kazakhstan</b>					<b>1,038,459.00</b>	<b>1.29</b>
US48581R2058	Kaspi.KZ (GDR's)	Shs	17,601 USD	59.00	1,038,459.00	1.29
<b>Investments in securities and money-market instruments</b>					<b>74,339,266.48</b>	<b>92.16</b>
<b>Deposits at financial institutions</b>					<b>6,374,416.31</b>	<b>7.90</b>
<b>Sight deposits</b>					<b>6,374,416.31</b>	<b>7.90</b>
	State Street Bank International GmbH, Luxembourg Branch		USD		6,374,416.31	7.90
<b>Investments in deposits at financial institutions</b>					<b>6,374,416.31</b>	<b>7.90</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-1,016.53</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-1,016.53</b>	<b>0.00</b>
Sold EUR / Bought USD - 15 Nov 2022	EUR	-5,447.64		67.58	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-29,866.60		-1,084.11	0.00
<b>Investments in derivatives</b>				<b>-1,016.53</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>				<b>-47,409.70</b>	<b>-0.06</b>
<b>Net assets of the Subfund</b>				<b>80,665,256.56</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q AF8/ISIN: LU2211815142	97.07	117.61
- Class AT (EUR) (accumulating)	WKN: A2Q AGA/ISIN: LU2211815498	97	117.53
- Class I (H2-EUR) (distributing)	WKN: A2Q AFT/ISIN: LU2211813444	759.92	1,156.20
- Class IT (EUR) (accumulating)	WKN: A2Q AGC/ISIN: LU2211815654	982.99	1,184.21
- Class P (EUR) (distributing)	WKN: A2Q AGE/ISIN: LU2211815902	948.40	1,140.16
- Class PT10 (EUR) (accumulating)	WKN: A3C NLO/ISIN: LU2337295070	882.91	1,055.33
- Class RT (EUR) (accumulating)	WKN: A2Q AGG/ISIN: LU2211816116	98.70	118.41
- Class WT (EUR) (accumulating)	WKN: A2Q AGJ/ISIN: LU2211816389	989.75	1,186.72
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGL/ISIN: LU2211816975	80,005.79	115,995.06
- Class X7 (H2-EUR) (distributing)	WKN: A2Q AS1/ISIN: LU2213495984	0.80	1.17
- Class WT7 (GBP) (accumulating)	WKN: A3D EL7/ISIN: LU2444844331	103.01	--
- Class AT (USD) (accumulating)	WKN: A2Q AGB/ISIN: LU2211815571	8.10	11.57
- Class PT10 (USD) (accumulating)	WKN: A3C NL1/ISIN: LU2337295153	713.60	1,006.63
- Class RT (USD) (accumulating)	WKN: A2Q AGH/ISIN: LU2211816207	8.23	11.67
Shares in circulation		921,421	679,776
- Class A (EUR) (distributing)	WKN: A2Q AF8/ISIN: LU2211815142	603,886	441,980
- Class AT (EUR) (accumulating)	WKN: A2Q AGA/ISIN: LU2211815498	18,414	14,771
- Class I (H2-EUR) (distributing)	WKN: A2Q AFT/ISIN: LU2211813444	10	30,010
- Class IT (EUR) (accumulating)	WKN: A2Q AGC/ISIN: LU2211815654	1,181	68
- Class P (EUR) (distributing)	WKN: A2Q AGE/ISIN: LU2211815902	50	1
- Class PT10 (EUR) (accumulating)	WKN: A3C NLO/ISIN: LU2337295070	12,097	1
- Class RT (EUR) (accumulating)	WKN: A2Q AGG/ISIN: LU2211816116	18	10
- Class WT (EUR) (accumulating)	WKN: A2Q AGJ/ISIN: LU2211816389	7,564	7,700
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGL/ISIN: LU2211816975	0	0
- Class X7 (H2-EUR) (distributing)	WKN: A2Q AS1/ISIN: LU2213495984	10,099	10,000
- Class WT7 (GBP) (accumulating)	WKN: A3D EL7/ISIN: LU2444844331	8	--
- Class AT (USD) (accumulating)	WKN: A2Q AGB/ISIN: LU2211815571	267,975	175,116
- Class PT10 (USD) (accumulating)	WKN: A3C NL1/ISIN: LU2337295153	1	1
- Class RT (USD) (accumulating)	WKN: A2Q AGH/ISIN: LU2211816207	118	118
Subfund assets in millions of USD		80.7	115.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



**Breakdown of Subfund Net Assets**

	in %
USA	51.36
Switzerland	5.76
United Kingdom	5.14
Ireland	3.22
Canada	3.18
Denmark	2.10
Australia	2.07
Other countries	19.33
Other net assets	7.84
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,437.24
- negative interest rate	0.00
Dividend income	1,001,961.13
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	34.43
<b>Total income</b>	<b>1,005,432.80</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-39,533.58
All-in-fee	-1,548,694.68
Other expenses	-874.94
<b>Total expenses</b>	<b>-1,589,103.20</b>
<b>Net income/loss</b>	<b>-583,670.40</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,154,784.10
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,485,000.42
- foreign exchange	-1,909,506.30
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-14,132,961.22</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-20,608,924.11
- financial futures transactions	0.00
- forward foreign exchange transactions	883,997.32
- foreign exchange	-123.97
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-33,858,011.98</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	74,339,266.48
(Cost price USD 92,966,539.63)	
Time deposits	0.00
Cash at banks	6,374,416.31
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	112,622.68
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	251.13
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	67.58
<b>Total Assets</b>	<b>80,826,624.18</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-39,770.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-120,513.01
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,084.11
<b>Total Liabilities</b>	<b>-161,367.62</b>
<b>Net assets of the Subfund</b>	<b>80,665,256.56</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	115,361,501.67
Subscriptions	82,767,653.55
Redemptions	-83,555,517.57
Distribution	-50,369.11
Result of operations	-33,858,011.98
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>80,665,256.56</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	679,776
- issued	389,734
- redeemed	-148,089
<b>- at the end of the reporting period</b>	<b>921,421</b>

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

# Allianz Renminbi Fixed Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in CNH	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>466,005,525.13</b>	<b>94.52</b>
<b>Bonds</b>					<b>466,005,525.13</b>	<b>94.52</b>
<b>China</b>					<b>445,713,589.80</b>	<b>90.41</b>
CND100045JR7	4.1500 % Bank of China CNY Notes 21/31	CNY	10,000.0	% 104.25	10,439,080.25	2.12
CND10002B4J6	3.8300 % Central Huijin Investment CNY MTN 19/24	CNY	10,000.0	% 102.52	10,266,540.91	2.08
CND10003NQC8	4.2000 % China Construction Bank CNY Notes 20/30	CNY	10,000.0	% 104.26	10,440,081.64	2.12
CND10004T3K4	2.5900 % China Development Bank CNY Notes 22/25 S.2202	CNY	20,000.0	% 100.62	20,152,553.99	4.09
CND10004SF89	2.6500 % China Development Bank CNY Notes 22/27 S.2203	CNY	10,000.0	% 100.14	10,027,509.35	2.03
CND100009CX6	2.8500 % China Government CNY Bonds 16/26 S.1604	CNY	1,000.0	% 101.65	1,017,901.95	0.21
CND10001SWR7	3.2200 % China Government CNY Bonds 18/25 S.1828	CNY	1,000.0	% 102.78	1,029,217.65	0.21
CND100047QT4	3.0200 % China Government CNY Bonds 21/31	CNY	30,000.0	% 101.54	30,504,613.53	6.19
CND10004TPK8	2.2400 % China Government CNY Bonds 22/25	CNY	90,000.0	% 100.00	90,121,643.44	18.28
CND10004TCN0	2.4800 % China Government CNY Bonds 22/27	CNY	70,000.0	% 99.84	69,987,881.52	14.20
CND10004R114	2.3700 % China Government CNY Bonds 22/27	CNY	50,000.0	% 99.39	49,764,028.63	10.09
CND100054BH7	2.7500 % China Government CNY Bonds 22/29	CNY	50,000.0	% 100.21	50,176,020.11	10.18
CND10004R999	2.7500 % China Government CNY Bonds 22/32	CNY	40,000.0	% 99.38	39,808,819.57	8.07
CND10003DWJ2	3.3700 % China National Building Material CNY MTN 20/25	CNY	10,000.0	% 102.03	10,217,572.99	2.07
CND1000382K2	3.5500 % China Three Gorges CNY FLR- MTN 20/undefined	CNY	10,000.0	% 102.59	10,273,026.91	2.08
CND10004T4D7	3.1000 % HSBC Bank China CNY Notes 22/25	CNY	10,000.0	% 100.97	10,110,925.06	2.05
CND10002DR76	4.4500 % Industrial & Commercial Bank of China CNY FLR-Notes 19/undefined	CNY	10,000.0	% 103.84	10,398,745.30	2.11
CND100004S89	5.2400 % State Grid Corporation of China CNY Notes 11/26	CNY	10,000.0	% 109.62	10,977,427.00	2.23
<b>France</b>					<b>10,147,175.34</b>	<b>2.06</b>
CND10004M2H9	3.1400 % Crédit Agricole CNY Notes 21/24	CNY	10,000.0	% 101.33	10,147,175.34	2.06
<b>The Netherlands</b>					<b>10,144,759.99</b>	<b>2.05</b>
CND10004M826	3.3000 % Mercedes-Benz International Finance CNY MTN 21/24	CNY	10,000.0	% 101.31	10,144,759.99	2.05
<b>Investments in securities and money-market instruments</b>					<b>466,005,525.13</b>	<b>94.52</b>
<b>Deposits at financial institutions</b>					<b>31,091,157.01</b>	<b>6.31</b>
<b>Sight deposits</b>					<b>31,091,157.01</b>	<b>6.31</b>
	State Street Bank International GmbH, Luxembourg Branch	CNH			31,091,157.01	6.31
<b>Investments in deposits at financial institutions</b>					<b>31,091,157.01</b>	<b>6.31</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in CNH	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>1,175,845.04</b>	<b>0.24</b>
<b>Forward Foreign Exchange Transactions</b>					<b>1,175,845.04</b>	<b>0.24</b>
Sold CNH / Bought EUR - 11 Oct 2022		CNH	-9,574,366.42		117,871.85	0.02
Sold CNH / Bought EUR - 12 Oct 2022		CNH	-135,594.83		930.06	0.00
Sold CNH / Bought EUR - 13 Oct 2022		CNH	-48,524.67		191.27	0.00
Sold CNH / Bought EUR - 31 Oct 2022		CNH	-319,746,963.09		1,178,279.95	0.24
Sold CNH / Bought USD - 11 Oct 2022		CNH	-75,019.75		-1,285.07	0.00
Sold CNH / Bought USD - 13 Oct 2022		CNH	-24,418.98		-95.98	0.00
Sold EUR / Bought CNH - 31 Oct 2022		EUR	-1,424,154.12		-120,047.04	-0.02
<b>Investments in derivatives</b>					<b>1,175,845.04</b>	<b>0.24</b>
<b>Net current assets/liabilities</b>					<b>-5,282,138.59</b>	<b>-1.07</b>
<b>Net assets of the Subfund</b>					<b>492,990,388.59</b>	<b>100.00</b>

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

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class PT (CNY) (accumulating) WKN: A2Q LMT/ISIN: LU2280487807	10,495.40	10,229.75	--
- Class PT10 (CNY) (accumulating) WKN: A2Q PQ9/ISIN: LU2305038932	10,534.72	10,240.08	--
- Class PT2 (CNY) (accumulating) WKN: A2Q PRA/ISIN: LU2305039070	10,519.18	10,234.12	--
- Class RT (CNY) (accumulating) WKN: A2Q LMS/ISIN: LU2280487716	10.47	10.21	--
- Class A (H2-EUR) (distributing) WKN: A1J GR4/ISIN: LU0631905352	92.93	95.74	90.78
- Class CT (H2-EUR) (accumulating) WKN: A1J ZTG/ISIN: LU0792749094	111.72	112.63	104.54
- Class I (H2-EUR) (distributing) WKN: A1J GSC/ISIN: LU0631906160	937.27	966.80	915.88
- Class A (USD) (distributing) WKN: A1J GR1/ISIN: LU0631904975	9.91	10.91	10.24
- Class AT (USD) (accumulating) WKN: A3C RLX/ISIN: LU2349350467	9.44	10.11	--
- Class CT (USD) (accumulating) WKN: A3C RLW/ISIN: LU2349350384	9.38	10.10	--
- Class P (USD) (distributing) WKN: A1J EY6/ISIN: LU0634319239	998.50	1,096.86	1,030.06
Shares in circulation	528,589	972,251	314,895
- Class PT (CNY) (accumulating) WKN: A2Q LMT/ISIN: LU2280487807	1	1	--
- Class PT10 (CNY) (accumulating) WKN: A2Q PQ9/ISIN: LU2305038932	1	1	--
- Class PT2 (CNY) (accumulating) WKN: A2Q PRA/ISIN: LU2305039070	1	1	--
- Class RT (CNY) (accumulating) WKN: A2Q LMS/ISIN: LU2280487716	1,432	500,782	--
- Class A (H2-EUR) (distributing) WKN: A1J GR4/ISIN: LU0631905352	64,189	71,489	68,995
- Class CT (H2-EUR) (accumulating) WKN: A1J ZTG/ISIN: LU0792749094	37,652	40,349	22,871
- Class I (H2-EUR) (distributing) WKN: A1J GSC/ISIN: LU0631906160	36,879	14,422	733
- Class A (USD) (distributing) WKN: A1J GR1/ISIN: LU0631904975	314,080	328,494	213,184
- Class AT (USD) (accumulating) WKN: A3C RLX/ISIN: LU2349350467	52,392	119	--
- Class CT (USD) (accumulating) WKN: A3C RLW/ISIN: LU2349350384	119	119	--
- Class P (USD) (distributing) WKN: A1J EY6/ISIN: LU0634319239	21,843	16,474	9,112
Subfund assets in millions of CNH	493.0	335.4	22.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
2024	6.19
2025	26.70
2026	2.44
2027	26.32
2029	10.18
2030	2.12
2031	8.31
2032	8.07
Other maturities	4.19
Other net assets	5.48
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	CNH
Interest on	
- bonds	11,827,977.04
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	107,613.73
- negative interest rate	-179.58
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>11,935,411.19</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-142,075.98
All-in-fee	-2,894,440.02
Other expenses	-592.12
<b>Total expenses</b>	<b>-3,037,108.12</b>
<b>Net income/loss</b>	<b>8,898,303.07</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-634,979.03
- financial futures transactions	-39,667.64
- forward foreign exchange transactions	-22,985,799.75
- foreign exchange	-891,839.69
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-15,653,983.04</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	358,916.48
- financial futures transactions	0.00
- forward foreign exchange transactions	1,175,845.04
- foreign exchange	-87,037.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-14,206,258.87</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	CNH
Securities and money-market instruments	466,005,525.13
(Cost price CNH 461,922,211.08)	
Time deposits	0.00
Cash at banks	31,091,157.01
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	4,990,221.40
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,297,273.13
<b>Total Assets</b>	<b>503,384,176.67</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-9,975,525.70
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-296,834.29
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-121,428.09
<b>Total Liabilities</b>	<b>-10,393,788.08</b>
<b>Net assets of the Subfund</b>	<b>492,990,388.59</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	CNH
Net assets of the Subfund at the beginning of the reporting period	335,378,121.10
Subscriptions	461,315,499.81
Redemptions	-283,497,054.94
Distribution	-5,999,918.51
Result of operations	-14,206,258.87
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>492,990,388.59</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	972,251
- issued	239,379
- redeemed	-683,041
<b>- at the end of the reporting period</b>	<b>528,589</b>

# Allianz SDG Euro Credit

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>161,370,900.10</b>	<b>86.28</b>
<b>Bonds</b>					<b>161,370,900.10</b>	<b>86.28</b>
<b>Austria</b>					<b>1,538,529.28</b>	<b>0.82</b>
AT0000A2RAA0	0.1250 % Erste Group Bank EUR MTN 21/28	EUR	1,400.0 %	80.15	1,122,064.44	0.60
XS2353473692	1.3750 % Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	400.0 %	69.40	277,618.44	0.15
XS2418392143	2.3750 % UNIQA Insurance Group EUR FLR-Notes 21/41	EUR	200.0 %	69.42	138,846.40	0.07
<b>Belgium</b>					<b>8,901,441.50</b>	<b>4.76</b>
BE6330288687	0.7500 % Aedifica EUR Notes 21/31	EUR	1,100.0 %	65.23	717,574.77	0.38
BE6317598850	3.8750 % Ageas EUR FLR-Notes 19/undefined	EUR	400.0 %	68.81	275,250.00	0.15
BE6325355822	1.8750 % Ageas EUR FLR-Notes 20/51	EUR	700.0 %	71.09	497,651.70	0.26
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	1,500.0 %	85.07	1,276,055.25	0.68
BE6325493268	0.8750 % Cofinimmo EUR Notes 20/30	EUR	500.0 %	71.81	359,061.40	0.19
BE6321529396	0.8750 % Elia Transmission Belgium EUR MTN 20/30	EUR	1,000.0 %	80.09	800,854.30	0.43
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	1,800.0 %	75.49	1,358,776.26	0.73
BE0974365976	0.3750 % KBC Group EUR FLR-MTN 20/27	EUR	2,000.0 %	87.61	1,752,122.00	0.94
BE0002832138	0.2500 % KBC Group EUR FLR-MTN 21/27	EUR	1,000.0 %	87.31	873,082.50	0.47
BE0002875566	3.0000 % KBC Group EUR MTN 22/30	EUR	1,100.0 %	90.09	991,013.32	0.53
<b>Czech Republic</b>					<b>874,019.08</b>	<b>0.47</b>
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	1,100.0 %	79.46	874,019.08	0.47
<b>Denmark</b>					<b>2,660,104.71</b>	<b>1.42</b>
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	1,250.0 %	88.58	1,107,188.25	0.59
XS2010036874	1.7500 % Orsted EUR FLR-Notes 19/19	EUR	1,100.0 %	84.38	928,187.48	0.50
XS2531569965	3.2500 % Orsted EUR MTN 22/31	EUR	650.0 %	96.11	624,728.98	0.33
<b>Finland</b>					<b>1,242,324.10</b>	<b>0.66</b>
XS2461785185	2.0000 % Castellum Helsinki Finance Holding EUR MTN 22/25	EUR	550.0 %	89.10	490,035.10	0.26
XS2346224806	1.1250 % SBB Treasury EUR MTN 21/29	EUR	1,200.0 %	62.69	752,289.00	0.40
<b>France</b>					<b>30,416,004.80</b>	<b>16.26</b>
FR0014003N69	0.3750 % Air Liquide Finance EUR MTN 21/31	EUR	1,200.0 %	77.79	933,442.08	0.50
FR0013453040	0.2500 % Alstom EUR MTN 19/26	EUR	1,200.0 %	87.82	1,053,796.80	0.56
FR0014004R72	0.5000 % Alstom EUR Notes 21/30	EUR	200.0 %	75.24	150,488.70	0.08
FR0013453974	1.8750 % Alstom EUR Notes 19/28	EUR	1,100.0 %	75.34	828,738.79	0.44
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	1,950.0 %	70.74	1,379,346.93	0.74
FR001400AJX2	2.2500 % Bouygues EUR Notes 22/29	EUR	1,600.0 %	90.41	1,446,490.56	0.77
FR0014007LL3	0.5000 % BPCE EUR FLR-MTN 22/28	EUR	2,300.0 %	84.72	1,948,523.43	1.04
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,300.0 %	77.38	1,005,927.13	0.54
FR0013521630	2.5000 % CNP Assurances EUR FLR-MTN 20/51	EUR	700.0 %	78.96	552,708.03	0.30
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	1,700.0 %	78.48	1,334,141.30	0.71
FR0013516184	1.6250 % Crédit Agricole EUR FLR-MTN 20/30	EUR	600.0 %	90.51	543,035.40	0.29
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	1,400.0 %	79.41	1,111,673.92	0.59
FR0014000Y93	0.1250 % Crédit Agricole EUR MTN 20/27	EUR	1,100.0 %	81.35	894,864.63	0.48
FR0014003W84	1.8740 % Crédit Agricole GBP FLR-Notes 21/31	GBP	500.0 %	77.85	443,865.60	0.24
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	1,600.0 %	84.14	1,346,215.20	0.72
FR0013517026	0.3950 % Danone EUR MTN 20/29	EUR	700.0 %	81.33	569,306.15	0.30
FR0014006FE2	0.5200 % Danone EUR MTN 21/30	EUR	700.0 %	78.51	549,586.38	0.29
FR0013521960	1.6250 % Eiffage EUR Notes 20/27	EUR	800.0 %	84.48	675,850.00	0.36
FR0013534351	2.8750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	600.0 %	76.79	460,743.36	0.25
FR0013534336	3.3750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	600.0 %	68.14	408,821.64	0.22
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	350.0 %	73.48	257,177.69	0.14
FR0013320058	1.6250 % ICADE EUR Notes 18/28	EUR	600.0 %	86.63	519,789.96	0.28
FR0013535150	1.3750 % ICADE Sante EUR Notes 20/30	EUR	300.0 %	76.12	228,372.09	0.12
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	500.0 %	82.82	414,107.35	0.22
FR00140044X1	0.7500 % La Banque Postale EUR MTN 21/31	EUR	300.0 %	72.23	216,694.89	0.12

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR001400CN47	2.6250 % La Poste EUR MTN 22/28	EUR	1,000.0	% 96.25	962,541.00	0.52
FR0014003XZ7	2.1250 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/52	EUR	300.0	% 66.67	200,019.54	0.11
FR0013413887	2.3750 % Orange EUR FLR-MTN 19/undefined	EUR	600.0	% 92.38	554,277.00	0.30
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,800.0	% 79.81	1,436,567.04	0.77
FR001400AF72	2.3750 % Orange EUR MTN 22/32	EUR	1,200.0	% 89.66	1,075,881.84	0.58
XS1115502988	5.7500 % Orange GBP FLR-MTN 14/undefined	GBP	263.0	% 99.28	297,746.73	0.16
FR0013494168	0.2500 % Schneider Electric EUR MTN 20/29	EUR	600.0	% 82.03	492,160.92	0.26
FR0013535101	1.3750 % SCOR EUR FLR-Notes 20/51	EUR	500.0	% 68.39	341,972.50	0.18
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	600.0	% 83.91	503,459.46	0.27
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	1,700.0	% 85.17	1,447,819.79	0.77
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	200.0	% 95.85	191,707.70	0.10
FR0013505542	1.2500 % Suez EUR MTN 20/27	EUR	600.0	% 91.11	546,641.52	0.29
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	800.0	% 87.76	702,116.00	0.38
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	1,500.0	% 64.86	972,919.65	0.52
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	600.0	% 82.38	494,253.54	0.26
FR0014003MJ4	0.7500 % Unibail-Rodamco-Westfield EUR MTN 21/28	EUR	1,000.0	% 77.23	772,262.00	0.41
FR0013517059	0.8000 % Veolia Environnement EUR MTN 20/32	EUR	200.0	% 74.98	149,950.56	0.08
<b>Germany</b>					<b>15,538,296.44</b>	<b>8.31</b>
DE000A289FK7	2.6250 % Allianz EUR FLR-Notes 20/undefined	EUR	800.0	% 65.00	520,022.00	0.28
DE000A3E5TR0	2.6000 % Allianz EUR FLR-Notes 21/undefined	EUR	1,400.0	% 62.00	867,980.12	0.46
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/undefined	USD	600.0	% 64.98	396,395.92	0.21
XS2356569736	1.0000 % Bayerische Landesbank EUR FLR-Notes 21/31	EUR	1,100.0	% 79.57	875,231.83	0.47
XS2411178630	1.3750 % Bayerische Landesbank EUR FLR-Notes 21/32	EUR	500.0	% 74.97	374,836.50	0.20
XS2103014291	0.3750 % E.ON EUR MTN 20/27	EUR	500.0	% 85.36	426,794.50	0.23
XS2177580250	0.7500 % E.ON EUR MTN 20/28	EUR	200.0	% 85.58	171,158.96	0.09
XS2527319979	3.2790 % Eurogrid EUR MTN 22/31	EUR	500.0	% 95.85	479,260.00	0.26
XS2530219349	2.6250 % Henkel EUR Notes 22/27	EUR	500.0	% 97.37	486,856.35	0.26
XS2534891978	3.2500 % Knorr-Bremse EUR MTN 22/27	EUR	1,200.0	% 97.84	1,174,130.88	0.63
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,600.0	% 79.57	1,273,189.12	0.68
XS2525157470	2.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 22/27	EUR	500.0	% 93.50	467,491.95	0.25
XS2011260705	2.8750 % Merck EUR FLR-Notes 19/79	EUR	1,000.0	% 85.48	854,835.50	0.46
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	1,800.0	% 86.96	1,565,212.50	0.84
XS2023644540	0.8750 % Merck Financial Services EUR MTN 19/31	EUR	400.0	% 79.84	319,367.60	0.17
XS2491029208	1.8750 % Merck Financial Services EUR MTN 22/26	EUR	500.0	% 95.48	477,406.25	0.26
XS2491029380	2.3750 % Merck Financial Services EUR MTN 22/30	EUR	500.0	% 92.32	461,601.00	0.25
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	700.0	% 71.59	501,105.57	0.27
XS2381261424	1.0000 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 21/42	EUR	1,800.0	% 65.64	1,181,442.78	0.63
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	400.0	% 90.94	363,777.16	0.19
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	700.0	% 81.52	570,632.93	0.30
DE000A3MP4U9	0.2500 % Vonovia EUR MTN 21/28	EUR	800.0	% 76.36	610,893.76	0.33
DE000A3E5MH6	0.6250 % Vonovia EUR MTN 21/29	EUR	700.0	% 72.83	509,779.69	0.27
DE000A3MQS56	1.3750 % Vonovia EUR MTN 22/26	EUR	500.0	% 90.76	453,824.35	0.24
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	200.0	% 77.53	155,069.22	0.08
<b>Ireland</b>					<b>6,409,361.92</b>	<b>3.43</b>
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	1,400.0	% 83.65	1,171,130.38	0.63
XS2464405229	2.2500 % AIB Group EUR FLR-MTN 22/28	EUR	300.0	% 88.14	264,409.11	0.14
XS2491963638	3.6250 % AIB Group EUR FLR-Notes 22/26	EUR	1,100.0	% 97.12	1,068,355.64	0.57

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2311407352	0.3750 % Bank of Ireland Group EUR FLR-MTN 21/27	EUR	1,100.0 %	84.94	934,339.01	0.50
XS2340236327	1.3750 % Bank of Ireland Group EUR FLR-MTN 21/31	EUR	1,000.0 %	82.05	820,466.80	0.44
XS2527421668	3.0000 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 22/28	EUR	500.0 %	94.37	471,826.75	0.25
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	1,850.0 %	75.98	1,405,537.87	0.75
XS2388183381	1.0000 % Smurfit Kappa Treasury EUR Notes 21/33	EUR	400.0 %	68.32	273,296.36	0.15
<b>Italy</b>					<b>11,964,740.05</b>	<b>6.40</b>
XS2026150313	1.0000 % A2A EUR MTN 19/29	EUR	1,000.0 %	78.69	786,903.60	0.42
XS2457496359	1.5000 % A2A EUR MTN 22/28	EUR	1,600.0 %	84.76	1,356,082.88	0.72
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	800.0 %	74.38	595,019.12	0.32
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	1,350.0 %	73.91	997,755.71	0.53
XS2357754097	1.7130 % Assicurazioni Generali EUR MTN 21/32	EUR	700.0 %	66.88	468,135.50	0.25
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	800.0 %	74.37	594,954.24	0.32
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	1,600.0 %	84.33	1,349,216.96	0.72
XS2386650274	0.8750 % ERG EUR MTN 21/31	EUR	750.0 %	71.81	538,547.25	0.29
XS2529233814	4.7500 % Intesa Sanpaolo EUR MTN 22/27	EUR	1,050.0 %	97.15	1,020,094.01	0.55
XS2197356186	1.0000 % Iren EUR MTN 20/30	EUR	500.0 %	74.31	371,527.95	0.20
XS2275029085	0.2500 % Iren EUR MTN 20/31	EUR	900.0 %	67.73	609,542.55	0.33
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,100.0 %	84.12	925,367.96	0.49
XS2357205587	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	900.0 %	78.84	709,551.45	0.38
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	500.0 %	71.83	359,161.25	0.19
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	1,650.0 %	77.75	1,282,879.62	0.69
<b>Japan</b>					<b>5,566,286.65</b>	<b>2.98</b>
XS2028900087	0.8480 % Mitsubishi UFJ Financial Group EUR Notes 19/29	EUR	1,900.0 %	80.18	1,523,392.26	0.82
XS2528323780	3.4900 % Mizuho Financial Group EUR MTN 22/27	EUR	1,000.0 %	96.59	965,883.60	0.52
XS2411311579	0.0820 % NTT Finance EUR MTN 21/25	EUR	550.0 %	90.92	500,042.35	0.27
XS2411311652	0.3990 % NTT Finance EUR MTN 21/28	EUR	550.0 %	83.03	456,661.87	0.24
XS2197348324	0.7500 % Takeda Pharmaceutical EUR Notes 20/27	EUR	1,600.0 %	88.16	1,410,593.12	0.75
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	900.0 %	78.86	709,713.45	0.38
<b>Liechtenstein</b>					<b>1,069,334.25</b>	<b>0.57</b>
CH1130818847	0.5000 % Swiss Life Finance I EUR Notes 21/31	EUR	1,500.0 %	71.29	1,069,334.25	0.57
<b>Luxembourg</b>					<b>4,660,802.87</b>	<b>2.49</b>
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	1,300.0 %	77.94	1,013,213.76	0.54
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,200.0 %	81.75	981,050.40	0.53
XS2050404800	0.4500 % DH Europe Finance II EUR Notes 19/28	EUR	1,000.0 %	84.12	841,155.40	0.45
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	500.0 %	75.47	377,343.40	0.20
XS2535308477	3.0000 % Medtronic Global Holdings EUR Notes 22/28	EUR	850.0 %	97.18	826,069.19	0.44
XS2170362912	0.3750 % Nestlé Finance International EUR Notes 20/32	EUR	500.0 %	75.61	378,065.55	0.20
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	350.0 %	69.69	243,905.17	0.13
<b>Norway</b>					<b>979,330.00</b>	<b>0.52</b>
XS2534985523	3.1250 % DNB Bank EUR FLR-MTN 22/27	EUR	1,000.0 %	97.93	979,330.00	0.52
<b>Portugal</b>					<b>1,856,477.71</b>	<b>0.99</b>
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	1,300.0 %	86.22	1,120,876.25	0.60
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	400.0 %	81.90	327,614.72	0.17
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	600.0 %	68.00	407,986.74	0.22
<b>Spain</b>					<b>14,229,743.74</b>	<b>7.61</b>
XS2388941077	0.3750 % Acciona Energia Financiacion Filiales EUR MTN 21/27	EUR	1,900.0 %	84.38	1,603,190.93	0.86

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1799545329	1.8750 % ACS Servicios Comunicaciones y Energía EUR Notes 18/26	EUR	700.0 %	91.51	640,569.16	0.34
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	500.0 %	89.00	445,011.35	0.24
XS2182404298	0.7500 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	900.0 %	93.54	841,851.18	0.45
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	600.0 %	90.26	541,546.86	0.29
XS1820037270	1.3750 % Banco Bilbao Vizcaya Argentaria SA EUR MTN 18/25	EUR	1,100.0 %	94.52	1,039,766.31	0.56
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	900.0 %	78.53	706,742.37	0.38
XS2455392584	2.6250 % Banco de Sabadell EUR FLR-MTN 22/26	EUR	300.0 %	92.63	277,891.86	0.15
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	2,200.0 %	80.15	1,763,237.08	0.94
XS2063247915	0.3000 % Banco Santander EUR MTN 19/26	EUR	500.0 %	87.37	436,830.55	0.23
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	1,000.0 %	87.02	870,239.40	0.46
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	1,200.0 %	87.55	1,050,586.56	0.56
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	900.0 %	82.81	745,255.80	0.40
XS2300292963	1.2500 % Cellnex Finance EUR MTN 21/29	EUR	600.0 %	74.51	447,080.34	0.24
XS2247549731	1.7500 % Cellnex Telecom EUR MTN 20/30	EUR	700.0 %	70.83	495,818.05	0.26
XS2405855375	1.5750 % Iberdrola Finanzas EUR FLR-Notes 21/undefined	EUR	800.0 %	77.15	617,208.80	0.33
ES0224244105	2.8750 % Mapfre EUR Notes 22/30	EUR	500.0 %	81.64	408,197.10	0.22
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	300.0 %	74.13	222,379.56	0.12
XS2484587048	2.5920 % Telefónica Emisiones EUR MTN 22/31	EUR	1,200.0 %	89.70	1,076,340.48	0.58
<b>Supranational</b>					<b>1,324,572.15</b>	<b>0.71</b>
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	1,500.0 %	88.30	1,324,572.15	0.71
<b>Sweden</b>					<b>7,313,151.69</b>	<b>3.91</b>
XS2380124227	3.1250 % Castellum EUR FLR-Notes 21/undefined	EUR	1,050.0 %	58.28	611,978.22	0.33
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	400.0 %	77.74	310,976.04	0.17
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	500.0 %	72.76	363,815.20	0.19
XS2489627047	1.8750 % SBAB Bank EUR MTN 22/25	EUR	800.0 %	95.73	765,847.84	0.41
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	1,500.0 %	86.08	1,291,238.40	0.69
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	1,700.0 %	81.14	1,379,442.39	0.74
XS2532247892	3.1250 % SKF EUR Notes 22/28	EUR	400.0 %	95.76	383,030.08	0.20
XS2527451905	2.6250 % Svenska Handelsbanken EUR Notes 22/29	EUR	900.0 %	93.72	843,472.98	0.45
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	850.0 %	86.17	732,433.02	0.39
XS2443749648	2.7500 % Telia EUR FLR-Notes 22/83	EUR	450.0 %	86.33	388,498.32	0.21
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	300.0 %	80.81	242,419.20	0.13
<b>The Netherlands</b>					<b>25,642,429.06</b>	<b>13.71</b>
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	2,000.0 %	77.74	1,554,777.00	0.83
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	1,000.0 %	78.45	784,477.50	0.42
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	300.0 %	97.10	291,289.11	0.16
XS2454766473	0.7500 % American Medical Systems Europe EUR Notes 22/25	EUR	500.0 %	94.12	470,621.10	0.25
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	1,500.0 %	82.73	1,240,941.00	0.66
XS2390546849	1.5000 % CTP EUR MTN 21/31	EUR	700.0 %	62.11	434,774.27	0.23
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	1,300.0 %	67.11	872,446.51	0.47
XS1750986744	1.1250 % Enel Finance International EUR MTN 18/26	EUR	600.0 %	90.37	542,245.56	0.29
XS1937665955	1.5000 % Enel Finance International EUR MTN 19/25	EUR	400.0 %	94.96	379,825.56	0.20
XS2386877133	0.2500 % Essity Capital EUR MTN 21/29	EUR	1,000.0 %	77.34	773,365.50	0.41
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	1,600.0 %	98.44	1,575,000.80	0.84
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	400.0 %	94.49	377,940.20	0.20
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	1,700.0 %	80.65	1,371,074.99	0.73
XS2524746687	4.1250 % ING Groep EUR FLR-Notes 22/33	EUR	900.0 %	92.41	831,699.00	0.45
XS2486270858	6.0000 % KPN EUR FLR-Notes 22/undefined	EUR	450.0 %	97.92	440,622.00	0.24

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XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,200.0	% 87.20	1,046,375.88	0.56
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,100.0	% 85.03	935,372.68	0.50
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	1,400.0	% 80.37	1,125,119.10	0.60
XS2526486159	5.2500 % NN Group EUR FLR-MTN 22/43	EUR	1,650.0	% 90.92	1,500,147.00	0.80
XS2475958059	2.1250 % Philips EUR MTN 22/29	EUR	2,300.0	% 87.67	2,016,478.31	1.08
XS2001175657	0.5000 % Philips EUR Notes 19/26	EUR	500.0	% 90.41	452,035.00	0.24
XS2068969067	0.2500 % Rabobank EUR Notes 19/26	EUR	1,200.0	% 87.73	1,052,798.28	0.56
XS2332186001	0.5000 % Ren Finance EUR MTN 21/29	EUR	550.0	% 78.68	432,729.94	0.23
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	600.0	% 97.36	584,158.08	0.31
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	1,000.0	% 90.88	908,834.20	0.49
XS2079678400	0.5000 % Stedin Holding EUR MTN 19/29	EUR	1,000.0	% 79.32	793,160.80	0.43
XS2293060658	2.3760 % Telefonica Europe EUR FLR- Notes 21/undefined	EUR	900.0	% 71.18	640,602.00	0.34
XS1828037587	1.3750 % TenneT Holding EUR MTN 18/28	EUR	550.0	% 89.64	493,004.38	0.27
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	550.0	% 56.15	308,846.07	0.17
XS2348325494	0.5000 % TenneT Holding EUR MTN 21/31	EUR	400.0	% 76.30	305,207.08	0.16
XS2477935345	1.6250 % TenneT Holding EUR MTN 22/26	EUR	700.0	% 94.07	658,478.31	0.35
XS1403015156	1.1250 % Unilever Finance Netherlands EUR MTN 16/28	EUR	500.0	% 89.60	447,981.85	0.24
<b>United Kingdom</b>					<b>9,823,833.40</b>	<b>5.25</b>
XS2351166421	1.9850 % Lloyds Banking Group GBP FLR-Notes 21/31	GBP	650.0	% 78.31	580,492.55	0.31
XS2231259305	0.5530 % National Grid EUR MTN 20/29	EUR	1,400.0	% 77.32	1,082,446.12	0.58
XS2381853279	0.2500 % National Grid EUR MTN 21/28	EUR	1,900.0	% 79.93	1,518,680.64	0.81
XS2112228676	1.3750 % National Grid Gas GBP MTN 20/31	GBP	200.0	% 68.30	155,762.32	0.08
XS2307853098	0.7800 % NatWest Group EUR FLR-MTN 21/30	EUR	1,700.0	% 76.24	1,296,105.67	0.69
XS2528858033	4.0670 % NatWest Group EUR FLR-MTN 22/28	EUR	1,000.0	% 95.20	951,980.00	0.51
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	1,900.0	% 94.20	1,789,829.83	0.96
XS1875284702	1.3750 % SSE EUR MTN 18/27	EUR	900.0	% 89.38	804,462.21	0.43
XS2510903862	2.8750 % SSE EUR MTN 22/29	EUR	450.0	% 91.98	413,921.93	0.22
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	500.0	% 85.83	429,154.55	0.23
XS2225204010	3.0000 % Vodafone Group EUR FLR-Notes 20/80	EUR	350.0	% 74.07	259,234.01	0.14
XS2002017361	0.9000 % Vodafone Group EUR MTN 19/26	EUR	300.0	% 91.03	273,088.59	0.15
XS2467494774	3.5110 % Yorkshire Building Society GBP FLR-Notes 22/30	GBP	300.0	% 78.54	268,674.98	0.14
<b>USA</b>					<b>9,360,116.70</b>	<b>5.01</b>
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	1,600.0	% 86.24	1,379,901.76	0.74
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	1,000.0	% 82.91	829,133.20	0.44
XS2375836553	0.0340 % Becton Dickinson EUR Notes 21/25	EUR	1,300.0	% 90.67	1,178,686.47	0.63
XS2070192591	0.6250 % Boston Scientific EUR Notes 19/27	EUR	700.0	% 85.60	599,193.91	0.32
XS2536364081	3.7130 % Citigroup EUR FLR-Notes 22/28	EUR	1,200.0	% 97.62	1,171,440.00	0.63
XS2386186063	0.5000 % Eli Lilly EUR Notes 21/33	EUR	300.0	% 73.12	219,364.62	0.12
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	600.0	% 84.28	505,650.42	0.27
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	400.0	% 69.98	279,910.88	0.15
XS2405467528	0.1250 % General Mills EUR Notes 21/25	EUR	2,000.0	% 90.10	1,801,960.60	0.96
XS0326006540	5.3750 % Lehman Brothers Holdings EUR Defaulted MTN 07/12	EUR	500.0	% 0.60	3,000.00	0.00
XS2112475509	0.3750 % Prologis Euro Finance EUR Notes 20/28	EUR	900.0	% 82.39	741,507.30	0.40
XS2439004685	1.5000 % Prologis Euro Finance EUR Notes 22/34	EUR	900.0	% 72.26	650,367.54	0.35
<b>Investment Units</b>					<b>304,710.98</b>	<b>0.16</b>
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
<b>France</b>					<b>304,710.98</b>	<b>0.16</b>
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	3	EUR 119,494.50	304,710.98	0.16
<b>Investments in securities and money-market instruments</b>					<b>161,675,611.08</b>	<b>86.44</b>
<b>Deposits at financial institutions</b>					<b>24,682,334.81</b>	<b>13.20</b>
<b>Sight deposits</b>					<b>24,682,334.81</b>	<b>13.20</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	EUR			24,234,095.66	12.96
		EUR			448,239.15	0.24
<b>Investments in deposits at financial institutions</b>					<b>24,682,334.81</b>	<b>13.20</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>360,740.00</b>	<b>0.19</b>
<b>Futures Transactions</b>					<b>360,740.00</b>	<b>0.19</b>
<b>Sold Bond Futures</b>					<b>360,740.00</b>	<b>0.19</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-80 EUR 138.22	360,740.00	0.19	
<b>OTC-Dealt Derivatives</b>					<b>-30,420.69</b>	<b>-0.02</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-30,420.69</b>	<b>-0.02</b>
	Sold GBP / Bought EUR - 30 Dec 2022	GBP	-1,600,000.00	-42,762.18	-0.02	
	Sold USD / Bought EUR - 30 Dec 2022	USD	-430,000.00	12,341.49	0.00	
<b>Investments in derivatives</b>					<b>330,319.31</b>	<b>0.17</b>
<b>Net current assets/liabilities</b>					<b>EUR 353,389.44</b>	<b>0.19</b>
<b>Net assets of the Subfund</b>					<b>EUR 187,041,654.64</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A1J PF8/ISIN: LU0706716890	88.85	108.89	106.77
- Class I (EUR) (distributing)	WKN: A1J PGA/ISIN: LU0706717195	960.22	1,176.86	1,153.67
- Class IT (EUR) (accumulating)	WKN: A1J PGB/ISIN: LU0706717278	1,169.91	1,424.09	1,384.21
- Class P7 (EUR) (distributing)	WKN: A2D GKZ/ISIN: LU1518687030	87.51	107.25	105.14
- Class W (EUR) (distributing)	WKN: A1J PNN/ISIN: LU0709024359	905.44	1,109.73	1,087.83
Shares in circulation		910,272	1,193,710	1,193,787
- Class A (EUR) (distributing)	WKN: A1J PF8/ISIN: LU0706716890	375,263	484,465	513,212
- Class I (EUR) (distributing)	WKN: A1J PGA/ISIN: LU0706717195	36,787	65,423	59,512
- Class IT (EUR) (accumulating)	WKN: A1J PGB/ISIN: LU0706717278	44,101	90,630	35,853
- Class P7 (EUR) (distributing)	WKN: A2D GKZ/ISIN: LU1518687030	421,061	475,611	528,833
- Class W (EUR) (distributing)	WKN: A1J PNN/ISIN: LU0709024359	33,060	77,581	56,374
Subfund assets in millions of EUR		187.0	395.9	290.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
France	16.42
The Netherlands	13.71
Germany	8.31
Spain	7.61
Italy	6.40
United Kingdom	5.25
USA	5.01
Belgium	4.76
Sweden	3.91
Ireland	3.43
Japan	2.98
Luxembourg	2.49
Other countries	6.16
Other net assets	13.56
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	3,197,309.16
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,099.55
- negative interest rate	-86,116.83
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	12,719.80
<b>Total income</b>	<b>3,130,011.68</b>
Interest paid on	
- swap transactions	-4,861.12
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-55,475.68
All-in-fee	-1,247,799.52
Other expenses	-3,183.48
<b>Total expenses</b>	<b>-1,311,319.80</b>
<b>Net income/loss</b>	<b>1,818,691.88</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-22,876,993.23
- financial futures transactions	2,935,024.26
- forward foreign exchange transactions	-831,968.69
- foreign exchange	889,504.62
- swap transactions	12,594.52
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-18,053,146.64</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-28,362,526.65
- financial futures transactions	11,831.42
- forward foreign exchange transactions	-135,772.81
- foreign exchange	-17,292.39
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-46,556,907.07</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	161,675,611.08
(Cost price EUR 185,781,726.32)	
Time deposits	0.00
Cash at banks	24,682,334.81
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	849,820.62
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,142,625.50
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	360,740.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	12,341.49
<b>Total Assets</b>	<b>192,723,473.50</b>
Liabilities to banks	
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,659,194.59
- securities lending	0.00
- securities transactions	-1,893,148.79
Capital gain tax	0.00
Other payables	-86,713.30
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-42,762.18
<b>Total Liabilities</b>	<b>-5,681,818.86</b>
<b>Net assets of the Subfund</b>	<b>187,041,654.64</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	395,920,318.04
Subscriptions	104,628,744.65
Redemptions	-265,211,864.56
Distribution	-1,738,636.42
Result of operations	-46,556,907.07
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>187,041,654.64</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,193,710
- issued	110,825
- redeemed	-394,263
<b>- at the end of the reporting period</b>	<b>910,272</b>

# Allianz Select Income and Growth

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>91,324,996.19</b>	<b>85.67</b>
<b>Equities</b>					<b>34,976,064.80</b>	<b>32.81</b>
<b>Australia</b>					<b>246,091.80</b>	<b>0.23</b>
GB00BZ09BD16	Atlassian -A-	Shs	1,140	USD 215.87	246,091.80	0.23
<b>Canada</b>					<b>152,235.68</b>	<b>0.14</b>
US36168Q1206	6.0000 % GFL Environmental	Shs	2,595	USD 58.67	152,235.68	0.14
<b>Ireland</b>					<b>569,476.55</b>	<b>0.54</b>
IE00B4BNMY34	Accenture -A-	Shs	2,185	USD 260.63	569,476.55	0.54
<b>Jersey</b>					<b>366,830.40</b>	<b>0.34</b>
JE00BMHMX696	5.5000 % Aptiv	Shs	2,650	USD 96.94	256,877.75	0.24
JE00BM91P354	Clarivate	Shs	2,645	USD 41.57	109,952.65	0.10
<b>USA</b>					<b>33,641,430.37</b>	<b>31.56</b>
US0028241000	Abbott Laboratories.	Shs	3,255	USD 98.39	320,259.45	0.30
US00287Y1091	AbbVie	Shs	4,925	USD 137.35	676,448.75	0.64
US00724F1012	Adobe	Shs	260	USD 281.66	73,231.60	0.07
US02079K3059	Alphabet -A-	Shs	16,200	USD 97.53	1,579,986.00	1.48
US0231351067	Amazon.com	Shs	11,475	USD 114.63	1,315,379.25	1.23
IE00BLP1HW54	Aon -A-	Shs	1,555	USD 270.41	420,487.55	0.39
US0378331005	Apple*	Shs	15,360	USD 142.26	2,185,113.60	2.05
US0605056821	Bank of America	Shs	375	USD 1,166.28	437,355.00	0.41
US09857L1089	Booking Holdings	Shs	280	USD 1,685.93	472,060.40	0.44
US1011372067	Boston Scientific	Shs	4,015	USD 104.15	418,162.25	0.39
US11135F2002	Broadcom	Shs	650	USD 1,406.70	914,355.00	0.86
US8085131055	Charles Schwab	Shs	5,485	USD 72.53	397,827.05	0.37
US1696561059	Chipotle Mexican Grill	Shs	290	USD 1,531.48	444,129.20	0.42
US17275R1023	Cisco Systems	Shs	6,725	USD 40.80	274,346.38	0.26
US12572Q1058	CME Group	Shs	1,790	USD 179.87	321,967.30	0.30
US20825C1045	ConocoPhillips	Shs	6,580	USD 102.73	675,963.40	0.63
US22160K1051	Costco Wholesale	Shs	1,390	USD 478.70	665,393.00	0.62
US22788C1053	CrowdStrike Holdings -A-	Shs	2,790	USD 167.34	466,878.60	0.44
US2358514097	Danaher	Shs	590	USD 1,358.46	801,488.45	0.75
US2441991054	Deere	Shs	670	USD 339.23	227,284.10	0.21
US25179M1036	Devon Energy	Shs	7,980	USD 60.65	483,987.00	0.45
US2521311074	Dexcom	Shs	2,280	USD 82.17	187,347.60	0.18
US26614N1028	Dupont de Nemours	Shs	4,960	USD 50.85	252,216.00	0.24
US5324571083	Eli Lilly	Shs	2,645	USD 326.20	862,799.00	0.81
US29414B1044	EPAM Systems	Shs	450	USD 366.55	164,947.50	0.16
US30161N1019	Exelon	Shs	17,565	USD 38.09	669,050.85	0.63
US3687361044	Generac Holdings	Shs	635	USD 177.62	112,788.70	0.11
US4370761029	Home Depot	Shs	2,190	USD 279.60	612,324.00	0.57
US4612021034	Intuit	Shs	1,255	USD 399.99	501,987.45	0.47
US46120E6023	Intuitive Surgical*	Shs	1,575	USD 191.39	301,439.25	0.28
US46266C1053	IQVIA Holdings	Shs	1,765	USD 183.57	324,001.05	0.30
US46625H1005	JPMorgan Chase*	Shs	3,990	USD 106.84	426,291.60	0.40
US48251W4015	KKR	Shs	3,465	USD 55.01	190,609.65	0.18
US5128071082	Lam Research	Shs	705	USD 365.04	257,353.20	0.24
US5738741041	Marvell Technology	Shs	4,595	USD 43.12	198,136.40	0.19
US57636Q1040	Mastercard -A-	Shs	1,875	USD 287.42	538,903.13	0.51
US58155Q1031	McKesson	Shs	1,575	USD 345.29	543,831.75	0.51
US30303M1027	Meta Platforms -A-*	Shs	2,650	USD 137.64	364,746.00	0.34
US5529531015	MGM Resorts International	Shs	8,155	USD 30.08	245,302.40	0.23
US5951121038	Micron Technology	Shs	6,845	USD 50.41	345,056.45	0.32
US5949181045	Microsoft*	Shs	8,906	USD 238.78	2,126,574.68	2.00
US65339F7399	NextEra Energy	Shs	22,245	USD 49.45	1,100,015.25	1.03
US6541061031	NIKE -B-	Shs	2,780	USD 84.44	234,743.20	0.22
US67066G1040	NVIDIA	Shs	2,340	USD 123.81	289,715.40	0.27
US72919P2020	Plug Power	Shs	6,563	USD 21.21	139,201.23	0.13

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US78409V1044	S&P Global	Shs	570 USD	310.94	177,235.80	0.17
US79466L3024	Salesforce	Shs	835 USD	148.05	123,621.75	0.12
AN8068571086	Schlumberger	Shs	19,570 USD	36.13	707,064.10	0.66
US81762P1021	ServiceNow	Shs	965 USD	389.88	376,234.20	0.35
US8243481061	Sherwin-Williams	Shs	995 USD	208.72	207,676.40	0.20
US87612E1064	Target	Shs	1,150 USD	148.33	170,579.50	0.16
US88160R1014	Tesla*	Shs	5,495 USD	269.70	1,482,001.50	1.39
US8835561023	Thermo Fisher Scientific	Shs	1,235 USD	515.14	636,197.90	0.60
US8725401090	TJX Companies	Shs	2,470 USD	61.35	151,534.50	0.14
US9078181081	Union Pacific	Shs	4,030 USD	199.15	802,574.50	0.75
US9113121068	United Parcel Service -B-	Shs	1,210 USD	164.84	199,456.40	0.19
US91324P1021	UnitedHealth Group	Shs	2,090 USD	514.33	1,074,949.70	1.01
US92532F1003	Vertex Pharmaceuticals	Shs	815 USD	292.17	238,118.55	0.22
US92826C8394	Visa -A-	Shs	3,245 USD	180.80	586,696.00	0.55
US94106L1098	Waste Management	Shs	4,220 USD	162.47	685,623.40	0.64
US9497468044	Wells Fargo	Shs	520 USD	1,177.72	612,414.40	0.58
US9497461015	Wells Fargo*	Shs	13,540 USD	40.74	551,619.60	0.52
US98978V1035	Zoetis	Shs	1,970 USD	150.43	296,347.10	0.28
<b>Bonds</b>					<b>55,902,047.59</b>	<b>52.44</b>
<b>Bermuda</b>					<b>534,087.86</b>	<b>0.50</b>
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	495.0 %	107.90	534,087.86	0.50
<b>Canada</b>					<b>381,300.00</b>	<b>0.36</b>
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	465.0 %	82.00	381,300.00	0.36
<b>Cayman Islands</b>					<b>602,530.79</b>	<b>0.57</b>
US62914VAF31	0.5000 % NIO USD Notes 21/27	USD	300.0 %	75.40	226,189.58	0.21
US62914VAE65	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	135.0 %	85.11	114,895.39	0.11
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	375.0 %	69.72	261,445.82	0.25
<b>Ireland</b>					<b>792,179.06</b>	<b>0.74</b>
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	875.0 %	90.53	792,179.06	0.74
<b>Jersey</b>					<b>163,578.76</b>	<b>0.15</b>
US67011XAB91	0.0000 % Novocure USD Zero-Coupon Notes 01.11.2025	USD	180.0 %	90.88	163,578.76	0.15
<b>Supranational</b>					<b>783,971.91</b>	<b>0.74</b>
US62954HAV06	4.3000 % NXP Via NXP Funding Via NXP USA USD Notes 22/29	USD	875.0 %	89.60	783,971.91	0.74
<b>United Kingdom</b>					<b>743,959.92</b>	<b>0.70</b>
US404280CC17	3.9730 % HSBC Holdings USD FLR-Notes 19/30	USD	875.0 %	85.02	743,959.92	0.70
<b>USA</b>					<b>51,900,439.29</b>	<b>48.68</b>
US009066AB74	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	820.0 %	82.98	680,444.24	0.64
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	390.0 %	102.93	401,418.24	0.38
US025816DA48	4.4200 % American Express USD FLR-Notes 22/33	USD	875.0 %	91.65	801,977.58	0.75
US03027XAU46	3.9500 % American Tower USD Notes 19/29	USD	875.0 %	89.90	786,636.11	0.74
US032095AJ08	2.8000 % Amphenol USD Notes 19/30	USD	875.0 %	84.69	741,004.51	0.69
US94973VBG14	2.7500 % Anthem USD Notes 12/42	USD	45.0 %	659.82	296,920.80	0.28
US045054AL70	4.2500 % Ashtead Capital USD Notes 19/29	USD	875.0 %	87.54	765,980.51	0.72
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	875.0 %	93.78	820,546.56	0.77
US053332BB79	4.7500 % AutoZone USD Notes 22/32	USD	875.0 %	94.46	826,568.31	0.77
US05338GAB23	0.2500 % Avalara USD Notes 21/26	USD	340.0 %	97.37	331,048.73	0.31
US06051GGC78	4.1830 % Bank of America USD MTN 16/27	USD	875.0 %	93.12	814,823.10	0.76
US08265TAB52	0.1250 % Bentley Systems USD Notes 21/26	USD	390.0 %	84.35	328,951.03	0.31
US090043AC48	0.0000 % Bill.com Holdings USD Zero- Coupon Notes 01.04.2027	USD	600.0 %	78.17	469,002.89	0.44
US09061GAH48	0.5990 % BioMarin Pharmaceutical USD Notes 17/24	USD	95.0 %	100.07	95,068.17	0.09
US09061GAK76	1.2500 % BioMarin Pharmaceutical USD Notes 20/27	USD	310.0 %	100.52	311,616.71	0.29
US09239BAD10	0.0000 % Blackline USD Zero-Coupon Notes 15.03.2026	USD	175.0 %	82.45	144,281.68	0.14
US852234AF05	0.1250 % Block USD Notes 20/25	USD	90.0 %	91.24	82,117.31	0.08

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US852234AJ27	0.0000 % Block USD Zero-Coupon Notes 01.05.2026	USD	775.0	% 78.62	609,281.62	0.57
US097023CD51	3.2000 % Boeing USD Notes 19/29	USD	875.0	% 83.72	732,545.98	0.69
US09709UV704	0.6000 % BofA Finance USD MTN 22/27	USD	685.0	% 101.43	694,809.20	0.65
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	400.0	% 121.75	487,006.43	0.46
US101137BA41	2.6500 % Boston Scientific USD Notes 20/30	USD	875.0	% 83.57	731,275.04	0.69
US10806XAD49	2.2500 % Bridgebio Pharma USD Notes 21/29	USD	190.0	% 45.18	85,842.74	0.08
US120568AZ33	3.7500 % Bunge Finance USD Notes 17/27	USD	875.0	% 92.07	805,618.89	0.76
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	370.0	% 95.20	352,250.21	0.33
US14448CAQ78	2.7220 % Carrier Global USD Notes 20/30	USD	875.0	% 82.99	726,144.83	0.68
US15089QAN43	6.3300 % Celanese US Holdings USD Notes 22/29	USD	875.0	% 93.93	821,909.20	0.77
US12541WAA80	4.2000 % CH Robinson Worldwide USD Notes 18/28	USD	875.0	% 93.68	819,685.67	0.77
US163092AD18	0.1250 % Chegg USD Notes 19/25	USD	175.0	% 87.78	153,606.93	0.14
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	875.0	% 93.21	815,594.59	0.76
US18915MAC10	0.0000 % Cloudflare USD Zero-Coupon Notes 15.08.2026	USD	330.0	% 78.41	258,768.82	0.24
US19260QAB32	0.5000 % Coinbase Global USD Notes 21/26	USD	375.0	% 66.25	248,449.49	0.23
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	510.0	% 77.20	393,723.00	0.37
US22822VAH42	3.6500 % Crown Castle International USD Notes 17/27	USD	875.0	% 90.95	795,786.38	0.75
US126650CX62	4.3000 % CVS Health USD Notes 18/28	USD	875.0	% 94.98	831,085.41	0.78
US252131AK39	0.2500 % Dexcom USD Notes 20/25	USD	830.0	% 92.88	770,881.07	0.72
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	875.0	% 91.42	799,941.10	0.75
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	775.0	% 69.09	535,415.78	0.50
US256677AK14	4.6250 % Dollar General USD Notes 22/27	USD	875.0	% 98.29	860,070.56	0.81
US29355AAH05	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2026	USD	1,500.0	% 116.69	1,750,276.35	1.64
US29786AAN63	0.2500 % Etsy USD Notes 21/28	USD	830.0	% 77.90	646,537.50	0.61
US30212PBE43	0.0000 % Expedia Group USD Zero-Coupon Notes 15.02.2026	USD	500.0	% 87.24	436,178.41	0.41
US31428XBZ87	4.2500 % FedEx USD Notes 20/30	USD	875.0	% 90.88	795,226.95	0.75
US338307AD33	0.5000 % Five9 USD Notes 20/25	USD	240.0	% 91.30	219,118.12	0.21
US345370CZ16	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	370.0	% 92.37	341,777.77	0.32
US40131MAB54	0.0000 % Guardant Health USD Zero-Coupon Notes 15.11.2027	USD	170.0	% 73.57	125,077.39	0.12
US40637HAD17	0.2500 % Halozyme Therapeutics USD Notes 21/27	USD	445.0	% 85.51	380,525.08	0.36
US404119BW86	5.8750 % HCA USD Notes 19/29	USD	875.0	% 97.73	855,170.40	0.80
US444859BT81	3.7000 % Humana USD Notes 22/29	USD	875.0	% 90.10	788,347.00	0.74
US44701QBE17	4.5000 % Huntsman International USD Notes 19/29	USD	875.0	% 88.10	770,877.36	0.72
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	400.0	% 119.77	479,065.57	0.45
US48133DL244	0.5000 % JPMorgan Chase Financial USD Notes 22/27 S.5	USD	680.0	% 101.25	688,500.00	0.65
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	875.0	% 93.87	821,365.91	0.77
US482480AG50	4.1000 % KLA USD Notes 19/29	USD	875.0	% 95.34	834,197.00	0.78
US531229AB89	1.3750 % Liberty Media USD Notes 13/23	USD	230.0	% 121.28	278,935.31	0.26
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	530.0	% 100.09	530,451.55	0.50
US539183AA12	0.8750 % Livongo Health USD Notes 20/25	USD	180.0	% 84.18	151,530.14	0.14
US548661DR53	3.6500 % Lowe's Companies USD Notes 19/29	USD	875.0	% 90.69	793,521.31	0.74
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	300.0	% 94.60	283,800.38	0.27
US565849AP16	4.4000 % Marathon Oil USD Notes 17/27	USD	875.0	% 93.50	818,091.66	0.77
US571903BE27	4.6250 % Marriott International USD Notes 20/30	USD	875.0	% 91.00	796,288.50	0.75
US571748BG65	4.3750 % Marsh & McLennan Companies USD Notes 19/29	USD	875.0	% 95.25	833,420.09	0.78
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	540.0	% 102.36	552,765.80	0.52
US596278AB74	1.0000 % Middleby USD Notes 20/25	USD	160.0	% 115.99	185,586.98	0.17
US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	135.0	% 117.82	159,052.85	0.15
US61945CAG87	4.0500 % Mosaic USD Notes 17/27	USD	875.0	% 93.97	822,218.34	0.77
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	320.0	% 78.12	249,990.48	0.23

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US68213NAD12	0.2500 % Omnicell USD Notes 20/25	USD	155.0 %	108.04	167,459.15	0.16
US682189AS48	0.0000 % ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	200.0 %	134.00	267,999.80	0.25
US67103HAJ68	4.2000 % O'Reilly Automotive USD Notes 20/30	USD	875.0 %	92.01	805,114.84	0.76
US697435AD78	0.7500 % Palo Alto Networks USD Notes 18/23	USD	120.0 %	188.91	226,695.09	0.21
US697435AF27	0.3750 % Palo Alto Networks USD Notes 20/25	USD	415.0 %	172.25	714,857.14	0.67
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	300.0 %	86.05	258,159.00	0.24
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	875.0 %	92.48	809,225.03	0.76
US723787AP23	0.2500 % Pioneer Natural Resources USD Notes 20/25	USD	235.0 %	215.23	505,786.49	0.47
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	875.0 %	93.85	821,174.73	0.77
US82452JAB52	0.0000 % Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	570.0 %	88.02	501,696.54	0.47
US83304AAB26	0.7500 % Snap USD Notes 19/26	USD	205.0 %	87.47	179,321.52	0.17
US83304AAF30	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	600.0 %	69.34	416,029.39	0.39
US844741BK34	5.1250 % Southwest Airlines USD Notes 20/27	USD	875.0 %	98.36	860,618.24	0.81
US848637AC82	0.5000 % Splunk USD Notes 18/23	USD	310.0 %	95.58	296,306.01	0.28
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	420.0 %	79.75	334,947.56	0.31
US857477BV41	4.1640 % State Street USD FLR-Notes 22/33	USD	875.0 %	90.71	793,724.14	0.74
US86333MAA62	1.1250 % Stride USD Notes 20/27	USD	360.0 %	102.93	370,545.90	0.35
US87264ABF12	3.8750 % T-Mobile USA USD Notes 21/30	USD	875.0 %	89.11	779,746.36	0.73
US902252AB17	0.2500 % Tyler Technologies USD Notes 21/26	USD	280.0 %	94.81	265,459.38	0.25
US90353TAJ97	0.0000 % Uber Technologies USD Zero-Coupon Notes 15.12.2025	USD	485.0 %	82.43	399,775.04	0.37
US91680MAB37	0.2500 % Upstart Holdings USD Notes 21/26	USD	230.0 %	56.06	128,943.75	0.12
US91879QAN97	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	375.0 %	87.83	329,350.40	0.31
US91913YAW03	4.0000 % Valero Energy USD Notes 19/29	USD	875.0 %	92.35	808,091.64	0.76
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	875.0 %	91.28	798,657.74	0.75
US925550AB17	1.0000 % Viavi Solutions USD Notes 17/24	USD	245.0 %	113.62	278,376.87	0.26
US962166BY91	4.0000 % Weyerhaeuser USD Notes 20/30	USD	875.0 %	88.99	778,635.99	0.73
US98954MAH43	2.7500 % Zillow Group USD Notes 20/25	USD	400.0 %	91.93	367,739.05	0.34
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	170.0 %	129.42	220,008.88	0.21
<b>REITs (Real Estate Investment Trusts)</b>					<b>446,883.80</b>	<b>0.42</b>
<b>USA</b>					<b>446,883.80</b>	<b>0.42</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	2,090	USD 213.82	446,883.80	0.42
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>7,132,031.71</b>	<b>6.69</b>
<b>Bonds</b>					<b>7,132,031.71</b>	<b>6.69</b>
<b>Bermuda</b>					<b>359,182.91</b>	<b>0.34</b>
US62886HBC43	1.1250 % NCL USD Notes 21/27	USD	385.0 %	65.99	254,063.07	0.24
US62886HBJ95	2.5000 % NCL USD Notes 22/27	USD	150.0 %	70.08	105,119.84	0.10
<b>Liberia</b>					<b>426,498.42</b>	<b>0.40</b>
US780153BP69	6.0000 % Royal Caribbean Cruises USD Notes 22/25	USD	385.0 %	110.78	426,498.42	0.40
<b>Switzerland</b>					<b>696,281.69</b>	<b>0.65</b>
US225401AP33	4.1940 % Credit Suisse Group USD FLR-Notes 20/31	USD	875.0 %	79.58	696,281.69	0.65
<b>USA</b>					<b>5,650,068.69</b>	<b>5.30</b>
US00827BAA44	0.0000 % Affirm Holdings USD Zero-Coupon Notes 15.11.2026	USD	185.0 %	61.47	113,712.60	0.10
US02043QAA58	1.0000 % Alnylam Pharmaceuticals USD Notes 22/27	USD	150.0 %	101.48	152,217.38	0.14
US20717MAA18	0.0000 % Confluent USD Zero-Coupon Notes 15.01.2027	USD	600.0 %	72.33	433,988.35	0.41
US247361ZX93	7.0000 % Delta Air Lines USD Notes 20/25	USD	875.0 %	100.88	882,656.25	0.83
US25402DAA00	0.0000 % DigitalOcean Holdings USD Zero-Coupon Notes 01.12.2026	USD	410.0 %	73.08	299,626.67	0.28
US55024UAE91	0.5000 % Lumentum Holdings USD Notes 22/28	USD	295.0 %	80.84	238,464.98	0.22
US55903VAL71	4.2790 % Magallanes USD Notes 22/32	USD	875.0 %	82.63	723,051.18	0.68
US44932FAA57	0.8750 % Match Group Financeco 2 USD Notes 19/26	USD	295.0 %	89.17	263,048.80	0.25
US67059NAG34	0.2500 % Nutanix USD Notes 21/27	USD	450.0 %	75.98	341,917.38	0.32
US803607AC42	1.2500 % Sarepta Therapeutics USD Notes 22/27	USD	100.0 %	103.55	103,549.18	0.10

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US83304AAG13	0.1250 % Snap USD Notes 22/28	USD	225.0 %	67.64	152,187.26	0.14
US83406FAA03	0.0000 % SoFi Technologies USD Zero-Coupon Notes 15.10.2026	USD	430.0 %	68.58	294,903.90	0.28
US91332UAA97	0.0000 % Unity Software USD Zero-Coupon Notes 15.11.2026	USD	510.0 %	73.02	372,406.44	0.35
US928668AU66	4.7500 % Volkswagen Group of America Finance USD Notes 18/28	USD	875.0 %	93.49	818,028.23	0.77
US977852AA06	0.2500 % Wolfspeed USD Notes 22/28	USD	430.0 %	107.05	460,310.09	0.43
<b>Other securities and money-market instruments</b>					<b>2,119,663.30</b>	<b>2.00</b>
<b>Equities</b>					<b>557,181.24</b>	<b>0.53</b>
<b>USA</b>					<b>557,181.24</b>	<b>0.53</b>
US9013751055	2020 Cash Mandatory Exchangeable Trust	Shs	355 USD	1,129.26	400,886.24	0.38
US9013762029	2020 Mandatory Exchangeable Trust	Shs	200 USD	781.48	156,295.00	0.15
<b>Bonds</b>					<b>1,562,482.06</b>	<b>1.47</b>
<b>USA</b>					<b>1,562,482.06</b>	<b>1.47</b>
US88331LAA61	1.2500 % Beauty Health USD Notes 21/26	USD	675.0 %	81.36	549,179.19	0.52
US530307AA53	2.7500 % Liberty Broadband USD Notes 20/50	USD	700.0 %	95.99	671,959.48	0.63
US549498AA11	1.2500 % Lucid Group USD Notes 21/26	USD	220.0 %	61.02	134,236.78	0.13
US553368AA93	0.2500 % MP Materials USD Notes 21/26	USD	230.0 %	90.05	207,106.61	0.19
<b>Investments in securities and money-market instruments</b>					<b>100,576,691.20</b>	<b>94.36</b>
<b>Deposits at financial institutions</b>					<b>7,173,042.60</b>	<b>6.73</b>
<b>Sight deposits</b>					<b>7,173,042.60</b>	<b>6.73</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			5,981,878.27	5.61
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,191,164.33	1.12
<b>Investments in deposits at financial institutions</b>					<b>7,173,042.60</b>	<b>6.73</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>15,327.33</b>	<b>0.02</b>
<b>Options Transactions</b>					<b>15,327.33</b>	<b>0.02</b>
<b>Short Call Options on Equities</b>					<b>15,327.33</b>	<b>0.02</b>
Call 30 Plug Power 10/22	Ctr	-33 USD	0.13	308.55	0.00	
Call 46 Schlumberger 10/22	Ctr	-105 USD	0.07	2,538.90	0.01	
Call 70 TJX Companies 11/22	Ctr	-13 USD	0.60	-141.70	0.00	
Call 80 Charles Schwab 10/22	Ctr	-38 USD	0.54	-442.70	0.00	
Call 80 Devon Energy 10/22	Ctr	-47 USD	0.11	2,104.19	0.00	
Call 130 Conocophillips 10/22	Ctr	-40 USD	0.16	1,400.00	0.00	
Call 155 Abbvie 10/22	Ctr	-22 USD	0.12	487.30	0.00	
Call 175 Apple 10/22	Ctr	-75 USD	0.06	1,504.50	0.00	
Call 210 Visa 10/22	Ctr	-25 USD	0.13	1,940.25	0.00	
Call 260 Union Pacific 10/22	Ctr	-16 USD	0.05	850.72	0.00	
Call 300 American Tower 10/22	Ctr	-11 USD	0.10	582.67	0.00	
Call 332.5 Eli Lilly 10/22	Ctr	-13 USD	7.38	-6,926.53	0.00	
Call 375 Tesla 10/22	Ctr	-30 USD	0.36	6,457.50	0.01	
Call 380 Mckesson 10/22	Ctr	-10 USD	1.03	125.20	0.00	
Call 385 Mastercard 10/22	Ctr	-11 USD	0.07	1,555.73	0.00	
Call 400 S&P Global 10/22	Ctr	-3 USD	0.75	546.00	0.00	
Call 450 Deere 10/22	Ctr	-4 USD	0.42	562.36	0.00	
Call 560 Costco Wholesale 10/22	Ctr	-8 USD	0.23	1,444.24	0.00	
Call 575 Unitedhealth 10/22	Ctr	-10 USD	0.90	103.80	0.00	
Call 1,750 Chipotle Mexican Grill 10/22	Ctr	-1 USD	2.98	326.35	0.00	
<b>OTC-Dealt Derivatives</b>					<b>-925,212.03</b>	<b>-0.87</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-925,212.03</b>	<b>-0.87</b>
Sold AUD / Bought USD - 15 Nov 2022					5,737.57	0.00
	AUD	-242,919.73				

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



**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold EUR / Bought USD - 15 Nov 2022	EUR	-22,082.76		374.08	0.00
Sold GBP / Bought USD - 15 Nov 2022	GBP	-10,556.65		-113.67	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-4,211,337.95		49,312.65	0.03
Sold USD / Bought AUD - 15 Nov 2022	USD	-1,373,980.86		-81,145.75	-0.07
Sold USD / Bought EUR - 15 Nov 2022	USD	-217,399.17		-7,706.83	-0.01
Sold USD / Bought GBP - 15 Nov 2022	USD	-58,183.66		2,197.34	0.00
Sold USD / Bought SGD - 15 Nov 2022	USD	-26,307,943.51		-893,867.42	-0.82
<b>Investments in derivatives</b>				<b>-909,884.70</b>	<b>-0.85</b>
<b>Net current assets/liabilities</b>	USD			<b>-257,599.42</b>	<b>-0.24</b>
<b>Net assets of the Subfund</b>	USD			<b>106,582,249.68</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

**The Subfund in figures**

	30/09/2022
Net asset value per share in share class currency	
- Class AM (H2-AUD) (distributing) WKN: A3C 57R/ISIN: LU2403377976	7.47
- Class AM (H2-EUR) (distributing) WKN: A3C 57S/ISIN: LU2403378198	7.55
- Class AM (H2-GBP) (distributing) WKN: A3C 57T/ISIN: LU2403378271	7.54
- Class AM (H2-SGD) (distributing) WKN: A3C 57U/ISIN: LU2403378354	7.58
- Class AM (USD) (distributing) WKN: A3C 57Q/ISIN: LU2403377893	7.60
- Class AT (USD) (accumulating) WKN: A3D 7N4/ISIN: LU2420271590	8.59
- Class WT (USD) (accumulating) WKN: A3C 57P/ISIN: LU2403377620	797.21
Shares in circulation	4,994,838
- Class AM (H2-AUD) (distributing) WKN: A3C 57R/ISIN: LU2403377976	231,254
- Class AM (H2-EUR) (distributing) WKN: A3C 57S/ISIN: LU2403378198	25,122
- Class AM (H2-GBP) (distributing) WKN: A3C 57T/ISIN: LU2403378271	5,694
- Class AM (H2-SGD) (distributing) WKN: A3C 57U/ISIN: LU2403378354	4,210,471
- Class AM (USD) (distributing) WKN: A3C 57Q/ISIN: LU2403377893	422,185
- Class AT (USD) (accumulating) WKN: A3D 7N4/ISIN: LU2420271590	111
- Class WT (USD) (accumulating) WKN: A3C 57P/ISIN: LU2403377620	100,001
Subfund assets in millions of USD	106.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	87.96
Other countries	6.40
Other net assets	5.64
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	1,312,970.28
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	18,400.49
- negative interest rate	-2,325.69
Dividend income	374,754.09
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,703,799.17</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-4,674.28
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-18,058.17
All-in-fee	-643,827.39
Other expenses	0.00
<b>Total expenses</b>	<b>-666,559.84</b>
<b>Net income/loss</b>	<b>1,037,239.33</b>
Realised gain/loss on	
- options transactions	174,844.27
- securities transactions	-3,713,709.26
- financial futures transactions	-3,722.53
- forward foreign exchange transactions	-521,642.52
- foreign exchange	-5,624.66
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-3,032,615.37</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	15,327.33
- securities transactions	-21,795,070.00
- financial futures transactions	0.00
- forward foreign exchange transactions	-925,212.03
- foreign exchange	-6,087.62
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-25,743,657.69</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	100,576,691.20
(Cost price USD 122,371,761.20)	
Time deposits	0.00
Cash at banks	7,173,042.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	458,123.03
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	42,918.89
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	55,967.57
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	22,838.26
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	57,621.64
<b>Total Assets</b>	<b>108,387,203.19</b>
Liabilities to banks	-218.35
Other interest liabilities	0.00
Premiums received on written options	-35,076.83
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,101.79
- securities lending	0.00
- securities transactions	-694,471.95
Capital gain tax	0.00
Other payables	-78,739.99
Unrealised loss on	
- options transactions	-7,510.93
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-982,833.67
<b>Total Liabilities</b>	<b>-1,804,953.51</b>
<b>Net assets of the Subfund</b>	<b>106,582,249.68</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	135,734,598.38
Redemptions	-2,474,517.51
Distribution	-934,173.50
Result of operations	-25,743,657.69
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>106,582,249.68</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	08/12/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	5,382,590
- redeemed	-387,752
<b>- at the end of the reporting period</b>	<b>4,994,838</b>

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

# Allianz Selection Alternative

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>544,912,620.30</b>	<b>99.89</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>133,559,563.60</b>	<b>24.48</b>
IE00B4Z6HC18	BNY Mellon Global Funds - Global Real Return Fund -A- EUR - (1.620%)	Shs	19,600,000	EUR 1.35	26,405,120.00	4.84
IE00BM9TJH10	Lazard Global Investment Funds - Lazard Rathmore Alternative Fund -U- (H-EUR) - (0.820%)	Shs	290,000	EUR 94.64	27,446,615.00	5.03
IE00BHBFD143	Legg Mason Global Funds plc - Legg Mason Western Asset Macro Opportunities Bond Fund -A- (H-EUR) - (1.740%)	Shs	267,000	EUR 96.16	25,674,720.00	4.71
IE00B8BS6228	Lyxor Newcits IRL plc - Lyxor/Tiedemann Arbitrage Strategy Fund -I- EUR - (1.570%)	Shs	237,000	EUR 116.59	27,631,308.60	5.06
IE00BZ6SF303	Pimco Global Investors Series plc - Dynamic Multi-Asset Fund -Institutional- EUR - (0.850%)	Shs	2,370,000	EUR 11.14	26,401,800.00	4.84
<b>Luxembourg</b>					<b>411,353,056.70</b>	<b>75.41</b>
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9- (H2-EUR) - (0.420%)	Shs	254	EUR 102,888.80	26,133,755.20	4.79
LU1597245650	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -IT- EUR - (0.690%)	Shs	72,500	EUR 982.97	71,265,325.00	13.06
LU1376384878	BlackRock Strategic Funds - Global Event Driven Fund -A2RF- (H-EUR) - (1.860%)	Shs	507,000	EUR 108.42	54,968,940.00	10.08
LU0992627298	Carmignac Portfolio SICAV - Carmignac Portfolio Long-Short European Equities -F- EUR - (1.150%)	Shs	252,000	EUR 153.25	38,619,000.00	7.08
LU1331972494	Eleva UCITS Fund - Eleva Absolute Return Europe Fund -I- EUR - (1.080%)	Shs	45,500	EUR 1,199.78	54,589,990.00	10.01
LU2049492049	Exane Funds 2 SICAV - EXANE PLEIADE FUND -S- EUR - (1.150%)	Shs	2,380	EUR 11,612.93	27,638,773.40	5.07
LU0687944396	GAMCO International SICAV - GAMCO Merger Arbitrage -I- (H-EUR) - (1.220%)	Shs	4,200,000	EUR 13.25	55,644,540.00	10.20
LU0912262358	Helium Fund SICAV - Helium Performance -S-EUR- EUR - (1.180%)	Shs	20,100	EUR 1,390.57	27,950,477.10	5.12
LU0917670407	JPMorgan Investment Funds Sicav - Global Macro Fund -A- (H-EUR) - (1.470%)	Shs	314,400	EUR 88.31	27,764,664.00	5.09
LU2147879543	Tikehau Fund - Tikehau International Cross Assets -R- EUR - (1.500%)	Shs	42,300	EUR 633.04	26,777,592.00	4.91
<b>Investment Units</b>					<b>544,912,620.30</b>	<b>99.89</b>
<b>Deposits at financial institutions</b>					<b>701,991.37</b>	<b>0.13</b>
<b>Sight deposits</b>					<b>701,991.37</b>	<b>0.13</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			701,991.37	0.13
<b>Investments in deposits at financial institutions</b>					<b>701,991.37</b>	<b>0.13</b>
<b>Net current assets/liabilities</b>					<b>EUR -115,194.37</b>	<b>-0.02</b>
<b>Net assets of the Subfund</b>					<b>EUR 545,499,417.30</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class Allianz Stratégies Opportunistes AT (EUR) (accumulating)	WKN: A2A KKJ/ISIN: LU1418653660	93.67	99.89	96.45
- Class RT (EUR) (accumulating)	WKN: A2P 2W2/ISIN: LU2153615351	102.82	108.64	104.15
Shares in circulation				
- Class Allianz Stratégies Opportunistes AT (EUR) (accumulating)	WKN: A2A KKJ/ISIN: LU1418653660	3,964,903	5,673,422	8,856,632
- Class RT (EUR) (accumulating)	WKN: A2P 2W2/ISIN: LU2153615351	1,693,280	1,048,183	290
Subfund assets in millions of EUR				
		545.5	680.6	854.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
Mixed Fund International	32.93
Equities International	20.33
Equities Europe	17.09
Absolute Return International	14.79
Bonds International	9.63
Absolute Return Europe/North America	5.12
Other net assets	0.11
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-19,202.99
Dividend income	0.00
Income from	
- investment funds	513,186.75
- securities lending	0.00
- contracts for difference	0.00
Other income	2,106,353.72
<b>Total income</b>	<b>2,600,337.48</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-95,093.71
All-in-fee	-6,715,335.81
Other expenses	-7,091.06
<b>Total expenses</b>	<b>-6,817,520.58</b>
<b>Net income/loss</b>	<b>-4,217,183.10</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,695,432.14
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-521,750.96</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-40,074,219.83
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-40,595,970.79</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	544,912,620.30
(Cost price EUR 554,324,928.92)	
Time deposits	0.00
Cash at banks	701,991.37
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	587,136.06
- securities lending	0.00
- securities transactions	0.00
Other receivables	836,804.32
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>547,038,552.05</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,109,096.30
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-430,038.45
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-1,539,134.75</b>
<b>Net assets of the Subfund</b>	<b>545,499,417.30</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	680,571,704.93
Subscriptions	136,833,266.14
Redemptions	-231,309,582.98
Result of operations	-40,595,970.79
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>545,499,417.30</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	6,721,605
- issued	1,302,793
- redeemed	-2,366,215
<b>- at the end of the reporting period</b>	<b>5,658,183</b>

# Allianz Selection Fixed Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>2,211,296,169.60</b>	<b>100.00</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>789,109,560.00</b>	<b>35.69</b>
IE0033758917	Muzinich Funds - Enhancedyield Short-Term Fund -A- EUR (hedged) - (0.560%)	Shs	853,000 EUR	158.72	135,388,160.00	6.12
IE00BDZRX185	Neuberger Berman Investment Funds plc - Short Duration Emerging Market Debt Fund -I- EUR - (2.630%)	Shs	23,220,000 EUR	9.72	225,698,400.00	10.21
IE00B6VHBN16	PIMCO Global Investors Series plc - Capital Securities Fund -Inst- EUR (hedged) - (0.790%)	Shs	16,600,000 EUR	12.68	210,488,000.00	9.52
IE00BKT1DL55	Pimco Global Investors Series plc - PIMCO Asia High Yield Bond Fund -Institutional- EUR (Hedged) - (0.650%)	Shs	31,300,000 EUR	6.95	217,535,000.00	9.84
<b>Luxembourg</b>					<b>1,422,186,609.60</b>	<b>64.31</b>
LU1297616101	Allianz Global Investors Fund - Allianz Green Bond -W- EUR - (0.420%)	Shs	131,800 EUR	830.97	109,521,846.00	4.95
LU1303786096	DNB SICAV - High Yield -Institutional A- EUR - (0.420%)	Shs	822,000 EUR	110.95	91,197,036.60	4.12
LU1814670961	JPMorgan Funds Sicav - Emerging Markets Strategic Bond Fund -I2- EUR (hedged) - (0.570%)	Shs	1,575,000 EUR	84.66	133,339,500.00	6.03
LU1365052627	NN (L) SICAV - Green Bond -I- EUR - (0.330%)	Shs	24,700 EUR	4,464.61	110,275,867.00	4.99
LU0628638206	Oddo BHF SICAV - Euro Credit Short Duration Fund -CP- EUR - (0.470%)	Shs	10,570,000 EUR	10.74	113,468,950.00	5.13
LU1732224917	PARETO SICAV - Pareto Nordic Corporate Bond -I- EUR - (0.460%)	Shs	840,000 EUR	108.55	91,181,160.00	4.12
LU0853555893	The Jupiter Global Fund - Jupiter Dynamic Bond -I- EUR - (0.650%)	Shs	10,850,000 EUR	11.96	129,766,000.00	5.87
LU2098116341	Tikehau Fund - Tikehau Short Duration -SI- EUR - (0.450%)	Shs	2,320,000 EUR	98.05	227,476,000.00	10.29
LU1750111533	Vontobel Fund - Emerging Markets Corporate Bond -HI- EUR - (0.830%)	Shs	2,470,000 EUR	88.77	219,261,900.00	9.92
LU1991126514	Vontobel Fund - Emerging Markets Debt -AQHNG- EUR (hedged) - (0.650%)	Shs	3,035,000 EUR	64.81	196,698,350.00	8.89
<b>Investment Units</b>					<b>2,211,296,169.60</b>	<b>100.00</b>
<b>Deposits at financial institutions</b>					<b>3,735,208.97</b>	<b>0.17</b>
<b>Sight deposits</b>					<b>3,735,208.97</b>	<b>0.17</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,735,208.97	0.17
<b>Investments in deposits at financial institutions</b>					<b>3,735,208.97</b>	<b>0.17</b>
<b>Net current assets/liabilities</b>					<b>-3,626,648.78</b>	<b>-0.17</b>
<b>Net assets of the Subfund</b>					<b>2,211,404,729.79</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class Allianz Stratégies Obligataires AT (EUR) (accumulating) WKN: A2A KKH/ISIN: LU1418646292	89.26	106.69	101.20
- Class RT (EUR) (accumulating) WKN: A2P 2W1/ISIN: LU2153615278	98.45	116.74	110.05
Shares in circulation	24,044,282	19,591,971	16,793,157
- Class Allianz Stratégies Obligataires AT (EUR) (accumulating) WKN: A2A KKH/ISIN: LU1418646292	16,943,512	16,524,680	16,792,621
- Class RT (EUR) (accumulating) WKN: A2P 2W1/ISIN: LU2153615278	7,100,770	3,067,291	536
Subfund assets in millions of EUR	2,211.4	2,121.1	1,699.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
Fixed Income Global Emerging Markets	35.05
Fixed Income Global	34.30
Fixed Income EUR	11.11
Short Term Bond Europe	10.29
Fixed Income Global High Yield EUR	9.25
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-85,135.49
Dividend income	0.00
Income from	
- investment funds	9,983,850.00
- securities lending	0.00
- contracts for difference	0.00
Other income	632,404.98
<b>Total income</b>	<b>10,531,119.49</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-484,637.26
All-in-fee	-21,279,994.72
Other expenses	-23,726.53
<b>Total expenses</b>	<b>-21,788,358.51</b>
<b>Net income/loss</b>	<b>-11,257,239.02</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,615,857.56
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>358,618.54</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-417,659,248.96
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-417,300,630.42</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	2,211,296,169.60
(Cost price EUR 2,538,044,380.69)	
Time deposits	0.00
Cash at banks	3,735,208.97
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,385,984.83
- securities lending	0.00
- securities transactions	0.00
Other receivables	241,420.58
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>2,217,658,783.98</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,616,936.94
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,637,117.25
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-6,254,054.19</b>
<b>Net assets of the Subfund</b>	<b>2,211,404,729.79</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,121,140,374.84
Subscriptions	845,905,512.01
Redemptions	-338,340,526.64
Result of operations	-417,300,630.42
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>2,211,404,729.79</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	19,591,971
- issued	7,855,446
- redeemed	-3,403,135
<b>- at the end of the reporting period</b>	<b>24,044,282</b>

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

# Allianz Selection Small and Mid Cap Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>135,904,626.30</b>	<b>99.76</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>					<b>101,493,469.30</b>	<b>74.50</b>
FR0011556828	AMUNDI ACTIONS PME -C- EUR - (1.660%)	Shs	21,850	EUR 698.98	15,272,713.00	11.21
FR0011631019	CM-CIC PME-ETI Actions FCP -C- EUR - (2.000%)	Shs	102,300	EUR 158.53	16,217,619.00	11.91
FR0013017902	DNCA ACTIONS EURO PME -F- EUR - (0.990%)	Shs	485	EUR 16,657.42	8,078,848.70	5.93
FR0013111382	Echiquier Entrepreneurs - Echiquier Entrepreneurs -G- EUR - (1.770%)	Shs	12,230	EUR 1,649.72	20,176,075.60	14.81
FR0012353415	HSBC Euro PME FCP -IC- EUR - (1.080%)	Shs	3,800	EUR 1,391.15	5,286,370.00	3.88
FR0011606268	ODDO BHF ACTIVE SMALL CAP -CR- EUR - (2.310%)	Shs	78,900	EUR 197.39	15,574,071.00	11.43
FR0011171412	Sextant PME -I- EUR - (1.020%)	Shs	4,150	EUR 3,121.76	12,955,304.00	9.51
FR0013173051	Sicav Pluvalca - Pluvalca Initiatives PME -B- EUR - (1.150%)	Shs	51,600	EUR 153.73	7,932,468.00	5.82
<b>Luxembourg</b>					<b>34,411,157.00</b>	<b>25.26</b>
LU1937143748	AXA World Funds - Framlington Europe Ex-UK Microcap -F- EUR - (1.280%)	Shs	77,300	EUR 121.21	9,369,533.00	6.88
LU0104337620	Independance et Expansion SICAV - Siparex Small Cap Value -X- EUR - (2.160%)	Shs	22,600	EUR 559.80	12,651,480.00	9.29
LU1303941329	Mandarine Funds SICAV - Mandarine Europe Microcap -M- EUR - (1.230%)	Shs	76,800	EUR 161.33	12,390,144.00	9.09
<b>Investment Units</b>					<b>135,904,626.30</b>	<b>99.76</b>
<b>Deposits at financial institutions</b>					<b>385,638.01</b>	<b>0.28</b>
<b>Sight deposits</b>					<b>385,638.01</b>	<b>0.28</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			385,638.01	0.28
<b>Investments in deposits at financial institutions</b>					<b>385,638.01</b>	<b>0.28</b>
<b>Net current assets/liabilities</b>					<b>EUR -65,102.15</b>	<b>-0.04</b>
<b>Net assets of the Subfund</b>					<b>EUR 136,225,162.16</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class Allianz Stratégies PME-ETI AT (EUR) (accumulating) WKN: A2A TTZ/ISIN: LU1505875739	95.99	137.24	102.91
Shares in circulation	1,419,168	1,249,325	1,727,726
- Class Allianz Stratégies PME-ETI AT (EUR) (accumulating) WKN: A2A TTZ/ISIN: LU1505875739	1,419,168	1,249,325	1,727,726
Subfund assets in millions of EUR	136.2	171.5	177.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities Europe	53.17
Equities Euroland	39.71
Equities Europe ex UK	6.88
Other net assets	0.24
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-3,734.54
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	890,390.09
<b>Total income</b>	<b>886,655.55</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-55,612.99
All-in-fee	-2,236,298.85
Other expenses	-1,480.96
<b>Total expenses</b>	<b>-2,293,392.80</b>
<b>Net income/loss</b>	<b>-1,406,737.25</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	8,390,114.56
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>6,983,377.31</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-61,677,344.41
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-54,693,967.10</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	135,904,626.30
(Cost price EUR 147,449,566.97)	
Time deposits	0.00
Cash at banks	385,638.01
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	271,429.73
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>136,561,694.04</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-151,136.09
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-185,395.79
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-336,531.88</b>
<b>Net assets of the Subfund</b>	<b>136,225,162.16</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	171,460,662.43
Subscriptions	32,093,734.59
Redemptions	-12,635,267.76
Result of operations	-54,693,967.10
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>136,225,162.16</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,249,325
- issued	264,587
- redeemed	-94,744
<b>- at the end of the reporting period</b>	<b>1,419,168</b>

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

# Allianz Selective Global High Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>53,505,972.38</b>	<b>67.82</b>
<b>Bonds</b>					<b>53,505,972.38</b>	<b>67.82</b>
<b>Austria</b>					<b>1,280,112.87</b>	<b>1.62</b>
XS1806328750	5.0000 % BAWAG Group EUR FLR-Notes 18/undefined	EUR	800.0 %	80.63	634,439.87	0.80
USA35155AA77	5.7500 % Klabin Austria USD Notes 19/29	USD	700.0 %	92.24	645,673.00	0.82
<b>Colombia</b>					<b>835,000.00</b>	<b>1.06</b>
US05968LAL62	4.6250 % Bancolombia USD FLR-Notes 19/29	USD	1,000.0 %	83.50	835,000.00	1.06
<b>Brazil</b>					<b>629,671.85</b>	<b>0.80</b>
USP1905CJX94	4.8750 % BRF SA USD Notes 19/30	USD	800.0 %	78.71	629,671.85	0.80
<b>France</b>					<b>11,200,259.17</b>	<b>14.20</b>
FR0013399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	700.0 %	88.17	607,063.26	0.77
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	550.0 %	70.74	382,646.80	0.49
FR001400AKP6	2.7500 % BNP Paribas EUR FLR-MTN 22/28	EUR	700.0 %	91.97	633,231.89	0.80
FR0014007YA9	1.2500 % CNP Assurances EUR Notes 22/29	EUR	1,100.0 %	79.26	857,518.44	1.09
US225313AJ46	8.1250 % Crédit Agricole USD FLR-Notes 16/undefined	USD	1,025.0 %	96.34	987,510.63	1.25
FR0011700293	5.8750 % Électricité de France GBP FLR-MTN 14/undefined	GBP	800.0 %	75.15	674,289.39	0.85
FR0013449998	1.6250 % Elis EUR MTN 19/28	EUR	1,300.0 %	78.38	1,002,186.87	1.27
XS2397781357	5.1250 % Iliad Holding EUR Notes 21/26	EUR	400.0 %	90.50	356,050.06	0.45
XS2397781944	5.6250 % Iliad Holding EUR Notes 21/28	EUR	250.0 %	86.12	211,746.67	0.27
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	700.0 %	90.96	626,276.26	0.79
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	300.0 %	78.09	230,428.30	0.29
FR0014005SR9	1.7500 % Lagardère EUR Notes 21/27	EUR	800.0 %	94.23	741,440.84	0.94
FR0013451416	1.1250 % Renault EUR Notes 19/27	EUR	1,400.0 %	73.88	1,017,236.72	1.29
XS2332306344	2.1250 % Rexel EUR Notes 21/28	EUR	900.0 %	78.26	692,715.01	0.88
XS2399981435	2.2500 % Seche Environnement EUR Notes 21/28	EUR	1,150.0 %	80.23	907,436.73	1.15
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	1,000.0 %	91.03	895,362.76	1.14
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	500.0 %	76.69	377,118.54	0.48
<b>Germany</b>					<b>1,736,222.76</b>	<b>2.20</b>
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	500.0 %	79.07	388,866.21	0.49
XS1690644668	3.5000 % Nidda Healthcare Holding EUR Notes 17/24	EUR	550.0 %	90.62	490,219.17	0.62
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	950.0 %	91.73	857,137.38	1.09
<b>Ireland</b>					<b>3,079,511.99</b>	<b>3.90</b>
XS2344772426	1.7500 % Hammerson Ireland Finance EUR Notes 21/27	EUR	1,300.0 %	73.07	934,256.22	1.18
XS2056560571	2.1250 % Permanent TSB Group Holdings EUR FLR-MTN 19/24	EUR	1,050.0 %	97.08	1,002,580.04	1.27
US71429MAB19	4.3750 % Perrigo Finance Unlimited USD Notes 16/26	USD	700.0 %	91.46	640,194.95	0.81
XS2187646901	4.8750 % Virgin Media Vendor Financing Notes III GBP Notes 20/28	GBP	600.0 %	74.67	502,480.78	0.64
<b>Italy</b>					<b>4,854,415.51</b>	<b>6.15</b>
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	800.0 %	74.37	585,167.32	0.74
XS2397352662	4.7500 % Iccrea Banca EUR FLR-MTN 21/32	EUR	1,050.0 %	82.11	847,975.24	1.07
XS2244936659	1.6250 % Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	900.0 %	80.94	716,519.68	0.91
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	1,450.0 %	85.58	1,220,481.21	1.55
XS1846631049	2.8750 % Telecom Italia (Milano) EUR MTN 18/26	EUR	1,200.0 %	89.95	1,061,628.31	1.34
XS2389112736	4.6250 % Verde Bidco EUR Notes 21/26	EUR	550.0 %	78.13	422,643.75	0.54
<b>Japan</b>					<b>430,003.58</b>	<b>0.55</b>
XS1793255941	5.0000 % SoftBank Group EUR Notes 18/28	EUR	550.0 %	79.49	430,003.58	0.55
<b>Luxembourg</b>					<b>1,204,046.02</b>	<b>1.53</b>
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	450.0 %	75.21	332,876.17	0.42
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	1,035.0 %	84.17	871,169.85	1.11
<b>Mauritius</b>					<b>276,056.55</b>	<b>0.35</b>
XS2445185916	7.3750 % Axian Telecom USD Notes 22/27	USD	300.0 %	92.02	276,056.55	0.35
<b>Mexico</b>					<b>429,521.70</b>	<b>0.54</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets	
USP0R80BAG79	5.3750 % América Móvil USD Notes 22/32	USD	500.0 %	85.90	429,521.70	0.54	
<b>Norway</b>						<b>973,331.23</b>	<b>1.23</b>
XS2249894234	3.0000 % Adevintra EUR Notes 20/27	EUR	1,150.0 %	86.05	973,331.23	1.23	
<b>Portugal</b>						<b>1,036,513.81</b>	<b>1.31</b>
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,100.0 %	95.80	1,036,513.81	1.31	
<b>Spain</b>						<b>4,238,488.83</b>	<b>5.37</b>
XS1967635977	2.3750 % Abertis Infraestructuras EUR MTN 19/27	EUR	900.0 %	91.78	812,404.46	1.03	
XS2535283548	8.0000 % Banco de Credito Social Cooperativo EUR FLR-Notes 22/26	EUR	1,000.0 %	99.61	979,731.39	1.24	
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	500.0 %	80.80	397,358.82	0.50	
XS2102934697	1.0000 % Cellnex Telecom EUR Notes 20/27	EUR	1,300.0 %	81.99	1,048,337.21	1.33	
XS2077646391	2.2500 % Grifols EUR Notes 19/27	EUR	750.0 %	77.90	574,635.26	0.73	
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	500.0 %	86.63	426,021.69	0.54	
<b>Supranational</b>						<b>1,324,127.55</b>	<b>1.68</b>
XS2247616514	2.3750 % Canpack Via Canpack US EUR Notes 20/27	EUR	300.0 %	79.83	235,549.03	0.30	
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	1,250.0 %	88.54	1,088,578.52	1.38	
<b>Sweden</b>						<b>1,030,046.33</b>	<b>1.31</b>
XS2289588837	3.2500 % Verisure Holding EUR Notes 21/27	EUR	700.0 %	81.49	561,036.17	0.71	
XS2486825669	4.2500 % Volvo Car EUR MTN 22/28	EUR	550.0 %	86.70	469,010.16	0.60	
<b>The Netherlands</b>						<b>3,072,819.29</b>	<b>3.90</b>
XS2468979302	3.1250 % CETIN Group EUR MTN 22/27	EUR	500.0 %	88.74	436,396.17	0.56	
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	1,150.0 %	72.03	814,765.88	1.03	
XS1716927766	2.1240 % Ferroviaal Netherlands EUR FLR-Notes 17/undefined	EUR	800.0 %	83.33	655,700.29	0.83	
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	500.0 %	80.37	395,218.23	0.50	
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	1,100.0 %	71.24	770,738.72	0.98	
<b>United Kingdom</b>						<b>5,600,684.50</b>	<b>7.10</b>
USG0751NAB94	4.1250 % Atlantica Sustainable Infrastructure USD Notes 21/28	USD	1,900.0 %	84.61	1,607,682.02	2.04	
USG4289TAA19	5.5000 % Harbour Energy USD Notes 21/26	USD	500.0 %	89.66	448,300.00	0.57	
XS2010037849	5.8750 % Jaguar Land Rover Automotive PLC EUR Notes 19/24	EUR	550.0 %	88.33	477,796.36	0.61	
XS2080995405	5.1250 % Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	500.0 %	83.74	469,608.89	0.59	
XS2258827034	5.1250 % NatWest Group GBP FLR- Notes 20/undefined	GBP	800.0 %	75.06	673,487.04	0.85	
US64073KAA16	6.6250 % Neptune Energy Bondco USD Notes 18/25	USD	450.0 %	94.53	425,396.25	0.54	
XS0903532090	5.6250 % NGG Finance GBP FLR-Notes 13/73	GBP	500.0 %	88.62	496,999.05	0.63	
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	950.0 %	93.98	1,001,414.89	1.27	
<b>USA</b>						<b>10,275,138.84</b>	<b>13.02</b>
US058498AW66	2.8750 % Ball USD Notes 20/30	USD	1,100.0 %	75.67	832,342.50	1.06	
XS1640668940	3.3750 % Belden EUR Notes 17/27	EUR	950.0 %	88.38	825,803.19	1.05	
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	925.0 %	77.25	702,798.94	0.89	
US15135BAV36	3.3750 % Centene USD Notes 20/30	USD	1,200.0 %	81.82	981,810.00	1.24	
US404119CA57	3.5000 % HCA USD Notes 20/30	USD	950.0 %	82.57	784,396.48	0.99	
XS2305744059	2.2500 % IQVIA EUR Notes 21/29	EUR	1,150.0 %	76.36	863,717.33	1.09	
XS1602130947	3.3750 % Levi Strauss EUR Notes 17/27	EUR	1,150.0 %	91.64	1,036,556.94	1.31	
XS2391351454	3.8750 % Olympus Water US Holding EUR Notes 21/28	EUR	500.0 %	76.57	376,569.14	0.48	
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,210.0 %	79.98	951,893.25	1.21	
US75281ABJ79	8.2500 % Range Resources USD Notes 21/29	USD	700.0 %	100.85	705,939.50	0.89	
US817565BT00	7.5000 % Service Corporation International USD Notes 07/27	USD	600.0 %	103.68	622,080.00	0.79	
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	1,150.0 %	80.33	908,587.38	1.15	
US98310WAM01	6.6000 % Travel & Leisure USD Notes 15/25	USD	700.0 %	97.52	682,644.19	0.87	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>19,456,107.49</b>	<b>24.66</b>
<b>Bonds</b>					<b>19,456,107.49</b>	<b>24.66</b>
<b>Canada</b>					<b>471,768.77</b>	<b>0.60</b>
US86828LAC63	4.5000 % Superior Plus Via Superior General Partner USD Notes 21/29	USD	571.0 %	82.62	471,768.77	0.60
<b>Cayman Islands</b>					<b>950,833.73</b>	<b>1.20</b>
US785712AG56	5.7500 % Sable International Finance USD Notes 19/27	USD	1,078.0 %	88.20	950,833.73	1.20
<b>Italy</b>					<b>833,629.36</b>	<b>1.06</b>
US904678AF64	5.8610 % UniCredit USD FLR-Notes 17/32	USD	1,000.0 %	83.36	833,629.36	1.06
<b>Luxembourg</b>					<b>1,238,650.00</b>	<b>1.57</b>
BE6300372289	5.5000 % Telenet Finance Luxembourg USD Notes 17/28	USD	1,400.0 %	88.48	1,238,650.00	1.57
<b>United Kingdom</b>					<b>239,561.76</b>	<b>0.30</b>
US87854XAE13	6.5000 % TechnipFMC USD Notes 21/26	USD	250.0 %	95.82	239,561.76	0.30
<b>USA</b>					<b>15,721,663.87</b>	<b>19.93</b>
US00191UAA07	4.6250 % ASGN USD Notes 19/28	USD	500.0 %	85.93	429,631.46	0.54
US05352TAA79	4.6250 % Avantor Funding USD Notes 20/28	USD	850.0 %	88.51	752,369.00	0.95
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	250.0 %	86.74	216,850.00	0.28
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	750.0 %	85.65	642,403.66	0.81
US303250AF16	4.0000 % Fair Isaac USD Notes 19/28	USD	500.0 %	85.64	428,197.50	0.54
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	500.0 %	85.28	426,402.50	0.54
US366651AC11	4.5000 % Gartner USD Notes 20/28	USD	500.0 %	87.91	439,550.01	0.56
US38016LAC90	3.5000 % Go Daddy Operating Via GD Finance USD Notes 21/29	USD	550.0 %	81.49	448,172.73	0.57
US418751AE33	3.3750 % HAT Holdings I Via HAT Holdings II USD Notes 21/26	USD	500.0 %	79.77	398,837.50	0.51
US431318AU81	5.7500 % Hilcorp Energy I Via Hilcorp Finance USD Notes 21/29	USD	800.0 %	87.88	703,020.00	0.89
US436440AP62	3.2500 % Hologic USD Notes 20/29	USD	1,500.0 %	81.70	1,225,484.97	1.55
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	600.0 %	93.62	561,712.19	0.71
US46284VAN10	4.5000 % Iron Mountain USD Notes 20/31	USD	1,300.0 %	77.04	1,001,474.50	1.27
US45074JAA25	6.5000 % ITT Holdings USD Notes 21/29	USD	750.0 %	77.94	584,535.00	0.74
US536797AG85	3.8750 % Lithia Motors USD Notes 21/29	USD	500.0 %	80.27	401,340.00	0.51
US577081BD37	5.8750 % Mattel USD Notes 19/27	USD	450.0 %	95.69	430,587.00	0.55
US55354GAL41	3.8750 % MSCI USD Notes 20/31	USD	1,800.0 %	83.22	1,497,924.00	1.90
US45569KAA16	2.8750 % PRA Health Sciences USD Notes 21/26	USD	1,300.0 %	88.10	1,145,345.50	1.45
US74166MAE66	6.2500 % Prime Security Services Borrower USD Notes 20/28	USD	950.0 %	85.70	814,150.00	1.03
US74965LAB71	4.0000 % RLJ Lodging Trust USD Notes 21/29	USD	732.0 %	78.24	572,681.02	0.73
US771049AA15	3.8750 % ROBLOX USD Notes 21/30	USD	600.0 %	80.93	485,580.00	0.62
US81211KAX81	5.5000 % Sealed Air USD Notes 15/25	USD	700.0 %	96.12	672,864.50	0.85
US88033GDG29	4.6250 % Tenet Healthcare USD Notes 20/28	USD	500.0 %	87.37	436,841.33	0.55
US988498AL59	4.7500 % Yum! Brands USD Notes 19/30	USD	1,150.0 %	87.45	1,005,709.50	1.28
<b>Investments in securities and money-market instruments</b>					<b>72,962,079.87</b>	<b>92.48</b>
<b>Deposits at financial institutions</b>					<b>5,942,447.61</b>	<b>7.53</b>
<b>Sight deposits</b>					<b>5,942,447.61</b>	<b>7.53</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			3,932,472.25	4.98
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,009,975.36	2.55
<b>Investments in deposits at financial institutions</b>					<b>5,942,447.61</b>	<b>7.53</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-14,045.09</b>	<b>-0.01</b>
<b>Futures Transactions</b>				<b>-14,045.09</b>	<b>-0.01</b>
<b>Sold Bond Futures</b>				<b>-14,045.09</b>	<b>-0.01</b>
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-76	EUR 119.54	-89,699.77	-0.11
Euro OAT Futures 12/22	Ctr	-12	EUR 131.92	75,654.68	0.10
<b>OTC-Dealt Derivatives</b>				<b>546,076.33</b>	<b>0.69</b>
<b>Forward Foreign Exchange Transactions</b>				<b>546,076.33</b>	<b>0.69</b>
Sold EUR / Bought USD - 15 Nov 2022	EUR	-5,868,243.94		6,640.23	0.01
Sold EUR / Bought USD - 20 Dec 2022	EUR	-44,063,934.89		1,076,220.46	1.37
Sold GBP / Bought USD - 15 Nov 2022	GBP	-486,846.55		2,074.62	0.00
Sold GBP / Bought USD - 20 Dec 2022	GBP	-4,466,883.79		231,279.16	0.29
Sold USD / Bought EUR - 15 Nov 2022	USD	-47,137,186.97		-624,521.80	-0.80
Sold USD / Bought EUR - 20 Dec 2022	USD	-2,555,153.38		16,093.02	0.02
Sold USD / Bought GBP - 15 Nov 2022	USD	-6,726,220.60		-150,806.44	-0.19
Sold USD / Bought GBP - 20 Dec 2022	USD	-708,643.53		-10,902.92	-0.01
<b>Investments in derivatives</b>				<b>532,031.24</b>	<b>0.68</b>
<b>Net current assets/liabilities</b>				<b>-544,270.85</b>	<b>-0.69</b>
<b>Net assets of the Subfund</b>				<b>78,892,287.87</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2A RKB/ISIN: LU1480273405	79.18	98.19	95.83
- Class AT (H2-EUR) (accumulating)	WKN: A2A RKE/ISIN: LU1480273744	91.11	110.17	104.51
- Class IT (H2-EUR) (accumulating)	WKN: A2A RKL/ISIN: LU1480274551	946.22	1,137.07	1,071.10
- Class P (H2-EUR) (distributing)	WKN: A2A RKP/ISIN: LU1480274809	--	983.57	959.57
- Class PT9 (H2-EUR) (accumulating)	WKN: A2P DSM/ISIN: LU1941709716	579.31	1,054.23	992.48
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6J/ISIN: LU1504570927	955.33	1,145.49	1,077.19
- Class PT3 (H2-GBP) (accumulating)	WKN: A2P DSL/ISIN: LU1941709633	902.09	1,069.48	999.58
- Class A (USD) (distributing)	WKN: A2A RJ9/ISIN: LU1480273231	--	10.80	10.46
- Class AMg (USD) (distributing)	WKN: A2D T6Q/ISIN: LU1641600843	--	9.65	9.57
- Class AT (USD) (accumulating)	WKN: A2A RKC/ISIN: LU1480273587	--	12.04	11.32
- Class IT (USD) (accumulating)	WKN: A2A RKJ/ISIN: LU1480274395	1,064.36	1,257.46	1,174.85
- Class PT9 (USD) (accumulating)	WKN: A2P DSJ/ISIN: LU1941709476	919.79	1,085.55	1,013.22
Shares in circulation		95,041	258,232	248,082
- Class A (H2-EUR) (distributing)	WKN: A2A RKB/ISIN: LU1480273405	6,677	45,132	26,093
- Class AT (H2-EUR) (accumulating)	WKN: A2A RKE/ISIN: LU1480273744	9,263	13,893	17,701
- Class IT (H2-EUR) (accumulating)	WKN: A2A RKL/ISIN: LU1480274551	2,630	5,599	5,445
- Class P (H2-EUR) (distributing)	WKN: A2A RKP/ISIN: LU1480274809	--	309	119
- Class PT9 (H2-EUR) (accumulating)	WKN: A2P DSM/ISIN: LU1941709716	19	21,902	28,681
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6J/ISIN: LU1504570927	39,031	42,987	54,952
- Class PT3 (H2-GBP) (accumulating)	WKN: A2P DSL/ISIN: LU1941709633	5,924	10,011	11,925
- Class A (USD) (distributing)	WKN: A2A RJ9/ISIN: LU1480273231	--	9,419	9,416
- Class AMg (USD) (distributing)	WKN: A2D T6Q/ISIN: LU1641600843	--	1,732	135
- Class AT (USD) (accumulating)	WKN: A2A RKC/ISIN: LU1480273587	--	72,033	58,595
- Class IT (USD) (accumulating)	WKN: A2A RKJ/ISIN: LU1480274395	23,831	27,344	25,566
- Class PT9 (USD) (accumulating)	WKN: A2P DSJ/ISIN: LU1941709476	7,666	7,871	9,145
Subfund assets in millions of USD		78.9	156.9	170.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	32.95
France	14.20
United Kingdom	7.40
Italy	7.21
Spain	5.37
Ireland	3.90
The Netherlands	3.90
Luxembourg	3.10
Germany	2.20
Other countries	12.25
Other net assets	7.52
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	4,747,670.58
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	372.24
- negative interest rate	-94,670.61
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	709.68
<b>Total income</b>	<b>4,654,081.89</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-22,535.70
All-in-fee	-734,519.49
Other expenses	-1,170.87
<b>Total expenses</b>	<b>-758,226.06</b>
<b>Net income/loss</b>	<b>3,895,855.83</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-8,693,680.56
- financial futures transactions	349,050.82
- forward foreign exchange transactions	-3,272,796.61
- foreign exchange	-4,426,409.17
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-12,147,979.69</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-20,734,748.31
- financial futures transactions	-51,459.59
- forward foreign exchange transactions	1,476,988.46
- foreign exchange	12,636.01
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-31,444,563.12</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	72,962,079.87
(Cost price USD 92,590,471.28)	
Time deposits	0.00
Cash at banks	5,942,447.61
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	967,020.79
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,905,002.25
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	75,654.68
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,332,307.49
<b>Total Assets</b>	<b>83,184,512.69</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,368,110.48
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-48,183.41
Unrealised loss on	
- options transactions	0.00
- futures transactions	-89,699.77
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-786,231.16
<b>Total Liabilities</b>	<b>-4,292,224.82</b>
<b>Net assets of the Subfund</b>	<b>78,892,287.87</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	156,903,967.40
Subscriptions	19,357,709.66
Redemptions	-65,907,958.45
Distribution	-16,867.62
Result of operations	-31,444,563.12
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>78,892,287.87</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	258,232
- issued	18,916
- redeemed	-182,107
<b>- at the end of the reporting period</b>	<b>95,041</b>

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

# Allianz SGD Income

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in SGD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>30,253,472.58</b>	<b>95.38</b>
<b>Bonds</b>					<b>30,253,472.58</b>	<b>95.38</b>
<b>Australia</b>					<b>2,033,832.51</b>	<b>6.41</b>
USQ66345AB78	4.7000 % Newcastle Coal Infrastructure Group USD Notes 21/31	USD	400.0 %	76.25	436,412.19	1.38
XS1707749229	5.2500 % QBE Insurance Group USD FLR-MTN 17/undefined	USD	400.0 %	88.36	505,714.57	1.59
USQ8053LAA28	4.7500 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	300.0 %	86.22	370,133.76	1.17
USQ8053LAB01	5.1250 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	200.0 %	80.31	229,831.99	0.72
XS2529229036	4.6500 % Westpac Banking SGD FLR-MTN 22/32	SGD	500.0 %	98.35	491,740.00	1.55
<b>Austria</b>					<b>389,268.36</b>	<b>1.23</b>
XS2108494837	3.3750 % Erste Group Bank EUR FLR-MTN 20/undefined	EUR	400.0 %	69.15	389,268.36	1.23
<b>Bermuda</b>					<b>520,831.57</b>	<b>1.64</b>
XS2059681135	4.3750 % Li & Fung USD MTN 19/24	USD	400.0 %	91.00	520,831.57	1.64
<b>British Virgin Islands</b>					<b>5,244,689.54</b>	<b>16.54</b>
XS2123115029	4.1000 % Elect Global Investments USD FLR-Notes 20/undefined	USD	400.0 %	84.00	480,782.40	1.52
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	200.0 %	86.82	248,471.58	0.78
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	400.0 %	85.51	489,403.57	1.54
XS2066225124	4.3500 % Fortune Star EUR Notes 19/23	EUR	500.0 %	64.31	452,554.80	1.43
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	400.0 %	39.86	228,126.78	0.72
XS1713316252	3.8000 % Huarong Finance 2017 SGD Notes 17/25	SGD	500.0 %	84.85	424,260.00	1.34
XS1165659514	5.5000 % Huarong Finance II USD MTN 15/25	USD	400.0 %	89.74	513,646.62	1.62
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	200.0 %	72.65	207,908.34	0.66
XS2221839793	3.6250 % Nan Fung Treasury USD MTN 20/30	USD	400.0 %	79.28	453,764.15	1.43
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	500.0 %	75.56	540,585.79	1.70
XS2239623437	5.3500 % Peak RE Holding USD FLR-Notes 20/undefined	USD	400.0 %	71.92	411,634.16	1.30
XS2356173406	5.1250 % RKPF Overseas 2020 A USD Notes 21/26	USD	300.0 %	34.51	148,155.84	0.47
XS2098034452	4.7500 % Sino-Ocean Land Treasure IV USD Notes 20/30	USD	400.0 %	25.10	143,637.35	0.45
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	200.0 %	95.45	273,154.89	0.86
XS2100658066	6.8750 % Wanda Properties Overseas USD Notes 20/23	USD	200.0 %	79.88	228,603.27	0.72
<b>Cayman Islands</b>					<b>2,661,681.56</b>	<b>8.39</b>
XS2082380515	7.5000 % Anton Oilfield Services Group (Hong Kong) USD Notes 19/22	USD	200.0 %	96.63	276,521.42	0.87
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	200.0 %	91.44	261,682.99	0.83
XS2280833133	2.7000 % Country Garden Holdings USD Notes 21/26	USD	200.0 %	27.52	78,752.56	0.25
XS2280833307	3.3000 % Country Garden Holdings USD Notes 21/31	USD	200.0 %	23.75	67,964.49	0.21
SGXF85669657	5.6500 % ESR Cayman SGD FLR-MTN 21/undefined	SGD	500.0 %	97.96	489,812.50	1.54
USG59669AC89	3.0500 % Meituan USD Notes 20/30	USD	500.0 %	67.83	485,299.39	1.53
US80007RAK14	4.3000 % Sands China USD Notes 21/26	USD	200.0 %	86.24	246,792.25	0.78
US80007RAL96	4.8750 % Sands China USD Notes 21/30	USD	200.0 %	80.12	229,284.15	0.72
XS2281036249	4.4500 % Seazen Group USD Notes 21/25	USD	200.0 %	35.54	101,714.10	0.32
US948596AE12	3.3750 % Weibo USD Notes 20/30	USD	400.0 %	74.05	423,857.71	1.34
<b>Denmark</b>					<b>257,339.95</b>	<b>0.81</b>
XS1586367945	6.1250 % Danske Bank USD FLR-Notes 17/undefined	USD	200.0 %	89.92	257,339.95	0.81
<b>Finland</b>					<b>189,914.37</b>	<b>0.60</b>
US6559D2D05	3.7500 % Nordea Bank USD FLR-MTN 21/undefined	USD	200.0 %	66.36	189,914.37	0.60
<b>France</b>					<b>980,001.00</b>	<b>3.09</b>
FR001400BLE6	5.2500 % BNP Paribas SGD FLR-MTN 22/32	SGD	500.0 %	99.86	499,290.70	1.57
FR0014009V14	3.9500 % Crédit Agricole SGD FLR-MTN 22/32	SGD	500.0 %	96.14	480,710.30	1.52
<b>Germany</b>					<b>867,089.75</b>	<b>2.73</b>
DE000CZ45WA7	4.2500 % Commerzbank EUR FLR-Notes 21/undefined	EUR	400.0 %	66.26	372,981.75	1.17
XS2526843797	5.0000 % Deutsche Bank SGD FLR-MTN 22/26	SGD	500.0 %	98.82	494,108.00	1.56

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in SGD	% of Subfund assets	
<b>Hong Kong</b>						<b>2,180,122.45</b>	<b>6.87</b>
XS2352275684	2.9000 % AIA Group SGD FLR-MTN 21/undefined	SGD	500.0 %	83.40	416,991.35	1.32	
XS2109200050	3.3750 % Far East Horizon USD MTN 20/25	USD	200.0 %	89.04	254,807.29	0.80	
XS2302544353	2.6250 % Far East Horizon USD MTN 21/24	USD	300.0 %	91.86	394,345.92	1.24	
XS2287420744	5.1000 % FEC Finance USD MTN 21/24	USD	400.0 %	96.51	552,387.96	1.74	
USY77108AF80	4.1000 % Xiaomi Best Time International USD Notes 21/51	USD	200.0 %	58.67	167,904.01	0.53	
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	400.0 %	68.78	393,685.92	1.24	
<b>India</b>						<b>548,066.64</b>	<b>1.73</b>
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	200.0 %	97.90	280,170.22	0.88	
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	200.0 %	93.61	267,896.42	0.85	
<b>Indonesia</b>						<b>1,014,740.91</b>	<b>3.20</b>
XS2385923722	4.3000 % Bank Negara Indonesia USD FLR-Notes 21/undefined	USD	500.0 %	81.33	581,893.66	1.83	
USY7140WAG34	5.8000 % Indonesia Asahan Aluminium USD Notes 20/50	USD	400.0 %	75.63	432,847.25	1.37	
<b>Isle Of Man</b>						<b>482,936.82</b>	<b>1.52</b>
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	400.0 %	84.38	482,936.82	1.52	
<b>Japan</b>						<b>574,586.19</b>	<b>1.81</b>
XS2282238083	4.1000 % Asahi Mutual Life Insurance USD FLR-Notes 21/undefined	USD	500.0 %	80.31	574,586.19	1.81	
<b>Jersey</b>						<b>409,185.89</b>	<b>1.29</b>
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	400.0 %	71.49	409,185.89	1.29	
<b>Luxembourg</b>						<b>643,567.50</b>	<b>2.03</b>
XS2106857746	5.8000 % CPI Property Group SGD FLR- MTN 20/undefined	SGD	750.0 %	85.81	643,567.50	2.03	
<b>Mauritius</b>						<b>448,127.20</b>	<b>1.41</b>
XS2189565992	4.6250 % UPL USD Notes 20/30	USD	400.0 %	78.29	448,127.20	1.41	
<b>Singapore</b>						<b>4,921,364.87</b>	<b>15.52</b>
SGXF72350378	5.6500 % AIMS APAC REIT SGD FLR- MTN 20/undefined	SGD	500.0 %	92.73	463,673.70	1.46	
SGXF21741271	3.6500 % CapitaLand Treasury Ltd SGD FLR-MTN 19/undefined	SGD	500.0 %	95.57	477,870.35	1.51	
SGXF64305638	4.4000 % Hotel Properties SGD FLR- MTN 19/undefined	SGD	750.0 %	94.21	706,602.38	2.23	
SGXF11132135	4.7500 % Keppel Infrastructure Trust SGD FLR-MTN 19/undefined	SGD	500.0 %	94.53	472,625.00	1.49	
SGXF78346933	4.3000 % Keppel Infrastructure Trust SGD FLR-MTN 21/undefined	SGD	1,000.0 %	92.07	920,699.90	2.90	
SGXF43872450	4.1000 % Singapore Technologies Telemidia SGD FLR-MTN 20/undefined	SGD	1,250.0 %	94.22	1,177,712.50	3.71	
SGXF57756193	4.2000 % Singapore Technologies Telemidia SGD FLR-MTN 21/undefined	SGD	500.0 %	93.30	466,507.35	1.47	
XS2385642041	5.8750 % Trafigura Group USD FLR- Notes 21/undefined	USD	200.0 %	82.35	235,673.69	0.75	
<b>South Korea</b>						<b>761,701.00</b>	<b>2.40</b>
USY75272AD44	4.3750 % POSCO USD Notes 22/25	USD	200.0 %	97.16	278,038.89	0.88	
XS2229476184	5.2500 % Tongyang Life Insurance USD FLR-Notes 20/undefined	USD	400.0 %	84.50	483,662.11	1.52	
<b>Switzerland</b>						<b>618,705.99</b>	<b>1.95</b>
USH3698DBW32	7.5000 % Credit Suisse Group USD FLR- Notes 18/undefined	USD	500.0 %	86.48	618,705.99	1.95	
<b>Thailand</b>						<b>690,941.43</b>	<b>2.18</b>
US88323AAE29	3.5000 % Thaioil Treasury Center USD MTN 19/49	USD	400.0 %	59.37	339,825.76	1.07	
US88323AAH59	3.7500 % Thaioil Treasury Center USD MTN 20/50	USD	400.0 %	61.35	351,115.67	1.11	
<b>The Netherlands</b>						<b>1,326,682.22</b>	<b>4.18</b>
XS2498035455	5.5000 % ABN AMRO Bank SGD FLR-MTN 22/32	SGD	500.0 %	98.67	493,340.00	1.56	
US456837AY94	3.8750 % ING Groep USD FLR-Notes 21/undefined	USD	200.0 %	65.82	188,358.67	0.59	
US456837AZ69	4.2500 % ING Groep USD FLR-Notes 21/undefined	USD	200.0 %	61.06	174,728.80	0.55	
USN57445AA17	4.6250 % Minejesa Capital USD Notes 17/30	USD	400.0 %	82.16	470,254.75	1.48	
<b>United Kingdom</b>						<b>2,055,199.72</b>	<b>6.48</b>
US06738EBT10	4.3750 % Barclays USD FLR-Notes 21/undefined	USD	400.0 %	62.67	358,725.20	1.13	

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in SGD	% of Subfund assets
XS2491654179	5.2500 % HSBC Holdings SGD FLR-MTN 22/32	SGD	500.0 %	100.11	500,525.70	1.58
US404280CN71	4.6000 % HSBC Holdings USD FLR- Notes 20/undefined	USD	400.0 %	69.67	398,785.71	1.26
XS1580239207	5.2500 % Legal & General Group USD FLR-MTN 17/47	USD	400.0 %	86.27	493,769.13	1.56
XS1802140894	5.7500 % Phoenix Group Holdings GBP FLR-Notes 18/undefined	GBP	250.0 %	75.62	303,393.98	0.95
<b>USA</b>					<b>432,895.14</b>	<b>1.37</b>
USU76198AA52	4.6250 % Resorts World Las Vegas Via RWLV Capital USD Notes 19/29	USD	400.0 %	75.63	432,895.14	1.37
<b>Investments in securities and money-market instruments</b>					<b>30,253,472.58</b>	<b>95.38</b>
<b>Deposits at financial institutions</b>					<b>1,273,238.49</b>	<b>4.01</b>
<b>Sight deposits</b>					<b>1,273,238.49</b>	<b>4.01</b>
	State Street Bank International GmbH, Luxembourg Branch	SGD			1,273,238.49	2.26
	Cash at Broker and Deposits for collateralisation of derivatives	SGD			1,273,238.49	1.75
<b>Investments in deposits at financial institutions</b>					<b>1,273,238.49</b>	<b>4.01</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in SGD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>122,821.73</b>	<b>0.38</b>
<b>Futures Transactions</b>					<b>122,821.73</b>	<b>0.38</b>
<b>Sold Bond Futures</b>					<b>122,821.73</b>	<b>0.38</b>
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	-7 USD	112.45	-10,172.81	-0.04
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-11 EUR	119.54	54,183.43	0.17
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	-5 USD	138.63	78,811.11	0.25
<b>OTC-Dealt Derivatives</b>					<b>-340,054.89</b>	<b>-1.07</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-340,054.89</b>	<b>-1.07</b>
	Sold EUR / Bought SGD - 21 Oct 2022	EUR	-1,000,000.00		-3,165.45	-0.01
	Sold GBP / Bought SGD - 21 Oct 2022	GBP	-150,000.00		2,324.40	0.01
	Sold SGD / Bought USD - 07 Oct 2022	SGD	-998,285.60		3,318.89	0.02
	Sold SGD / Bought USD - 20 Oct 2022	SGD	-3,488,510.00		88,287.48	0.28
	Sold SGD / Bought USD - 31 Oct 2022	SGD	-20,592,767.25		168,784.53	0.53
	Sold USD / Bought SGD - 07 Oct 2022	USD	-19,400,000.00		-602,026.46	-1.90
	Sold USD / Bought SGD - 31 Oct 2022	USD	-802,322.96		2,421.72	0.00
<b>Investments in derivatives</b>					<b>-217,233.16</b>	<b>-0.69</b>
<b>Net current assets/liabilities</b>					<b>SGD 410,948.64</b>	<b>1.30</b>
<b>Net assets of the Subfund</b>					<b>SGD 31,720,426.55</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AMg (SGD) (distributing) WKN: A2N 61B/ISIN: LU1890836452	8.35	10.71	10.77
- Class W (SGD) (distributing) WKN: A2N 61C/ISIN: LU1890836536	889.36	1,129.28	1,128.90
- Class W (H2-USD) (distributing) WKN: A2P RX1/ISIN: LU2052518391	834.57	1,057.67	1,056.79
Shares in circulation	1,510,884	2,073,934	724,329
- Class AMg (SGD) (distributing) WKN: A2N 61B/ISIN: LU1890836452	1,494,742	2,035,598	669,684
- Class W (SGD) (distributing) WKN: A2N 61C/ISIN: LU1890836536	142	336	457
- Class W (H2-USD) (distributing) WKN: A2P RX1/ISIN: LU2052518391	16,000	38,000	53,980
Subfund assets in millions of SGD	31.7	76.9	86.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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

**Breakdown of Subfund Net Assets**

	in %
British Virgin Islands	16.54
Singapore	15.52
Cayman Islands	8.39
Hong Kong	6.87
United Kingdom	6.48
Australia	6.41
The Netherlands	4.18
Indonesia	3.20
France	3.09
Germany	2.73
South Korea	2.40
Thailand	2.18
Luxembourg	2.03
Other countries	15.36
Other net assets	4.62
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	SGD
Interest on	
- bonds	2,403,098.34
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	8,216.41
- negative interest rate	-759.29
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	155.70
<b>Total income</b>	<b>2,410,711.16</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-11,032.74
All-in-fee	-321,841.75
Other expenses	-852.96
<b>Total expenses</b>	<b>-333,727.45</b>
<b>Net income/loss</b>	<b>2,076,983.71</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-5,291,624.17
- financial futures transactions	581,573.84
- forward foreign exchange transactions	711,578.11
- foreign exchange	-24,239.97
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,945,728.48</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-6,576,972.65
- financial futures transactions	49,399.36
- forward foreign exchange transactions	-416,253.92
- foreign exchange	-6,319.87
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-8,895,875.56</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	SGD
Securities and money-market instruments	30,253,472.58
(Cost price SGD 36,907,423.80)	
Time deposits	0.00
Cash at banks	1,273,238.49
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	445,906.61
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	6,262.44
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	132,994.54
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	265,137.02
<b>Total Assets</b>	<b>32,377,011.68</b>
Liabilities to banks	-17,796.51
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,347.64
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-20,076.26
Unrealised loss on	
- options transactions	0.00
- futures transactions	-10,172.81
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-605,191.91
<b>Total Liabilities</b>	<b>-656,585.13</b>
<b>Net assets of the Subfund</b>	<b>31,720,426.55</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	SGD
Net assets of the Subfund at the beginning of the reporting period	76,857,080.02
Subscriptions	4,720,931.18
Redemptions	-38,195,926.07
Distribution	-2,765,783.02
Result of operations	-8,895,875.56
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>31,720,426.55</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,073,934
- issued	324,033
- redeemed	-887,083
<b>- at the end of the reporting period</b>	<b>1,510,884</b>

# Allianz Short Duration Global Bond SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>74,344,986.51</b>	<b>83.61</b>
<b>Bonds</b>					<b>74,344,986.51</b>	<b>83.61</b>
<b>Belgium</b>					<b>1,275,016.89</b>	<b>1.43</b>
BE0002832138	0.2500 % KBC Group EUR FLR-MTN 21/27	EUR	600.0	87.31	515,232.24	0.58
BE0002839208	0.7500 % KBC Group EUR FLR-MTN 22/28	EUR	900.0	85.83	759,784.65	0.85
<b>Bermuda</b>					<b>210,178.53</b>	<b>0.24</b>
XS2524678666	6.0000 % Hiscox GBP Notes 22/27	GBP	200.0	93.70	210,178.53	0.24
<b>Canada</b>					<b>4,656,411.64</b>	<b>5.24</b>
XS2473715675	2.7500 % Bank of Montreal EUR MTN 22/27	EUR	1,300.0	93.55	1,196,201.25	1.35
XS2465987621	2.8750 % Bank of Nova Scotia GBP MTN 22/27	GBP	1,100.0	84.40	1,041,237.22	1.17
US78016EYZ41	3.1254 % Royal Bank of Canada USD FLR-MTN 22/27	USD	1,550.0	96.82	1,500,681.79	1.69
US89114TZH84	3.4565 % Toronto-Dominion Bank USD FLR-Notes 21/26	USD	950.0	96.66	918,291.38	1.03
<b>Denmark</b>					<b>2,093,416.91</b>	<b>2.35</b>
XS2443438051	1.3750 % Danske Bank EUR FLR-MTN 22/27	EUR	300.0	89.48	264,014.10	0.30
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	1,050.0	93.32	963,701.05	1.08
XS2412258522	0.8750 % GN Store Nord EUR MTN 21/24	EUR	200.0	90.38	177,777.79	0.20
XS2538445581	4.7500 % Sydbank EUR FLR-MTN 22/25	EUR	700.0	99.92	687,923.97	0.77
<b>Finland</b>					<b>1,750,296.79</b>	<b>1.97</b>
XS2443893255	1.1250 % Nordea Bank EUR MTN 22/27	EUR	400.0	89.22	351,022.12	0.40
XS2436853035	0.6250 % OP Corporate Bank EUR MTN 22/27	EUR	250.0	84.24	207,131.01	0.23
XS2393539080	1.3750 % OP Corporate Bank GBP MTN 21/26	GBP	700.0	81.68	641,321.36	0.72
XS2438632874	0.8190 % SBB Treasury EUR FLR-MTN 22/24	EUR	650.0	86.16	550,822.30	0.62
<b>France</b>					<b>2,288,494.27</b>	<b>2.57</b>
XS2451372499	1.2500 % ALD EUR MTN 22/26	EUR	600.0	90.04	531,326.74	0.60
FR0014002J90	1.0000 % BPCE GBP MTN 21/25	GBP	700.0	84.77	665,553.00	0.75
FR0013238045	1.3750 % Klepierre EUR MTN 17/27	EUR	500.0	87.84	431,951.27	0.48
FR0014007KL5	0.5000 % RCI Banque EUR MTN 22/25	EUR	750.0	89.43	659,663.26	0.74
<b>Germany</b>					<b>4,461,072.25</b>	<b>5.02</b>
DE000A30VPL3	3.4500 % Amprion EUR Notes 22/27	EUR	200.0	98.30	193,360.92	0.22
XS2411541654	1.5000 % Commerzbank GBP MTN 21/24 S.989	GBP	300.0	90.37	304,091.43	0.34
DE000DL19WL7	1.8750 % Deutsche Bank EUR FLR-MTN 22/28	EUR	600.0	85.31	503,428.46	0.57
US251526CC16	2.2220 % Deutsche Bank (New York) USD FLR-Notes 20/24	USD	589.0	95.41	561,993.00	0.63
US251526CN70	3.8934 % Deutsche Bank (New York) USD FLR-Notes 21/27	USD	350.0	88.48	309,662.50	0.35
XS1246732249	3.6250 % Landesbank Baden-Württemberg EUR MTN 15/25	EUR	475.0	95.85	447,809.39	0.50
DE000LB2CQX3	1.5000 % Landesbank Baden-Württemberg GBP Notes 20/25	GBP	300.0	88.87	299,029.76	0.34
DE000A3MQNN9	0.3750 % LEG Immobilien EUR MTN 22/26	EUR	700.0	87.13	599,865.28	0.67
DE000A3H3J14	0.0000 % Vantage Towers EUR Zero- Coupon MTN 31.03.2025	EUR	500.0	91.84	451,649.76	0.51
DE000A3E5MF0	0.0000 % Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	300.0	93.04	274,522.14	0.31
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	600.0	87.38	515,659.61	0.58
<b>Ireland</b>					<b>710,547.69</b>	<b>0.80</b>
XS2464405229	2.2500 % AIB Group EUR FLR-MTN 22/28	EUR	400.0	88.14	346,746.15	0.39
XS2465984289	1.8750 % Bank of Ireland Group EUR FLR-MTN 22/26	EUR	400.0	92.47	363,801.54	0.41
<b>Italy</b>					<b>640,502.62</b>	<b>0.72</b>
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	750.0	86.83	640,502.62	0.72
<b>Japan</b>					<b>2,177,035.29</b>	<b>2.45</b>
US606822BZ65	1.6400 % Mitsubishi UFJ Financial Group USD FLR-Notes 21/27	USD	1,500.0	84.97	1,274,540.10	1.43
XS2528323780	3.4900 % Mizuho Financial Group EUR MTN 22/27	EUR	950.0	96.59	902,495.19	1.02
<b>Jersey</b>					<b>1,042,310.42</b>	<b>1.17</b>
XS0596919299	6.1250 % Gatwick Funding GBP MTN 11/26	GBP	450.0	96.71	488,117.48	0.55
XS0746068732	7.1250 % Heathrow Funding GBP MTN 12/24	GBP	500.0	98.82	554,192.94	0.62
<b>Luxembourg</b>					<b>1,992,766.94</b>	<b>2.24</b>
XS2537060746	4.8750 % ArcelorMittal EUR MTN 22/26	EUR	500.0	98.67	485,250.78	0.54

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS2421195848	0.3750 % Aroundtown EUR MTN 21/27	EUR	700.0	% 76.19	524,529.52	0.59
XS2406914346	0.3180 % Highland Holdings EUR Notes 21/26	EUR	300.0	% 86.23	254,439.63	0.29
DE000A3KNP88	0.1250 % Traton Finance Luxembourg EUR MTN 21/25	EUR	400.0	% 91.11	358,430.69	0.40
DE000A3KSGM5	0.0000 % Traton Finance Luxembourg EUR Zero-Coupon MTN 14.06.2024	EUR	400.0	% 94.08	370,116.32	0.42
<b>New Zealand</b>					<b>945,755.96</b>	<b>1.06</b>
XS2448001813	1.0990 % Westpac Securities (London) EUR MTN 22/26	EUR	1,050.0	% 91.58	945,755.96	1.06
<b>Norway</b>					<b>1,952,791.28</b>	<b>2.20</b>
USN5369RAA79	2.0000 % Aker BP USD Notes 21/26	USD	850.0	% 86.55	735,715.72	0.83
XS2521025408	4.0000 % DNB Bank GBP FLR-MTN 22/27	GBP	600.0	% 89.98	605,525.07	0.68
XS2465774474	2.6250 % DNB Bank GBP FLR-Notes 22/26	GBP	600.0	% 90.87	611,550.49	0.69
<b>Portugal</b>					<b>723,473.66</b>	<b>0.81</b>
PTCGDNOM0026	2.8750 % Caixa Geral de Depositos EUR FLR-MTN 22/26	EUR	500.0	% 96.34	473,779.68	0.53
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	300.0	% 84.62	249,693.98	0.28
<b>Spain</b>					<b>4,134,001.81</b>	<b>4.65</b>
XS1967636272	3.3750 % Abertis Infraestructuras GBP MTN 19/26	GBP	500.0	% 85.51	479,512.40	0.54
XS2322289385	0.1250 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	700.0	% 87.78	604,354.21	0.68
XS2455392584	2.6250 % Banco de Sabadell EUR FLR-MTN 22/26	EUR	300.0	% 92.63	273,320.57	0.31
XS2028816028	0.8750 % Banco de Sabadell EUR MTN 19/25	EUR	500.0	% 90.64	445,722.93	0.50
XS2331739750	1.5000 % Banco Santander GBP MTN 21/26	GBP	1,100.0	% 81.86	1,009,959.16	1.13
XS2434702424	0.6250 % CaixaBank EUR FLR-MTN 22/28	EUR	1,000.0	% 85.52	841,097.94	0.95
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	200.0	% 83.14	186,495.05	0.21
ES0380907057	4.5000 % Unicaja Banco EUR FLR-MTN 22/25	EUR	300.0	% 99.48	293,539.55	0.33
<b>Supranational</b>					<b>662,910.08</b>	<b>0.75</b>
US62954HBE71	4.4000 % NXP Via NXP Funding Via NXP USA USD Notes 22/27	USD	700.0	% 94.70	662,910.08	0.75
<b>Sweden</b>					<b>2,923,390.00</b>	<b>3.29</b>
XS2540585564	4.1250 % Electrolux EUR MTN 22/26	EUR	950.0	% 100.21	936,377.22	1.05
XS1198117670	1.1250 % Essity EUR MTN 15/25	EUR	600.0	% 95.00	560,628.53	0.63
XS2442768227	0.7500 % Skandinaviska Enskilda Banken EUR MTN 22/27	EUR	600.0	% 86.08	507,999.08	0.57
XS2485152362	2.1000 % Swedbank EUR MTN 22/27	EUR	700.0	% 93.56	644,127.71	0.73
XS2521820048	2.0000 % Volvo Treasury EUR MTN 22/27	EUR	300.0	% 92.95	274,257.46	0.31
<b>Switzerland</b>					<b>482,941.40</b>	<b>0.54</b>
CH1168499791	1.0000 % UBS Group EUR FLR-MTN 22/25	EUR	200.0	% 96.17	189,166.59	0.21
US902613AH15	1.4940 % UBS Group USD FLR-Notes 21/27	USD	350.0	% 83.94	293,774.81	0.33
<b>The Netherlands</b>					<b>7,696,441.03</b>	<b>8.65</b>
XS2487054004	2.3750 % ABN AMRO Bank EUR MTN 22/27	EUR	600.0	% 93.00	548,813.89	0.62
XS2531420730	2.6250 % Alliander EUR MTN 22/27	EUR	300.0	% 97.10	286,497.44	0.32
XS2481287808	2.2500 % Coloplast Finance EUR MTN 22/27	EUR	250.0	% 94.03	231,207.50	0.26
XS2356029541	0.5000 % CTP EUR MTN 21/25	EUR	250.0	% 86.46	212,584.67	0.24
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	150.0	% 80.56	118,850.34	0.13
XS2434791690	0.8750 % CTP EUR MTN 22/26	EUR	150.0	% 84.52	124,693.10	0.14
XS2475502832	2.3750 % de Volksbank EUR FLR-Notes 22/27	EUR	800.0	% 93.12	732,667.57	0.82
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	500.0	% 86.51	425,448.82	0.48
XS2100663579	0.6250 % Digital Dutch Finco EUR Notes 20/25	EUR	500.0	% 89.65	440,873.39	0.49
XS2397239000	0.2500 % Heimstaden Bostad Treasury EUR MTN 21/24	EUR	250.0	% 90.32	222,082.11	0.25
XS2435603571	0.6250 % Heimstaden Bostad Treasury EUR MTN 22/25	EUR	550.0	% 86.74	469,231.24	0.53
XS2413696761	0.1250 % ING Groep EUR FLR-Notes 21/25	EUR	400.0	% 92.20	362,723.88	0.41
US456837AX12	3.9813 % ING Groep USD FLR-Notes 21/27	USD	600.0	% 95.85	575,107.14	0.65
US456837BD49	4.6113 % ING Groep USD FLR-Notes 22/26	USD	550.0	% 99.66	548,153.38	0.62
XS1241581096	1.7500 % TenneT Holding EUR MTN 15/27	EUR	450.0	% 93.48	413,758.34	0.46
XS2193969370	1.0230 % Upjohn Finance EUR Notes 20/24	EUR	1,150.0	% 95.29	1,077,814.53	1.21

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
XS1596735701	2.2500 % Volkswagen Financial Services GBP MTN 17/25	GBP	900.0 %	89.75	905,933.69	1.02
<b>United Arab Emirates</b>					<b>1,014,374.67</b>	<b>1.14</b>
XS2384290727	1.1250 % First Abu Dhabi Bank GBP MTN 21/26	GBP	1,100.0 %	82.22	1,014,374.67	1.14
<b>United Kingdom</b>					<b>11,218,844.76</b>	<b>12.62</b>
XS2487667276	2.8850 % Barclays EUR FLR-MTN 22/27	EUR	300.0 %	93.48	275,813.81	0.31
XS2430951660	0.8770 % Barclays EUR FLR-Notes 22/28	EUR	300.0 %	83.39	246,046.47	0.28
US06738EBZ79	5.3040 % Barclays USD FLR-Notes 22/26	USD	600.0 %	95.99	575,949.06	0.65
XS2009152591	0.8750 % easyJet PLC EUR MTN 19/25	EUR	800.0 %	90.02	708,341.63	0.80
US404280CX53	2.2510 % HSBC Holdings USD FLR-Notes 21/27	USD	1,500.0 %	84.28	1,264,126.95	1.42
US404280DE63	4.1800 % HSBC Holdings USD FLR-Notes 22/25	USD	500.0 %	95.97	479,845.40	0.54
USG5690PAB79	1.3750 % LSEGA Financing USD Notes 21/26	USD	850.0 %	87.87	746,904.35	0.84
XS2207657417	0.2500 % Nationwide Building Society EUR Notes 20/25	EUR	700.0 %	91.38	629,111.23	0.71
XS2473346299	2.0000 % Nationwide Building Society EUR Notes 22/27	EUR	550.0 %	91.99	497,630.49	0.56
XS1788515606	1.7500 % NatWest Group EUR FLR-MTN 18/26	EUR	800.0 %	93.62	736,620.27	0.83
XS2150006646	2.7500 % NatWest Markets EUR MTN 20/25	EUR	550.0 %	97.55	527,712.60	0.59
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	850.0 %	93.98	896,002.80	1.01
XS2126058168	0.3910 % Santander UK Group Holdings EUR FLR-MTN 20/25	EUR	100.0 %	94.95	93,388.56	0.10
US80281LAQ86	1.6730 % Santander UK Group Holdings USD FLR-Notes 21/27	USD	1,050.0 %	83.03	871,776.36	0.98
US853254BY53	0.9910 % Standard Chartered USD FLR-Notes 21/25	USD	1,000.0 %	93.63	936,250.40	1.05
US853254CB42	1.2140 % Standard Chartered USD FLR-Notes 21/25	USD	200.0 %	93.04	186,070.88	0.21
USG84228FE35	4.7111 % Standard Chartered USD FLR-Notes 22/26	USD	580.0 %	99.10	574,765.50	0.65
XS2346591113	0.3750 % Virgin Money UK EUR FLR-MTN 21/24	EUR	150.0 %	97.49	143,827.79	0.16
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	800.0 %	92.35	828,660.21	0.93
<b>USA</b>					<b>19,292,011.62</b>	<b>21.70</b>
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	1,450.0 %	89.61	1,299,404.60	1.46
XS2346206902	0.4500 % American Tower EUR Notes 21/27	EUR	450.0 %	84.60	374,416.87	0.42
XS2393701284	0.4000 % American Tower EUR Notes 21/27	EUR	150.0 %	83.55	123,257.90	0.14
XS2225890537	1.1250 % Athene Global Funding EUR MTN 20/25	EUR	600.0 %	91.46	539,755.57	0.61
XS2384413311	0.3660 % Athene Global Funding EUR MTN 21/26	EUR	900.0 %	85.17	753,956.79	0.85
US06051GKH10	3.6585 % Bank of America USD FLR-Notes 22/28	USD	1,650.0 %	96.27	1,588,388.67	1.79
US071813DB28	3.2044 % Baxter International USD FLR-Notes 22/24	USD	1,020.0 %	97.97	999,245.86	1.12
XS2009011771	0.8000 % Capital One Financial EUR Notes 19/24	EUR	500.0 %	94.79	466,175.42	0.52
US808513BZ79	3.8645 % Charles Schwab USD FLR-Notes 22/27	USD	1,650.0 %	98.51	1,625,488.76	1.83
US172967MZ11	3.6440 % Citigroup USD FLR-Notes 21/27	USD	1,600.0 %	97.03	1,552,522.56	1.75
US22822VAH42	3.6500 % Crown Castle International USD Notes 17/27	USD	800.0 %	90.95	727,579.68	0.82
US29103DAS53	0.8330 % Emera US Finance USD Notes 21/24	USD	500.0 %	92.78	463,879.95	0.52
US26884LAF67	3.9000 % EQT USD Notes 17/27	USD	1,000.0 %	91.06	910,553.10	1.02
US37940XAP78	4.9500 % Global Payments USD Notes 22/27	USD	700.0 %	95.47	668,264.87	0.75
US38141GXX77	3.6690 % Goldman Sachs Group USD FLR-Notes 21/27	USD	1,250.0 %	95.89	1,198,588.75	1.35
US38141GZJ65	3.1466 % Goldman Sachs Group USD FLR-Notes 22/25	USD	450.0 %	98.29	442,320.80	0.50
XS2492172122	4.1250 % Metropolitan Life Global Funding I GBP MTN 22/25	GBP	700.0 %	94.90	745,054.68	0.84
XS2446386356	2.1030 % Morgan Stanley EUR FLR-Notes 22/26	EUR	400.0 %	95.24	374,681.49	0.42
US61772BAB99	1.5930 % Morgan Stanley USD FLR-Notes 21/27	USD	850.0 %	86.28	733,369.04	0.82
US65339KBL35	4.2550 % NextEra Energy Capital Holdings USD Notes 22/24	USD	1,450.0 %	98.53	1,428,721.11	1.61
US694308JL21	3.4500 % Pacific Gas and Electric USD Notes 20/25	USD	1,400.0 %	93.19	1,304,611.70	1.47
US72650RBJ05	4.6500 % Plains All American Pipeline Via PAA Finance USD Notes 15/25	USD	700.0 %	96.62	676,329.50	0.76
US925650AA17	4.3750 % VICI Properties USD Notes 22/25	USD	310.0 %	95.30	295,443.95	0.33
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>11,167,856.81</b>	<b>12.56</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Bonds</b>					<b>11,167,856.81</b>	<b>12.56</b>
<b>Finland</b>						
US65558RAD17	5.3750 % Nordea Bank USD Notes 22/27	USD	1,000.0	% 97.83	978,250.10	1.10
<b>France</b>					<b>2,089,322.09</b>	<b>2.35</b>
US09659W2J22	2.8190 % BNP Paribas USD FLR-Notes 19/25	USD	950.0	% 93.35	886,846.76	1.00
US09659W2Q64	1.6750 % BNP Paribas USD FLR-Notes 21/27	USD	600.0	% 84.88	509,305.68	0.57
US05583JAG76	2.3750 % BPCE USD Notes 20/25	USD	750.0	% 92.42	693,169.65	0.78
<b>Norway</b>					<b>952,102.69</b>	<b>1.07</b>
US55037AAA60	2.0000 % Aker BP USD Notes 21/26	USD	1,100.0	% 86.55	952,102.69	1.07
<b>Switzerland</b>					<b>998,852.50</b>	<b>1.12</b>
US902613AN82	4.2293 % UBS Group USD FLR-Notes 22/26	USD	1,000.0	% 99.89	998,852.50	1.12
<b>The Netherlands</b>					<b>1,451,331.20</b>	<b>1.63</b>
US74977RDN17	3.6490 % Rabobank USD FLR-Notes 22/28	USD	1,600.0	% 90.71	1,451,331.20	1.63
<b>USA</b>					<b>4,697,998.23</b>	<b>5.29</b>
US114259AV67	4.6320 % Brooklyn Union Gas USD Notes 22/27	USD	500.0	% 94.43	472,158.60	0.53
US212015AU57	2.2680 % Continental Resources USD Notes 21/26	USD	705.0	% 85.47	602,575.41	0.68
US36143L2K08	3.5802 % GA Global Funding Trust USD FLR-Notes 22/25	USD	1,600.0	% 97.73	1,563,645.76	1.76
US6944PL2G38	3.4345 % Pacific Life Global Funding II USD FLR-Notes 21/26	USD	600.0	% 96.74	580,458.96	0.65
US55903VAG86	3.7550 % Warnermedia Holdings USD Notes 22/27	USD	1,650.0	% 89.65	1,479,159.50	1.67
<b>Investments in securities and money-market instruments</b>					<b>85,512,843.32</b>	<b>96.17</b>
<b>Deposits at financial institutions</b>					<b>4,557,972.18</b>	<b>5.12</b>
<b>Sight deposits</b>						
	State Street Bank International GmbH, Luxembourg Branch	USD			3,807,972.18	4.28
	Cash at Broker and Deposits for collateralisation of derivatives	USD			750,000.00	0.84
<b>Investments in deposits at financial institutions</b>					<b>4,557,972.18</b>	<b>5.12</b>
<b>Securities</b>						
		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>1,016,836.11</b>	<b>1.15</b>
<b>Futures Transactions</b>					<b>1,016,836.11</b>	<b>1.15</b>
<b>Purchased Bond Futures</b>					<b>-53,664.05</b>	<b>-0.06</b>
	2-Year US Treasury Note (CBT) Futures 12/22	Ctr	28	USD 102.77	-53,664.05	-0.06
<b>Sold Bond Futures</b>					<b>1,070,500.16</b>	<b>1.21</b>
	10-Year UK Long Gilt Futures 12/22	Ctr	-25	GBP 97.02	358,407.46	0.41
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-159	EUR 119.54	460,616.19	0.52
	5-Year US Treasury Note (CBT) Futures 12/22	Ctr	-76	USD 107.77	251,476.51	0.28
<b>OTC-Dealt Derivatives</b>					<b>2,340,902.57</b>	<b>2.63</b>
<b>Forward Foreign Exchange Transactions</b>					<b>2,340,902.57</b>	<b>2.63</b>
	Sold EUR / Bought USD - 20 Dec 2022	EUR	-35,201,378.24		467,384.08	0.53
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-6,080,993.80		-66,119.19	-0.08
	Sold GBP / Bought USD - 20 Dec 2022	GBP	-11,774,290.59		198,087.13	0.22
	Sold SEK / Bought EUR - 15 Nov 2022	SEK	-2,592,524.68		2,309.11	0.00
	Sold SEK / Bought GBP - 15 Nov 2022	SEK	-2,085,453.20		2,554.00	0.00
	Sold SEK / Bought USD - 15 Nov 2022	SEK	-5,809,892.04		15,015.60	0.02
	Sold USD / Bought EUR - 20 Dec 2022	USD	-100,000.00		-1,560.03	0.00
	Sold USD / Bought GBP - 15 Nov 2022	USD	-64,679,254.14		2,442,652.33	2.75
	Sold USD / Bought SEK - 15 Nov 2022	USD	-23,066,655.56		-719,420.46	-0.81
<b>Investments in derivatives</b>					<b>3,357,738.68</b>	<b>3.78</b>
<b>Net current assets/liabilities</b>					<b>USD -4,513,283.02</b>	<b>-5.07</b>
<b>Net assets of the Subfund</b>					<b>USD 88,915,271.16</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (H2-GBP) (distributing)	WKN: A2D JFL/ISIN: LU1537447184	918.53	988.56	990.99
- Class WT (H-SEK) (accumulating)	WKN: A2Q JWN/ISIN: LU2265250923	9,311.35	10,036.31	--
- Class I (USD) (distributing)	WKN: A2D JFH/ISIN: LU1537446707	970.45	1,041.33	1,041.83
Shares in circulation				
- Class W (H2-GBP) (distributing)	WKN: A2D JFL/ISIN: LU1537447184	91,481	79,109	57,266
- Class WT (H-SEK) (accumulating)	WKN: A2Q JWN/ISIN: LU2265250923	57,920	59,374	54,333
- Class I (USD) (distributing)	WKN: A2D JFH/ISIN: LU1537446707	25,385	15,004	--
Subfund assets in millions of USD		8,176	4,731	2,933
		88.9	100.9	72.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Bonds USA	26.99
Bonds United Kingdom	12.62
Bonds The Netherlands	10.28
Bonds Canada	5.24
Bonds Germany	5.02
Bonds France	4.92
Bonds Spain	4.65
Bonds Sweden	3.29
Bonds Norway	3.27
Bonds Finland	3.07
Bonds Japan	2.45
Bonds Denmark	2.35
Bonds Luxembourg	2.24
Bonds other countries	9.78
Other net assets	3.83
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	2,030,320.52
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	5,769.58
- negative interest rate	-42,199.70
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	496.07
<b>Total income</b>	<b>1,994,386.47</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-9,513.82
All-in-fee	-304,318.47
Other expenses	-1,019.75
<b>Total expenses</b>	<b>-314,852.04</b>
<b>Net income/loss</b>	<b>1,679,534.43</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,214,113.29
- financial futures transactions	2,546,220.78
- forward foreign exchange transactions	-8,349,173.95
- foreign exchange	-2,360,687.07
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-9,698,219.10</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-15,127,679.20
- financial futures transactions	771,739.90
- forward foreign exchange transactions	3,770,211.52
- foreign exchange	-3,780,040.67
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-24,063,987.55</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	85,512,843.32
(Cost price USD 101,309,646.98)	
Time deposits	0.00
Cash at banks	4,557,972.18
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	619,563.94
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,070,500.16
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	3,128,002.25
<b>Total Assets</b>	<b>94,888,881.85</b>
Liabilities to banks	-440,842.46
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,737,392.57
- securities lending	0.00
- securities transactions	-929,616.66
Capital gain tax	0.00
Other payables	-24,995.27
Unrealised loss on	
- options transactions	0.00
- futures transactions	-53,664.05
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-787,099.68
<b>Total Liabilities</b>	<b>-5,973,610.69</b>
<b>Net assets of the Subfund</b>	<b>88,915,271.16</b>

For additional information please refer to the section "Notes to the Financial Statements".

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



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	100,942,185.44
Subscriptions	28,984,216.95
Redemptions	-16,353,892.23
Distribution	-593,251.45
Result of operations	-24,063,987.55
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>88,915,271.16</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	79,109
- issued	26,750
- redeemed	-14,378
<b>- at the end of the reporting period</b>	<b>91,481</b>

# Allianz Smart Energy

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>241,448,109.22</b>	<b>95.88</b>
<b>Equities</b>					<b>241,448,109.22</b>	<b>95.88</b>
<b>Australia</b>					<b>3,589,834.07</b>	<b>1.43</b>
AU0000193666	Allkem	Shs	396,190	AUD 13.91	3,589,834.07	1.43
<b>Austria</b>					<b>3,787,837.81</b>	<b>1.50</b>
AT0000746409	Verbund	Shs	44,292	EUR 86.95	3,787,837.81	1.50
<b>Belgium</b>					<b>6,840,193.79</b>	<b>2.72</b>
BE0974320526	Umicore	Shs	233,141	EUR 29.83	6,840,193.79	2.72
<b>Canada</b>					<b>6,351,821.32</b>	<b>2.52</b>
CA0585861085	Ballard Power Systems	Shs	366,140	USD 6.19	2,265,409.97	0.90
CA6665111002	Northland Power	Shs	137,982	CAD 40.48	4,086,411.35	1.62
<b>Chile</b>					<b>7,131,699.71</b>	<b>2.83</b>
GB0000456144	Antofagasta	Shs	571,294	GBP 11.13	7,131,699.71	2.83
<b>China</b>					<b>28,804,783.46</b>	<b>11.44</b>
CNE100000HD4	China Longyuan Power Group -H-	Shs	2,916,000	HKD 9.85	3,659,069.77	1.45
CNE100003662	Contemporary Amperex Technology -A-	Shs	110,200	CNY 400.89	6,221,344.45	2.47
CNE1000031W9	Ganfeng Lithium -H-	Shs	1,014,240	HKD 52.25	6,751,091.12	2.68
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	718,500	CNY 47.91	4,847,640.14	1.93
CNE1000018M7	Sungrow Power Supply -A-	Shs	262,700	CNY 110.62	4,092,334.80	1.63
CNE100000PP1	Xinjiang Goldwind Science & Technology -H-	Shs	2,786,000	HKD 9.11	3,233,303.18	1.28
<b>Denmark</b>					<b>18,756,987.16</b>	<b>7.45</b>
DK0060094928	Orsted	Shs	79,406	DKK 609.30	6,399,026.01	2.54
DK0010219153	ROCKWOOL -B-	Shs	17,093	DKK 1,183.50	2,675,567.63	1.06
DK0061539921	Vestas Wind Systems	Shs	528,724	DKK 138.46	9,682,393.52	3.85
<b>Finland</b>					<b>5,495,079.52</b>	<b>2.18</b>
FI0009013296	Neste	Shs	126,174	EUR 44.28	5,495,079.52	2.18
<b>France</b>					<b>11,249,432.79</b>	<b>4.47</b>
FR0010220475	Alstom	Shs	211,774	EUR 16.67	3,472,200.03	1.38
FR0000121972	Schneider Electric	Shs	68,843	EUR 114.86	7,777,232.76	3.09
<b>Germany</b>					<b>2,623,449.47</b>	<b>1.04</b>
DE0006766504	Aurubis	Shs	49,597	EUR 53.78	2,623,449.47	1.04
<b>Israel</b>					<b>6,542,022.26</b>	<b>2.60</b>
US83417M1045	SolarEdge Technologies	Shs	27,560	USD 237.37	6,542,022.26	2.60
<b>Italy</b>					<b>7,718,263.67</b>	<b>3.06</b>
IT0003128367	Enel	Shs	1,832,637	EUR 4.28	7,718,263.67	3.06
<b>Japan</b>					<b>22,370,688.00</b>	<b>8.88</b>
JP3551500006	Denso	Shs	98,900	JPY 6,586.00	4,515,149.04	1.79
JP3385820000	GS Yuasa	Shs	343,900	JPY 2,258.00	5,382,824.07	2.14
JP3866800000	Panasonic Holdings	Shs	572,900	JPY 1,014.50	4,028,885.69	1.60
JP3164720009	Renesas Electronics	Shs	1,013,400	JPY 1,202.00	8,443,829.20	3.35
<b>Norway</b>					<b>1,373,802.45</b>	<b>0.55</b>
NO0010081235	NEL	Shs	1,252,713	NOK 11.71	1,373,802.45	0.55
<b>South Korea</b>					<b>5,683,635.98</b>	<b>2.26</b>
KR7006400006	Samsung SDI	Shs	14,893	KRW 546,000.00	5,683,635.98	2.26
<b>Spain</b>					<b>11,174,613.83</b>	<b>4.44</b>
ES0127797019	EDP Renovaveis	Shs	532,155	EUR 21.35	11,174,613.83	4.44
<b>The Netherlands</b>					<b>13,433,876.99</b>	<b>5.33</b>
NL0009538784	NXP Semiconductors	Shs	45,889	USD 152.17	6,983,056.56	2.77
NL0011821392	Signify	Shs	248,436	EUR 26.40	6,450,820.43	2.56
<b>United Kingdom</b>					<b>15,627,098.28</b>	<b>6.21</b>
GB00BG5KQW09	Ceres Power Holdings	Shs	408,262	GBP 3.57	1,635,185.51	0.65
GB00BZ4BQC70	Johnson Matthey	Shs	129,764	GBP 18.25	2,656,166.62	1.06
GB0007908733	SSE	Shs	653,736	GBP 15.46	11,335,746.15	4.50
<b>USA</b>					<b>62,892,988.66</b>	<b>24.97</b>
US0126531013	Albemarle	Shs	35,125	USD 267.48	9,395,371.57	3.73
US29275Y1029	EnerSys	Shs	73,525	USD 59.94	4,406,941.16	1.75
US30040W1080	Eversource Energy	Shs	68,249	USD 80.19	5,473,076.09	2.17
US3364331070	First Solar	Shs	33,711	USD 131.94	4,447,767.35	1.77

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US4657411066	Itron	Shs	125,215 USD	43.72	5,474,913.56	2.17
US65339F1012	NextEra Energy	Shs	130,043 USD	80.59	10,479,615.16	4.16
US6821891057	ON Semiconductor	Shs	163,489 USD	63.42	10,369,230.64	4.12
US6907421019	Owens Corning	Shs	69,408 USD	78.81	5,470,198.36	2.17
US86745K1043	Sunnova Energy International	Shs	139,873 USD	22.19	3,103,719.49	1.23
US86771W1053	Sunrun	Shs	154,052 USD	27.73	4,272,155.28	1.70
<b>Investments in securities and money-market instruments</b>					<b>241,448,109.22</b>	<b>95.88</b>
<b>Deposits at financial institutions</b>					<b>14,664,172.64</b>	<b>5.82</b>
<b>Sight deposits</b>					<b>14,664,172.64</b>	<b>5.82</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			8,614,172.64	3.42
		USD			6,050,000.00	2.40
<b>Investments in deposits at financial institutions</b>					<b>14,664,172.64</b>	<b>5.82</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-4,271,896.59</b>	<b>-1.70</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-4,271,896.59</b>	<b>-1.70</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-33,364,890.03		349,640.35	0.14
	Sold SGD / Bought USD - 04 Oct 2022	SGD	-235.42		-1.91	0.00
	Sold SGD / Bought USD - 05 Oct 2022	SGD	-409.62		-2.35	0.00
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-61,611.22		575.44	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-125,239,029.73		-4,615,880.54	-1.84
	Sold USD / Bought SGD - 15 Nov 2022	USD	-183,971.26		-6,227.58	0.00
<b>Investments in derivatives</b>					<b>-4,271,896.59</b>	<b>-1.70</b>
<b>Net current assets/liabilities</b>					<b>-4,867.22</b>	<b>0.00</b>
<b>Net assets of the Subfund</b>					<b>251,835,518.05</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P QWF/ISIN: LU2048585439	89.26	103.36	--
- Class AT (EUR) (accumulating)	WKN: A2P QWG/ISIN: LU2048585512	82.01	--	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P QWJ/ISIN: LU2048585785	121.54	171.25	119.52
- Class IT (H2-EUR) (accumulating)	WKN: A2P QWX/ISIN: LU2048587138	1,252.04	1,744.57	1,206.85
- Class P (EUR) (distributing)	WKN: A2P QXF/ISIN: LU2048589423	1,503.00	1,728.76	1,173.56
- Class PT10 (EUR) (accumulating)	WKN: A3C NLZ/ISIN: LU2337294933	932.57	1,063.96	--
- Class R (H2-EUR) (distributing)	WKN: A2P QW8/ISIN: LU2048588615	--	173.64	120.53
- Class WT (EUR) (accumulating)	WKN: A3C 5L5/ISIN: LU2406543186	813.91	--	--
- Class W9 (H2-EUR) (distributing)	WKN: A2P QXA/ISIN: LU2048588888	124,861.40	174,624.79	121,143.93
- Class WT7 (GBP) (accumulating)	WKN: A3D EL4/ISIN: LU2444844091	98.67	--	--
- Class AT (H2-SGD) (accumulating)	WKN: A3C 4HP/ISIN: LU2393953505	6.77	--	--
- Class AT (USD) (accumulating)	WKN: A2P QWT/ISIN: LU2048586759	13.04	17.80	12.27
- Class IT (USD) (accumulating)	WKN: A2P QWY/ISIN: LU2048587302	1,337.58	1,809.59	1,236.09
- Class PT10 (USD) (accumulating)	WKN: A2P TS9/ISIN: LU2066005278	753.03	1,014.81	--
- Class RT (USD) (accumulating)	WKN: A2P QWR/ISIN: LU2048586593	13.33	18.06	12.36
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P QWF/ISIN: LU2048585439	926,224	206,973	--
- Class AT (EUR) (accumulating)	WKN: A2P QWG/ISIN: LU2048585512	135,122	--	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P QWJ/ISIN: LU2048585785	119,888	96,454	3,449
- Class IT (H2-EUR) (accumulating)	WKN: A2P QWX/ISIN: LU2048587138	70	10	10
- Class P (EUR) (distributing)	WKN: A2P QXF/ISIN: LU2048589423	5,525	3,661	1
- Class PT10 (EUR) (accumulating)	WKN: A3C NLZ/ISIN: LU2337294933	899	1	--
- Class R (H2-EUR) (distributing)	WKN: A2P QW8/ISIN: LU2048588615	--	922	250
- Class WT (EUR) (accumulating)	WKN: A3C 5L5/ISIN: LU2406543186	1,897	--	--
- Class W9 (H2-EUR) (distributing)	WKN: A2P QXA/ISIN: LU2048588888	601	644	53
- Class WT7 (GBP) (accumulating)	WKN: A3D EL4/ISIN: LU2444844091	8	--	--
- Class AT (H2-SGD) (accumulating)	WKN: A3C 4HP/ISIN: LU2393953505	28,651	--	--
- Class AT (USD) (accumulating)	WKN: A2P QWT/ISIN: LU2048586759	3,158,042	1,502,273	57,504
- Class IT (USD) (accumulating)	WKN: A2P QWY/ISIN: LU2048587302	3,422	445	1
- Class PT10 (USD) (accumulating)	WKN: A2P TS9/ISIN: LU2066005278	1	1	--
- Class RT (USD) (accumulating)	WKN: A2P QWR/ISIN: LU2048586593	1,119,515	29,304	111
Subfund assets in millions of USD				
		251.8	210.1	8.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	24.97
China	11.44
Japan	8.88
Denmark	7.45
United Kingdom	6.21
The Netherlands	5.33
France	4.47
Spain	4.44
Italy	3.06
Chile	2.83
Belgium	2.72
Israel	2.60
Canada	2.52
South Korea	2.26
Finland	2.18
Other countries	4.52
Other net assets	4.12
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	25,440.67
- negative interest rate	-67.18
Dividend income	4,229,837.94
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	553.31
<b>Total income</b>	<b>4,255,764.74</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-86,560.75
All-in-fee	-3,474,434.02
Other expenses	-2,378.51
<b>Total expenses</b>	<b>-3,563,373.28</b>
<b>Net income/loss</b>	<b>692,391.46</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-5,775,583.89
- financial futures transactions	0.00
- forward foreign exchange transactions	-22,041,435.49
- foreign exchange	-8,547,908.33
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-35,672,536.25</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-68,704,981.73
- financial futures transactions	0.00
- forward foreign exchange transactions	-924,787.67
- foreign exchange	-331.40
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-105,302,637.05</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	241,448,109.22
(Cost price USD 308,476,395.68)	
Time deposits	0.00
Cash at banks	14,664,172.64
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	341,344.81
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	107,007.95
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	350,215.79
<b>Total Assets</b>	<b>256,910,850.41</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-97,802.14
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-355,417.84
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-4,622,112.38
<b>Total Liabilities</b>	<b>-5,075,332.36</b>
<b>Net assets of the Subfund</b>	<b>251,835,518.05</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	210,088,958.20
Subscriptions	224,858,816.96
Redemptions	-76,992,821.57
Distribution	-816,798.49
Result of operations	-105,302,637.05
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>251,835,518.05</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,840,688
- issued	4,372,268
- redeemed	-713,091
<b>- at the end of the reporting period</b>	<b>5,499,865</b>

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



# Allianz Strategic Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>620,107,236.35</b>	<b>85.73</b>
<b>Bonds</b>					<b>620,107,236.35</b>	<b>85.73</b>
<b>Argentina</b>					<b>1,758,716.08</b>	<b>0.24</b>
US040114HX11	1.0000 % Argentina Government USD Bonds 20/29	USD	32.3 %	20.12	6,501.68	0.00
US040114HT09	1.5000 % Argentina Government USD FLR-Bonds 20/35	USD	9,212.0 %	19.02	1,752,214.40	0.24
<b>Australia</b>					<b>73,623,105.45</b>	<b>10.18</b>
AU000XCLWAM0	2.7500 % Australia Government AUD Bonds 15/35 S.145	AUD	16,000.0 %	87.54	9,122,669.91	1.26
AU000XCLWAP3	3.2500 % Australia Government AUD Bonds 15/39 S.147	AUD	17,233.0 %	89.64	10,061,542.72	1.39
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	13,053.0 %	82.79	7,038,992.09	0.97
AU0000018442	2.7500 % Australia Government AUD Bonds 18/41 S.156	AUD	13,945.0 %	82.17	7,463,587.36	1.03
AU0000075681	1.2500 % Australia Government AUD Bonds 20/32 S.158	AUD	33,000.0 %	79.01	16,983,261.93	2.35
AU0000097495	1.7500 % Australia Government AUD Bonds 20/51 S.162	AUD	10,500.0 %	60.95	4,168,710.09	0.58
AU0000143901	1.7500 % Australia Government AUD Bonds 21/32 S.165	AUD	15,000.0 %	82.18	8,028,724.86	1.11
AU0000217101	3.0000 % Australia Government AUD Bonds 22/33 S.166	AUD	18,000.0 %	91.74	10,755,616.49	1.49
<b>Brazil</b>					<b>17,074,113.87</b>	<b>2.36</b>
BRSTNCNTF170	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 14/25	BRL	57,000.0 %	99.03	10,456,973.77	1.45
BRSTNCNTF1P8	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	37,000.0 %	96.54	6,617,140.10	0.91
<b>Canada</b>					<b>96,304,688.87</b>	<b>13.31</b>
CA135087XW98	5.0000 % Canada Government CAD Bonds 04/37	CAD	8,500.0 %	120.08	7,467,575.08	1.03
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	8,500.0 %	110.83	6,891,912.06	0.95
CA135087E679	1.5000 % Canada Government CAD Bonds 15/26	CAD	15,500.0 %	93.27	10,576,764.09	1.46
CA135087F825	1.0000 % Canada Government CAD Bonds 16/27	CAD	12,670.0 %	90.12	8,353,662.80	1.16
CA135087L518	0.2500 % Canada Government CAD Bonds 20/26	CAD	32,600.0 %	89.49	21,344,252.84	2.95
CA135087L443	0.5000 % Canada Government CAD Bonds 20/30	CAD	18,700.0 %	80.67	11,036,399.75	1.53
CA135087N266	1.5000 % Canada Government CAD Bonds 21/31	CAD	36,500.0 %	86.70	23,150,802.94	3.20
CA135087N837	2.7500 % Canada Government CAD Bonds 22/27	CAD	10,500.0 %	97.42	7,483,319.31	1.03
<b>Chile</b>					<b>24,908,240.73</b>	<b>3.44</b>
CL0002172501	4.5000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 15/26	CLP	800,000.0 %	91.93	763,127.37	0.10
CL0002187822	5.0000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 15/35	CLP	1,200,000.0 %	85.22	1,061,117.51	0.15
CL0002454248	4.7000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 18/30	CLP	18,700,000.0 %	87.51	16,979,308.95	2.35
CL0002686989	5.0000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	6,400,000.0 %	91.93	6,104,686.90	0.84
<b>Colombia</b>					<b>19,221,255.19</b>	<b>2.66</b>
COL17CT03722	7.2500 % Colombia Government COP Bonds 20/50	COP	111,180,000.0 %	58.08	14,259,116.50	1.97
US195325DT91	4.1250 % Colombia Government USD Bonds 20/51	USD	2,250.0 %	53.44	1,202,445.68	0.17
US195325DZ51	3.2500 % Colombia Government USD Bonds 21/32	USD	3,800.0 %	67.58	2,568,014.54	0.36
US195325EA91	4.1250 % Colombia Government USD Bonds 21/42	USD	2,083.0 %	57.21	1,191,678.47	0.16
<b>Egypt</b>					<b>6,509,540.34</b>	<b>0.90</b>
XS2176899701	8.8750 % Egypt Government USD Bonds 20/50	USD	5,700.0 %	55.94	3,188,389.62	0.44
XS2297221405	7.5000 % Egypt Government USD MTN 21/61	USD	6,400.0 %	51.89	3,321,150.72	0.46
<b>Germany</b>					<b>54,353,009.17</b>	<b>7.51</b>
DE0001135432	3.2500 % Germany Government EUR Bonds 10/42	EUR	6,300.0 %	117.15	7,259,165.82	1.00
DE0001102374	0.5000 % Germany Government EUR Bonds 15/25	EUR	0.0 %	97.17	4.60	0.00
DE0001030567	0.1000 % Germany Government EUR Bonds 15/26	EUR	0.6 %	102.34	609.57	0.00
DE0001102416	0.2500 % Germany Government EUR Bonds 17/27	EUR	3,550.0 %	93.44	3,262,483.96	0.45
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	9,100.0 %	83.64	7,485,678.03	1.04

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	7,400.0	% 87.38	6,359,461.27	0.88
DE0001102515	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	19,901.0	% 75.78	14,833,678.58	2.05
DE0001102549	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.05.2036	EUR	14,690.0	% 74.22	10,724,142.84	1.48
DE0001102481	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	8,000.0	% 56.27	4,427,784.50	0.61
<b>Indonesia</b>					<b>26,565,307.18</b>	<b>3.67</b>
IDG000015207	6.5000 % Indonesia Government IDR Bonds 20/31	IDR	285,000,000.0	% 94.24	17,637,314.14	2.44
IDG000018706	6.3750 % Indonesia Government IDR Bonds 21/32	IDR	145,000,000.0	% 93.76	8,927,993.04	1.23
<b>Japan</b>					<b>35,866,790.71</b>	<b>4.96</b>
JP1103341E67	0.6000 % Japan Government JPY Bonds 14/24 S.334	JPY	162,500.0	% 101.17	1,139,608.02	0.16
JP1400091G59	0.4000 % Japan Government JPY Bonds 16/56 S.9	JPY	475,900.0	% 73.09	2,411,134.52	0.33
JP1051391K44	0.1000 % Japan Government JPY Bonds 19/24 S.139	JPY	171,150.0	% 100.29	1,189,873.93	0.17
JP1103561KA2	0.1000 % Japan Government JPY Bonds 19/29 S.356	JPY	695,150.0	% 99.44	4,791,759.64	0.66
JP1051441L76	0.1000 % Japan Government JPY Bonds 20/25 S.144	JPY	534,300.0	% 100.40	3,718,701.70	0.51
JP1103601LA4	0.1000 % Japan Government JPY Bonds 20/30 S.360	JPY	1,179,500.0	% 98.74	8,073,150.13	1.12
JP1201721L45	0.4000 % Japan Government JPY Bonds 20/40 S.172	JPY	973,800.0	% 92.57	6,248,896.74	0.86
JP1201731L76	0.4000 % Japan Government JPY Bonds 20/40 S.173	JPY	563,250.0	% 92.26	3,602,190.68	0.50
JP1103611M11	0.1000 % Japan Government JPY Bonds 21/30 S.361	JPY	686,000.0	% 98.66	4,691,475.35	0.65
<b>Lebanon</b>					<b>233,861.52</b>	<b>0.03</b>
XS1586230051	6.8500 % Lebanon Government USD Defaulted Bonds 17/27	USD	3,685.0	% 6.35	233,861.52	0.03
<b>Mexico</b>					<b>38,875,501.83</b>	<b>5.38</b>
MX0MGO0000P2	7.7500 % Mexican Bonos MXN Bonds 11/31	MXN	332,010.0	% 88.62	14,637,547.14	2.03
MX0MGO0000R8	7.7500 % Mexican Bonos MXN Bonds 12/42	MXN	225,000.0	% 82.86	9,275,164.80	1.28
MX0MGO0000U2	7.7500 % Mexican Bonos MXN Bonds 14/34	MXN	224,650.0	% 85.98	9,609,491.07	1.33
US91087BAS97	4.4000 % Mexico Government USD Bonds 22/52	USD	7,743.0	% 69.14	5,353,298.82	0.74
<b>Norway</b>					<b>15,702,291.55</b>	<b>2.17</b>
NO0010844079	1.7500 % Norway Government NOK Bonds 19/29 S.481	NOK	44,930.0	% 91.03	3,831,971.27	0.53
NO0010875230	1.3750 % Norway Government NOK Bonds 20/30 S.482	NOK	77,990.0	% 87.24	6,374,642.89	0.88
NO0012440397	2.1250 % Norway Government NOK Bonds 22/32 S.484	NOK	64,700.0	% 90.66	5,495,677.39	0.76
<b>Peru</b>					<b>25,794,991.41</b>	<b>3.57</b>
PEP01000C5G4	5.4000 % Peru Government PEN Bonds 19/34	PEN	70,200.0	% 75.15	13,267,415.11	1.84
PEP01000C5H2	5.3500 % Peru Government PEN Bonds 19/40	PEN	71,975.0	% 69.21	12,527,576.30	1.73
<b>Russia</b>					<b>9,646,153.85</b>	<b>1.33</b>
RU000A100A82	7.6500 % Russia Government RUB Bonds 19/30 S.6228	RUB	2,090,000.0	% 27.00	9,646,153.85	1.33
<b>Singapore</b>					<b>52,981,652.87</b>	<b>7.33</b>
SG7U32949426	2.8750 % Singapore Government SGD Bonds 10/30	SGD	16,380.0	% 95.63	10,947,488.12	1.51
SG3261987691	3.3750 % Singapore Government SGD Bonds 13/33	SGD	19,915.0	% 99.16	13,800,607.88	1.91
SG3263998209	2.8750 % Singapore Government SGD Bonds 14/29	SGD	14,360.0	% 96.21	9,654,823.41	1.34
SG31A0000001	2.3750 % Singapore Government SGD Bonds 15/25	SGD	14,280.0	% 97.17	9,697,226.75	1.34
SG31A9000002	2.2500 % Singapore Government SGD Bonds 16/36	SGD	14,610.0	% 86.99	8,881,506.71	1.23
<b>South Africa</b>					<b>9,104,325.84</b>	<b>1.26</b>
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	190,060.0	% 85.79	9,104,325.84	1.26
<b>South Korea</b>					<b>8,725,758.65</b>	<b>1.21</b>
KR103502GB66	2.0000 % Korea Government KRW Bonds 21/31 S.3106	KRW	3,600,000.0	% 84.92	2,136,800.17	0.30
KR103502GBC0	2.3750 % Korea Government KRW Bonds 21/31 S.3112	KRW	11,000,000.0	% 85.70	6,588,958.48	0.91
<b>Sweden</b>					<b>21,709,136.77</b>	<b>3.00</b>
SE0002829192	3.5000 % Sweden Government SEK Bonds 09/39 S.1053	SEK	44,395.0	% 120.24	4,812,515.74	0.66
SE0004517290	2.2500 % Sweden Government SEK Bonds 12/32 S.1056	SEK	78,730.0	% 101.22	7,184,590.02	0.99

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
SE0011281922	0.7500 % Sweden Government SEK Bonds 18/29 S.1061	SEK	84,455.0 %	89.94	6,848,182.19	0.95
SE0016102115	1.3750 % Sweden Government SEK Bonds 21/71 S.1064	SEK	48,200.0 %	65.90	2,863,848.82	0.40
<b>USA</b>					<b>80,476,181.47</b>	<b>11.13</b>
US912828ZQ64	0.6250 % United States Government USD Bonds 20/30	USD	1,285.0 %	79.02	1,015,350.72	0.14
US91282CAE12	0.6250 % United States Government USD Bonds 20/30	USD	2,035.0 %	78.53	1,598,110.94	0.22
US912810SR05	1.1250 % United States Government USD Bonds 20/40	USD	26,150.0 %	63.04	16,484,711.58	2.28
US912810SN90	1.2500 % United States Government USD Bonds 20/50	USD	13,800.0 %	56.77	7,834,733.34	1.08
US912810SP49	1.3750 % United States Government USD Bonds 20/50	USD	7,740.0 %	58.69	4,542,411.73	0.63
US9128284V99	2.8750 % United States Government USD Bonds 18/28	USD	2,580.0 %	94.03	2,426,006.25	0.34
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	2,440.0 %	95.24	2,323,909.44	0.32
US912828YB05	1.6250 % United States Government USD Bonds 19/29	USD	1,710.0 %	86.48	1,478,749.18	0.21
US912810SQ22	1.1250 % United States Government USD Bonds 20/40	USD	30,000.0 %	62.47	18,740,622.00	2.59
US91282CDJ71	1.3750 % United States Government USD Bonds 21/31	USD	2,800.0 %	81.49	2,281,781.32	0.32
US912810TC27	2.0000 % United States Government USD Bonds 21/41	USD	10,000.0 %	72.27	7,226,562.00	1.00
US912810TA60	1.7500 % United States Government USD Zero-Coupon Bonds 15.08.2041	USD	21,000.0 %	69.04	14,498,200.50	2.00
US912828XL95	0.3750 % United States Government Inflation Indexed USD Bonds 15/25	USD	26.1 %	95.87	25,032.47	0.00
<b>Venezuela</b>					<b>672,613.00</b>	<b>0.09</b>
US922646AS37	9.2500 % Venezuela Government USD Defaulted Bonds 97/27	USD	1,400.0 %	8.00	112,000.00	0.01
XS0217249126	7.6500 % Venezuela Government USD Defaulted Bonds 05/25	USD	1,606.0 %	8.00	128,480.00	0.02
USP17625AA59	9.0000 % Venezuela Government USD Defaulted Bonds 08/23	USD	691.4 %	8.00	55,312.00	0.01
USP17625AB33	9.2500 % Venezuela Government USD Defaulted Bonds 08/28	USD	689.0 %	8.50	58,565.00	0.01
USP97475AP55	8.2500 % Venezuela Government USD Defaulted Bonds 09/24	USD	618.2 %	8.00	49,456.00	0.01
USP17625AC16	12.7500 % Venezuela Government USD Defaulted Bonds 10/22	USD	1,200.0 %	8.00	96,000.00	0.01
USP17625AE71	11.7500 % Venezuela Government USD Defaulted Bonds 11/26	USD	700.0 %	8.00	56,000.00	0.01
USP17625AD98	11.9500 % Venezuela Government USD Defaulted Bonds 11/31	USD	1,460.0 %	8.00	116,800.00	0.01
<b>Investment Units</b>	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)				<b>14,035,401.17</b>	<b>1.94</b>
<b>Luxembourg</b>					<b>14,035,401.17</b>	<b>1.94</b>
LU2280532289	Allianz Global Investors Fund - Allianz Global Aggregate Bond -WT (H4-USD)- USD - (0.420%)	Shs	16,334 USD	859.26	14,035,401.17	1.94
<b>Investments in securities and money-market instruments</b>					<b>634,142,637.52</b>	<b>87.67</b>
<b>Deposits at financial institutions</b>					<b>107,677,417.55</b>	<b>14.88</b>
<b>Sight deposits</b>					<b>107,677,417.55</b>	<b>14.88</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			22,672,350.70	3.13
	Cash at Broker and Deposits for collateralisation of derivatives	USD			85,005,066.85	11.75
<b>Investments in deposits at financial institutions</b>					<b>107,677,417.55</b>	<b>14.88</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-11,796,898.17</b>	<b>-1.63</b>
<b>Futures Transactions</b>				<b>-11,798,897.91</b>	<b>-1.63</b>
<b>Purchased Bond Futures</b>				<b>-19,818,607.79</b>	<b>-2.74</b>
10-Year Canada Government Bond Futures 12/22	Ctr	663 CAD	123.59	-889,190.47	-0.12
10-Year Korea Government Bond Futures 12/22	Ctr	351 KRW	107.25	-570,797.51	-0.08
10-Year US Treasury Note (CBT) Futures 12/22	Ctr	1,922 USD	112.45	-8,118,479.72	-1.12
2-Year US Treasury Note (CBT) Futures 12/22	Ctr	1,131 USD	102.77	-3,618,687.13	-0.50
3-Year Korea Government Bond Futures 12/22	Ctr	1,215 KRW	101.88	-883,441.67	-0.12
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	380 EUR	119.54	-1,258,363.86	-0.18
5-Year US Treasury Note (CBT) Futures 12/22	Ctr	1,235 USD	107.77	-4,479,647.43	-0.62
<b>Sold Bond Futures</b>				<b>8,019,709.88</b>	<b>1.11</b>
10-Year UK Long Gilt Futures 12/22	Ctr	-157 GBP	97.02	2,333,265.66	0.32
Euro Bono Futures 12/22	Ctr	-107 EUR	124.87	527,084.51	0.07
Euro BTP Futures 12/22	Ctr	-707 EUR	111.55	3,710,403.50	0.52
Euro OAT Futures 12/22	Ctr	-224 EUR	131.92	1,448,956.21	0.20
<b>Options Transactions</b>				<b>1,999.74</b>	<b>0.00</b>
<b>Long Call Options on Bond Futures</b>				<b>3,999.74</b>	<b>0.00</b>
Call 109 5-Year US Treasury Note Futures (CBT) 10/22	Ctr	128 USD	0.27	3,999.74	0.00
<b>Short Call Options on Bond Futures</b>				<b>-2,000.00</b>	<b>0.00</b>
Call 110 5-Year US Treasury Note Futures (CBT) 10/22	Ctr	-128 USD	0.11	-2,000.00	0.00
<b>OTC-Dealt Derivatives</b>				<b>-14,687,214.21</b>	<b>-2.03</b>
<b>Forward Foreign Exchange Transactions</b>				<b>14,639,584.05</b>	<b>2.02</b>
Sold AUD / Bought USD - 21 Dec 2022	AUD	-119,134,203.00		1,950,186.60	0.27
Sold BRL / Bought USD - 21 Dec 2022	BRL	-238,449,046.00		1,722,519.28	0.24
Sold CAD / Bought GBP - 21 Dec 2022	CAD	-300,000.00		8,759.37	0.00
Sold CAD / Bought USD - 21 Dec 2022	CAD	-195,630,337.00		4,198,915.87	0.58
Sold CHF / Bought USD - 31 Oct 2022	CHF	-912,528.79		1,044.18	0.00
Sold CLP / Bought USD - 21 Dec 2022	CLP	-26,661,974,493.00		1,297,809.71	0.18
Sold CNY / Bought USD - 21 Dec 2022	CNY	-506,578,417.00		499,158.45	0.07
Sold COP / Bought USD - 21 Dec 2022	COP	-23,121,864,828.00		97,490.27	0.01
Sold EUR / Bought NOK - 21 Dec 2022	EUR	-19,763,471.66		-518,950.21	-0.07
Sold EUR / Bought USD - 31 Oct 2022	EUR	-10,224,653.04		22,077.66	0.00
Sold EUR / Bought USD - 21 Dec 2022	EUR	-82,163,550.00		1,649,498.62	0.23
Sold GBP / Bought CAD - 21 Dec 2022	GBP	-1,350,000.00		-52,990.96	-0.01
Sold GBP / Bought USD - 31 Oct 2022	GBP	-4,529,895.55		47,800.84	0.00
Sold GBP / Bought USD - 21 Dec 2022	GBP	-19,779,000.00		-417,626.54	-0.06
Sold HKD / Bought USD - 21 Dec 2022	HKD	-9,401,580.00		286.05	0.00
Sold HUF / Bought PLN - 21 Dec 2022	HUF	-171,737,600.00		6,373.95	0.00
Sold KRW / Bought USD - 21 Dec 2022	KRW	-43,713,118,282.00		867,865.96	0.12
Sold MXN / Bought USD - 21 Dec 2022	MXN	-1,581,636,757.00		-285,966.58	-0.04
Sold NOK / Bought USD - 21 Dec 2022	NOK	-185,260,235.00		737,873.19	0.10
Sold PEN / Bought USD - 21 Dec 2022	PEN	-95,067,338.00		741,000.60	0.10
Sold PHP / Bought USD - 21 Dec 2022	PHP	-1,619,507,986.00		617,844.93	0.09
Sold PLN / Bought HUF - 21 Dec 2022	PLN	-2,000,000.00		-8,737.90	0.00
Sold SEK / Bought USD - 21 Dec 2022	SEK	-247,730,005.00		638,232.02	0.09
Sold SGD / Bought USD - 31 Oct 2022	SGD	-10,070.17		67.90	0.00
Sold SGD / Bought USD - 21 Dec 2022	SGD	-82,812,600.00		877,475.43	0.12
Sold USD / Bought CHF - 31 Oct 2022	USD	-35,741,377.17		180,486.58	0.03
Sold USD / Bought CHF - 21 Dec 2022	USD	-31,770,248.60		-541,967.07	-0.07
Sold USD / Bought EUR - 31 Oct 2022	USD	-455,769,078.13		593,490.26	0.08
Sold USD / Bought EUR - 21 Dec 2022	USD	-21,725,324.16		-121,249.68	-0.02
Sold USD / Bought GBP - 31 Oct 2022	USD	-96,397,242.76		-369,412.28	-0.05
Sold USD / Bought GBP - 21 Dec 2022	USD	-13,000,000.00		478,653.16	0.07
Sold USD / Bought JPY - 21 Dec 2022	USD	-59,678,453.91		-482,080.56	-0.07
Sold USD / Bought MXN - 21 Dec 2022	USD	-4,431,862.18		-17,119.69	0.00

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought SGD - 31 Oct 2022	USD	-308,352.91		-2,459.57	0.00
Sold ZAR / Bought USD - 21 Dec 2022	ZAR	-330,682,846.00		223,234.21	0.03
<b>Options Transactions</b>				<b>-12,199.90</b>	<b>0.00</b>
<b>Long Call Options on Currency</b>				<b>-12,199.90</b>	<b>0.00</b>
OTC USD Call MXN Put Strike 22.5 Oct 2022	Ctr	100,000	USD 0.00	-12,199.90	0.00
<b>Swap Transactions</b>				<b>-29,314,598.36</b>	<b>-4.05</b>
<b>Credit Default Swaps</b>				<b>1,399,951.37</b>	<b>0.19</b>
<b>Protection Buyer</b>				<b>1,399,951.37</b>	<b>0.19</b>
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	23,700,000.00		1,552,438.82	0.21
Markit CDX North America High Yield Index - 5.00% - 20 Dec 2027	USD	52,000,000.00		73,974.65	0.01
Markit iTraxx Europe Crossover Index - 5.00% - 20 Dec 2027	EUR	1,250,000.00		3,624.64	0.00
Turkey Government 11.88% 15 Jan 2030 - 1.00% - 20 Dec 2027	USD	32,200,000.00		-230,086.74	-0.03
<b>Interest Rate Swaps</b>				<b>-160,133.83</b>	<b>-0.02</b>
IRS NZD Receive 3.59% / Pay 3M NZDBB - 11 Apr 2024	NZD	18,000,000.00		-160,133.83	-0.02
<b>Inflation Swaps</b>				<b>-30,554,415.90</b>	<b>-4.22</b>
Inf. swap EUR Pay 0.77% / Receive 12M CPTFE - 15 Jul 2025	EUR	7,000,000.00		1,095,899.99	0.15
Inf. swap EUR Pay 1.15% / Receive 12M CPTFE - 15 Jan 2026	EUR	9,000,000.00		1,348,174.73	0.19
Inf. swap EUR Pay 1.36% / Receive 12M CPTFE - 15 Mar 2026	EUR	5,500,000.00		771,804.01	0.11
Inf. swap EUR Pay 1.43% / Receive 12M CPTFE - 15 Mar 2026	EUR	4,000,000.00		548,044.24	0.08
Inf. swap EUR Pay 2.19% / Receive 12M CPTFE - 15 Oct 2024	EUR	13,000,000.00		1,171,598.52	0.16
Inf. swap EUR Pay 2.20% / Receive 12M CPTFE - 15 Oct 2024	EUR	13,050,000.00		1,171,910.60	0.16
Inf. swap EUR Pay 2.28% / Receive 12M CPTFE - 15 Jan 2025	EUR	24,413,000.00		1,906,621.62	0.26
Inf. swap EUR Pay 2.30% / Receive 12M CPTFE - 15 Jan 2025	EUR	12,207,000.00		948,924.02	0.13
Inf. swap EUR Pay 2.53% / Receive 12M CPTFE - 15 Feb 2025	EUR	41,000,000.00		2,579,458.41	0.36
Inf. swap EUR Pay 2.86% / Receive 12M CPTFE - 15 Feb 2024	EUR	62,000,000.00		3,533,317.33	0.49
Inf. swap EUR Pay 3.35% / Receive 12M CPTFE - 15 Mar 2025	EUR	11,808,000.00		444,128.30	0.06
Inf. swap EUR Pay 3.36% / Receive 12M CPTFE - 15 Mar 2025	EUR	11,808,000.00		440,634.07	0.06
Inf. swap GBP Receive 3.00% / Pay 12M UKRPI - 15 Apr 2025	GBP	4,375,000.00		-817,074.99	-0.11
Inf. swap GBP Receive 3.05% / Pay 12M UKRPI - 15 Apr 2025	GBP	4,000,000.00		-740,402.24	-0.10
Inf. swap GBP Receive 3.10% / Pay 12M UKRPI - 15 Jun 2025	GBP	12,000,000.00		-2,290,524.30	-0.32
Inf. swap GBP Receive 3.12% / Pay 12M UKRPI - 15 Jun 2025	GBP	12,000,000.00		-2,278,946.42	-0.31
Inf. swap GBP Receive 3.14% / Pay 12M UKRPI - 15 Jun 2025	GBP	21,000,000.00		-3,960,346.95	-0.55
Inf. swap GBP Receive 3.15% / Pay 12M UKRPI - 15 Apr 2025	GBP	460,000.00		-82,018.23	-0.01
Inf. swap GBP Receive 3.15% / Pay 12M UKRPI - 15 May 2025	GBP	8,000,000.00		-1,441,332.01	-0.20
Inf. swap GBP Receive 3.25% / Pay 12M UKRPI - 15 Apr 2030	GBP	1,000,000.00		-230,755.80	-0.03
Inf. swap GBP Receive 3.29% / Pay 12M UKRPI - 15 Jul 2025	GBP	9,000,000.00		-1,686,692.83	-0.23
Inf. swap GBP Receive 3.33% / Pay 12M UKRPI - 15 Jul 2025	GBP	10,000,000.00		-1,852,529.72	-0.26
Inf. swap GBP Receive 3.35% / Pay 12M UKRPI - 15 Apr 2030	GBP	120,000.00		-25,347.86	0.00
Inf. swap GBP Receive 3.43% / Pay 12M UKRPI - 15 Nov 2025	GBP	10,000,000.00		-1,852,360.02	-0.26
Inf. swap GBP Receive 3.45% / Pay 12M UKRPI - 15 Oct 2025	GBP	40,000,000.00		-7,467,936.92	-1.03
Inf. swap GBP Receive 3.47% / Pay 12M UKRPI - 15 Oct 2025	GBP	20,000,000.00		-3,711,422.27	-0.51
Inf. swap GBP Receive 3.48% / Pay 12M UKRPI - 15 Sep 2025	GBP	35,000,000.00		-6,049,382.11	-0.84
Inf. swap GBP Receive 3.48% / Pay 12M UKRPI - 15 Oct 2025	GBP	25,000,000.00		-4,628,273.53	-0.64
Inf. swap GBP Receive 3.51% / Pay 12M UKRPI - 15 Dec 2025	GBP	11,000,000.00		-2,011,634.49	-0.28
Inf. swap GBP Receive 3.53% / Pay 12M UKRPI - 15 Nov 2029	GBP	600,000.00		-108,491.19	-0.01
Inf. swap GBP Receive 3.55% / Pay 12M UKRPI - 15 Nov 2024	GBP	2,300,000.00		-328,008.70	-0.05
Inf. swap GBP Receive 3.59% / Pay 12M UKRPI - 15 Apr 2026	GBP	30,000,000.00		-5,530,865.55	-0.76
Inf. swap GBP Receive 3.59% / Pay 12M UKRPI - 15 Jun 2026	GBP	19,000,000.00		-3,306,597.93	-0.46
Inf. swap GBP Receive 3.77% / Pay 12M UKRPI - 15 May 2026	GBP	9,400,000.00		-1,644,252.24	-0.23
Inf. swap GBP Receive 3.83% / Pay 12M UKRPI - 15 Aug 2026	GBP	19,000,000.00		-2,978,339.18	-0.41
Inf. swap USD Pay 1.32% / Receive 12M USCPI - 11 May 2030	USD	7,000,000.00		1,243,548.81	0.17
Inf. swap USD Pay 1.33% / Receive 12M USCPI - 06 May 2030	USD	1,800,000.00		315,810.56	0.04
Inf. swap USD Pay 1.36% / Receive 12M USCPI - 27 May 2030	USD	15,000,000.00		2,662,324.95	0.37
Inf. swap USD Pay 1.59% / Receive 12M USCPI - 29 Jun 2030	USD	14,500,000.00		2,435,943.45	0.34
Inf. swap USD Pay 1.63% / Receive 12M USCPI - 26 Jun 2030	USD	12,500,000.00		2,043,814.25	0.28
Inf. swap USD Pay 3.33% / Receive 12M USCPI - 04 Mar 2027	USD	11,712,000.00		-18,928.58	0.00
Inf. swap USD Pay 3.33% / Receive 12M USCPI - 04 Mar 2027	USD	11,712,000.00		-18,928.58	0.00

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

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Inf. swap USD Pay 3.33% / Receive 12M USCPI - 04 Mar 2027	USD	23,423,000.00		-40,681.30	-0.01
Inf. swap USD Pay 3.34% / Receive 12M USCPI - 04 Mar 2027	USD	23,423,000.00		-43,507.29	-0.01
Inf. swap USD Pay 3.34% / Receive 12M USCPI - 04 Mar 2027	USD	28,577,000.00		-59,977.41	-0.01
Inf. swap USD Pay 3.34% / Receive 12M USCPI - 04 Mar 2027	USD	5,153,000.00		-10,815.12	0.00
<b>Investments in derivatives</b>				<b>-26,484,112.38</b>	<b>-3.66</b>
<b>Net current assets/liabilities</b>	<b>USD</b>			<b>7,985,267.46</b>	<b>1.11</b>
<b>Net assets of the Subfund</b>	<b>USD</b>			<b>723,321,210.15</b>	<b>100.00</b>

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

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT (H2-CHF) (accumulating)	WKN: A2P 9GC/ISIN: LU2207432845	77.49	92.75	98.37
- Class PT2 (H2-CHF) (accumulating)	WKN: A2P T2F/ISIN: LU2068227169	1,008.49	1,197.55	1,262.18
- Class RT (H2-CHF) (accumulating)	WKN: A2P T2D/ISIN: LU2068227243	100.06	119.28	125.95
- Class A (H2-EUR) (distributing)	WKN: A2P U3K/ISIN: LU2072100485	98.77	118.40	125.93
- Class AT (H2-EUR) (accumulating)	WKN: A2P TS1/ISIN: LU2066004206	99.72	119.03	125.95
- Class IT (H2-EUR) (accumulating)	WKN: A2P TS4/ISIN: LU2066004545	1,009.93	1,199.69	1,263.73
- Class P (H2-EUR) (distributing)	WKN: A2P 6TW/ISIN: LU2190493234	775.69	930.18	979.48
- Class PT2 (H2-EUR) (accumulating)	WKN: A2P TAM/ISIN: LU2060905614	843.85	1,000.68	1,052.88
- Class R (H2-EUR) (distributing)	WKN: A2P 9GQ/ISIN: LU2207541546	77.61	93.58	98.66
- Class RT (H2-EUR) (accumulating)	WKN: A2P TS2/ISIN: LU2066004388	100.47	119.28	125.81
- Class WT6 (H2-EUR) (accumulating)	WKN: A2P 8HK/ISIN: LU2202892811	79.04	93.70	98.31
- Class WT9 (H2-EUR) (accumulating)	WKN: A2P UDV/ISIN: LU2073791589	101,678.94	120,470.53	126,576.62
- Class W6 (H2-EUR) (distributing)	WKN: A2P 8C0/ISIN: LU2201842932	78.51	94.20	99.19
- Class W9 (H2-EUR) (distributing)	WKN: A2P TS6/ISIN: LU2066004891	99,230.34	118,779.57	126,181.13
- Class RT (H2-GBP) (accumulating)	WKN: A2P 9GD/ISIN: LU2207432928	80.28	94.18	98.58
- Class W (H2-GBP) (distributing)	WKN: A2P TAT/ISIN: LU2060905887	1,016.07	1,203.23	1,270.62
- Class WT6 (H2-GBP) (accumulating)	WKN: A2P 8HL/ISIN: LU2202893033	80.61	94.31	98.44
- Class WT9 (H2-GBP) (accumulating)	WKN: A2P UDW/ISIN: LU2073791746	104,398.91	122,161.55	127,528.42
- Class W6 (H2-GBP) (distributing)	WKN: A2P 9XL/ISIN: LU2208987417	79.52	94.11	98.33
- Class AT (H2-SGD) (accumulating)	WKN: A2P 9GB/ISIN: LU2207432761	7.96	9.36	9.81
- Class AT (USD) (accumulating)	WKN: A2P 19L/ISIN: LU2146180109	8.65	10.15	10.65
- Class CT (USD) (accumulating)	WKN: A2Q G36/ISIN: LU2257586383	7.90	9.33	--
- Class PT2 (USD) (accumulating)	WKN: A2P TS5/ISIN: LU2066004628	870.38	1,015.11	1,057.25
- Class RT (USD) (accumulating)	WKN: A2P N80/ISIN: LU2028906522	10.49	12.26	12.80
- Class WT6 (USD) (accumulating)	WKN: A2P 8HJ/ISIN: LU2202892738	81.56	94.73	98.46
- Class WT9 (USD) (accumulating)	WKN: A2P UDU/ISIN: LU2073790698	105,985.18	123,561.93	128,658.57
- Class W6 (USD) (distributing)	WKN: A2P 8CZ/ISIN: LU2201842858	81.37	95.95	100.08
- Class W9 (USD) (distributing)	WKN: A2P TAQ/ISIN: LU2060905457	103,349.65	121,856.15	128,297.17
Shares in circulation				
- Class AT (H2-CHF) (accumulating)	WKN: A2P 9GC/ISIN: LU2207432845	21,940	32,278	17,706
- Class PT2 (H2-CHF) (accumulating)	WKN: A2P T2F/ISIN: LU2068227169	20,255	23,023	18,788
- Class RT (H2-CHF) (accumulating)	WKN: A2P T2D/ISIN: LU2068227243	111,668	144,233	25,593
- Class A (H2-EUR) (distributing)	WKN: A2P U3K/ISIN: LU2072100485	966,744	1,474,811	86,750
- Class AT (H2-EUR) (accumulating)	WKN: A2P TS1/ISIN: LU2066004206	425,477	617,102	309,200
- Class IT (H2-EUR) (accumulating)	WKN: A2P TS4/ISIN: LU2066004545	65,647	93,892	78,574
- Class P (H2-EUR) (distributing)	WKN: A2P 6TW/ISIN: LU2190493234	36,977	46,103	1,544
- Class PT2 (H2-EUR) (accumulating)	WKN: A2P TAM/ISIN: LU2060905614	11,692	15,665	18,439
- Class R (H2-EUR) (distributing)	WKN: A2P 9GQ/ISIN: LU2207541546	13,991	257,600	158,900
- Class RT (H2-EUR) (accumulating)	WKN: A2P TS2/ISIN: LU2066004388	185,038	932,395	387,963
- Class WT6 (H2-EUR) (accumulating)	WKN: A2P 8HK/ISIN: LU2202892811	56,479	89,487	100
- Class WT9 (H2-EUR) (accumulating)	WKN: A2P UDV/ISIN: LU2073791589	1,269	2,071	894
- Class W6 (H2-EUR) (distributing)	WKN: A2P 8C0/ISIN: LU2201842932	153,481	196,719	18,387
- Class W9 (H2-EUR) (distributing)	WKN: A2P TS6/ISIN: LU2066004891	350	776	427

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

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



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class RT (H2-GBP) (accumulating)	WKN: A2P 9GD/ISIN: LU2207432928	1,775	28,636	90
- Class W (H2-GBP) (distributing)	WKN: A2P TAT/ISIN: LU2060905887	34,194	39,032	21,173
- Class WT6 (H2-GBP) (accumulating)	WKN: A2P 8HL/ISIN: LU2202893033	1,736	29,151	7,172
- Class WT9 (H2-GBP) (accumulating)	WKN: A2P UDW/ISIN: LU2073791746	45	37	35
- Class W6 (H2-GBP) (distributing)	WKN: A2P 9XL/ISIN: LU2208987417	494,923	88,214	90
- Class AT (H2-SGD) (accumulating)	WKN: A2P 9GB/ISIN: LU2207432761	52,584	144,636	915,651
- Class AT (USD) (accumulating)	WKN: A2P 19L/ISIN: LU2146180109	593,282	979,830	27,118
- Class CT (USD) (accumulating)	WKN: A2Q G36/ISIN: LU2257586383	24,310	48,722	--
- Class PT2 (USD) (accumulating)	WKN: A2P TS5/ISIN: LU2066004628	9,380	22,759	7,489
- Class RT (USD) (accumulating)	WKN: A2P N80/ISIN: LU2028906522	815,457	2,478,547	740,916
- Class WT6 (USD) (accumulating)	WKN: A2P 8HJ/ISIN: LU2202892738	12	12	12
- Class WT9 (USD) (accumulating)	WKN: A2P UDU/ISIN: LU2073790698	499	786	81
- Class W6 (USD) (distributing)	WKN: A2P 8CZ/ISIN: LU2201842858	701,667	160,552	21,270
- Class W9 (USD) (distributing)	WKN: A2P TAQ/ISIN: LU2060905457	317	318	438
Subfund assets in millions of USD		723.3	1,426.3	637.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Canada	13.31
USA	11.13
Australia	10.18
Germany	7.51
Singapore	7.33
Mexico	5.38
Japan	4.96
Indonesia	3.67
Peru	3.57
Chile	3.44
Sweden	3.00
Colombia	2.66
Brazil	2.36
Norway	2.17
Other countries	7.00
Other net assets	12.33
<b>Net Assets</b>	<b>100.00</b>

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



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	38,385,278.15
- swap transactions	902,502.58
- time deposits	0.00
Interest on credit balances	
- positive interest rate	592,972.91
- negative interest rate	-609,785.67
Dividend income	33,504.48
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	80.09
<b>Total income</b>	<b>39,304,552.54</b>
Interest paid on	
- swap transactions	-11,616,032.20
- bank liabilities	-278.28
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-237,254.58
All-in-fee	-6,159,045.99
Other expenses	-11,962.80
<b>Total expenses</b>	<b>-18,024,573.85</b>
<b>Net income/loss</b>	<b>21,279,978.69</b>
Realised gain/loss on	
- options transactions	-1,418,077.59
- securities transactions	-47,081,084.84
- financial futures transactions	24,759,478.16
- forward foreign exchange transactions	-79,588,115.31
- foreign exchange	-29,584,796.63
- swap transactions	-30,216,338.96
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-141,848,956.48</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	1,028,871.63
- securities transactions	-158,676,546.54
- financial futures transactions	-18,011,632.58
- forward foreign exchange transactions	11,257,292.09
- foreign exchange	14,029.36
- TBA transactions	0.00
- swap transactions	15,529,749.30
- CFD transactions	0.00
<b>Result of operations</b>	<b>-290,707,193.22</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments (Cost price USD 858,266,381.21)	634,142,637.52
Time deposits	0.00
Cash at banks	107,677,417.55
Premiums paid on purchase of options	43,200.32
Upfront-payments paid on swap transactions	10,520,522.61
Interest receivable on	
- bonds	7,060,908.65
- time deposits	0.00
- swap transactions	179,672.47
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	21,487.17
- securities lending	0.00
- securities transactions	192,904,183.56
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	3,999.74
- futures transactions	8,019,709.88
- TBA transactions	0.00
- swap transactions	26,291,995.97
- contract for difference transactions	0.00
- forward foreign exchange transactions	17,458,145.09
<b>Total Assets</b>	<b>1,004,323,880.53</b>
Liabilities to banks	-2,461,260.83
Other interest liabilities	0.00
Premiums received on written options	-12,000.00
Upfront-payments received on swap transactions	-1,092,775.20
Interest liabilities on swap transactions	-204,366.33
Payable on	
- redemptions of fund shares	-7,725,642.52
- securities lending	0.00
- securities transactions	-190,834,977.45
Capital gain tax	0.00
Other payables	-413,684.99
Unrealised loss on	
- options transactions	-14,199.90
- futures transactions	-19,818,607.79
- TBA transactions	0.00
- swap transactions	-55,606,594.33
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,818,561.04
<b>Total Liabilities</b>	<b>-281,002,670.38</b>
<b>Net assets of the Subfund</b>	<b>723,321,210.15</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	1,426,347,289.36
Subscriptions	385,003,757.70
Redemptions	-792,942,457.09
Distribution	-4,380,186.60
Result of operations	-290,707,193.22
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>723,321,210.15</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	7,947,387
- issued	2,963,149
- redeemed	-6,109,347
<b>- at the end of the reporting period</b>	<b>4,801,189</b>

# Allianz Strategy Select 30

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>606,424,243.40</b>	<b>96.35</b>
<b>Bonds</b>					<b>606,424,243.40</b>	<b>96.35</b>
<b>Belgium</b>					<b>119,274,063.00</b>	<b>18.95</b>
BE0312785570	0.0000 % Belgium Government EUR Zero-Coupon Bonds 10.11.2022	EUR	25,000.0	% 99.95	24,986,422.50	3.97
BE0312786586	0.0000 % Belgium Government EUR Zero-Coupon Bonds 12.01.2023	EUR	20,000.0	% 99.75	19,949,754.00	3.17
BE0312787592	0.0000 % Belgium Government EUR Zero-Coupon Bonds 09.03.2023	EUR	30,000.0	% 99.46	29,839,218.00	4.74
BE0312788608	0.0000 % Belgium Government EUR Zero-Coupon Bonds 11.05.2023	EUR	25,000.0	% 99.08	24,768,852.50	3.94
BE0312789614	0.0000 % Belgium Government EUR Zero-Coupon Bonds 13.07.2023	EUR	20,000.0	% 98.65	19,729,816.00	3.13
<b>France</b>					<b>94,693,713.50</b>	<b>15.05</b>
FR0126893694	0.0000 % France Government EUR Zero-Coupon Bonds 05.10.2022	EUR	20,000.0	% 100.00	19,999,706.00	3.18
FR0126893702	0.0000 % France Government EUR Zero-Coupon Bonds 02.11.2022*	EUR	25,000.0	% 99.98	24,994,307.50	3.97
FR0127034710	0.0000 % France Government EUR Zero-Coupon Bonds 22.02.2023	EUR	30,000.0	% 99.58	29,873,700.00	4.75
FR0127176388	0.0000 % France Government EUR Zero-Coupon Bonds 17.05.2023	EUR	20,000.0	% 99.13	19,826,000.00	3.15
<b>Italy</b>					<b>110,909,039.80</b>	<b>17.62</b>
IT0005466609	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.11.2022	EUR	14,000.0	% 99.92	13,988,927.40	2.22
IT0005472953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2022	EUR	13,000.0	% 99.82	12,977,136.90	2.06
IT0005492415	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	20,000.0	% 99.09	19,818,576.00	3.15
IT0005494502	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 12.05.2023	EUR	30,000.0	% 99.02	29,706,915.00	4.72
IT0005500027	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2023	EUR	35,000.0	% 98.34	34,417,484.50	5.47
<b>Portugal</b>					<b>84,495,336.00</b>	<b>13.43</b>
PTPBTDE0053	0.0000 % Portugal Government EUR Zero-Coupon Bonds 20.01.2023	EUR	30,000.0	% 99.64	29,890,674.00	4.75
PTPBTIGE0041	0.0000 % Portugal Government EUR Zero-Coupon Bonds 17.03.2023	EUR	25,000.0	% 99.43	24,857,010.00	3.95
PTPBTOGE0050	0.0000 % Portugal Government EUR Zero-Coupon Bonds 19.05.2023	EUR	30,000.0	% 99.16	29,747,652.00	4.73
<b>Spain</b>					<b>112,244,130.10</b>	<b>17.83</b>
ES0L02301130	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	10,000.0	% 99.78	9,978,214.00	1.59
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	30,000.0	% 99.65	29,893,875.00	4.75
ES0L02303102	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.03.2023	EUR	25,000.0	% 99.49	24,871,467.50	3.95
ES0L02304142	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	28,000.0	% 99.21	27,778,665.60	4.41
ES0L02307079	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 07.07.2023	EUR	20,000.0	% 98.61	19,721,908.00	3.13
<b>The Netherlands</b>					<b>84,807,961.00</b>	<b>13.47</b>
NL0015000VR9	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 23.11.2022	EUR	30,000.0	% 99.92	29,976,345.00	4.76
NL0015000YB7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 30.01.2023	EUR	35,000.0	% 99.73	34,905,472.00	5.54
NL00150010N7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 27.02.2023	EUR	20,000.0	% 99.63	19,926,144.00	3.17
<b>Investments in securities and money-market instruments</b>					<b>606,424,243.40</b>	<b>96.35</b>
<b>Deposits at financial institutions</b>					<b>43,101,715.03</b>	<b>6.84</b>
<b>Sight deposits</b>					<b>43,101,715.03</b>	<b>6.84</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			17,209,204.80	2.73

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			25,892,510.23	4.11
	<b>Investments in deposits at financial institutions</b>				<b>43,101,715.03</b>	<b>6.84</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>					
				-20,182,616.21	-3.21
<b>Futures Transactions</b>					
				-20,182,616.21	-3.21
<b>Purchased Bond Futures</b>					
				-9,941,180.00	-1.58
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	342	EUR 107.14	-306,620.00	-0.05
30-Year German Government Bond (Buxl) Futures 12/22	Ctr	285	EUR 147.80	-3,312,780.00	-0.53
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	593	EUR 119.71	-1,634,420.00	-0.26
Euro BTP Futures 12/22	Ctr	542	EUR 112.07	-2,551,290.00	-0.40
Euro OAT Futures 12/22	Ctr	399	EUR 132.51	-2,136,070.00	-0.34
<b>Purchased Index Futures</b>					
MSCI EAFE Index Futures 12/22	Ctr	445	USD 1,665.90	-4,585,464.32	-0.73
S&P 500 E-mini Index Futures 12/22	Ctr	355	USD 3,663.25	-6,953,776.26	-1.10
<b>Sold Currency Futures</b>					
CHF Currency Futures 12/22	Ctr	-63	USD 1.03	218,208.25	0.03
EUR Currency Futures 12/22	Ctr	-109	USD 0.98	507,314.00	0.08
GBP Currency Futures 12/22	Ctr	-130	USD 1.11	477,647.90	0.08
JPY Currency Futures 12/22	Ctr	-76	USD 69.76	94,634.22	0.01
<b>Investments in derivatives</b>					
				-20,182,616.21	-3.21
<b>Net current assets/liabilities</b>					
	EUR			87,325.21	0.02
<b>Net assets of the Subfund</b>					
	EUR			629,430,667.43	100.00

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2N 774/ISIN: LU1901058815	899.43	1,054.62	996.00
- Class WT2 (EUR) (accumulating) WKN: A2N 773/ISIN: LU1901058732	989.73	1,151.84	1,079.71
Shares in circulation	639,663	483,562	166,597
- Class IT (EUR) (accumulating) WKN: A2N 774/ISIN: LU1901058815	40,582	26,391	15,083
- Class WT2 (EUR) (accumulating) WKN: A2N 773/ISIN: LU1901058732	599,081	457,171	151,514
Subfund assets in millions of EUR	629.4	554.4	178.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Belgium	18.95
Spain	17.83
Italy	17.62
France	15.05
The Netherlands	13.47
Portugal	13.43
Other net assets	3.65
<b>Net Assets</b>	<b>100.00</b>

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

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	16,823.88
- negative interest rate	-125,780.56
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	467.16
<b>Total income</b>	<b>-108,489.52</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-61,577.61
All-in-fee	-1,709,469.04
Other expenses	-5,151.53
<b>Total expenses</b>	<b>-1,776,198.18</b>
<b>Net income/loss</b>	<b>-1,884,687.70</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,972,479.09
- financial futures transactions	-77,504,507.53
- forward foreign exchange transactions	0.00
- foreign exchange	448,771.09
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-81,912,903.23</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,485,095.11
- financial futures transactions	-9,661,551.33
- forward foreign exchange transactions	0.00
- foreign exchange	-70,334.69
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-95,129,884.36</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	606,424,243.40
(Cost price EUR 609,796,868.23)	
Time deposits	0.00
Cash at banks	43,101,715.03
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	265,281.86
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,297,804.37
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>651,089,044.66</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-12,977.43
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-164,979.22
Unrealised loss on	
- options transactions	0.00
- futures transactions	-21,480,420.58
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-21,658,377.23</b>
<b>Net assets of the Subfund</b>	<b>629,430,667.43</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	554,418,533.06
Subscriptions	184,299,699.22
Redemptions	-14,157,680.49
Result of operations	-95,129,884.36
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>629,430,667.43</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	483,562
- issued	169,155
- redeemed	-13,054
<b>- at the end of the reporting period</b>	<b>639,663</b>

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



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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>2,097,579,912.50</b>	<b>98.57</b>
<b>Bonds</b>					<b>2,097,579,912.50</b>	<b>98.57</b>
<b>Belgium</b>					<b>342,942,595.00</b>	<b>16.12</b>
BE0312785570	0.0000 % Belgium Government EUR Zero-Coupon Bonds 10.11.2022	EUR	70,000.0 %	99.95	69,961,983.00	3.29
BE0312786586	0.0000 % Belgium Government EUR Zero-Coupon Bonds 12.01.2023	EUR	90,000.0 %	99.75	89,773,893.00	4.22
BE0312787592	0.0000 % Belgium Government EUR Zero-Coupon Bonds 09.03.2023	EUR	50,000.0 %	99.46	49,732,030.00	2.34
BE0312788608	0.0000 % Belgium Government EUR Zero-Coupon Bonds 11.05.2023	EUR	70,000.0 %	99.08	69,352,787.00	3.26
BE0312789614	0.0000 % Belgium Government EUR Zero-Coupon Bonds 13.07.2023	EUR	65,000.0 %	98.65	64,121,902.00	3.01
<b>France</b>					<b>423,049,106.50</b>	<b>19.88</b>
FR0126893694	0.0000 % France Government EUR Zero-Coupon Bonds 05.10.2022	EUR	70,000.0 %	100.00	69,998,971.00	3.29
FR0126893702	0.0000 % France Government EUR Zero-Coupon Bonds 02.11.2022*	EUR	85,000.0 %	99.98	84,980,645.50	3.99
FR0127034702	0.0000 % France Government EUR Zero-Coupon Bonds 25.01.2023	EUR	70,000.0 %	99.79	69,854,001.00	3.28
FR0127034710	0.0000 % France Government EUR Zero-Coupon Bonds 22.02.2023*	EUR	80,000.0 %	99.58	79,663,200.00	3.75
FR0127176388	0.0000 % France Government EUR Zero-Coupon Bonds 17.05.2023*	EUR	50,000.0 %	99.13	49,565,000.00	2.33
FR0127317024	0.0000 % France Government EUR Zero-Coupon Bonds 09.08.2023	EUR	70,000.0 %	98.55	68,987,289.00	3.24
<b>Italy</b>					<b>267,731,730.00</b>	<b>12.58</b>
IT0005466609	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.11.2022	EUR	60,000.0 %	99.92	59,952,546.00	2.82
IT0005472953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2022	EUR	50,000.0 %	99.82	49,912,065.00	2.34
IT0005492415	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	70,000.0 %	99.09	69,365,016.00	3.26
IT0005500027	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2023	EUR	90,000.0 %	98.34	88,502,103.00	4.16
<b>Portugal</b>					<b>347,951,068.00</b>	<b>16.35</b>
PTPBTGE0053	0.0000 % Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 20.01.2023	EUR	120,000.0 %	99.64	119,562,696.00	5.62
PTPBTIGE0041	0.0000 % Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 17.03.2023	EUR	120,000.0 %	99.43	119,313,648.00	5.61
PTPBTIGE0050	0.0000 % Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 19.05.2023	EUR	110,000.0 %	99.16	109,074,724.00	5.12
<b>Spain</b>					<b>486,490,502.00</b>	<b>22.86</b>
ES0L02301130	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	80,000.0 %	99.78	79,825,712.00	3.75
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	80,000.0 %	99.65	79,717,000.00	3.75
ES0L02303102	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.03.2023	EUR	100,000.0 %	99.49	99,485,870.00	4.67
ES0L02304142	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	110,000.0 %	99.21	109,130,472.00	5.13
ES0L02307079	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 07.07.2023	EUR	120,000.0 %	98.61	118,331,448.00	5.56
<b>The Netherlands</b>					<b>229,414,911.00</b>	<b>10.78</b>
NL0015000VR9	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 23.11.2022	EUR	50,000.0 %	99.92	49,960,575.00	2.35
NL0015000YB7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 30.01.2023	EUR	120,000.0 %	99.73	119,675,904.00	5.62
NL00150010N7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 27.02.2023	EUR	60,000.0 %	99.63	59,778,432.00	2.81
<b>Investments in securities and money-market instruments</b>					<b>2,097,579,912.50</b>	<b>98.57</b>
<b>Deposits at financial institutions</b>					<b>145,384,809.52</b>	<b>6.83</b>
<b>Sight deposits</b>					<b>145,384,809.52</b>	<b>6.83</b>

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	EUR			43,565,680.88	2.05
		EUR			101,819,128.64	4.78
<b>Investments in deposits at financial institutions</b>					<b>145,384,809.52</b>	<b>6.83</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-113,778,882.79</b>	<b>-5.35</b>
<b>Futures Transactions</b>					<b>-113,778,882.79</b>	<b>-5.35</b>
<b>Purchased Bond Futures</b>					<b>-33,747,265.00</b>	<b>-1.59</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	1,086 EUR	107.14	-1,100,875.00	-0.05
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	905 EUR	147.80	-10,943,380.00	-0.52
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	1,884 EUR	119.71	-5,725,280.00	-0.27
	Euro BTP Futures 12/22	Ctr	1,722 EUR	112.07	-8,757,550.00	-0.41
	Euro OAT Futures 12/22	Ctr	1,268 EUR	132.51	-7,220,180.00	-0.34
<b>Purchased Index Futures</b>					<b>-90,315,727.01</b>	<b>-4.24</b>
	MSCI EAFE Index Futures 12/22	Ctr	3,324 USD	1,665.90	-35,559,735.24	-1.67
	S&P 500 E-mini Index Futures 12/22	Ctr	2,654 USD	3,663.25	-54,755,991.77	-2.57
<b>Sold Currency Futures</b>					<b>10,284,109.22</b>	<b>0.48</b>
	CHF Currency Futures 12/22	Ctr	-473 USD	1.03	1,762,689.78	0.08
	EUR Currency Futures 12/22	Ctr	-813 USD	0.98	3,969,160.96	0.19
	GBP Currency Futures 12/22	Ctr	-970 USD	1.11	3,831,569.49	0.18
	JPY Currency Futures 12/22	Ctr	-568 USD	69.76	720,688.99	0.03
<b>Investments in derivatives</b>					<b>-113,778,882.79</b>	<b>-5.35</b>
<b>Net current assets/liabilities</b>					<b>EUR -1,122,650.38</b>	<b>-0.05</b>
<b>Net assets of the Subfund</b>					<b>EUR 2,128,063,188.85</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2A PBV/ISIN: LU1459824568	1,122.66	1,340.16	1,189.16
- Class IT4 (EUR) (accumulating) WKN: A2D XTB/ISIN: LU1685826924	998.42	1,191.85	1,057.56
- Class WT2 (EUR) (accumulating) WKN: A2A PH7/ISIN: LU1462180164	1,158.45	1,372.54	1,208.80
Shares in circulation	1,885,767	1,599,994	1,519,245
- Class IT (EUR) (accumulating) WKN: A2A PBV/ISIN: LU1459824568	461,272	421,982	407,185
- Class IT4 (EUR) (accumulating) WKN: A2D XTB/ISIN: LU1685826924	249,893	232,358	218,365
- Class WT2 (EUR) (accumulating) WKN: A2A PH7/ISIN: LU1462180164	1,174,602	945,654	893,695
Subfund assets in millions of EUR	2,128.1	2,140.4	1,795.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Spain	22.86
France	19.88
Portugal	16.35
Belgium	16.12
Italy	12.58
The Netherlands	10.78
Other net assets	1.43
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,237,245.60
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	7,474.96
<b>Total income</b>	<b>-1,229,770.64</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-225,086.71
All-in-fee	-11,757,224.59
Other expenses	-23,268.22
<b>Total expenses</b>	<b>-12,005,579.52</b>
<b>Net income/loss</b>	<b>-13,235,350.16</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-11,649,620.74
- financial futures transactions	-280,272,131.06
- forward foreign exchange transactions	0.00
- foreign exchange	-6,796,095.05
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-311,953,197.01</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-12,004,351.89
- financial futures transactions	-67,011,533.30
- forward foreign exchange transactions	0.00
- foreign exchange	351,314.58
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-390,617,767.62</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	2,097,579,912.50
(Cost price EUR 2,109,080,632.82)	
Time deposits	0.00
Cash at banks	145,384,809.52
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	68,907.76
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	10,284,109.22
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>2,253,317,739.00</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-215,042.69
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-976,515.45
Unrealised loss on	
- options transactions	0.00
- futures transactions	-124,062,992.01
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-125,254,550.15</b>
<b>Net assets of the Subfund</b>	<b>2,128,063,188.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,140,403,951.38
Subscriptions	428,396,618.07
Redemptions	-50,119,612.98
Result of operations	-390,617,767.62
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>2,128,063,188.85</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,599,994
- issued	326,127
- redeemed	-40,354
<b>- at the end of the reporting period</b>	<b>1,885,767</b>

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

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>302,449,733.20</b>	<b>97.75</b>
<b>Bonds</b>					<b>302,449,733.20</b>	<b>97.75</b>
<b>Belgium</b>					<b>54,726,151.30</b>	<b>17.69</b>
BE0312785570	0.0000 % Belgium Government EUR Zero-Coupon Bonds 10.11.2022	EUR	5,000.0 %	99.95	4,997,284.50	1.62
BE0312786586	0.0000 % Belgium Government EUR Zero-Coupon Bonds 12.01.2023	EUR	18,000.0 %	99.75	17,954,778.60	5.80
BE0312787592	0.0000 % Belgium Government EUR Zero-Coupon Bonds 09.03.2023	EUR	18,000.0 %	99.46	17,903,530.80	5.79
BE0312788608	0.0000 % Belgium Government EUR Zero-Coupon Bonds 11.05.2023	EUR	14,000.0 %	99.08	13,870,557.40	4.48
<b>France</b>					<b>60,831,459.50</b>	<b>19.66</b>
FR0126893694	0.0000 % France Government EUR Zero-Coupon Bonds 05.10.2022	EUR	13,000.0 %	100.00	12,999,808.90	4.20
FR0126893702	0.0000 % France Government EUR Zero-Coupon Bonds 02.11.2022*	EUR	22,000.0 %	99.98	21,994,990.60	7.11
FR0127034710	0.0000 % France Government EUR Zero-Coupon Bonds 22.02.2023	EUR	14,000.0 %	99.58	13,941,060.00	4.51
FR0127176388	0.0000 % France Government EUR Zero-Coupon Bonds 17.05.2023	EUR	12,000.0 %	99.13	11,895,600.00	3.84
<b>Italy</b>					<b>43,648,331.00</b>	<b>14.11</b>
IT0005466609	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.11.2022	EUR	8,000.0 %	99.92	7,993,672.80	2.58
IT0005472953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2022	EUR	14,000.0 %	99.82	13,975,378.20	4.52
IT0005492415	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	6,000.0 %	99.09	5,945,572.80	1.92
IT0005500027	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2023	EUR	16,000.0 %	98.34	15,733,707.20	5.09
<b>Portugal</b>					<b>51,673,645.60</b>	<b>16.70</b>
PTPBDTGE0053	0.0000 % Portugal Government EUR Zero-Coupon Bonds 20.01.2023	EUR	12,000.0 %	99.64	11,956,269.60	3.86
PTPBTIGE0041	0.0000 % Portugal Government EUR Zero-Coupon Bonds 17.03.2023	EUR	20,000.0 %	99.43	19,885,608.00	6.43
PTPBTOGE0050	0.0000 % Portugal Government EUR Zero-Coupon Bonds 19.05.2023	EUR	20,000.0 %	99.16	19,831,768.00	6.41
<b>Spain</b>					<b>51,668,974.80</b>	<b>16.70</b>
ES0L02301130	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	12,000.0 %	99.78	11,973,856.80	3.87
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	10,000.0 %	99.65	9,964,625.00	3.22
ES0L02303102	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.03.2023	EUR	10,000.0 %	99.49	9,948,587.00	3.21
ES0L02304142	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	10,000.0 %	99.21	9,920,952.00	3.21
ES0L02307079	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 07.07.2023	EUR	10,000.0 %	98.61	9,860,954.00	3.19
<b>The Netherlands</b>					<b>39,901,171.00</b>	<b>12.89</b>
NL0015000VR9	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 23.11.2022	EUR	10,000.0 %	99.92	9,992,115.00	3.23
NL0015000YB7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 30.01.2023	EUR	20,000.0 %	99.73	19,945,984.00	6.44
NL00150010N7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 27.02.2023	EUR	10,000.0 %	99.63	9,963,072.00	3.22
<b>Investments in securities and money-market instruments</b>					<b>302,449,733.20</b>	<b>97.75</b>
<b>Deposits at financial institutions</b>					<b>28,855,597.22</b>	<b>9.33</b>
<b>Sight deposits</b>					<b>28,855,597.22</b>	<b>9.33</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			10,553,580.92	3.41
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			18,302,016.30	5.92
<b>Investments in deposits at financial institutions</b>					<b>28,855,597.22</b>	<b>9.33</b>

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

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>-21,660,591.50</b>	<b>-7.00</b>
<b>Futures Transactions</b>				<b>-21,660,591.50</b>	<b>-7.00</b>
<b>Purchased Bond Futures</b>				<b>-2,576,555.00</b>	<b>-0.83</b>
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	93 EUR	107.14	-79,955.00	-0.03
30-Year German Government Bond (Buxl) Futures 12/22	Ctr	78 EUR	147.80	-863,980.00	-0.28
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	161 EUR	119.71	-419,950.00	-0.13
Euro BTP Futures 12/22	Ctr	147 EUR	112.07	-656,490.00	-0.21
Euro OAT Futures 12/22	Ctr	109 EUR	132.51	-556,180.00	-0.18
<b>Purchased Index Futures</b>				<b>-21,437,518.52</b>	<b>-6.93</b>
MSCI EAFE Index Futures 12/22	Ctr	844 USD	1,665.90	-8,443,859.44	-2.73
S&P 500 E-mini Index Futures 12/22	Ctr	674 USD	3,663.25	-12,993,659.08	-4.20
<b>Sold Currency Futures</b>				<b>2,353,482.02</b>	<b>0.76</b>
CHF Currency Futures 12/22	Ctr	-120 USD	1.03	400,259.21	0.13
EUR Currency Futures 12/22	Ctr	-206 USD	0.98	911,678.24	0.29
GBP Currency Futures 12/22	Ctr	-246 USD	1.11	869,077.51	0.28
JPY Currency Futures 12/22	Ctr	-144 USD	69.76	172,467.06	0.06
<b>Investments in derivatives</b>				<b>-21,660,591.50</b>	<b>-7.00</b>
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>-231,944.30</b>	<b>-0.08</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>309,412,794.62</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2A PBW/ISIN: LU1459824642	1,267.14	1,519.27	1,248.08
- Class WT2 (EUR) (accumulating) WKN: A2A PH8/ISIN: LU1462191526	1,305.58	1,553.66	1,266.81
Shares in circulation	242,187	205,944	192,382
- Class IT (EUR) (accumulating) WKN: A2A PBW/ISIN: LU1459824642	176,399	168,959	168,602
- Class WT2 (EUR) (accumulating) WKN: A2A PH8/ISIN: LU1462191526	65,788	36,985	23,779
Subfund assets in millions of EUR	309.4	314.2	240.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
France	19.66
Belgium	17.69
Portugal	16.70
Spain	16.70
Italy	14.11
The Netherlands	12.89
Other net assets	2.25
<b>Net Assets</b>	<b>100.00</b>

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



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-247,707.84
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	368.48
<b>Total income</b>	<b>-247,339.36</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-33,210.93
All-in-fee	-2,708,819.04
Other expenses	-2,982.48
<b>Total expenses</b>	<b>-2,745,012.45</b>
<b>Net income/loss</b>	<b>-2,992,351.81</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,751,089.71
- financial futures transactions	-38,348,481.81
- forward foreign exchange transactions	0.00
- foreign exchange	-1,600,426.68
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-44,692,350.01</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,593,274.52
- financial futures transactions	-14,103,199.72
- forward foreign exchange transactions	0.00
- foreign exchange	54,636.74
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-60,334,187.51</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	302,449,733.20
(Cost price EUR 303,979,116.29)	
Time deposits	0.00
Cash at banks	28,855,597.22
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	35,255.12
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,353,482.02
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>333,694,067.56</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-51,608.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-215,591.41
Unrealised loss on	
- options transactions	0.00
- futures transactions	-24,014,073.52
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-24,281,272.94</b>
<b>Net assets of the Subfund</b>	<b>309,412,794.62</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	314,156,579.95
Subscriptions	68,879,241.01
Redemptions	-13,288,838.83
Result of operations	-60,334,187.51
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>309,412,794.62</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	205,944
- issued	45,352
- redeemed	-9,109
<b>- at the end of the reporting period</b>	<b>242,187</b>

# Allianz Strategy4Life Europe 40

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>25,735,269.35</b>	<b>94.06</b>
<b>Bonds</b>					<b>25,735,269.35</b>	<b>94.06</b>
<b>Belgium</b>					<b>4,564,007.71</b>	<b>16.68</b>
BE0312785570	0.0000 % Belgium Government EUR Zero-Coupon Bonds 10.11.2022	EUR	400.0	% 99.95	399,782.76	1.46
BE0312786586	0.0000 % Belgium Government EUR Zero-Coupon Bonds 12.01.2023	EUR	700.0	% 99.75	698,241.39	2.55
BE0312787592	0.0000 % Belgium Government EUR Zero-Coupon Bonds 09.03.2023	EUR	1,000.0	% 99.46	994,640.60	3.64
BE0312788608	0.0000 % Belgium Government EUR Zero-Coupon Bonds 11.05.2023	EUR	1,200.0	% 99.08	1,188,904.92	4.34
BE0312789614	0.0000 % Belgium Government EUR Zero-Coupon Bonds 13.07.2023	EUR	1,300.0	% 98.65	1,282,438.04	4.69
<b>France</b>					<b>4,281,242.91</b>	<b>15.65</b>
FR0126893694	0.0000 % France Government EUR Zero-Coupon Bonds 05.10.2022	EUR	400.0	% 100.00	399,994.12	1.46
FR0126893702	0.0000 % France Government EUR Zero-Coupon Bonds 02.11.2022	EUR	400.0	% 99.98	399,908.92	1.46
FR0127034702	0.0000 % France Government EUR Zero-Coupon Bonds 25.01.2023	EUR	900.0	% 99.79	898,122.87	3.29
FR0127034710	0.0000 % France Government EUR Zero-Coupon Bonds 22.02.2023	EUR	1,300.0	% 99.58	1,294,527.00	4.73
FR0127176388	0.0000 % France Government EUR Zero-Coupon Bonds 17.05.2023	EUR	1,300.0	% 99.13	1,288,690.00	4.71
<b>Italy</b>					<b>4,361,570.03</b>	<b>15.94</b>
IT0005466609	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.11.2022	EUR	400.0	% 99.92	399,683.64	1.46
IT0005472953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2022	EUR	900.0	% 99.82	898,417.17	3.28
IT0005500027	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2023	EUR	1,000.0	% 98.34	983,356.70	3.60
IT0005492415	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	900.0	% 99.09	891,835.92	3.26
IT0005494502	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 12.05.2023	EUR	1,200.0	% 99.02	1,188,276.60	4.34
<b>Portugal</b>					<b>3,876,891.98</b>	<b>14.17</b>
PTPBTGE0053	0.0000 % Portugal Government EUR Zero-Coupon Bonds 20.01.2023	EUR	1,300.0	% 99.64	1,295,262.54	4.73
PTPBTIGE0041	0.0000 % Portugal Government EUR Zero-Coupon Bonds 17.03.2023	EUR	1,300.0	% 99.43	1,292,564.52	4.73
PTPBTTOGE0050	0.0000 % Portugal Government EUR Zero-Coupon Bonds 19.05.2023	EUR	1,300.0	% 99.16	1,289,064.92	4.71
<b>Spain</b>					<b>4,860,814.60</b>	<b>17.77</b>
ES0L02301130	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 13.01.2023	EUR	400.0	% 99.78	399,128.56	1.46
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	800.0	% 99.65	797,170.00	2.91
ES0L02303102	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.03.2023	EUR	1,000.0	% 99.49	994,858.70	3.64
ES0L02304142	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.04.2023	EUR	1,200.0	% 99.21	1,190,514.24	4.35
ES0L02307079	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 07.07.2023	EUR	1,500.0	% 98.61	1,479,143.10	5.41
<b>The Netherlands</b>					<b>3,790,742.12</b>	<b>13.85</b>
NL0015000VR9	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 23.11.2022	EUR	1,200.0	% 99.92	1,199,053.80	4.38
NL0015000YB7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 30.01.2023	EUR	1,300.0	% 99.73	1,296,488.96	4.74
NL00150010N7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 27.02.2023	EUR	1,300.0	% 99.63	1,295,199.36	4.73
<b>Investments in securities and money-market instruments</b>					<b>25,735,269.35</b>	<b>94.06</b>
<b>Deposits at financial institutions</b>					<b>2,562,486.74</b>	<b>9.37</b>
<b>Sight deposits</b>					<b>2,562,486.74</b>	<b>9.37</b>

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

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			740,852.84	2.71
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,821,633.90	6.66
<b>Investments in deposits at financial institutions</b>					<b>2,562,486.74</b>	<b>9.37</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-978,980.00</b>	<b>-3.58</b>
<b>Futures Transactions</b>					<b>-978,980.00</b>	<b>-3.58</b>
<b>Purchased Bond Futures</b>					<b>-384,380.00</b>	<b>-1.41</b>
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	12 EUR	107.14	-12,610.00	-0.05
	30-Year German Government Bond (Buxl) Futures 12/22	Ctr	10 EUR	147.80	-123,760.00	-0.45
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	21 EUR	119.71	-66,130.00	-0.24
	Euro BTP Futures 12/22	Ctr	19 EUR	112.07	-99,040.00	-0.36
	Euro OAT Futures 12/22	Ctr	14 EUR	132.51	-82,840.00	-0.31
<b>Purchased Index Futures</b>					<b>-594,600.00</b>	<b>-2.17</b>
	DJ EURO STOXX 600 ESG-X Index Futures 12/22	Ctr	400 EUR	143.30	-594,600.00	-2.17
<b>Investments in derivatives</b>					<b>-978,980.00</b>	<b>-3.58</b>
<b>Net current assets/liabilities</b>					<b>43,712.76</b>	<b>0.15</b>
<b>Net assets of the Subfund</b>					<b>27,362,488.85</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022
Net asset value per share in share class currency	
- Class IT (EUR) (accumulating) WKN: A3C 5SL/ISIN: LU2401737866	872.90
- Class WT2 (EUR) (accumulating) WKN: A3C 5SK/ISIN: LU2401737783	876.28
Shares in circulation	31,226
- Class IT (EUR) (accumulating) WKN: A3C 5SL/ISIN: LU2401737866	1
- Class WT2 (EUR) (accumulating) WKN: A3C 5SK/ISIN: LU2401737783	31,225
Subfund assets in millions of EUR	27.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Spain	17.77
Belgium	16.68
Italy	15.94
France	15.65
Portugal	14.17
The Netherlands	13.85
Other net assets	5.94
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-3,324.58
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	58.58
<b>Total income</b>	<b>-3,266.00</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,392.41
All-in-fee	-26,534.92
Other expenses	0.00
<b>Total expenses</b>	<b>-27,927.33</b>
<b>Net income/loss</b>	<b>-31,193.33</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-19,481.07
- financial futures transactions	-1,153,235.36
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,203,909.76</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-139,973.14
- financial futures transactions	-978,980.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-2,322,862.90</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	25,735,269.35
(Cost price EUR 25,875,242.49)	
Time deposits	0.00
Cash at banks	2,562,486.74
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	49,824.24
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>28,347,580.33</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-6,111.48
Unrealised loss on	
- options transactions	0.00
- futures transactions	-978,980.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-985,091.48</b>
<b>Net assets of the Subfund</b>	<b>27,362,488.85</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	29,709,450.43
Redemptions	-24,098.68
Result of operations	-2,322,862.90
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>27,362,488.85</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	20/01/2022
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	31,252
- redeemed	-26
<b>- at the end of the reporting period</b>	<b>31,226</b>

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



# Allianz Sustainable Health Evolution

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>33,842,820.19</b>	<b>94.97</b>
<b>Equities</b>					<b>33,842,820.19</b>	<b>94.97</b>
<b>Denmark</b>					<b>782,185.65</b>	<b>2.20</b>
DK0060534915	Novo Nordisk -B-	Shs	7,753 DKK	762.80	782,185.65	2.20
<b>France</b>					<b>658,595.49</b>	<b>1.85</b>
FR0000120073	Air Liquide	Shs	2,390 EUR	116.86	274,701.03	0.77
FR0000124141	Veolia Environnement	Shs	20,047 EUR	19.47	383,894.46	1.08
<b>Ireland</b>					<b>1,290,251.30</b>	<b>3.62</b>
IE0004906560	Kerry Group -A-	Shs	5,063 EUR	90.92	452,755.62	1.27
IE00BK9ZQ967	Trane Technologies	Shs	5,694 USD	147.08	837,495.68	2.35
<b>Japan</b>					<b>905,015.25</b>	<b>2.54</b>
JP3481800005	Daikin Industries	Shs	2,500 JPY	22,295.00	386,368.36	1.08
JP3270000007	Kurita Water Industries	Shs	14,500 JPY	5,160.00	518,646.89	1.46
<b>Switzerland</b>					<b>1,885,319.02</b>	<b>5.29</b>
CH0013841017	Lonza Group	Shs	709 CHF	471.60	342,463.67	0.96
CH0038863350	Nestle	Shs	5,368 CHF	106.54	585,759.94	1.64
CH0012032048	Roche Holding	Shs	2,898 CHF	322.45	957,095.41	2.69
<b>The Netherlands</b>					<b>444,910.79</b>	<b>1.25</b>
NL0011872650	Basic-Fit	Shs	14,324 EUR	31.58	444,910.79	1.25
<b>United Kingdom</b>					<b>2,413,523.06</b>	<b>6.77</b>
GB0009895292	AstraZeneca	Shs	5,318 GBP	99.76	595,050.58	1.67
GB00BJFFLV09	Croda International	Shs	4,921 GBP	63.38	349,819.34	0.98
GB00BZ4BQC70	Johnson Matthey	Shs	24,743 GBP	18.25	506,469.67	1.42
VGG6564A1057	Nomad Foods	Shs	32,411 USD	14.91	483,376.36	1.36
GB00B24CGK77	Reckitt Benckiser Group	Shs	7,057 GBP	60.49	478,807.11	1.34
<b>USA</b>					<b>25,463,019.63</b>	<b>71.45</b>
US00287Y1091	AbbVie	Shs	4,504 USD	143.82	647,760.52	1.82
US00790R1041	Advanced Drainage Systems	Shs	5,672 USD	123.93	702,913.64	1.97
US00846U1016	Agilent Technologies	Shs	6,678 USD	123.69	825,969.08	2.32
US0304201033	American Water Works	Shs	3,832 USD	134.23	514,352.65	1.44
US0367521038	Anthem	Shs	1,895 USD	460.31	872,282.30	2.45
US05352A1007	Avantor	Shs	45,482 USD	20.36	925,810.67	2.60
US1101221083	Bristol-Myers Squibb	Shs	9,783 USD	72.26	706,940.78	1.98
BMG169621056	Bunge	Shs	7,391 USD	82.87	612,516.18	1.72
US1488061029	Catalent	Shs	4,757 USD	74.85	356,070.75	1.00
US15135B1017	Centene	Shs	11,076 USD	78.28	867,008.63	2.43
US1266501006	CVS Health	Shs	8,365 USD	97.73	817,484.23	2.29
US2576511099	Donaldson	Shs	14,841 USD	50.07	743,127.65	2.09
US2788651006	Ecolab	Shs	6,754 USD	147.04	993,132.37	2.79
US5324571083	Eli Lilly	Shs	3,722 USD	332.55	1,237,755.11	3.47
US30057T1051	Evoqua Water Technologies	Shs	20,073 USD	34.21	686,725.73	1.93
US40412C1018	HCA Healthcare	Shs	5,917 USD	189.13	1,119,053.43	3.14
US4364401012	Hologic	Shs	12,881 USD	65.50	843,711.94	2.37
US4523271090	Illumina	Shs	699 USD	195.30	136,516.33	0.38
US46266C1053	IQVIA Holdings	Shs	6,107 USD	183.01	1,117,632.28	3.14
IE00BY7QL619	Johnson Controls International	Shs	19,526 USD	49.85	973,389.04	2.73
US50540R4092	Laboratory Corporation of America Holdings	Shs	4,871 USD	209.60	1,020,969.39	2.87
US58470H1014	Medifast	Shs	3,215 USD	109.23	351,189.50	0.99
US60770K1079	Moderna	Shs	4,134 USD	118.98	491,859.76	1.38
US6247581084	Mueller Water Products -A-	Shs	62,059 USD	10.53	653,510.13	1.83
US68213N1090	Omniceil	Shs	8,993 USD	88.52	796,027.70	2.23
US72703H1014	Planet Fitness -A-	Shs	5,785 USD	57.40	332,050.85	0.93
US74834L1008	Quest Diagnostics	Shs	3,264 USD	125.58	409,891.73	1.15
US75886F1075	Regeneron Pharmaceuticals	Shs	1,928 USD	697.15	1,344,099.44	3.77
US8793691069	Teleflex	Shs	1,372 USD	205.54	282,001.66	0.79
US8835561023	Thermo Fisher Scientific	Shs	1,591 USD	520.59	828,255.34	2.32
US90184D1000	Twist Bioscience	Shs	4,633 USD	36.06	167,045.16	0.47

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US91324P1021	UnitedHealth Group	Shs	1,375	USD 512.75	705,028.49	1.98
US92532F1003	Vertex Pharmaceuticals	Shs	5,363	USD 295.05	1,582,377.61	4.44
US98419M1009	Xylem (New York)	Shs	8,996	USD 88.77	798,559.56	2.24
<b>Investments in securities and money-market instruments</b>					<b>33,842,820.19</b>	<b>94.97</b>
<b>Deposits at financial institutions</b>					<b>2,838,213.28</b>	<b>7.97</b>
<b>Sight deposits</b>					<b>2,838,213.28</b>	<b>7.97</b>
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			1,318,213.28	3.70
		USD			1,520,000.00	4.27
<b>Investments in deposits at financial institutions</b>					<b>2,838,213.28</b>	<b>7.97</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-1,037,321.22</b>	<b>-2.91</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-1,037,321.22</b>	<b>-2.91</b>
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-6,665,371.74		94,638.69	0.27
	Sold USD / Bought EUR - 15 Nov 2022	USD	-31,151,010.40		-1,131,959.91	-3.18
<b>Investments in derivatives</b>					<b>-1,037,321.22</b>	<b>-2.91</b>
<b>Net current assets/liabilities</b>					<b>-7,914.90</b>	<b>-0.03</b>
<b>Net assets of the Subfund</b>					<b>35,635,797.35</b>	<b>100.00</b>

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## The Subfund in figures

		30/09/2022	30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q E9D/ISIN: LU2243670820	84.32	103.48
- Class AT (EUR) (accumulating)	WKN: A2Q E9F/ISIN: LU2243671125	84.80	103.08
- Class I (H2-EUR) (distributing)	WKN: A2Q E9C/ISIN: LU2243670747	683.32	1,006.99
- Class IT (EUR) (accumulating)	WKN: A2Q E9H/ISIN: LU2243671471	857.02	1,041.80
- Class PT10 (EUR) (accumulating)	WKN: A3C NLV/ISIN: LU2337294420	871.06	1,051.83
- Class RT (EUR) (accumulating)	WKN: A2Q E9M/ISIN: LU2243671802	85.56	104.14
- Class WT (EUR) (accumulating)	WKN: A2Q E9P/ISIN: LU2243672016	860.51	1,042.04
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q E9R/ISIN: LU2243672289	69,154.08	100,961.85
- Class WT6 (GBP) (accumulating)	WKN: A3D EL5/ISIN: LU2444844174	103.39	--
- Class AT (USD) (accumulating)	WKN: A2Q E9G/ISIN: LU2243671398	6.98	10.10
- Class PT10 (USD) (accumulating)	WKN: A3C NLW/ISIN: LU2337294693	702.15	1,003.23
- Class RT (USD) (accumulating)	WKN: A2Q E9N/ISIN: LU2243671984	7.08	10.17
Shares in circulation		82,006	62,722
- Class A (EUR) (distributing)	WKN: A2Q E9D/ISIN: LU2243670820	12,750	7,899
- Class AT (EUR) (accumulating)	WKN: A2Q E9F/ISIN: LU2243671125	4,611	8,152
- Class I (H2-EUR) (distributing)	WKN: A2Q E9C/ISIN: LU2243670747	35,080	35,081
- Class IT (EUR) (accumulating)	WKN: A2Q E9H/ISIN: LU2243671471	1	1
- Class PT10 (EUR) (accumulating)	WKN: A3C NLV/ISIN: LU2337294420	2,300	1
- Class RT (EUR) (accumulating)	WKN: A2Q E9M/ISIN: LU2243671802	10	10
- Class WT (EUR) (accumulating)	WKN: A2Q E9P/ISIN: LU2243672016	10,063	8,290
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q E9R/ISIN: LU2243672289	0	10
- Class WT6 (GBP) (accumulating)	WKN: A3D EL5/ISIN: LU2444844174	8	--
- Class AT (USD) (accumulating)	WKN: A2Q E9G/ISIN: LU2243671398	17,063	3,158
- Class PT10 (USD) (accumulating)	WKN: A3C NLW/ISIN: LU2337294693	1	1
- Class RT (USD) (accumulating)	WKN: A2Q E9N/ISIN: LU2243671984	119	119
Subfund assets in millions of USD		35.6	54.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	71.45
United Kingdom	6.77
Switzerland	5.29
Ireland	3.62
Japan	2.54
Denmark	2.20
Other countries	3.10
Other net assets	5.03
<b>Net Assets</b>	<b>100.00</b>

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

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,543.80
- negative interest rate	0.00
Dividend income	334,123.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>338,666.86</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-6,297.08
All-in-fee	-447,810.62
Other expenses	0.00
<b>Total expenses</b>	<b>-454,107.70</b>
<b>Net income/loss</b>	<b>-115,440.84</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-8,522,644.76
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,660,228.55
- foreign exchange	-193,090.40
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-14,491,404.55</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,393,470.86
- financial futures transactions	0.00
- forward foreign exchange transactions	-65,049.00
- foreign exchange	79.53
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-22,949,844.88</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	33,842,820.19
(Cost price USD 40,084,209.80)	
Time deposits	0.00
Cash at banks	2,838,213.28
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	28,877.84
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	94,638.69
<b>Total Assets</b>	<b>36,804,550.00</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,899.92
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-30,892.82
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,131,959.91
<b>Total Liabilities</b>	<b>-1,168,752.65</b>
<b>Net assets of the Subfund</b>	<b>35,635,797.35</b>

For additional information please refer to the section "Notes to the Financial Statements".

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

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	54,165,639.16
Subscriptions	17,308,171.96
Redemptions	-12,888,168.89
Result of operations	-22,949,844.88
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>35,635,797.35</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	62,722
- issued	75,707
- redeemed	-56,423
<b>- at the end of the reporting period</b>	<b>82,006</b>

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

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>114,787,816.05</b>	<b>81.41</b>
<b>Equities</b>					<b>94,535,500.24</b>	<b>67.05</b>
<b>Argentina</b>					<b>336,579.00</b>	<b>0.24</b>
US58733R1023	MercadoLibre	Shs	399 USD	829.68	336,579.00	0.24
<b>Australia</b>					<b>1,303,808.93</b>	<b>0.92</b>
AU000000BEN6	Bendigo & Adelaide Bank	Shs	44,504 AUD	7.79	229,590.75	0.16
AU0000030678	Coles Group	Shs	14,686 AUD	16.43	159,793.45	0.11
AU000000ELD6	Elders	Shs	19,863 AUD	11.85	155,876.66	0.11
AU000000MTS0	Metcash	Shs	129,297 AUD	3.87	331,373.14	0.24
AU000000NAB4	National Australia Bank	Shs	8,795 AUD	28.81	167,801.95	0.12
AU000000NEC4	Nine Entertainment Holdings	Shs	137,964 AUD	1.87	170,397.22	0.12
AU000000ORA8	Orora	Shs	44,785 AUD	3.00	88,975.76	0.06
<b>Austria</b>					<b>154,035.81</b>	<b>0.11</b>
AT0000969985	AT&S Austria Technologie & Systemtechnik	Shs	2,225 EUR	32.85	73,091.25	0.05
AT0000937503	voestalpine	Shs	4,636 EUR	17.46	80,944.56	0.06
<b>Belgium</b>					<b>130,747.80</b>	<b>0.09</b>
BE0003822393	Elia Group	Shs	1,077 EUR	121.40	130,747.80	0.09
<b>Bermuda</b>					<b>394,897.94</b>	<b>0.28</b>
BMG0692U1099	Axis Capital Holdings	Shs	7,682 USD	50.56	394,897.94	0.28
<b>Canada</b>					<b>1,859,152.72</b>	<b>1.32</b>
CA19239C1068	Cogeco Communications	Shs	4,321 CAD	71.61	230,165.69	0.16
CA2918434077	Empire -A-	Shs	9,474 CAD	34.77	245,030.82	0.17
CA3180714048	Finning International	Shs	4,450 CAD	24.22	80,170.91	0.06
CA3759161035	Gildan Activewear	Shs	3,104 CAD	39.39	90,947.41	0.06
CA5394811015	Loblaw Companies	Shs	6,617 CAD	111.27	547,673.68	0.39
US5500211090	Lululemon Athletica	Shs	843 USD	300.22	257,318.31	0.18
US5880561015	Mercer International	Shs	10,821 USD	12.32	135,544.41	0.10
CA59151K1084	Methanex	Shs	4,661 CAD	43.52	150,886.59	0.11
CA82509L1076	Shopify -A-	Shs	4,450 CAD	36.68	121,414.90	0.09
<b>Denmark</b>					<b>1,453,057.86</b>	<b>1.03</b>
DK0010244508	AP Moller - Maersk -B-	Shs	46 DKK	13,800.00	85,363.03	0.06
DK0060083210	D/S Norden	Shs	1,604 DKK	321.80	69,410.20	0.05
DK0060534915	Novo Nordisk -B-	Shs	11,793 DKK	762.80	1,209,672.65	0.86
DK0010311471	Sydbank	Shs	3,162 DKK	208.40	88,611.98	0.06
<b>Finland</b>					<b>413,560.02</b>	<b>0.29</b>
FI0009000202	Kesko -B-	Shs	4,240 EUR	18.86	79,945.20	0.06
FI0009000681	Nokia	Shs	33,097 EUR	4.39	145,213.09	0.10
FI0009014377	Orion -B-	Shs	2,529 EUR	43.79	110,744.91	0.08
FI0009002422	Outokumpu	Shs	21,869 EUR	3.55	77,656.82	0.05
<b>France</b>					<b>5,269,347.12</b>	<b>3.74</b>
FR0010313833	Arkema	Shs	1,651 EUR	74.18	122,471.18	0.09
FR0000120628	AXA	Shs	10,881 EUR	22.59	245,801.79	0.17
FR0013280286	BioMérieux	Shs	1,721 EUR	80.22	138,058.62	0.10
FR0000131104	BNP Paribas	Shs	10,048 EUR	43.37	435,781.76	0.31
FR0000120503	Bouygues	Shs	4,744 EUR	26.85	127,376.40	0.09
FR0000120172	Carrefour	Shs	5,422 EUR	14.33	77,670.15	0.06
FR0000125007	Compagnie de Saint-Gobain	Shs	3,841 EUR	36.67	140,830.27	0.10
FR001400AJ45	Compagnie Generale des Etablissements Michelin	Shs	9,557 EUR	22.81	217,995.17	0.15
FR0000130452	Eiffage	Shs	6,371 EUR	81.94	522,039.74	0.37
FR0000121667	EssilorLuxottica	Shs	2,951 EUR	141.15	416,533.65	0.30
FR0010221234	Eutelsat Communications	Shs	38,274 EUR	7.81	298,919.94	0.21
FR0010259150	Ipsen	Shs	1,159 EUR	94.50	109,525.50	0.08
FR0000044448	Nexans	Shs	3,736 EUR	90.40	337,734.40	0.24
FR0000133308	Orange	Shs	59,215 EUR	9.37	554,903.77	0.39
FR0000130809	Societe Generale	Shs	4,028 EUR	20.56	82,795.54	0.06
FR0000121220	Sodexo	Shs	1,288 EUR	78.14	100,644.32	0.07
FR0012757854	SPIE	Shs	10,517 EUR	21.50	226,115.50	0.16

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ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets	
FR0000051807	Teleperformance	Shs	2,143	EUR	254.10	544,536.30	0.39
FR0000125486	Vinci	Shs	6,816	EUR	83.57	569,613.12	0.40
<b>Germany</b>						<b>2,526,787.36</b>	<b>1.79</b>
DE0005190003	Bayerische Motoren Werke	Shs	2,096	EUR	70.07	146,866.72	0.10
DE0005557508	Deutsche Telekom	Shs	37,219	EUR	17.76	661,083.88	0.47
DE000HLAG475	Hapag-Lloyd	Shs	374	EUR	175.70	65,711.80	0.05
DE000A1PHFF7	HUGO BOSS	Shs	2,260	EUR	48.24	109,022.40	0.08
DE0006231004	Infineon Technologies	Shs	3,572	EUR	22.28	79,566.30	0.05
DE0007100000	Mercedes-Benz Group	Shs	13,491	EUR	52.13	703,285.83	0.50
DE0006599905	Merck	Shs	4,052	EUR	164.35	665,946.20	0.47
DE0007164600	SAP	Shs	1,147	EUR	83.09	95,304.23	0.07
<b>Hong Kong</b>						<b>302,583.75</b>	<b>0.21</b>
BMG1223L1054	BOE Varitronix	Shs	35,000	HKD	14.20	64,373.46	0.04
BMG684371393	Pacific Basin Shipping	Shs	480,000	HKD	2.44	151,698.58	0.11
KYG8187G1055	SITC International Holdings	Shs	46,000	HKD	14.52	86,511.71	0.06
<b>Ireland</b>						<b>562,992.03</b>	<b>0.40</b>
IE00B4BNMY34	Accenture -A-	Shs	2,144	USD	258.27	562,992.03	0.40
<b>Italy</b>						<b>1,465,129.14</b>	<b>1.04</b>
IT0000066123	BPER Banca	Shs	56,790	EUR	1.58	89,586.23	0.06
IT0005278236	Pirelli	Shs	90,672	EUR	3.36	304,295.23	0.22
IT0003796171	Poste Italiane	Shs	62,856	EUR	7.76	487,888.27	0.35
IT0004176001	Prismian	Shs	11,114	EUR	29.60	328,974.40	0.23
IT0004810054	Unipol Gruppo	Shs	63,501	EUR	4.01	254,385.01	0.18
<b>Japan</b>						<b>9,356,246.90</b>	<b>6.64</b>
JP3112000009	AGC	Shs	7,000	JPY	4,490.00	221,514.40	0.16
JP3711200000	Aozora Bank	Shs	8,200	JPY	2,582.00	149,220.22	0.11
JP3493800001	Dai Nippon Printing	Shs	16,300	JPY	2,900.00	333,152.58	0.24
JP3820000002	Fuji Electric	Shs	4,600	JPY	5,290.00	171,502.75	0.12
JP3811000003	Fujikura	Shs	17,500	JPY	862.00	106,317.04	0.08
JP3805010000	Fukuoka Financial Group	Shs	10,500	JPY	2,566.00	189,890.63	0.13
JP3822000000	H.U. Group Holdings	Shs	8,200	JPY	2,640.00	152,572.18	0.11
JP3768600003	Haseko	Shs	26,900	JPY	1,571.00	297,842.07	0.21
JP3153850007	INFRONEER Holdings	Shs	39,800	JPY	984.00	276,016.95	0.20
JP3137200006	Isuzu Motors	Shs	10,500	JPY	1,597.00	118,182.12	0.08
JP3215800008	Kaneka	Shs	8,100	JPY	3,610.00	206,086.62	0.15
JP3496400007	KDDI	Shs	2,400	JPY	4,243.00	71,769.82	0.05
JP3289800009	Kobe Steel	Shs	22,200	JPY	580.00	90,748.31	0.06
JP3297000006	Kokuyo	Shs	10,500	JPY	1,836.00	135,868.74	0.10
JP3117700009	Mebuki Financial Group	Shs	48,000	JPY	282.00	95,399.90	0.07
JP3918000005	MEIJI Holdings	Shs	2,300	JPY	6,430.00	104,230.87	0.07
JP3896800004	Mitsubishi Gas Chemical	Shs	17,500	JPY	1,896.00	233,848.16	0.17
JP3899800001	Mitsubishi Motors	Shs	24,500	JPY	518.00	89,444.45	0.06
JP3888300005	Mitsui Chemicals	Shs	11,700	JPY	2,819.00	232,454.80	0.16
JP3926800008	Morinaga Milk Industry	Shs	11,700	JPY	4,255.00	350,867.39	0.25
JP3695200000	NGK Insulators	Shs	24,500	JPY	1,800.00	310,810.85	0.22
JP3738600000	NGK Spark Plug	Shs	11,800	JPY	2,562.00	213,068.23	0.15
JP3657400002	Nikon	Shs	23,400	JPY	1,367.00	225,445.69	0.16
JP3688370000	NIPPON EXPRESS HOLDINGS	Shs	3,500	JPY	7,360.00	181,553.00	0.13
JP3735400008	Nippon Telegraph & Telephone	Shs	28,100	JPY	3,906.00	773,563.79	0.55
JP3678000005	Nisshinbo Holdings	Shs	39,800	JPY	1,050.00	294,530.28	0.21
JP3762900003	Nomura Real Estate Holdings	Shs	12,900	JPY	3,275.00	297,754.68	0.21
JP3197600004	Ono Pharmaceutical	Shs	4,600	JPY	3,381.00	109,612.62	0.08
JP3200450009	ORIX	Shs	26,900	JPY	2,028.50	384,578.38	0.27
JP3982800009	Rohm	Shs	1,100	JPY	9,460.00	73,340.08	0.05
JP3436120004	SBI Holdings	Shs	23,400	JPY	2,596.00	428,132.42	0.30
JP3375800004	Shinko Electric Industries	Shs	4,600	JPY	3,115.00	100,988.86	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
JP3663900003	Sojitz	Shs	11,700	JPY 2,124.00	175,145.08	0.12
JP3814800003	Subaru	Shs	4,600	JPY 2,167.00	70,254.53	0.05
JP3409800004	Sumitomo Forestry	Shs	25,700	JPY 2,205.00	399,391.94	0.28
JP3890350006	Sumitomo Mitsui Financial Group	Shs	5,800	JPY 4,024.00	164,491.53	0.12
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	17,500	JPY 4,099.00	505,560.97	0.36
JP3336560002	Suntory Beverage & Food	Shs	4,600	JPY 5,130.00	166,315.52	0.12
JP3580200008	Tokyo Seimitsu	Shs	2,300	JPY 4,260.00	69,054.98	0.05
JP3635400009	Toyota Boshoku	Shs	10,500	JPY 1,772.00	131,132.58	0.09
JP3939000000	Yamada Holdings	Shs	52,700	JPY 476.00	176,797.10	0.13
JP3942800008	Yamaha Motor	Shs	11,700	JPY 2,707.00	223,219.27	0.16
JP3955800002	Yokohama Rubber	Shs	16,300	JPY 2,216.00	254,574.52	0.18
<b>Luxembourg</b>					<b>208,029.32</b>	<b>0.15</b>
FR0014000MR3	Eurofins Scientific	Shs	3,466	EUR 60.02	208,029.32	0.15
<b>New Zealand</b>					<b>98,488.59</b>	<b>0.07</b>
NZFBUE0001S0	Fletcher Building	Shs	34,947	NZD 4.84	98,488.59	0.07
<b>Norway</b>					<b>712,243.88</b>	<b>0.51</b>
NO0010365521	Grieg Seafood	Shs	9,404	NOK 72.00	64,498.54	0.04
NO0003096208	Leroy Seafood Group	Shs	13,351	NOK 40.34	51,304.38	0.04
NO0003054108	Mowi	Shs	8,420	NOK 138.25	110,887.35	0.08
NO0003733800	Orkla	Shs	33,519	NOK 78.62	251,031.88	0.18
NO0010208051	Yara International	Shs	6,418	NOK 383.60	234,521.73	0.17
<b>Portugal</b>					<b>247,756.20</b>	<b>0.18</b>
PTJMT0AE0001	Jerónimo Martins	Shs	12,660	EUR 19.57	247,756.20	0.18
<b>Singapore</b>					<b>2,342,676.80</b>	<b>1.66</b>
SG1R89002252	City Developments	Shs	39,800	SGD 7.62	215,492.55	0.15
SG1L01001701	DBS Group Holdings	Shs	31,600	SGD 33.32	748,145.89	0.53
SG1S04926220	Oversea-Chinese Banking	Shs	70,200	SGD 11.83	590,087.04	0.42
SG1M31001969	United Overseas Bank	Shs	36,300	SGD 26.25	677,064.67	0.48
SG1T56930848	Wilmar International	Shs	40,900	SGD 3.85	111,886.65	0.08
<b>Spain</b>					<b>883,963.71</b>	<b>0.63</b>
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	54,214	EUR 4.61	250,116.29	0.18
ES0113900J37	Banco Santander	Shs	75,647	EUR 2.42	182,800.98	0.13
ES0105563003	Corporacion ACCIONA Energias Renovables	Shs	6,769	EUR 38.76	262,366.44	0.19
ES0157261019	Laboratorios Farmaceuticos Rovi	Shs	4,450	EUR 42.40	188,680.00	0.13
<b>Sweden</b>					<b>893,296.19</b>	<b>0.63</b>
SE0000163594	Securitas -B-	Shs	40,546	SEK 77.12	286,629.20	0.20
SE0000872095	Swedish Orphan Biovitrum	Shs	6,160	SEK 208.40	117,674.89	0.08
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	81,818	SEK 65.20	488,992.10	0.35
<b>Switzerland</b>					<b>6,753,837.20</b>	<b>4.79</b>
CH0432492467	Alcon	Shs	5,867	CHF 56.84	347,270.69	0.25
CH0044328745	Chubb	Shs	3,138	USD 183.78	586,346.98	0.42
CH0126673539	DKSH Holding	Shs	2,084	CHF 71.70	155,601.88	0.11
CH0360674466	Galenica	Shs	6,570	CHF 70.75	484,049.51	0.34
CH0025238863	Kuehne & Nagel International	Shs	1,592	CHF 204.10	338,363.91	0.24
CH0038863350	Nestle	Shs	15,810	CHF 106.54	1,754,052.28	1.24
CH0012005267	Novartis	Shs	8,350	CHF 75.72	658,407.93	0.47
CH0000816824	OC Oerlikon	Shs	20,718	CHF 6.24	134,626.45	0.10
CH0012032048	Roche Holding	Shs	5,071	CHF 322.45	1,702,762.05	1.21
CH0012549785	Sonova Holding	Shs	972	CHF 216.40	219,039.02	0.15
NL0000226223	STMicroelectronics	Shs	11,758	EUR 31.75	373,316.50	0.26
<b>The Netherlands</b>					<b>3,247,976.80</b>	<b>2.30</b>
NL0011794037	Ahold Delhaize	Shs	25,298	EUR 26.07	659,392.37	0.47
NL0006237562	Arcadis	Shs	4,555	EUR 33.30	151,681.50	0.11
NL0000334118	ASM International	Shs	632	EUR 231.75	146,466.00	0.10
NL0010273215	ASML Holding	Shs	2,108	EUR 430.50	907,494.00	0.64
NL0000009165	Heineken	Shs	6,019	EUR 90.00	541,710.00	0.38
NL0009538784	NXP Semiconductors	Shs	1,323	USD 151.01	203,127.65	0.14

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NL0010558797	OCI	Shs	4,321	EUR	37.58	162,383.18	0.12
NL0013654783	Prosus	Shs	2,272	EUR	53.33	121,165.76	0.09
NL0012169213	QIAGEN	Shs	2,143	EUR	42.38	90,820.34	0.06
NL0011821392	Signify	Shs	9,990	EUR	26.40	263,736.00	0.19
<b>United Kingdom</b>					<b>5,430,185.58</b>	<b>3.85</b>	
GB00B1XZS820	Anglo American	Shs	3,337	GBP	27.90	106,151.06	0.08
GB0009895292	AstraZeneca	Shs	7,120	GBP	99.76	810,007.50	0.57
GB0031348658	Barclays	Shs	128,912	GBP	1.46	214,364.16	0.15
GB00B0744B38	Bunzl	Shs	7,999	GBP	27.40	249,935.52	0.18
GB0031743007	Burberry Group	Shs	7,003	GBP	17.79	142,029.89	0.10
NL0010545661	CNH Industrial	Shs	10,856	EUR	11.64	126,363.84	0.09
GB00BV9FP302	Computacenter	Shs	5,691	GBP	18.90	122,656.94	0.09
GB00B1VNSX38	Drax Group	Shs	25,231	GBP	6.17	177,525.75	0.13
GB0003452173	Firstgroup	Shs	71,968	GBP	1.07	87,403.89	0.06
GB0005405286	HSBC Holdings	Shs	235,722	GBP	4.71	1,267,159.90	0.90
GB0033195214	Kingfisher	Shs	58,500	GBP	2.19	146,363.98	0.10
GB0008706128	Lloyds Banking Group	Shs	760,760	GBP	0.42	364,887.23	0.26
JE00BJ1DLW90	Man Group	Shs	110,805	GBP	2.23	281,524.55	0.20
GB00BM8PJY71	NatWest Group	Shs	39,679	GBP	2.27	102,487.45	0.07
GB00BLDRH360	OSB Group	Shs	14,955	GBP	4.26	72,616.25	0.05
GB00B24CGK77	Reckitt Benckiser Group	Shs	2,939	GBP	60.49	202,741.92	0.14
GB00B10RZP78	Unilever	Shs	6,019	GBP	40.14	275,479.54	0.20
GB00BH4HKS39	Vodafone Group	Shs	440,093	GBP	1.02	514,310.40	0.36
IE00BDB6Q211	Willis Towers Watson	Shs	808	USD	202.28	166,175.81	0.12
<b>USA</b>					<b>48,188,119.59</b>	<b>34.18</b>	
US0028241000	Abbott Laboratories	Shs	6,511	USD	98.29	650,669.62	0.46
US00724F1012	Adobe	Shs	270	USD	278.25	76,384.01	0.05
US0079031078	Advanced Micro Devices	Shs	1,873	USD	64.14	122,143.46	0.09
US00846U1016	Agilent Technologies	Shs	2,928	USD	122.74	365,393.40	0.26
US0130911037	Albertsons Companies	Shs	5,211	USD	25.29	133,990.31	0.10
US02005N1000	Ally Financial	Shs	5,246	USD	28.53	152,171.58	0.11
US02079K3059	Alphabet -A-	Shs	13,340	USD	97.42	1,321,318.32	0.94
US02079K1079	Alphabet -C-	Shs	12,380	USD	98.09	1,234,664.27	0.88
US0231351067	Amazon.com	Shs	22,862	USD	114.80	2,668,453.33	1.89
US0258161092	American Express	Shs	690	USD	137.79	96,665.23	0.07
US0268747849	American International Group	Shs	4,720	USD	47.66	228,717.58	0.16
US0311621009	Amgen	Shs	2,576	USD	228.41	598,224.89	0.42
US0367521038	Anthem	Shs	410	USD	456.79	190,416.22	0.14
US0378331005	Apple	Shs	3,502	USD	142.48	507,310.15	0.36
US0382221051	Applied Materials	Shs	2,460	USD	84.42	211,146.53	0.15
US0404131064	Arista Networks	Shs	1,627	USD	114.75	189,820.78	0.13
US0427351004	Arrow Electronics	Shs	1,065	USD	93.03	100,734.01	0.07
US0441861046	Ashland Global Holdings	Shs	3,372	USD	93.98	322,200.72	0.23
US00206R1023	AT&T	Shs	17,228	USD	15.53	272,025.63	0.19
US0530151036	Automatic Data Processing	Shs	1,968	USD	227.75	455,708.35	0.32
US05352A1007	Avantor	Shs	4,415	USD	20.20	90,674.59	0.06
US0605051046	Bank of America	Shs	2,612	USD	30.66	81,423.32	0.06
US0718131099	Baxter International	Shs	8,467	USD	55.30	476,056.16	0.34
US09062X1037	Biogen	Shs	446	USD	264.28	119,840.24	0.09
US0905722072	Bio-Rad Laboratories -A-	Shs	667	USD	418.24	283,631.79	0.20
US09260D1072	Blackstone Group -A-	Shs	914	USD	84.46	78,487.55	0.06
US1101221083	Bristol-Myers Squibb	Shs	8,234	USD	71.71	600,335.59	0.43
US11135F1012	Broadcom	Shs	913	USD	450.13	417,842.14	0.30
US1273871087	Cadence Design Systems	Shs	4,228	USD	164.69	707,955.09	0.50
US1423391002	Carlisle Companies	Shs	1,686	USD	280.41	480,678.36	0.34
US14316J1088	Carlyle Group	Shs	15,482	USD	26.24	413,042.17	0.29

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US12514G1085	CDW	Shs	2,260 USD	158.97	365,281.03	0.26
US1565043007	Century Communities	Shs	2,002 USD	43.17	87,871.82	0.06
US16359R1032	Chemed	Shs	655 USD	446.10	297,082.47	0.21
US1255231003	Cigna	Shs	456 USD	280.56	130,075.08	0.09
US17275R1023	Cisco Systems	Shs	26,270 USD	40.57	1,083,598.97	0.77
US1844961078	Clean Harbors	Shs	1,920 USD	109.35	213,463.45	0.15
US18539C1053	Clearway Energy -A-	Shs	2,459 USD	29.43	73,578.73	0.05
US1912161007	Coca-Cola	Shs	1,453 USD	56.57	83,570.94	0.06
US1924461023	Cognizant Technology Solutions -A-	Shs	1,932 USD	58.45	114,814.08	0.08
US20030N1019	Comcast -A-	Shs	16,045 USD	30.43	496,415.32	0.35
US2358511028	Danaher	Shs	317 USD	262.15	84,491.42	0.06
US2521311074	Dexcom	Shs	2,682 USD	82.10	223,874.91	0.16
US2547091080	Discover Financial Services	Shs	3,466 USD	91.42	322,161.23	0.23
US2605571031	Dow	Shs	7,531 USD	44.16	338,131.18	0.24
US2786421030	eBay	Shs	3,409 USD	37.69	130,634.13	0.09
US28176E1082	Edwards Lifesciences	Shs	4,930 USD	83.83	420,194.04	0.30
US5324571083	Eli Lilly	Shs	1,746 USD	330.01	585,834.36	0.42
US29355A1079	Enphase Energy	Shs	409 USD	277.84	115,537.13	0.08
BMG3198U1027	Essent Group	Shs	2,143 USD	35.51	77,370.67	0.06
US29977A1051	Evercore -A-	Shs	901 USD	80.75	73,972.59	0.05
US3021301094	Expeditors International of Washington	Shs	3,443 USD	90.47	316,697.85	0.22
US31620R3030	Fidelity National Financial	Shs	3,678 USD	36.26	135,594.80	0.10
US3453708600	Ford Motor	Shs	5,937 USD	11.47	69,236.32	0.05
US34959E1091	Fortinet	Shs	3,443 USD	49.63	173,733.99	0.12
US3703341046	General Mills	Shs	10,236 USD	77.71	808,743.29	0.57
US37247D1063	Genworth Financial -A-	Shs	21,924 USD	3.55	79,131.91	0.06
US3755581036	Gilead Sciences	Shs	4,622 USD	63.07	296,385.04	0.21
US4278661081	Hershey	Shs	1,463 USD	223.80	332,895.49	0.24
US4364401012	Hologic	Shs	1,324 USD	65.00	87,499.35	0.06
US4370761029	Home Depot	Shs	5,224 USD	278.33	1,478,314.00	1.05
IE00BQPVPQZ61	Horizon Therapeutics	Shs	1,545 USD	62.69	98,475.97	0.07
US4448591028	Humana	Shs	282 USD	491.06	140,794.98	0.10
US45337C1027	Incyte	Shs	1,288 USD	66.61	87,228.58	0.06
US4581401001	Intel	Shs	10,365 USD	26.38	278,001.80	0.20
US4606901001	Interpublic Group	Shs	3,209 USD	25.65	83,687.50	0.06
US4612021034	Intuit	Shs	1,125 USD	396.81	453,877.48	0.32
US4781601046	Johnson & Johnson	Shs	9,171 USD	164.53	1,534,141.06	1.09
US46625H1005	JPMorgan Chase	Shs	11,244 USD	106.16	1,213,627.05	0.86
US48203R1041	Juniper Networks	Shs	7,800 USD	26.11	207,064.18	0.15
US49338L1035	Keysight Technologies	Shs	3,677 USD	158.82	593,748.22	0.42
US4937321010	Kforce	Shs	5,317 USD	58.65	317,057.61	0.23
US4824801009	KLA	Shs	796 USD	310.71	251,461.67	0.18
US5006432000	Korn Ferry	Shs	3,104 USD	47.66	150,410.88	0.11
US5128071082	Lam Research	Shs	281 USD	370.55	105,866.03	0.08
US5463471053	Louisiana-Pacific	Shs	1,581 USD	50.95	81,899.18	0.06
US5486611073	Lowe's Companies	Shs	2,413 USD	190.46	467,266.46	0.33
US5717481023	Marsh & McLennan Companies	Shs	2,845 USD	150.65	435,767.57	0.31
US5747951003	Masimo	Shs	585 USD	142.42	84,709.16	0.06
US57686G1058	Matson	Shs	1,381 USD	61.50	86,351.98	0.06
US58933Y1055	Merck	Shs	8,410 USD	86.64	740,828.94	0.53
US5926881054	Mettler-Toledo International	Shs	117 USD	1,096.88	130,481.36	0.09
US5528481030	MGIC Investment	Shs	10,388 USD	13.07	138,041.93	0.10
US5950171042	Microchip Technology	Shs	2,437 USD	61.99	153,596.27	0.11
US5951121038	Micron Technology	Shs	4,158 USD	50.01	211,419.40	0.15
US5949181045	Microsoft	Shs	17,767 USD	237.50	4,290,236.36	3.04
US6098391054	Monolithic Power Systems	Shs	352 USD	365.40	130,771.98	0.09

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US64110L1061	Netflix	Shs	831 USD	239.71	202,530.61	0.14
US6501111073	New York Times -A-	Shs	7,413 USD	28.62	215,708.44	0.15
US6516391066	Newmont	Shs	5,118 USD	41.76	217,302.28	0.15
US66765N1054	Northwest Natural Holding	Shs	6,500 USD	44.91	296,797.28	0.21
US67066G1040	NVIDIA	Shs	8,972 USD	122.20	1,114,715.33	0.79
US6907421019	Owens Corning	Shs	3,443 USD	78.21	273,780.69	0.19
US7170811035	Pfizer	Shs	5,317 USD	44.16	238,725.73	0.17
US7427181091	Procter & Gamble	Shs	8,410 USD	128.70	1,100,469.59	0.78
US7475251036	QUALCOMM	Shs	4,592 USD	114.84	536,165.13	0.38
US2197981051	QuidelOrtho	Shs	1,077 USD	71.98	78,819.02	0.06
US75886F1075	Regeneron Pharmaceuticals	Shs	352 USD	691.82	247,593.52	0.18
US7595091023	Reliance Steel & Aluminum	Shs	668 USD	174.37	118,427.27	0.08
US7607591002	Republic Services	Shs	3,338 USD	137.45	466,481.67	0.33
US7703231032	Robert Half International	Shs	3,419 USD	76.00	264,189.89	0.19
US79466L3024	Salesforce	Shs	961 USD	146.81	143,444.05	0.10
US8168501018	Semtech	Shs	5,481 USD	30.60	170,523.69	0.12
US81762P1021	ServiceNow	Shs	305 USD	385.50	119,543.98	0.08
IE00BFY8C754	STERIS	Shs	644 USD	167.11	109,418.77	0.08
US86333M1080	Stride	Shs	3,138 USD	42.37	135,180.77	0.10
US86800U1043	Super Micro Computer	Shs	1,370 USD	54.45	75,844.13	0.05
US87165B1035	Synchrony Financial	Shs	3,454 USD	28.84	101,279.39	0.07
US8716071076	Synopsys	Shs	2,213 USD	309.22	695,748.84	0.49
US88160R1014	Tesla	Shs	8,257 USD	268.21	2,251,649.32	1.60
US8835561023	Thermo Fisher Scientific	Shs	1,418 USD	516.61	744,804.93	0.53
US8923561067	Tractor Supply	Shs	1,839 USD	187.49	350,560.79	0.25
US90384S3031	Ultra Beauty	Shs	620 USD	404.76	255,148.36	0.18
US9113121068	United Parcel Service -B-	Shs	457 USD	165.32	76,814.83	0.05
US91307C1027	United Therapeutics	Shs	421 USD	207.94	89,006.89	0.06
US9224751084	Veeva Systems -A-	Shs	1,686 USD	164.81	282,517.03	0.20
US92343V1044	Verizon Communications	Shs	28,929 USD	38.64	1,136,512.04	0.81
US92532F1003	Vertex Pharmaceuticals	Shs	1,336 USD	292.80	397,723.30	0.28
US9288811014	Vontier	Shs	12,238 USD	17.21	214,138.53	0.15
US9553061055	West Pharmaceutical Services	Shs	655 USD	251.27	167,334.48	0.12
US98978V1035	Zoetis	Shs	574 USD	150.95	88,094.44	0.06
<b>Bonds</b>					<b>17,556,766.49</b>	<b>12.45</b>
<b>Australia</b>					<b>179,951.62</b>	<b>0.13</b>
XS2105735935	0.6250 % Macquarie Group EUR Notes 20/27	EUR	100.0 %	85.49	85,493.87	0.06
XS2526882001	2.3470 % National Australia Bank EUR Notes 22/29	EUR	100.0 %	94.46	94,457.75	0.07
<b>Austria</b>					<b>143,508.87</b>	<b>0.10</b>
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	40.0 %	113.93	45,570.73	0.03
AT0000A0U299	3.8000 % Austria Government EUR Bonds 12/62	EUR	35.0 %	120.95	42,332.36	0.03
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	10.0 %	75.20	7,520.23	0.01
AT0000A2NW83	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.02.2031	EUR	60.0 %	80.14	48,085.55	0.03
<b>Belgium</b>					<b>668,876.53</b>	<b>0.47</b>
BE0000291972	5.5000 % Belgium Government EUR Bonds 98/28 S.31	EUR	20.0 %	116.61	23,321.20	0.02
BE0000304130	5.0000 % Belgium Government EUR Bonds 04/35 S.44	EUR	40.0 %	120.25	48,098.90	0.03
BE0000333428	3.0000 % Belgium Government EUR Bonds 14/34 S.73	EUR	30.0 %	100.85	30,255.55	0.02
BE0000335449	1.0000 % Belgium Government EUR Bonds 15/31 S.75	EUR	50.0 %	87.88	43,939.84	0.03
BE0000336454	1.9000 % Belgium Government EUR Bonds 15/38 S.76	EUR	130.0 %	85.11	110,637.80	0.08
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	50.0 %	96.19	48,095.20	0.03
BE0000338476	1.6000 % Belgium Government EUR Bonds 16/47 S.78	EUR	40.0 %	74.76	29,902.07	0.02
BE0000342510	0.5000 % Belgium Government EUR Bonds 17/24 S.82	EUR	300.0 %	97.45	292,363.80	0.21
BE0000343526	2.2500 % Belgium Government EUR Bonds 17/57 S.83	EUR	50.0 %	84.52	42,262.17	0.03
<b>Denmark</b>					<b>272,343.42</b>	<b>0.19</b>
XS2410368042	0.7500 % AP Moller - Maersk EUR MTN 21/31	EUR	100.0 %	75.24	75,239.99	0.05
XS1071713470	2.5000 % Carlsberg Breweries EUR MTN 14/24	EUR	100.0 %	99.26	99,262.02	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1145526825	2.1250 % ISS Global EUR MTN 14/24	EUR	100.0 %	97.84	97,841.41	0.07
<b>Finland</b>					<b>96,100.80</b>	<b>0.07</b>
FI4000148630	0.7500 % Finland Government EUR Bonds 15/31	EUR	60.0 %	85.84	51,502.30	0.04
FI4000348727	0.5000 % Finland Government EUR Bonds 18/28	EUR	50.0 %	89.20	44,598.50	0.03
<b>France</b>					<b>3,750,480.50</b>	<b>2.66</b>
FR0013302197	1.0000 % Aéroports de Paris EUR Notes 17/27	EUR	100.0 %	87.56	87,559.00	0.06
XS1288858548	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	100.0 %	96.76	96,757.14	0.07
XS1617831026	1.2500 % Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	100.0 %	89.17	89,165.80	0.06
FR00140007J7	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 20/31	EUR	100.0 %	73.34	73,339.81	0.05
XS1823532640	1.1250 % BNP Paribas EUR MTN 18/23	EUR	100.0 %	97.94	97,938.37	0.07
FR0013412343	1.0000 % BPCE EUR MTN 19/25	EUR	100.0 %	93.62	93,615.21	0.07
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	100.0 %	85.82	85,822.42	0.06
FR0013464930	0.1250 % BPCE EUR Notes 19/24	EUR	100.0 %	94.17	94,167.80	0.07
FR0014003C70	0.0000 % Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	100.0 %	86.39	86,391.10	0.06
FR00140006K7	0.0100 % Caisse Française de Financement Local EUR Bonds 20/35	EUR	100.0 %	65.67	65,668.75	0.05
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	100.0 %	89.21	89,212.73	0.06
XS1028421383	3.1250 % Crédit Agricole (London) EUR MTN 14/26	EUR	100.0 %	98.60	98,599.48	0.07
FR0013348802	0.8750 % Crédit Agricole Home Loan EUR MTN 18/28	EUR	100.0 %	88.54	88,544.82	0.06
FR0013478898	0.1250 % Crédit Mutuel - CIC Home Loan EUR Notes 20/30	EUR	100.0 %	80.77	80,767.97	0.06
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	100.0 %	87.96	87,964.93	0.06
FR0013506870	0.1250 % Crédit Mutuel Home Loan EUR MTN 20/25	EUR	100.0 %	93.50	93,497.16	0.07
FR0000187635	5.7500 % France Government EUR Bonds 01/32	EUR	70.0 %	126.46	88,522.82	0.06
FR0010070060	4.7500 % France Government EUR Bonds 04/35	EUR	50.0 %	118.38	59,191.00	0.04
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	110.0 %	120.56	132,621.31	0.10
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	130.0 %	112.00	145,598.70	0.10
FR0010773192	4.5000 % France Government EUR Bonds 09/41	EUR	40.0 %	119.87	47,946.80	0.03
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	155.0 %	104.02	161,230.74	0.12
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	170.0 %	99.64	169,386.30	0.12
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	150.0 %	100.98	151,470.00	0.11
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	120.0 %	92.68	111,214.80	0.08
FR0013131877	0.5000 % France Government EUR Bonds 16/26	EUR	140.0 %	94.46	132,244.00	0.09
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	100.0 %	91.70	91,703.00	0.07
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	50.0 %	82.26	41,131.75	0.03
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	50.0 %	90.93	45,463.13	0.03
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	200.0 %	84.34	168,682.00	0.12
FR0014001N46	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	190.0 %	97.60	185,439.37	0.13
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	120.0 %	84.40	101,276.40	0.07
FR0013396512	1.1250 % Orange EUR MTN 19/24	EUR	100.0 %	96.58	96,576.19	0.07
FR0013444692	1.3750 % Orange EUR MTN 19/49	EUR	100.0 %	65.38	65,375.36	0.05
FR0013334695	1.6250 % RCI Banque EUR MTN 18/26	EUR	100.0 %	89.03	89,032.00	0.06
FR0013476090	1.1250 % RCI Banque EUR MTN 20/27	EUR	200.0 %	85.37	170,745.16	0.12
FR0013368602	2.1250 % Société Générale EUR MTN 18/28	EUR	100.0 %	86.62	86,617.18	0.06
<b>Germany</b>					<b>2,088,439.28</b>	<b>1.48</b>
DE000CZ40M39	1.5000 % Commerzbank EUR MTN 18/28	EUR	100.0 %	88.26	88,260.68	0.06
DE000CZ45VC5	0.5000 % Commerzbank EUR MTN 19/26	EUR	100.0 %	87.78	87,781.34	0.06
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	100.0 %	84.78	84,779.80	0.06
XS1936208252	1.8750 % Fresenius EUR MTN 19/25	EUR	100.0 %	96.66	96,656.20	0.07
XS2237434472	0.3750 % Fresenius EUR MTN 20/26	EUR	200.0 %	87.82	175,642.36	0.12
DE0001135176	5.5000 % Germany Government EUR Bonds 00/31	EUR	20.0 %	126.14	25,227.40	0.02
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34	EUR	150.0 %	127.02	190,528.50	0.13

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE0001135325	4.2500 % Germany Government EUR Bonds 07/39	EUR	110.0 %	128.28	141,109.10	0.10
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	140.0 %	106.34	148,882.99	0.11
DE0001102333	1.7500 % Germany Government EUR Bonds 14/24	EUR	25.0 %	100.28	25,069.25	0.02
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	90.0 %	83.64	75,272.40	0.05
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	80.0 %	92.70	74,163.20	0.05
DE0001102499	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	50.0 %	86.53	43,263.50	0.03
DE0001102564	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	50.0 %	83.53	41,764.50	0.03
DE0001102580	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2032	EUR	150.0 %	82.38	123,571.49	0.09
DE0001102572	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2052	EUR	20.0 %	53.95	10,789.20	0.01
XS1425274484	2.2500 % HeidelbergCement EUR MTN 16/24	EUR	200.0 %	98.55	197,090.24	0.14
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	100.0 %	95.93	95,929.89	0.07
DE000A2AAPH7	0.6250 % Land Berlin EUR Bonds 16/36 S.490	EUR	160.0 %	72.41	115,860.58	0.08
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	100.0 %	87.51	87,512.22	0.06
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 19.07.2024	EUR	100.0 %	93.91	93,910.15	0.07
DE000A3MP4V7	0.7500 % Vonovia EUR MTN 21/32	EUR	100.0 %	65.37	65,374.29	0.05
<b>Ireland</b>					<b>349,101.35</b>	<b>0.25</b>
IE00B4TV0D44	5.4000 % Ireland Government EUR Bonds 09/25	EUR	190.0 %	108.23	205,635.10	0.15
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	30.0 %	83.94	25,183.05	0.02
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	50.0 %	96.39	48,195.50	0.03
IE00BFZRPZ02	1.3000 % Ireland Government EUR Bonds 18/33	EUR	20.0 %	87.00	17,400.20	0.01
IE00BMQ5JM72	0.5500 % Ireland Government EUR Bonds 21/41	EUR	20.0 %	65.22	13,043.00	0.01
IE00BMQ5JL65	0.0000 % Ireland Government EUR Zero-Coupon Bonds 18.10.2031	EUR	50.0 %	79.29	39,644.50	0.03
<b>Italy</b>					<b>3,031,577.92</b>	<b>2.15</b>
XS1551306951	1.3750 % Intesa Sanpaolo EUR MTN 17/24	EUR	100.0 %	97.33	97,332.32	0.07
IT0005320673	0.5000 % Intesa Sanpaolo EUR MTN 18/24	EUR	100.0 %	96.02	96,022.08	0.07
XS2022425297	1.0000 % Intesa Sanpaolo EUR MTN 19/24	EUR	100.0 %	95.46	95,455.44	0.07
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	100.0 %	94.03	94,032.79	0.07
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	190.0 %	112.97	214,633.98	0.15
IT0001278511	5.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	20.0 %	107.94	21,587.40	0.01
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	250.0 %	104.55	261,365.63	0.18
IT0004286966	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	65.0 %	105.94	68,860.84	0.05
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	220.0 %	103.68	228,090.13	0.16
IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	100.0 %	102.45	102,448.83	0.07
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	120.0 %	104.33	125,197.80	0.09
IT0005094088	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	350.0 %	79.34	277,690.88	0.20
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	100.0 %	93.66	93,658.25	0.07
IT0005162828	2.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	120.0 %	74.93	89,920.50	0.06
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	30.0 %	70.84	21,250.80	0.01
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	100.0 %	93.71	93,707.00	0.07
IT0005273013	3.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	80.0 %	85.37	68,299.99	0.05
IT0005321325	2.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	80.0 %	82.42	65,933.40	0.05

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IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	200.0 %	93.88	187,753.50	0.13
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	500.0 %	96.10	480,507.50	0.34
IT0005422891	0.9000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	20.0 %	76.07	15,214.50	0.01
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	100.0 %	92.57	92,570.33	0.07
XS2289133758	0.8500 % UniCredit EUR MTN 21/31	EUR	100.0 %	68.79	68,786.93	0.05
XS2433141947	1.6250 % UniCredit EUR MTN 22/32	EUR	100.0 %	71.26	71,257.10	0.05
<b>Luxembourg</b>					<b>948,673.81</b>	<b>0.67</b>
EU000A1G0AJ7	3.8750 % European Financial Stability Facility EUR MTN 12/32	EUR	150.0 %	107.64	161,457.90	0.11
EU000A1G0BJ5	3.0000 % European Financial Stability Facility EUR MTN 13/34	EUR	250.0 %	99.40	248,506.33	0.18
EU000A1G0DB8	2.3500 % European Financial Stability Facility EUR MTN 14/44	EUR	75.0 %	90.88	68,158.13	0.05
EU000A1G0DJ1	1.3750 % European Financial Stability Facility EUR MTN 16/47	EUR	100.0 %	74.14	74,141.61	0.05
EU000A1G0DQ6	0.3750 % European Financial Stability Facility EUR MTN 17/24	EUR	50.0 %	96.02	48,012.06	0.03
EU000A1G0DN3	2.0000 % European Financial Stability Facility EUR MTN 17/56	EUR	85.0 %	83.66	71,112.73	0.05
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Bonds 20.01.2031	EUR	350.0 %	79.22	277,285.05	0.20
<b>Norway</b>					<b>269,288.83</b>	<b>0.19</b>
XS2079723552	0.0500 % DNB Bank EUR MTN 19/23	EUR	100.0 %	96.82	96,822.39	0.07
XS2341719503	0.0100 % DNB Boligkreditt EUR Notes 21/28	EUR	100.0 %	84.35	84,350.73	0.06
XS2478523108	1.7500 % SpareBank 1 Boligkreditt EUR MTN 22/32	EUR	100.0 %	88.12	88,115.71	0.06
<b>Poland</b>					<b>415,249.85</b>	<b>0.30</b>
XS1508566392	1.0000 % Poland Government EUR MTN 16/28	EUR	200.0 %	85.78	171,567.80	0.12
XS1508566558	2.0000 % Poland Government EUR MTN 16/46	EUR	50.0 %	68.91	34,457.33	0.03
XS1958534528	1.0000 % Poland Government EUR MTN 19/29	EUR	200.0 %	83.09	166,182.90	0.12
XS2447602793	2.7500 % Poland Government EUR MTN 22/32	EUR	50.0 %	86.08	43,041.82	0.03
<b>Portugal</b>					<b>198,815.69</b>	<b>0.14</b>
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	20.0 %	102.10	20,419.00	0.01
PTOTEBOE0020	4.1000 % Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	45.0 %	109.62	49,331.25	0.04
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	50.0 %	96.97	48,482.50	0.03
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	25.0 %	91.29	22,821.75	0.02
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	70.0 %	82.52	57,761.19	0.04
<b>Romania</b>					<b>421,095.19</b>	<b>0.30</b>
XS1420357318	2.8750 % Romania Government EUR Bonds 16/28	EUR	100.0 %	78.86	78,858.67	0.06
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	50.0 %	99.61	49,802.72	0.03
XS1599193403	2.3750 % Romania Government EUR MTN 17/27	EUR	200.0 %	84.76	169,519.46	0.12
XS2109813142	3.3750 % Romania Government EUR MTN 20/50	EUR	50.0 %	51.73	25,866.32	0.02
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	150.0 %	64.70	97,048.02	0.07
<b>Singapore</b>					<b>286,592.04</b>	<b>0.20</b>
XS2456884746	0.3870 % United Overseas Bank EUR MTN 22/25	EUR	306.0 %	93.66	286,592.04	0.20
<b>Slovakia</b>					<b>39,434.66</b>	<b>0.03</b>
SK4120012691	1.8750 % Slovakia Government EUR Bonds 17/37 S.232	EUR	50.0 %	78.87	39,434.66	0.03
<b>Spain</b>					<b>2,419,339.00</b>	<b>1.72</b>
XS1967636199	3.0000 % Abertis Infraestructuras EUR MTN 19/31	EUR	100.0 %	87.05	87,051.66	0.06
XS2177552390	2.5000 % Amadeus IT Group EUR MTN 20/24	EUR	100.0 %	99.07	99,074.38	0.07
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0 %	94.26	94,259.20	0.07
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	100.0 %	91.51	91,506.57	0.07

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

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
ES0413900574	0.1250 % Banco Santander EUR Notes 19/30	EUR	200.0 %	78.53	157,069.66	0.11
ES0000011868	6.0000 % Spain Government EUR Bonds 98/29	EUR	20.0 %	118.42	23,684.40	0.02
ES00000120N0	4.9000 % Spain Government EUR Bonds 07/40	EUR	50.0 %	118.88	59,440.00	0.04
ES00000121S7	4.7000 % Spain Government EUR Bonds 09/41	EUR	50.0 %	116.55	58,277.50	0.04
ES00000123C7	5.9000 % Spain Government EUR Bonds 11/26	EUR	150.0 %	112.74	169,108.50	0.12
ES00000124W3	3.8000 % Spain Government EUR Bonds 14/24	EUR	230.0 %	102.61	236,012.20	0.17
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	100.0 %	101.28	101,284.00	0.07
ES00000127G9	2.1500 % Spain Government EUR Bonds 15/25	EUR	150.0 %	99.55	149,328.00	0.11
ES00000127A2	1.9500 % Spain Government EUR Bonds 15/30	EUR	240.0 %	92.82	222,758.38	0.16
ES00000128C6	2.9000 % Spain Government EUR Bonds 16/46	EUR	85.0 %	89.52	76,096.24	0.05
ES00000128E2	3.4500 % Spain Government EUR Bonds 16/66	EUR	45.0 %	94.40	42,480.90	0.03
ES0000012A89	1.4500 % Spain Government EUR Bonds 17/27	EUR	20.0 %	94.22	18,843.60	0.01
ES0000012B88	1.4000 % Spain Government EUR Bonds 18/28	EUR	230.0 %	92.52	212,786.78	0.15
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	30.0 %	85.37	25,612.20	0.02
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	150.0 %	84.02	126,023.99	0.09
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	50.0 %	79.41	39,707.34	0.03
ES0000012K38	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2025	EUR	350.0 %	93.98	328,933.50	0.23
<b>Supranational</b>					<b>340,422.89</b>	<b>0.24</b>
XS2286422071	0.0000 % Council Of Europe Development Bank EUR Zero-Coupon MTN 20.01.2031	EUR	150.0 %	78.66	117,986.30	0.08
EU000A283867	0.1000 % European Union EUR MTN 20/40	EUR	160.0 %	59.12	94,588.29	0.07
EU000A3KWCF4	0.0000 % European Union EUR Zero-Coupon MTN 04.10.2028	EUR	150.0 %	85.23	127,848.30	0.09
<b>The Netherlands</b>					<b>852,248.32</b>	<b>0.60</b>
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	100.0 %	87.51	87,514.59	0.06
XS1342516629	1.0000 % BNG Bank EUR MTN 16/26	EUR	100.0 %	94.80	94,799.82	0.07
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	50.0 %	92.69	46,343.58	0.03
XS2199343513	1.2500 % ISS Finance EUR MTN 20/25	EUR	100.0 %	94.40	94,395.24	0.07
XS0454773713	5.6250 % KPN EUR MTN 09/24	EUR	200.0 %	104.14	208,272.12	0.15
XS2406890066	0.8750 % KPN EUR MTN 21/33	EUR	100.0 %	70.47	70,474.68	0.05
NL0000102317	5.5000 % Netherlands Government EUR Bonds 98/28	EUR	50.0 %	116.51	58,255.00	0.04
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	50.0 %	100.51	50,252.50	0.03
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	35.0 %	106.12	37,140.60	0.03
NL0011819040	0.5000 % Netherlands Government EUR Bonds 16/26	EUR	10.0 %	94.75	9,475.20	0.01
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	110.0 %	71.40	78,544.39	0.05
NL0014555419	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.07.2030	EUR	20.0 %	83.90	16,780.60	0.01
<b>United Kingdom</b>					<b>408,203.87</b>	<b>0.29</b>
XS2102283814	0.0500 % Santander UK EUR MTN 20/27	EUR	100.0 %	88.24	88,237.48	0.06
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	100.0 %	97.09	97,094.80	0.07
XS1372839214	2.2000 % Vodafone Group EUR MTN 16/26	EUR	100.0 %	95.83	95,825.67	0.07
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	150.0 %	84.70	127,045.92	0.09
<b>USA</b>					<b>377,022.05</b>	<b>0.27</b>
XS2125914833	2.6250 % AbbVie EUR Notes 20/28	EUR	100.0 %	93.94	93,944.71	0.07
XS1614198262	1.3750 % Goldman Sachs Group EUR MTN 17/24	EUR	100.0 %	97.45	97,452.05	0.07
XS1379171140	1.7500 % Morgan Stanley EUR MTN 16/24	EUR	100.0 %	97.97	97,968.88	0.07
XS1492458044	3.1250 % Utah Acquisition Sub EUR Notes 16/28	EUR	100.0 %	87.66	87,656.41	0.06
<b>REITs (Real Estate Investment Trusts)</b>					<b>2,695,549.32</b>	<b>1.91</b>
<b>Australia</b>					<b>1,148,574.57</b>	<b>0.81</b>
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	79,651 AUD	7.72	407,217.49	0.29
AU000000GPT8	GPT Group Real Estate Investment Trust	Shs	49,927 AUD	3.83	126,634.53	0.09
AU000000SCG8	Scentre Group Real Estate Investment Trust	Shs	229,585 AUD	2.54	386,184.75	0.27
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	105,534 AUD	3.27	228,537.80	0.16
<b>United Kingdom</b>					<b>194,315.07</b>	<b>0.14</b>
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	22,474 GBP	5.15	131,935.19	0.09
GB00B1N7Z094	Safestore Holdings Real Estate Investment Trust	Shs	6,745 GBP	8.11	62,379.88	0.05

The accompanying notes form an integral part of these financial statements.



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>USA</b>					<b>1,352,659.68</b>	<b>0.96</b>
US0357108390	Annaly Capital Management Real Estate Investment Trust	Shs	8,763	USD 17.51	156,006.42	0.11
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,810	USD 144.25	412,121.85	0.29
US32054K1034	First Industrial Real Estate Investment Trust	Shs	8,502	USD 44.14	381,554.81	0.27
US49427F1084	Kilroy Real Estate Investment Trust	Shs	5,891	USD 41.56	248,924.74	0.18
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	515	USD 153.62	80,437.49	0.06
US69007J1060	Outfront Media Real Estate Investment Trust	Shs	4,754	USD 15.23	73,614.37	0.05
<b>Investment Units</b>	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)				<b>20,724,894.26</b>	<b>14.70</b>
<b>France</b>					<b>8,157,064.25</b>	<b>5.78</b>
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	56	EUR 146,757.30	8,157,064.25	5.78
<b>Germany</b>					<b>712,765.05</b>	<b>0.51</b>
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (1.050%)	Shs	8,531	EUR 83.55	712,765.05	0.51
<b>Ireland</b>					<b>2,685,248.39</b>	<b>1.90</b>
IE00BJK55C48	iShares II plc - iShares € High Yield Corp Bond ESG UCITS ETF EUR - (0.250%)	Shs	321,734	EUR 4.42	1,421,259.95	1.01
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF EUR - (0.590%)	Shs	59,384	EUR 21.29	1,263,988.44	0.89
<b>Jersey</b>					<b>1,799,374.69</b>	<b>1.28</b>
JE00BP2PWW32	WisdomTree Carbon - ETC	Shs	80,022	EUR 22.49	1,799,374.69	1.28
<b>Luxembourg</b>					<b>7,370,441.88</b>	<b>5.23</b>
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	12,321	EUR 538.93	6,640,109.10	4.71
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	717	EUR 1,018.05	730,332.78	0.52
<b>Investments in securities and money-market instruments</b>					<b>135,512,710.31</b>	<b>96.11</b>
<b>Deposits at financial institutions</b>					<b>5,134,901.82</b>	<b>3.65</b>
<b>Sight deposits</b>					<b>5,134,901.82</b>	<b>3.65</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,211,050.64	2.99
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			923,851.18	0.66
<b>Investments in deposits at financial institutions</b>					<b>5,134,901.82</b>	<b>3.65</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>72,145.79</b>	<b>0.05</b>
<b>Futures Transactions</b>					<b>165,917.13</b>	<b>0.12</b>
<b>Purchased Currency Futures</b>					<b>-107,378.87</b>	<b>-0.08</b>
EUR Currency Futures 12/22		Ctr	34	USD 0.98	-107,378.87	-0.08
<b>Purchased Index Futures</b>					<b>-641,919.70</b>	<b>-0.45</b>
DJ EURO STOXX 600 ESG-X Index Futures 12/22		Ctr	65	EUR 143.80	-81,250.00	-0.06
MSCI Emerging Markets Index Futures 12/22		Ctr	43	USD 875.10	-207,764.45	-0.14
Russell 2000 E-Mini Index Futures 12/22		Ctr	30	USD 1,682.10	-352,905.25	-0.25
<b>Sold Bond Futures</b>					<b>510,915.00</b>	<b>0.36</b>
2-Year German Government Bond (Schatz) Futures 12/22		Ctr	-12	EUR 107.10	14,805.00	0.01
30-Year German Government Bond (Buxl) Futures 12/22		Ctr	-11	EUR 147.10	149,220.00	0.11
5-Year German Government Bond (Bobl) Futures 12/22		Ctr	-39	EUR 119.54	140,120.00	0.10
Euro BTP Futures 12/22		Ctr	-12	EUR 105.15	19,680.00	0.01
Euro BTP Futures 12/22		Ctr	-9	EUR 111.55	54,050.00	0.04
Euro OAT Futures 12/22		Ctr	-19	EUR 131.92	133,040.00	0.09
<b>Sold Index Futures</b>					<b>404,300.70</b>	<b>0.29</b>
MSCI World Index Futures 12/22		Ctr	-60	USD 7,472.00	404,300.70	0.29

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Options Transactions</b>				<b>-93,771.34</b>	<b>-0.07</b>
<b>Long Call Options on Indices</b>				<b>-46,158.86</b>	<b>-0.03</b>
Call 28,750 NIKKEI 225 (OSE) Index 12/22	Ctr	19 JPY	135.00	-46,158.86	-0.03
<b>Short Put Options on Indices</b>				<b>-47,612.48</b>	<b>-0.04</b>
Put 25,250 NIKKEI 225 (OSE) Index 12/22	Ctr	-19 JPY	835.00	-47,612.48	-0.04
<b>Investments in derivatives</b>				<b>72,145.79</b>	<b>0.05</b>
<b>Net current assets/liabilities</b>	EUR			<b>281,734.72</b>	<b>0.19</b>
<b>Net assets of the Subfund</b>	EUR			<b>141,001,492.64</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022
Net asset value per share in share class currency		
- Class AT (EUR) (accumulating)	WKN: A3C 4ZM/ISIN: LU2397365300	85.19
- Class CT (EUR) (accumulating)	WKN: A3C 4ZL/ISIN: LU2397365482	84.73
- Class IT (EUR) (accumulating)	WKN: A3C 4ZK/ISIN: LU2397365565	857.97
- Class PT (EUR) (accumulating)	WKN: A3C 4ZJ/ISIN: LU2397365649	857.66
- Class RT (EUR) (accumulating)	WKN: A3C 4ZH/ISIN: LU2397365722	85.56
- Class WT (EUR) (accumulating)	WKN: A3C 4YZ/ISIN: LU2397365995	860.45
- Class WT7 (EUR) (accumulating)	WKN: A3C 4YY/ISIN: LU2397363784	85.99
Shares in circulation		1,639,679
- Class AT (EUR) (accumulating)	WKN: A3C 4ZM/ISIN: LU2397365300	10
- Class CT (EUR) (accumulating)	WKN: A3C 4ZL/ISIN: LU2397365482	10
- Class IT (EUR) (accumulating)	WKN: A3C 4ZK/ISIN: LU2397365565	1
- Class PT (EUR) (accumulating)	WKN: A3C 4ZJ/ISIN: LU2397365649	1
- Class RT (EUR) (accumulating)	WKN: A3C 4ZH/ISIN: LU2397365722	10
- Class WT (EUR) (accumulating)	WKN: A3C 4YZ/ISIN: LU2397365995	1
- Class WT7 (EUR) (accumulating)	WKN: A3C 4YY/ISIN: LU2397363784	1,639,646
Subfund assets in millions of EUR		141.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	35.41
France	12.18
Japan	6.64
Luxembourg	6.05
Switzerland	4.79
United Kingdom	4.28
Germany	3.78
Italy	3.19
The Netherlands	2.90
Ireland	2.55
Spain	2.35
Other countries	11.99
Other net assets	3.89
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	304,648.88
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	5,409.76
- negative interest rate	-33,401.90
Dividend income	1,524,589.95
Income from	
- investment funds	71,891.96
- securities lending	0.00
- contracts for difference	0.00
Other income	2,794.86
<b>Total income</b>	<b>1,875,933.51</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-12,941.50
All-in-fee	-606,606.37
Other expenses	0.00
<b>Total expenses</b>	<b>-619,547.87</b>
<b>Net income/loss</b>	<b>1,256,385.64</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-12,605,010.03
- financial futures transactions	-321,470.05
- forward foreign exchange transactions	83.63
- foreign exchange	5,367,394.57
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-6,302,616.24</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-93,771.34
- securities transactions	-15,118,186.02
- financial futures transactions	165,917.13
- forward foreign exchange transactions	0.00
- foreign exchange	4,809.97
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-21,343,846.50</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	135,512,710.31
(Cost price EUR 150,630,896.33)	
Time deposits	0.00
Cash at banks	5,134,901.82
Premiums paid on purchase of options	64,236.63
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	137,015.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	193,175.69
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	27,043.76
Other receivables	1,612.62
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	915,215.70
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>141,985,911.53</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-64,201.90
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-10,439.08
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-66,708.00
Unrealised loss on	
- options transactions	-93,771.34
- futures transactions	-749,298.57
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-984,418.89</b>
<b>Net assets of the Subfund</b>	<b>141,001,492.64</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	164,749,347.98
Redemptions	-2,404,008.84
Result of operations	-21,343,846.50
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>141,001,492.64</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	07/12/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	1,665,869
- redeemed	-26,190
<b>- at the end of the reporting period</b>	<b>1,639,679</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Systematic Enhanced US Equity SRI

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>8,889,285.84</b>	<b>102.18</b>
<b>Equities</b>					<b>8,518,425.90</b>	<b>97.92</b>
<b>Bermuda</b>					<b>42,711.63</b>	<b>0.49</b>
BMG0450A1053	Arch Capital Group	Shs	321 USD	46.32	14,868.72	0.17
BMG0692U1099	Axis Capital Holdings	Shs	367 USD	50.73	18,617.91	0.21
BMG9078F1077	Triton International	Shs	164 USD	56.25	9,225.00	0.11
<b>Canada</b>					<b>17,055.45</b>	<b>0.19</b>
US69047Q1022	1847432 Alberta	Shs	95 USD	45.36	4,309.20	0.05
US5500211090	Lululemon Athletica	Shs	45 USD	283.25	12,746.25	0.14
<b>Ireland</b>					<b>104,107.80</b>	<b>1.20</b>
IE00B4BNMY34	Accenture -A-	Shs	229 USD	260.63	59,684.27	0.69
IE00B783TY65	Aptiv	Shs	51 USD	80.88	4,124.88	0.05
IE00BTN1Y115	Medtronic	Shs	485 USD	83.09	40,298.65	0.46
<b>Israel</b>					<b>3,450.15</b>	<b>0.04</b>
US83417M1045	SolarEdge Technologies	Shs	15 USD	230.01	3,450.15	0.04
<b>Puerto Rico</b>					<b>18,097.32</b>	<b>0.21</b>
PR7331747001	Popular	Shs	249 USD	72.68	18,097.32	0.21
<b>Switzerland</b>					<b>40,128.35</b>	<b>0.46</b>
CH0044328745	Chubb	Shs	187 USD	186.15	34,810.05	0.40
CH0114405324	Garmin	Shs	65 USD	81.82	5,318.30	0.06
<b>United Kingdom</b>					<b>48,579.23</b>	<b>0.56</b>
GB00BDCPN049	Coca-Cola European Partners	Shs	342 USD	43.18	14,767.56	0.17
IE00BZ12WP82	Linde	Shs	74 USD	272.42	20,159.08	0.23
IE00BDB6Q211	Willis Towers Watson	Shs	67 USD	203.77	13,652.59	0.16
<b>USA</b>					<b>8,244,295.97</b>	<b>94.77</b>
US88579Y1010	3M	Shs	93 USD	112.09	10,424.37	0.12
US0028241000	Abbott Laboratories	Shs	719 USD	98.39	70,742.41	0.81
US00287Y1091	AbbVie	Shs	549 USD	137.35	75,405.15	0.87
US0036541003	ABIOMED	Shs	17 USD	250.77	4,263.09	0.05
US00402L1070	Academy Sports & Outdoors	Shs	100 USD	42.75	4,275.00	0.05
US00724F1012	Adobe	Shs	150 USD	281.66	42,249.00	0.49
US0079031078	Advanced Micro Devices	Shs	502 USD	64.27	32,263.54	0.37
US0010551028	Aflac	Shs	456 USD	57.01	25,996.56	0.30
US0010841023	AGCO	Shs	56 USD	96.99	5,431.16	0.06
US00846U1016	Agilent Technologies	Shs	139 USD	122.99	17,095.61	0.20
US0091581068	Air Products and Chemicals	Shs	38 USD	233.37	8,868.06	0.10
US0116591092	Alaska Air Group	Shs	107 USD	39.47	4,223.29	0.05
US0126531013	Albemarle	Shs	20 USD	267.21	5,344.20	0.06
US0130911037	Albertsons Companies	Shs	168 USD	25.24	4,240.32	0.05
US0162551016	Align Technology	Shs	20 USD	215.58	4,311.60	0.05
US01749D1054	Allegro MicroSystems	Shs	212 USD	22.25	4,717.00	0.05
US0200021014	Allstate	Shs	92 USD	126.71	11,657.32	0.13
US02005N1000	Ally Financial	Shs	189 USD	28.46	5,378.94	0.06
US02043Q1076	Alnylam Pharmaceuticals	Shs	36 USD	216.59	7,797.24	0.09
US02079K3059	Alphabet -A-	Shs	1,917 USD	97.53	186,965.01	2.15
US02079K1079	Alphabet -C-	Shs	1,671 USD	98.18	164,058.78	1.89
US0231351067	Amazon.com	Shs	2,740 USD	114.63	314,086.20	3.61
GB0022569080	Amdocs	Shs	120 USD	80.00	9,600.00	0.11
US0258161092	American Express	Shs	221 USD	137.53	30,394.13	0.35
US0268747849	American International Group	Shs	401 USD	47.93	19,219.93	0.22
US0304201033	American Water Works	Shs	33 USD	133.40	4,402.20	0.05
US03076C1062	Ameriprise Financial	Shs	56 USD	255.02	14,281.12	0.16
US03073E1055	AmerisourceBergen	Shs	40 USD	136.97	5,478.60	0.06
US0311001004	AMETEK	Shs	39 USD	113.85	4,440.15	0.05
US0311621009	Amgen	Shs	41 USD	227.66	9,334.06	0.11
US0316521006	Amkor Technology	Shs	254 USD	16.71	4,244.34	0.05
US0017441017	AMN Healthcare Services	Shs	47 USD	107.99	5,075.53	0.06

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US0320951017	Amphenol -A-	Shs	71 USD	67.98	4,826.58	0.06
US0326541051	Analog Devices	Shs	162 USD	141.44	22,913.28	0.26
US03662Q1058	ANSYS	Shs	50 USD	228.20	11,410.00	0.13
US0367521038	Anthem	Shs	80 USD	463.60	37,088.00	0.43
IE00BLP1HW54	Aon -A-	Shs	68 USD	270.41	18,387.88	0.21
US03769M1062	Apollo Global Management	Shs	147 USD	47.53	6,986.91	0.08
US0378331005	Apple	Shs	4,848 USD	142.26	689,676.48	7.93
US0382221051	Applied Materials	Shs	323 USD	82.37	26,605.51	0.31
US03852U1060	Aramark	Shs	159 USD	31.41	4,994.19	0.06
US03937C1053	ArcBest	Shs	65 USD	75.15	4,884.75	0.06
US0394831020	Archer-Daniels-Midland	Shs	251 USD	81.20	20,381.20	0.23
US0404131064	Arista Networks	Shs	122 USD	115.23	14,058.06	0.16
US0427351004	Arrow Electronics	Shs	50 USD	94.07	4,703.50	0.05
US3635761097	Arthur J Gallagher	Shs	26 USD	171.72	4,464.72	0.05
US0441861046	Ashland Global Holdings	Shs	141 USD	94.64	13,344.24	0.15
US00206R1023	AT&T	Shs	2,821 USD	15.60	44,007.60	0.51
US0527691069	Autodesk	Shs	78 USD	190.21	14,836.38	0.17
US0530151036	Automatic Data Processing	Shs	181 USD	228.71	41,395.61	0.48
US0533321024	AutoZone	Shs	8 USD	2,146.94	17,175.52	0.20
US05352A1007	Avantor	Shs	193 USD	19.85	3,831.05	0.04
US0536111091	Avery Dennison	Shs	26 USD	164.62	4,280.12	0.05
US0538071038	Avnet	Shs	197 USD	36.74	7,237.78	0.08
US05722G1004	Baker Hughes	Shs	197 USD	21.06	4,148.82	0.05
US0605051046	Bank of America	Shs	1,974 USD	31.01	61,213.74	0.70
US0718131099	Baxter International	Shs	177 USD	55.62	9,844.74	0.11
US0758871091	Becton Dickinson	Shs	81 USD	226.22	18,323.82	0.21
US0865161014	Best Buy	Shs	65 USD	64.07	4,164.55	0.05
US0900431000	Bill.com Holdings	Shs	34 USD	134.01	4,556.34	0.05
US09062X1037	Biogen	Shs	48 USD	259.93	12,476.64	0.14
US09061G1013	BioMarin Pharmaceutical	Shs	55 USD	86.29	4,745.95	0.05
US0905722072	Bio-Rad Laboratories -A-	Shs	18 USD	420.75	7,573.50	0.09
US09073M1045	Bio-Techne	Shs	15 USD	286.77	4,301.48	0.05
US09247X1019	BlackRock	Shs	15 USD	560.84	8,412.60	0.10
US09260D1072	Blackstone Group -A-	Shs	198 USD	84.41	16,713.18	0.19
US8522341036	Block	Shs	196 USD	55.89	10,954.44	0.13
US09857L1089	Booking Holdings	Shs	10 USD	1,685.93	16,859.30	0.19
US1011371077	Boston Scientific	Shs	320 USD	39.69	12,700.80	0.15
US1101221083	Bristol-Myers Squibb	Shs	726 USD	71.48	51,894.48	0.60
US11135F1012	Broadcom	Shs	140 USD	452.53	63,354.20	0.73
US11133T1034	Broadridge Financial Solutions	Shs	30 USD	147.86	4,435.80	0.05
US1152361010	Brown & Brown	Shs	246 USD	61.11	15,033.06	0.17
US1156372096	Brown-Forman -B-	Shs	149 USD	67.46	10,051.54	0.12
BMG169621056	Bunge	Shs	157 USD	82.82	13,002.74	0.15
US1273871087	Cadence Design Systems	Shs	178 USD	165.66	29,487.48	0.34
US13057Q3056	California Resources	Shs	109 USD	38.72	4,220.48	0.05
US1344291091	Campbell Soup	Shs	104 USD	46.99	4,886.96	0.06
US14040H1059	Capital One Financial	Shs	151 USD	93.84	14,169.84	0.16
US1423391002	Carlisle Companies	Shs	68 USD	283.72	19,292.96	0.22
US14316J1088	Carlyle Group	Shs	480 USD	26.18	12,566.40	0.14
US14448C1045	Carrier Global	Shs	172 USD	35.90	6,174.80	0.07
US1488061029	Catalent	Shs	64 USD	73.97	4,734.08	0.05
US12504L1098	CBRE Group -A-	Shs	61 USD	68.25	4,163.25	0.05
US12514G1085	CDW	Shs	49 USD	159.88	7,834.12	0.09
US15135B1017	Centene	Shs	214 USD	78.88	16,880.32	0.19
US1252691001	CF Industries Holdings	Shs	49 USD	97.06	4,755.94	0.05
US12541W2098	CH Robinson Worldwide	Shs	64 USD	98.56	6,307.84	0.07

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US1598641074	Charles River Laboratories International	Shs	23 USD	198.44	4,564.12	0.05
US8085131055	Charles Schwab	Shs	429 USD	72.53	31,115.37	0.36
US16119P1084	Charter Communications -A-	Shs	62 USD	311.55	19,316.10	0.22
US16411R2085	Cheniere Energy	Shs	89 USD	167.11	14,872.79	0.17
US1667641005	Chevron	Shs	49 USD	143.97	7,054.53	0.08
US1696561059	Chipotle Mexican Grill	Shs	11 USD	1,531.48	16,846.28	0.19
US6742152076	Chord Energy	Shs	35 USD	137.54	4,813.90	0.06
US1713401024	Church & Dwight	Shs	61 USD	72.32	4,411.52	0.05
US1255231003	Cigna	Shs	106 USD	281.99	29,890.94	0.34
US1720621010	Cincinnati Financial	Shs	49 USD	92.34	4,524.66	0.05
US1729081059	Cintas	Shs	40 USD	390.52	15,620.80	0.18
US17275R1023	Cisco Systems	Shs	1,444 USD	40.80	58,907.98	0.68
US1729674242	Citigroup	Shs	857 USD	42.83	36,705.31	0.42
US1746101054	Citizens Financial Group	Shs	350 USD	34.62	12,117.00	0.14
US1844961078	Clean Harbors	Shs	40 USD	110.81	4,432.40	0.05
US18539C1053	Clearway Energy -A-	Shs	138 USD	29.59	4,083.42	0.05
US18915M1071	Cloudflare -A-	Shs	88 USD	56.36	4,959.68	0.06
US12572Q1058	CME Group	Shs	87 USD	179.87	15,648.69	0.18
US1258961002	CMS Energy	Shs	243 USD	59.65	14,494.95	0.17
US1912161007	Coca-Cola	Shs	1,166 USD	56.81	66,240.46	0.76
US1924461023	Cognizant Technology Solutions -A-	Shs	218 USD	58.78	12,814.04	0.15
US1941621039	Colgate-Palmolive	Shs	77 USD	71.31	5,490.87	0.06
US20030N1019	Comcast -A-	Shs	1,671 USD	30.39	50,781.69	0.58
US2058871029	Conagra Brands	Shs	306 USD	33.26	10,177.56	0.12
US20602D1019	Concentrix	Shs	38 USD	111.52	4,237.76	0.05
US20825C1045	ConocoPhillips	Shs	44 USD	102.73	4,520.12	0.05
US2091151041	Consolidated Edison	Shs	94 USD	87.10	8,187.40	0.09
US21036P1084	Constellation Brands -A-	Shs	38 USD	233.47	8,871.86	0.10
US2166484020	Cooper Companies	Shs	34 USD	270.78	9,206.52	0.11
US2172041061	Copart	Shs	108 USD	110.30	11,912.40	0.14
US2193501051	Corning	Shs	347 USD	29.66	10,292.02	0.12
US22052L1044	Corteva	Shs	217 USD	57.44	12,464.48	0.14
US22160N1090	CoStar Group	Shs	107 USD	71.09	7,606.63	0.09
US22160K1051	Costco Wholesale	Shs	160 USD	478.70	76,592.00	0.88
US1270971039	Coterra Energy	Shs	167 USD	25.84	4,315.28	0.05
US22266L1061	Coupa Software	Shs	71 USD	59.72	4,240.12	0.05
US2244411052	Crane Holdings	Shs	67 USD	87.70	5,875.90	0.07
US22788C1053	CrowdStrike Holdings -A-	Shs	71 USD	167.34	11,881.14	0.14
US1264081035	CSX	Shs	1,106 USD	27.22	30,105.32	0.35
US2310211063	Cummins	Shs	37 USD	205.13	7,589.81	0.09
US1266501006	CVS Health	Shs	511 USD	97.64	49,894.04	0.57
US2358511028	Danaher	Shs	221 USD	261.70	57,835.70	0.66
US2441991054	Deere	Shs	65 USD	339.23	22,049.95	0.25
US2521311074	Dexcom	Shs	138 USD	82.17	11,339.46	0.13
US25278X1090	Diamondback Energy	Shs	36 USD	120.21	4,327.56	0.05
US2547091080	Discover Financial Services	Shs	149 USD	91.78	13,675.22	0.16
US25470M1099	DISH Network -A-	Shs	258 USD	14.23	3,671.34	0.04
US2561631068	DocuSign	Shs	77 USD	55.73	4,291.21	0.05
US2566771059	Dollar General	Shs	120 USD	240.41	28,849.20	0.33
US2567461080	Dollar Tree	Shs	80 USD	136.96	10,956.80	0.13
US25809K1051	DoorDash -A-	Shs	77 USD	49.63	3,821.51	0.04
US2605571031	Dow	Shs	354 USD	44.49	15,749.46	0.18
US23331A1097	DR Horton	Shs	68 USD	68.17	4,635.56	0.05
US26614N1028	DuPont de Nemours	Shs	122 USD	50.85	6,203.70	0.07
US2681501092	Dynatrace	Shs	122 USD	34.86	4,252.92	0.05
US27579R1041	East West Bancorp	Shs	200 USD	68.55	13,710.00	0.16

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US2786421030	eBay	Shs	322 USD	37.42	12,049.24	0.14
US2810201077	Edison International	Shs	173 USD	57.50	9,947.50	0.11
US28176E1082	Edwards Lifesciences	Shs	236 USD	84.91	20,038.76	0.23
US2855121099	Electronic Arts	Shs	65 USD	117.67	7,648.55	0.09
US5324571083	Eli Lilly	Shs	261 USD	326.20	85,138.20	0.98
US2910111044	Emerson Electric	Shs	221 USD	74.36	16,433.56	0.19
US29355A1079	Enphase Energy	Shs	46 USD	278.91	12,829.86	0.15
US26875P1012	EOG Resource	Shs	56 USD	111.77	6,259.12	0.07
US29414B1044	EPAM Systems	Shs	19 USD	366.55	6,964.45	0.08
US2944291051	Equifax	Shs	25 USD	168.12	4,203.00	0.05
BMG3198U1027	Essent Group	Shs	128 USD	35.34	4,523.52	0.05
US5184391044	Estee Lauder Companies -A-	Shs	67 USD	218.86	14,663.62	0.17
US29977A1051	Evercore -A-	Shs	50 USD	81.48	4,074.00	0.05
US30034T1034	Everi Holdings	Shs	269 USD	16.15	4,344.35	0.05
US30040W1080	Eversource Energy	Shs	126 USD	79.05	9,960.30	0.11
US30161N1019	Exelon	Shs	637 USD	38.09	24,263.33	0.28
US30212P3038	Expedia Group	Shs	45 USD	95.39	4,292.55	0.05
US3021301094	Expeditors International of Washington	Shs	57 USD	90.50	5,158.50	0.06
US3119001044	Fastenal	Shs	268 USD	46.13	12,362.84	0.14
US31428X1063	FedEx	Shs	102 USD	152.80	15,585.60	0.18
US31620R3030	Fidelity National Financial	Shs	231 USD	36.90	8,523.90	0.10
US31620M1062	Fidelity National Information Services	Shs	152 USD	76.67	11,653.84	0.13
US3167731005	Fifth Third Bancorp	Shs	139 USD	32.45	4,510.55	0.05
US33616C1009	First Republic Bank	Shs	49 USD	132.74	6,504.26	0.07
US3377381088	Fiserv	Shs	159 USD	95.19	15,135.21	0.17
SG9999000020	Flex	Shs	431 USD	16.95	7,305.45	0.08
US3453708600	Ford Motor	Shs	1,521 USD	11.42	17,372.86	0.20
US34959E1091	Fortinet	Shs	276 USD	49.87	13,764.12	0.16
US3666511072	Gartner	Shs	23 USD	278.86	6,413.78	0.07
US3696043013	General Electric	Shs	233 USD	62.78	14,627.74	0.17
US3703341046	General Mills	Shs	433 USD	77.46	33,540.18	0.39
US37045V1008	General Motors	Shs	601 USD	33.03	19,851.03	0.23
US3724601055	Genuine Parts	Shs	95 USD	150.69	14,315.55	0.16
US3755581036	Gilead Sciences	Shs	491 USD	63.11	30,987.01	0.36
US37940X1028	Global Payments	Shs	54 USD	109.98	5,938.92	0.07
US3802371076	GoDaddy -A-	Shs	92 USD	72.77	6,694.84	0.08
US38141G1040	Goldman Sachs Group	Shs	58 USD	297.63	17,262.54	0.20
US4062161017	Halliburton	Shs	347 USD	24.50	8,499.77	0.10
US4198701009	Hawaiian Electric Industries	Shs	188 USD	35.49	6,672.12	0.08
US40412C1018	HCA Healthcare	Shs	45 USD	188.23	8,470.35	0.10
US4278661081	Hershey	Shs	105 USD	222.87	23,401.35	0.27
US42824C1099	Hewlett Packard Enterprise	Shs	371 USD	12.26	4,548.46	0.05
US43300A2033	Hilton Worldwide Holdings	Shs	98 USD	122.63	12,017.74	0.14
US4039491000	Hippo Parent	Shs	99 USD	53.60	5,306.40	0.06
US4364401012	Hologic	Shs	176 USD	65.74	11,570.24	0.13
US4370761029	Home Depot	Shs	319 USD	279.60	89,192.40	1.02
IE00BQPQVQZ61	Horizon Therapeutics	Shs	75 USD	63.36	4,752.00	0.05
US40434L1052	HP	Shs	289 USD	25.45	7,355.05	0.08
US4435731009	HubSpot	Shs	19 USD	278.83	5,297.77	0.06
US4448591028	Humana	Shs	50 USD	494.01	24,700.50	0.28
US4470111075	Huntsman	Shs	307 USD	24.69	7,579.83	0.09
US45168D1046	IDEXX Laboratories	Shs	25 USD	334.65	8,366.25	0.10
US4523271090	Illumina	Shs	40 USD	186.98	7,479.20	0.09
US45337C1027	Incyte	Shs	126 USD	67.59	8,516.34	0.10
US45784P1012	Insulet	Shs	22 USD	234.75	5,164.50	0.06
US4581401001	Intel	Shs	1,223 USD	26.36	32,238.28	0.37

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US45866F1049	Intercontinental Exchange	Shs	138 USD	91.45	12,620.10	0.14
US4592001014	International Business Machines	Shs	194 USD	121.56	23,582.64	0.27
US4606901001	Interpublic Group of Companies	Shs	359 USD	26.23	9,416.57	0.11
US4612021034	Intuit	Shs	98 USD	399.99	39,199.02	0.45
US46120E6023	Intuitive Surgical	Shs	101 USD	191.39	19,330.39	0.22
BMG491BT1088	Invesco	Shs	347 USD	13.97	4,847.59	0.06
US46266C1053	IQVIA Holdings	Shs	39 USD	183.57	7,159.23	0.08
US4663131039	Jabil	Shs	82 USD	59.63	4,889.66	0.06
US4456581077	JB Hunt Transport Services	Shs	28 USD	165.01	4,620.28	0.05
US4781601046	Johnson & Johnson	Shs	892 USD	164.89	147,081.88	1.69
IE00BY7QL619	Johnson Controls International	Shs	85 USD	49.83	4,235.55	0.05
US46625H1005	JPMorgan Chase	Shs	1,124 USD	106.84	120,088.16	1.38
US4932671088	KeyCorp	Shs	267 USD	16.28	4,346.76	0.05
US49338L1035	Keysight Technologies	Shs	113 USD	160.10	18,091.30	0.21
US49456B1017	Kinder Morgan	Shs	1,191 USD	16.74	19,937.34	0.23
US48251W1045	KKR	Shs	155 USD	43.65	6,765.75	0.08
US4824801009	KLA	Shs	60 USD	306.97	18,418.20	0.21
US5006432000	Korn Ferry	Shs	255 USD	48.00	12,240.00	0.14
US5007541064	Kraft Heinz	Shs	179 USD	33.49	5,994.71	0.07
US50540R4092	Laboratory Corporation of America Holdings	Shs	42 USD	208.73	8,766.66	0.10
US5128071082	Lam Research	Shs	49 USD	365.04	17,886.96	0.21
US5053361078	La-Z-Boy	Shs	218 USD	22.94	5,000.92	0.06
US5486611073	Lowe's Companies	Shs	209 USD	189.63	39,632.67	0.46
US5502411037	Lumen Technologies	Shs	682 USD	7.46	5,087.72	0.06
NL0009434992	LyondellBasell Industries -A-	Shs	234 USD	75.49	17,664.66	0.20
US56418H1005	ManpowerGroup	Shs	68 USD	65.39	4,446.52	0.05
US5719032022	Marriott International -A-	Shs	84 USD	141.92	11,921.28	0.14
US5717481023	Marsh & McLennan Companies	Shs	199 USD	150.98	30,045.02	0.35
US5738741041	Marvell Technology	Shs	320 USD	43.12	13,798.40	0.16
US57636Q1040	Mastercard -A-	Shs	273 USD	287.42	78,464.30	0.90
US58155Q1031	McKesson	Shs	52 USD	345.29	17,955.08	0.21
US58933Y1055	Merck	Shs	860 USD	86.76	74,613.60	0.86
US30303M1027	Meta Platforms -A-	Shs	70 USD	137.64	9,634.80	0.11
US5926881054	Mettler-Toledo International	Shs	8 USD	1,087.95	8,703.60	0.10
US5528481030	MGIC Investment	Shs	345 USD	13.11	4,522.95	0.05
US5529531015	MGM Resorts International	Shs	143 USD	30.08	4,301.44	0.05
US5950171042	Microchip Technology	Shs	305 USD	61.89	18,876.45	0.22
US5951121038	Micron Technology	Shs	330 USD	50.41	16,635.30	0.19
US5949181045	Microsoft	Shs	2,141 USD	238.78	511,227.98	5.88
US60786M1053	Moelis -A-	Shs	115 USD	34.08	3,919.20	0.04
US6092071058	Mondelez International -A-	Shs	539 USD	56.25	30,318.75	0.35
US6098391054	Monolithic Power Systems	Shs	27 USD	364.19	9,833.13	0.11
US6153691059	Moody's	Shs	16 USD	246.44	3,943.04	0.04
US6174464486	Morgan Stanley	Shs	251 USD	80.38	20,175.38	0.23
US61945C1036	Mosaic	Shs	88 USD	48.63	4,279.44	0.05
US6200763075	Motorola Solutions	Shs	70 USD	228.17	15,971.90	0.18
US6247561029	Mueller Industries	Shs	122 USD	60.20	7,344.40	0.08
US6361801011	National Fuel Gas	Shs	118 USD	62.23	7,343.14	0.08
US63938C1080	Navient	Shs	357 USD	14.70	5,247.90	0.06
US64110D1046	NetApp	Shs	101 USD	62.87	6,349.87	0.07
US64110L1061	Netflix	Shs	153 USD	236.67	36,210.51	0.42
US64125C1099	Neurocrine Biosciences	Shs	51 USD	104.45	5,326.95	0.06
US65249B1098	News -A-	Shs	741 USD	15.25	11,300.25	0.13
US65336K1034	Nexstar Media Group	Shs	67 USD	167.98	11,254.66	0.13
US65339F1012	NextEra Energy	Shs	444 USD	79.74	35,402.34	0.41
US6541061031	NIKE -B-	Shs	428 USD	84.44	36,140.32	0.42

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US6558441084	Norfolk Southern	Shs	66 USD	214.41	14,151.06	0.16
US66765N1054	Northwest Natural Holding	Shs	110 USD	44.75	4,922.50	0.06
US6703461052	Nucor	Shs	61 USD	108.26	6,603.86	0.08
US67066G1040	NVIDIA	Shs	748 USD	123.81	92,609.88	1.06
US6792951054	Okta	Shs	86 USD	57.64	4,957.04	0.06
US6795801009	Old Dominion Freight Line	Shs	39 USD	256.60	10,007.40	0.11
US6819191064	Omnicom Group	Shs	78 USD	64.91	5,062.98	0.06
US6821891057	ON Semiconductor	Shs	144 USD	63.69	9,171.36	0.11
US6826801036	ONEOK	Shs	79 USD	51.83	4,094.57	0.05
US68389X1054	Oracle	Shs	491 USD	61.51	30,201.41	0.35
US67103H1077	O'Reilly Automotive	Shs	18 USD	710.00	12,780.00	0.15
US6907421019	Owens Corning	Shs	166 USD	79.46	13,190.36	0.15
US6937181088	PACCAR	Shs	355 USD	85.21	30,249.55	0.35
US6952631033	PacWest Bancorp	Shs	387 USD	23.03	8,912.61	0.10
US6974351057	Palo Alto Networks	Shs	78 USD	166.45	12,983.10	0.15
US7043261079	Paychex	Shs	191 USD	114.23	21,817.93	0.25
US70432V1026	Paycom Software	Shs	17 USD	337.37	5,735.29	0.07
US70450Y1038	PayPal Holdings	Shs	368 USD	88.31	32,498.08	0.37
US7140461093	PerkinElmer	Shs	67 USD	121.27	8,125.09	0.09
US7170811035	Pfizer	Shs	1,739 USD	44.39	77,194.21	0.89
US69331C1080	PG&E	Shs	489 USD	12.49	6,107.61	0.07
US72352L1061	Pinterest -A-	Shs	197 USD	23.37	4,603.89	0.05
US7237871071	Pioneer Natural Resources	Shs	20 USD	215.89	4,317.80	0.05
US6934751057	PNC Financial Services Group	Shs	47 USD	152.27	7,156.69	0.08
US7427181091	Procter & Gamble	Shs	868 USD	127.99	111,095.32	1.28
US7433151039	Progressive	Shs	160 USD	118.63	18,980.80	0.22
US69370C1009	PTC	Shs	41 USD	106.23	4,355.43	0.05
US7458671010	PulteGroup	Shs	203 USD	37.94	7,701.82	0.09
US74736K1016	Qorvo	Shs	53 USD	81.72	4,331.16	0.05
US7475251036	QUALCOMM	Shs	372 USD	115.15	42,835.80	0.49
US74834L1008	Quest Diagnostics	Shs	95 USD	125.48	11,920.60	0.14
US7502361014	Radian Group	Shs	236 USD	19.51	4,604.36	0.05
US75886F1075	Regeneron Pharmaceuticals	Shs	39 USD	694.00	27,066.00	0.31
US7591EP1005	Regions Financial	Shs	712 USD	20.32	14,467.84	0.17
US7595091023	Reliance Steel & Aluminum	Shs	25 USD	176.84	4,421.00	0.05
US7607591002	Republic Services	Shs	89 USD	137.36	12,225.04	0.14
US7611521078	ResMed	Shs	65 USD	220.28	14,318.20	0.16
US76680R2067	RingCentral -A-	Shs	109 USD	40.30	4,392.70	0.05
US7703231032	Robert Half International	Shs	70 USD	76.79	5,375.30	0.06
US77543R1023	Roku	Shs	69 USD	57.37	3,958.53	0.05
US7757111049	Rollins	Shs	138 USD	35.35	4,878.30	0.06
US7766961061	Roper Technologies	Shs	14 USD	365.71	5,119.94	0.06
GB00BMVP7Y09	Royalty Pharma -A-	Shs	217 USD	40.51	8,790.67	0.10
US78409V1044	S&P Global	Shs	66 USD	310.94	20,522.04	0.24
US79466L3024	Salesforce	Shs	307 USD	148.05	45,451.35	0.52
US8010561020	Sanmina	Shs	150 USD	47.23	7,084.50	0.08
AN8068571086	Schlumberger	Shs	400 USD	36.13	14,452.00	0.17
US80689H1023	Schneider National -B-	Shs	525 USD	20.89	10,967.25	0.13
IE00BKVD2N49	Seagate Technology Holdings	Shs	72 USD	54.73	3,940.56	0.04
US81181C1045	Seagen	Shs	44 USD	137.20	6,036.80	0.07
US8168511090	Sempra Energy	Shs	154 USD	150.66	23,201.64	0.27
US8168501018	Semtech	Shs	212 USD	30.57	6,480.84	0.07
US81762P1021	ServiceNow	Shs	61 USD	389.88	23,782.68	0.27
US8243481061	Sherwin-Williams	Shs	54 USD	208.72	11,270.88	0.13
US83088M1027	Skyworks Solutions	Shs	89 USD	88.06	7,837.34	0.09
US83304A1060	Snap -A-	Shs	457 USD	10.06	4,597.42	0.05

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US8334451098	Snowflake -A-	Shs	64 USD	173.90	11,129.60	0.13
US8486371045	Splunk	Shs	52 USD	78.24	4,068.48	0.05
US78467J1007	SS&C Technologies Holdings	Shs	225 USD	48.81	10,982.25	0.13
US8552441094	Starbucks	Shs	364 USD	86.04	31,318.56	0.36
US8581191009	Steel Dynamics	Shs	105 USD	71.74	7,532.70	0.09
US8636671013	Stryker	Shs	64 USD	207.85	13,302.40	0.15
US87165B1035	Synchrony Financial	Shs	297 USD	28.73	8,532.81	0.10
US8716071076	Synopsys	Shs	95 USD	309.95	29,445.25	0.34
US8718291078	Sysco	Shs	113 USD	71.99	8,134.87	0.09
US8740541094	Take-Two Interactive Software	Shs	48 USD	110.04	5,281.92	0.06
US87612G1013	Targa Resources	Shs	69 USD	60.55	4,177.95	0.05
US87612E1064	Target	Shs	131 USD	148.33	19,431.23	0.22
CH0102993182	TE Connectivity	Shs	154 USD	112.94	17,392.76	0.20
US8793691069	Teleflex	Shs	20 USD	205.09	4,101.80	0.05
US8807701029	Teradyne	Shs	58 USD	75.61	4,385.38	0.05
US88160R1014	Tesla	Shs	783 USD	269.70	211,175.10	2.43
US88162G1031	Tetra Tech	Shs	44 USD	129.17	5,683.48	0.06
US8825081040	Texas Instruments	Shs	260 USD	157.53	40,957.80	0.47
US8835561023	Thermo Fisher Scientific	Shs	128 USD	515.14	65,937.92	0.76
US8725401090	TJX Companies	Shs	195 USD	61.35	11,963.25	0.14
US8725901040	T-Mobile US	Shs	225 USD	135.65	30,521.25	0.35
US8894781033	Toll Brothers	Shs	115 USD	41.96	4,825.40	0.06
US8923561067	Tractor Supply	Shs	65 USD	187.17	12,166.05	0.14
US89400J1079	TransUnion	Shs	65 USD	59.73	3,882.45	0.04
US89417E1091	Travelers Companies	Shs	40 USD	156.08	6,243.20	0.07
US90138F1021	Twilio -A-	Shs	85 USD	70.77	6,015.45	0.07
US90184L1026	Twitter	Shs	178 USD	43.35	7,716.30	0.09
US9022521051	Tyler Technologies	Shs	12 USD	346.16	4,153.92	0.05
US9024941034	Tyson Foods -A-	Shs	165 USD	66.96	11,048.40	0.13
US90384S3031	Ulta Beauty	Shs	21 USD	402.01	8,442.21	0.10
US9078181081	Union Pacific	Shs	198 USD	199.15	39,431.70	0.45
US9113121068	United Parcel Service -B-	Shs	237 USD	164.84	39,067.08	0.45
US9116841084	United States Cellular	Shs	236 USD	26.46	6,244.56	0.07
US91307C1027	United Therapeutics	Shs	27 USD	208.46	5,628.42	0.06
US91324P1021	UnitedHealth Group	Shs	279 USD	514.33	143,498.07	1.65
US91336L1070	Univar Solutions	Shs	189 USD	22.82	4,312.98	0.05
US91529Y1064	Unum Group	Shs	127 USD	39.31	4,992.37	0.06
US9029733048	US Bancorp	Shs	452 USD	40.92	18,495.84	0.21
US91913Y1001	Valero Energy	Shs	189 USD	107.56	20,328.84	0.23
US9224751084	Veeva Systems -A-	Shs	73 USD	166.35	12,143.55	0.14
US92345Y1064	Verisk Analytics	Shs	44 USD	173.27	7,623.88	0.09
US92343V1044	Verizon Communications	Shs	1,599 USD	38.56	61,657.44	0.71
US92532F1003	Vertex Pharmaceuticals	Shs	102 USD	292.17	29,801.34	0.34
US92556H2067	ViacomCBS -B-	Shs	211 USD	19.38	4,089.18	0.05
US92556V1061	Viatis	Shs	505 USD	8.70	4,393.50	0.05
US92645B1035	Victory Capital Holdings -A-	Shs	177 USD	23.27	4,118.79	0.05
US92826C8394	Visa -A-	Shs	522 USD	180.80	94,377.60	1.08
US9288811014	Vontier	Shs	229 USD	16.98	3,888.42	0.04
US0844231029	W R Berkley	Shs	127 USD	65.72	8,346.44	0.10
US2546871060	Walt Disney	Shs	495 USD	96.49	47,762.55	0.55
US9344231041	Warner Bros Discovery	Shs	620 USD	11.81	7,322.20	0.08
US9345502036	Warner Music Group -A-	Shs	177 USD	23.61	4,178.97	0.05
CA94106B1013	Waste Connections	Shs	66 USD	136.76	9,026.16	0.10
US94106L1098	Waste Management	Shs	100 USD	162.47	16,247.00	0.19
US9418481035	Waters	Shs	15 USD	276.16	4,142.40	0.05
US9507551086	Werner Enterprises	Shs	284 USD	38.68	10,985.12	0.13

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US9553061055	West Pharmaceutical Services	Shs	24 USD	250.97	6,023.28	0.07
US9581021055	Western Digital	Shs	114 USD	32.70	3,727.80	0.04
US9598021098	Western Union	Shs	335 USD	13.68	4,582.80	0.05
US9604131022	Westlake	Shs	56 USD	85.60	4,793.60	0.05
US9694571004	Williams Companies	Shs	453 USD	28.80	13,046.40	0.15
US97650W1080	Wintrust Financial	Shs	56 USD	82.54	4,622.24	0.05
US98138H1014	Workday -A-	Shs	74 USD	157.46	11,652.04	0.13
US9814751064	World Fuel Services	Shs	200 USD	23.94	4,788.00	0.05
US3848021040	WW Grainger	Shs	28 USD	487.39	13,646.92	0.16
US98311A1051	Wyndham Hotels & Resorts	Shs	97 USD	62.15	6,028.55	0.07
US98389B1008	Xcel Energy	Shs	143 USD	65.34	9,343.62	0.11
US9884981013	Yum! Brands	Shs	75 USD	107.73	8,079.75	0.09
US98978V1035	Zoetis	Shs	144 USD	150.43	21,661.92	0.25
US98980F1049	ZoomInfo Technologies	Shs	117 USD	41.92	4,904.64	0.06
US98980G1022	Zscaler	Shs	34 USD	167.67	5,700.78	0.07
<b>REITs (Real Estate Investment Trusts)</b>					<b>370,859.94</b>	<b>4.26</b>
<b>USA</b>					<b>370,859.94</b>	<b>4.26</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	183 USD	213.82	39,129.06	0.45
US0357108390	Annaly Capital Management Real Estate Investment Trust	Shs	676 USD	17.65	11,931.40	0.14
US1331311027	Camden Property Real Estate Investment Trust	Shs	59 USD	119.29	7,038.11	0.08
US14174T1079	CareTrust Real Estate Investment Trust	Shs	236 USD	18.03	4,255.08	0.05
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	156 USD	144.80	22,588.80	0.26
US2538681030	Digital Real Estate Investment Trust	Shs	42 USD	97.72	4,104.24	0.05
US2772761019	EastGroup Properties Real Estate Investment Trust	Shs	61 USD	144.05	8,787.05	0.10
US29444U7000	Equinix Real Estate Investment Trust	Shs	19 USD	568.80	10,807.20	0.12
US29476L1070	Equity Residential Real Estate Investment Trust	Shs	166 USD	67.07	11,133.62	0.13
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	81 USD	170.80	13,834.80	0.16
US32054K1034	First Industrial Real Estate Investment Trust	Shs	280 USD	45.17	12,647.60	0.15
US36467J1088	Gaming and Leisure Properties Real Estate Investment Trust	Shs	180 USD	44.07	7,931.70	0.09
US4312841087	Highwoods Properties Real Estate Investment Trust	Shs	429 USD	27.18	11,660.22	0.13
US44107P1049	Host Hotels & Resorts Real Estate Investment Trust	Shs	381 USD	15.92	6,065.52	0.07
US46187W1071	Invitation Homes Real Estate Investment Trust	Shs	425 USD	33.94	14,424.50	0.17
US46284V1017	Iron Mountain Real Estate Investment Trust	Shs	90 USD	44.50	4,005.00	0.05
US49427F1084	Kilroy Real Estate Investment Trust	Shs	395 USD	41.85	16,530.75	0.19
US53223X1072	Life Storage Real Estate Investment Trust	Shs	41 USD	110.36	4,524.76	0.05
US59522J1034	Mid-America Apartment Communities Real Estate Investment Trust	Shs	142 USD	154.85	21,988.70	0.25
US6378701063	National Storage Affiliates Real Estate Investment Trust	Shs	114 USD	41.21	4,697.94	0.05
US7376301039	PotlatchDeltic Real Estate Investment Trust	Shs	300 USD	41.15	12,345.00	0.14
US74340W1036	Prologis Real Estate Investment Trust	Shs	315 USD	103.27	32,530.05	0.37
US74460D1090	Public Storage Real Estate Investment Trust	Shs	65 USD	290.94	18,911.10	0.22
US78410G1040	SBA Communications Real Estate Investment Trust	Shs	62 USD	285.13	17,678.06	0.20
US8288061091	Simon Property Group Real Estate Investment Trust	Shs	87 USD	89.66	7,800.42	0.09
US8621211007	STORE Capital Real Estate Investment Trust	Shs	336 USD	31.42	10,557.12	0.12
US88146M1018	Terreno Real Estate Investment Trust	Shs	165 USD	53.42	8,814.30	0.10
US9256521090	VICI Properties Real Estate Investment Trust	Shs	307 USD	29.82	9,154.74	0.11
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	530 USD	28.27	14,983.10	0.17
<b>Investments in securities and money-market instruments</b>					<b>8,889,285.84</b>	<b>102.18</b>
<b>Deposits at financial institutions</b>					<b>169,720.62</b>	<b>1.95</b>
<b>Sight deposits</b>					<b>169,720.62</b>	<b>1.95</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			169,720.62	1.95
<b>Investments in deposits at financial institutions</b>					<b>169,720.62</b>	<b>1.95</b>

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>214,165.97</b>	<b>2.46</b>
<b>Forward Foreign Exchange Transactions</b>				<b>214,165.97</b>	<b>2.46</b>
Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,762,986.66		-5,091.42	-0.06
Sold USD / Bought EUR - 15 Nov 2022	USD	-10,245,704.22		219,257.39	2.52
<b>Investments in derivatives</b>				<b>214,165.97</b>	<b>2.46</b>
<b>Net current assets/liabilities</b>				<b>USD -573,701.64</b>	<b>-6.59</b>
<b>Net assets of the Subfund</b>				<b>USD 8,699,470.79</b>	<b>100.00</b>

**The Subfund in figures**

			30/09/2022
Net asset value per share in share class currency			
- Class WT (H2-EUR) (accumulating)	WKN: A3D REK/ISIN: LU2503890605		883.42
- Class PT7 (USD) (accumulating)	WKN: A3D REH/ISIN: LU2503890431		88.56
- Class RT7 (USD) (accumulating)	WKN: A3D REJ/ISIN: LU2503890514		88.62
Shares in circulation			
- Class WT (H2-EUR) (accumulating)	WKN: A3D REK/ISIN: LU2503890605		10,030
- Class PT7 (USD) (accumulating)	WKN: A3D REH/ISIN: LU2503890431		10
- Class RT7 (USD) (accumulating)	WKN: A3D REJ/ISIN: LU2503890514		10
Subfund assets in millions of USD			
			8.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	99.03
Other countries	3.15
Other net assets <sup>1)</sup>	-2.18
<b>Net Assets</b>	<b>100.00</b>

<sup>1)</sup> Investments in securities total 102.18% of net assets.

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	6,255.21
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>6,255.21</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-213.73
All-in-fee	-2,116.24
Other expenses	0.00
<b>Total expenses</b>	<b>-2,329.97</b>
<b>Net income/loss</b>	<b>3,925.24</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-20.09
- financial futures transactions	0.00
- forward foreign exchange transactions	223,430.90
- foreign exchange	-223,434.17
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>3,901.88</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,147,080.98
- financial futures transactions	0.00
- forward foreign exchange transactions	214,165.97
- foreign exchange	-577,117.01
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,506,130.14</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.



**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	8,889,285.84
(Cost price USD 10,036,366.82)	
Time deposits	0.00
Cash at banks	169,720.62
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	5,745.34
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	219,257.39
<b>Total Assets</b>	<b>9,284,009.19</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-577,117.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-2,329.97
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-5,091.42
<b>Total Liabilities</b>	<b>-584,538.40</b>
<b>Net assets of the Subfund</b>	<b>8,699,470.79</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	10,215,042.98
Redemptions	-9,442.05
Result of operations	-1,506,130.14
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>8,699,470.79</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	12/09/2022
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	10,132
- redeemed	-102
<b>- at the end of the reporting period</b>	<b>10,030</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Thailand Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>53,604,573.81</b>	<b>99.08</b>
<b>Equities</b>					<b>51,259,538.81</b>	<b>94.75</b>
<b>Thailand</b>					<b>51,259,538.81</b>	<b>94.75</b>
TH0268010Z11	Advanced Info Service	Shs	417,800	THB 195.50	2,163,276.17	4.00
TH0664010Z11	AEON Thana Sinsap Thailand	Shs	115,500	THB 164.00	501,675.16	0.93
TH0765010Z16	Airports of Thailand	Shs	1,555,200	THB 72.75	2,996,511.95	5.54
TH0308010Y16	AP Thailand	Shs	2,676,100	THB 9.55	676,865.66	1.25
TH9436010010	Asset World	Shs	10,238,300	THB 5.85	1,586,282.33	2.93
TH7545010012	B Grimm Power	Shs	1,141,500	THB 33.75	1,020,343.64	1.89
TH0001010014	Bangkok Bank	Shs	574,300	THB 137.00	2,083,800.57	3.85
TH9479010018	Bangkok Commercial Asset Management	Shs	1,096,800	THB 16.30	473,491.09	0.87
TH0264A10Z12	Bangkok Dusit Medical Services	Shs	4,187,000	THB 29.50	3,271,310.34	6.05
TH0221B10Z13	BTS Group Holdings	Shs	4,704,600	THB 8.35	1,040,413.43	1.92
TH0168A10Z19	Bumrungrad Hospital	Shs	215,200	THB 225.00	1,282,394.23	2.37
TH6066010013	Carabao Group	Shs	124,500	THB 85.50	281,924.12	0.52
TH0481B10Z18	Central Pattana	Shs	1,393,100	THB 65.50	2,416,686.75	4.47
TH9597010015	Central Retail	Shs	1,303,300	THB 39.50	1,363,447.00	2.52
TH0737010Y16	CP ALL	Shs	2,059,700	THB 56.50	3,082,117.46	5.70
TH0528010Z18	Delta Electronics Thailand	Shs	83,500	THB 668.00	1,477,269.42	2.73
TH0278A10Z16	Dynasty Ceramic	Shs	7,800,836	THB 2.72	561,961.83	1.04
TH8319010Z14	Gulf Energy Development	Shs	884,500	THB 52.75	1,235,711.45	2.28
TH0324B10Z19	Hana Microelectronics	Shs	955,900	THB 37.25	943,051.71	1.74
TH0661010015	Home Product Center	Shs	3,098,500	THB 13.70	1,124,265.38	2.08
TH0016010017	Kasikornbank	Shs	499,600	THB 144.00	1,905,380.39	3.52
TH0122C10Z12	KCE Electronics	Shs	386,100	THB 43.50	444,821.56	0.82
TH0143010Z16	Land & Houses	Shs	4,133,473	THB 8.90	974,320.59	1.80
TH0128B10Z17	Minor International	Shs	1,509,712	THB 27.00	1,079,579.53	2.00
THA271010011	Ngern Tid Lor	Shs	1,116,554	THB 27.25	805,829.21	1.49
TH8752010018	Osotspa	Shs	679,900	THB 27.25	490,691.25	0.91
TH0646010Z18	PTT	Shs	3,935,500	THB 34.50	3,595,967.69	6.65
TH0355A10Z12	PTT Exploration & Production	Shs	632,300	THB 161.00	2,696,161.03	4.98
TH1074010014	PTT Global Chemical	Shs	906,500	THB 41.75	1,002,353.84	1.85
THA790010013	SCB X	Shs	453,600	THB 103.50	1,243,398.00	2.30
TH0098010Y13	SCG Packaging	Shs	978,649	THB 52.00	1,347,805.02	2.49
TH0003010Z12	Siam Cement	Shs	129,200	THB 325.00	1,112,096.93	2.06
TH0307010Z17	Sino-Thai Engineering & Construction	Shs	793,600	THB 11.30	237,507.25	0.44
TH0902010014	Thai Beverage	Shs	3,976,500	SGD 0.61	1,681,307.22	3.11
THA848010015	Thai Life Insurance	Shs	665,100	THB 16.10	283,602.20	0.52
TH0796010013	Thai Oil	Shs	691,888	THB 51.50	943,712.69	1.74
TH0999010Z11	Tisco Financial Group	Shs	312,700	THB 92.50	766,066.34	1.42
TH3871010Z19	WHA	Shs	11,436,000	THB 3.52	1,066,138.38	1.97
<b>Participating Shares</b>					<b>2,334,629.90</b>	<b>4.31</b>
<b>Singapore</b>					<b>890,847.93</b>	<b>1.64</b>
US81141R1005	Sea (ADR's)	Shs	16,611	USD 53.63	890,847.93	1.64
<b>Thailand</b>					<b>1,443,781.97</b>	<b>2.67</b>
TH0664010R11	AEON Thana Sinsap Thailand (NVDR's)	Shs	23,700	THB 164.00	102,941.14	0.19
TH0201010R12	Intouch Holdings (NVDR's)	Shs	695,901	THB 72.75	1,340,840.83	2.48
<b>Warrants</b>					<b>10,405.10</b>	<b>0.02</b>
TH0221054B07	BTS W7 -Warrants- *	Shs	382,640	THB 0.25	2,533.54	0.01
TH0221056B05	BTS W8 -Warrants- *	Shs	765,280	THB 0.31	6,283.17	0.01
TH5456055802	Srisawad -Warrants-	Shs	15,866	THB 3.78	1,588.39	0.00
<b>Investments in securities and money-market instruments</b>					<b>53,604,573.81</b>	<b>99.08</b>
<b>Deposits at financial institutions</b>					<b>717,396.02</b>	<b>1.33</b>
<b>Sight deposits</b>					<b>717,396.02</b>	<b>1.33</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			717,396.02	1.33
<b>Investments in deposits at financial institutions</b>					<b>717,396.02</b>	<b>1.33</b>
<b>Net current assets/liabilities</b>					<b>USD -220,727.46</b>	<b>-0.41</b>

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Net assets of the Subfund</b>		<b>USD</b>			<b>54,101,242.37</b>	<b>100.00</b>

\* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0Q 1LH/ISIN: LU0348798009	573.04	576.16	490.54
- Class IT (JPY) (accumulating)	WKN: A1K B39/ISIN: LU0878861235	282,574.10	256,601.88	204,635.09
- Class A (USD) (distributing)	WKN: A0Q 1LJ/ISIN: LU0348798264	37.18	44.23	37.97
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A0Q 1LH/ISIN: LU0348798009	22,015	26,773	24,028
- Class IT (JPY) (accumulating)	WKN: A1K B39/ISIN: LU0878861235	2,565	2,759	3,326
- Class A (USD) (distributing)	WKN: A0Q 1LJ/ISIN: LU0348798264	986,413	1,078,439	1,205,451
Subfund assets in millions of USD		54.1	71.9	79.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Financial	22.49
Consumer, Cyclical	17.32
Industrial	16.74
Energy	13.37
Consumer, Non-cyclical	12.96
Communications	8.12
Utilities	4.17
Diversified	2.06
Basic Materials	1.85
Other net assets	0.92
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,083.22
Dividend income	1,639,626.91
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,638,543.69</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-28,956.09
All-in-fee	-1,431,570.62
Other expenses	-609.52
<b>Total expenses</b>	<b>-1,461,136.23</b>
<b>Net income/loss</b>	<b>177,407.46</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	892,047.23
- financial futures transactions	0.00
- forward foreign exchange transactions	-4,428.05
- foreign exchange	-1,186,056.15
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-121,029.51</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-10,189,894.69
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	3,323.95
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-10,307,600.25</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	53604573,81
(Cost price USD 60,642,422.56)	
Time deposits	0.00
Cash at banks	717,396.02
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	121,950.21
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	34,586.45
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>54,478,506.49</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-193,504.75
- securities lending	0.00
- securities transactions	-77,498.56
Capital gain tax	0.00
Other payables	-106,260.81
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-377,264.12</b>
<b>Net assets of the Subfund</b>	<b>54,101,242.37</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	71,923,883.68
Subscriptions	24,232,036.54
Redemptions	-31,397,507.54
Distribution	-349,570.06
Result of operations	-10,307,600.25
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>54,101,242.37</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,107,971
- issued	272,236
- redeemed	-369,214
<b>- at the end of the reporting period</b>	<b>1,010,993</b>

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>2,956,093,017.33</b>	<b>94.21</b>
<b>Equities</b>					<b>2,942,144,795.25</b>	<b>93.76</b>
<b>Australia</b>					<b>59,149,479.08</b>	<b>1.88</b>
AU0000193666	Allkem	Shs	1,830,942	AUD 13.91	16,589,964.33	0.53
GB00BZ09BD16	Atlassian -A-	Shs	26,844	USD 213.96	5,743,674.88	0.18
AU000000CSR5	CSR	Shs	1,578,434	AUD 4.47	4,595,232.93	0.15
AU000000ILU1	Iluka Resources	Shs	1,935,623	AUD 9.10	11,472,816.93	0.36
AU0000224040	Woodside Energy Group	Shs	1,001,705	AUD 31.80	20,747,790.01	0.66
<b>Belgium</b>					<b>17,189,719.95</b>	<b>0.55</b>
BE0974320526	Umicore	Shs	585,894	EUR 29.83	17,189,719.95	0.55
<b>Canada</b>					<b>98,152,358.23</b>	<b>3.13</b>
CA0585861085	Ballard Power Systems	Shs	2,140,246	USD 6.19	13,242,296.99	0.42
CA13645T1003	Canadian Pacific Railway	Shs	351,092	USD 69.15	24,277,440.92	0.78
CA3359341052	First Quantum Minerals	Shs	1,022,582	CAD 22.96	17,177,073.36	0.55
CA5503721063	Lundin Mining	Shs	4,692,728	CAD 6.97	23,929,702.72	0.76
CA8787422044	Teck Resources -B-	Shs	632,397	USD 30.88	19,525,844.24	0.62
<b>Chile</b>					<b>24,591,976.70</b>	<b>0.78</b>
GB0000456144	Antofagasta	Shs	1,969,972	GBP 11.13	24,591,976.70	0.78
<b>China</b>					<b>22,612,718.96</b>	<b>0.72</b>
KYG3066L1014	ENN Energy Holdings	Shs	1,215,100	HKD 105.00	16,253,551.09	0.52
CNE1000031W9	Ganfeng Lithium -H-	Shs	955,360	HKD 52.25	6,359,167.87	0.20
<b>Denmark</b>					<b>33,675,224.21</b>	<b>1.07</b>
DK0060534915	Novo Nordisk -B-	Shs	130,725	DKK 762.80	13,188,600.49	0.42
DK0060094928	Orsted	Shs	138,552	DKK 609.30	11,165,376.06	0.35
DK0061539921	Vestas Wind Systems	Shs	509,003	DKK 138.46	9,321,247.66	0.30
<b>Finland</b>					<b>26,169,788.28</b>	<b>0.83</b>
FI0009013296	Neste	Shs	191,746	EUR 44.28	8,350,845.00	0.26
FI4000297767	Nordea Bank	Shs	2,057,703	SEK 96.05	17,818,943.28	0.57
<b>France</b>					<b>103,222,360.97</b>	<b>3.29</b>
FR0010220475	Alstom	Shs	544,697	EUR 16.67	8,930,732.49	0.28
FR0010908533	Edenred	Shs	399,960	EUR 47.08	18,520,363.72	0.59
FR0000120578	Sanofi	Shs	182,099	EUR 78.79	14,111,564.30	0.45
FR0000121972	Schneider Electric	Shs	157,540	EUR 114.86	17,797,383.17	0.57
FR0000120271	TotalEnergies	Shs	566,684	EUR 48.55	27,059,930.86	0.86
FR0000124141	Veolia Environnement	Shs	877,422	EUR 19.47	16,802,386.43	0.54
<b>Germany</b>					<b>29,496,511.47</b>	<b>0.94</b>
DE0006766504	Aurubis	Shs	114,786	EUR 53.78	6,071,642.85	0.19
DE0006219934	Jungheinrich	Shs	407,709	EUR 20.56	8,244,606.00	0.26
DE000KGX8881	KION Group	Shs	257,605	EUR 19.67	4,983,737.34	0.16
DE0007236101	Siemens	Shs	103,993	EUR 99.69	10,196,525.28	0.33
<b>Ireland</b>					<b>33,579,143.30</b>	<b>1.07</b>
IE00BFRT3W74	Allegion	Shs	76,201	USD 89.96	6,854,842.24	0.22
IE0001827041	CRH	Shs	323,919	GBP 29.25	10,626,751.24	0.34
IE0004927939	Kingspan Group	Shs	358,449	EUR 45.66	16,097,549.82	0.51
<b>Israel</b>					<b>22,002,178.63</b>	<b>0.70</b>
US83417M1045	SolarEdge Technologies	Shs	92,690	USD 237.37	22,002,178.63	0.70
<b>Italy</b>					<b>21,397,913.27</b>	<b>0.68</b>
IT0003128367	Enel	Shs	2,287,690	EUR 4.28	9,634,747.43	0.31
IT0000072170	FincoBank Banca Fineco	Shs	527,022	EUR 12.49	6,474,223.39	0.20
IT0005366767	Nexi	Shs	655,301	EUR 8.21	5,288,942.45	0.17
<b>Japan</b>					<b>121,136,132.34</b>	<b>3.86</b>
JP3122400009	Advantest	Shs	149,700	JPY 6,700.00	6,952,654.93	0.22
JP3497400006	Daifuku	Shs	160,300	JPY 6,810.00	7,567,191.18	0.24
JP3802400006	FANUC	Shs	73,200	JPY 20,260.00	10,280,271.73	0.33
JP3236200006	Keyence	Shs	27,100	JPY 47,900.00	8,998,267.02	0.29
JP3266400005	Kubota	Shs	1,458,300	JPY 2,004.00	20,258,097.88	0.65
JP3734800000	Nidec	Shs	166,200	JPY 8,130.00	9,366,463.33	0.30
JP3197800000	Omron	Shs	132,200	JPY 6,616.00	6,062,908.64	0.19

The accompanying notes form an integral part of these financial statements.



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
JP3866800000	Panasonic Holdings	Shs	1,085,700	JPY 1,014.50	7,635,121.66	0.24
JP3164720009	Renesas Electronics	Shs	1,796,900	JPY 1,202.00	14,972,090.67	0.48
JP3162600005	SMC	Shs	11,700	JPY 58,220.00	4,721,849.44	0.15
JP3435000009	Sony Group	Shs	239,600	JPY 9,286.00	15,423,025.09	0.49
JP3932000007	Yaskawa Electric	Shs	308,200	JPY 4,165.00	8,898,190.77	0.28
<b>Luxembourg</b>					<b>7,450,358.42</b>	<b>0.24</b>
LU1598757687	ArcelorMittal	Shs	365,852	EUR 20.71	7,450,358.42	0.24
<b>Norway</b>					<b>61,508,600.68</b>	<b>1.96</b>
NO0010161896	DNB Bank	Shs	650,681	NOK 171.70	10,467,421.29	0.33
NO0010096985	Equinor	Shs	469,089	NOK 356.60	15,672,485.30	0.50
NO0010081235	NEL	Shs	6,811,646	NOK 11.71	7,470,071.71	0.24
NO0005052605	Norsk Hydro	Shs	5,072,749	NOK 58.70	27,898,622.38	0.89
<b>Poland</b>					<b>3,970,267.14</b>	<b>0.13</b>
PLKGHM000017	KGHM Polska Miedz	Shs	226,754	PLN 86.70	3,970,267.14	0.13
<b>South Korea</b>					<b>17,167,916.13</b>	<b>0.55</b>
KR7336260005	Doosan Fuel Cell	Shs	225,036	KRW 28,600.00	4,498,517.93	0.14
KR7006400006	Samsung SDI	Shs	33,198	KRW 546,000.00	12,669,398.20	0.41
<b>Spain</b>					<b>17,796,100.91</b>	<b>0.57</b>
ES0127797019	EDP Renovaveis	Shs	847,482	EUR 21.35	17,796,100.91	0.57
<b>Sweden</b>					<b>59,267,642.62</b>	<b>1.89</b>
SE0017768716	Boliden	Shs	734,552	SEK 345.75	22,897,423.66	0.73
SE0015658109	Epiroc -A-	Shs	1,060,388	SEK 157.80	15,085,985.59	0.48
SE0000171100	SSAB -A-	Shs	4,843,626	SEK 48.74	21,284,233.37	0.68
<b>Switzerland</b>					<b>110,433,454.13</b>	<b>3.52</b>
CH0012221716	ABB	Shs	427,735	CHF 25.37	11,114,494.75	0.35
CH0030170408	Geberit	Shs	18,317	CHF 419.30	7,866,357.45	0.25
CH0025751329	Logitech International	Shs	312,580	CHF 44.84	14,355,597.07	0.46
CH0038863350	Nestle	Shs	211,497	CHF 106.54	23,078,701.67	0.74
CH0012032048	Roche Holding	Shs	54,104	CHF 322.45	17,868,423.00	0.57
CH0418792922	Sika	Shs	34,711	CHF 197.75	7,030,368.46	0.22
NL0000226223	STMicroelectronics	Shs	535,400	EUR 31.75	16,719,319.38	0.53
CH1175448666	Straumann Holding	Shs	137,610	CHF 87.98	12,400,192.35	0.40
<b>The Netherlands</b>					<b>46,818,836.26</b>	<b>1.49</b>
NL0012969182	Adyen	Shs	7,429	EUR 1,263.20	9,229,942.02	0.29
NL0009538784	NXP Semiconductors	Shs	131,560	USD 152.17	20,019,850.54	0.64
NL0010558797	OCI	Shs	318,702	EUR 37.58	11,779,803.94	0.38
NL0011821392	Signify	Shs	222,957	EUR 26.40	5,789,239.76	0.18
<b>United Kingdom</b>					<b>233,409,184.21</b>	<b>7.44</b>
GB00B1XZS820	Anglo American	Shs	467,138	GBP 27.90	14,615,368.97	0.47
GB0009895292	AstraZeneca	Shs	123,488	GBP 99.76	13,817,526.35	0.44
GB0007980591	BP	Shs	5,719,907	GBP 4.38	28,102,882.86	0.89
NL0010545661	CNH Industrial	Shs	2,133,233	EUR 11.64	24,422,368.01	0.78
GB0004052071	Halma	Shs	282,632	GBP 20.17	6,393,894.28	0.20
IE00BZ12WP82	Linde	Shs	53,388	USD 271.69	14,504,772.01	0.46
GB00BNNTLN49	Pennon Group	Shs	2,128,644	GBP 7.83	18,694,033.56	0.60
GB00BJ62K685	Pets at Home Group	Shs	3,568,405	GBP 2.64	10,550,128.91	0.34
GB0007188757	Rio Tinto	Shs	267,470	GBP 49.17	14,750,729.77	0.47
GB00B1FH8J72	Severn Trent	Shs	812,434	GBP 23.73	21,623,403.34	0.69
GB00BP6MXD84	Shell	Shs	1,095,382	EUR 25.89	27,892,930.71	0.89
GB0007908733	SSE	Shs	990,999	GBP 15.46	17,183,867.95	0.55
GB00B39J2M42	United Utilities Group	Shs	2,073,132	GBP 8.97	20,857,277.49	0.66
<b>USA</b>					<b>1,771,946,929.36</b>	<b>56.47</b>
US00287Y1091	AbbVie	Shs	117,382	USD 143.82	16,881,755.28	0.54
US00724F1012	Adobe	Shs	25,768	USD 280.39	7,225,154.58	0.23
US0010841023	AGCO	Shs	222,410	USD 97.34	21,650,239.01	0.69
US0126531013	Albemarle	Shs	112,411	USD 267.48	30,068,131.33	0.96
US0162551016	Align Technology	Shs	54,119	USD 212.63	11,507,581.50	0.37

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US02079K3059	Alphabet -A-	Shs	225,040	USD 98.17	22,092,206.96	0.70
US0231351067	Amazon.com	Shs	157,120	USD 115.68	18,176,263.80	0.58
US0258161092	American Express	Shs	169,848	USD 138.85	23,583,561.76	0.75
US0304201033	American Water Works	Shs	185,734	USD 134.23	24,930,265.02	0.80
US03662Q1058	ANSYS	Shs	34,302	USD 229.28	7,864,830.51	0.25
US0378331005	Apple	Shs	184,214	USD 143.58	26,448,911.16	0.84
US0382221051	Applied Materials	Shs	162,701	USD 85.07	13,840,979.60	0.44
US0527691069	Autodesk	Shs	51,353	USD 190.92	9,804,255.29	0.31
US05352A1007	Avantor	Shs	741,059	USD 20.36	15,084,656.12	0.48
US05722G1004	Baker Hughes	Shs	1,111,918	USD 21.28	23,664,532.71	0.75
US0576652004	Balchem	Shs	123,582	USD 122.71	15,164,454.21	0.48
US1488061029	Catalent	Shs	178,704	USD 74.85	13,376,343.95	0.43
US1491231015	Caterpillar	Shs	105,802	USD 167.18	17,687,706.45	0.56
US1535271068	Central Garden & Pet	Shs	81,431	USD 36.31	2,956,550.41	0.10
US16411R2085	Cheniere Energy	Shs	182,276	USD 165.58	30,180,382.79	0.96
US16679L1098	Chewy -A-	Shs	83,582	USD 31.32	2,617,731.07	0.08
US17275R1023	Cisco Systems	Shs	198,903	USD 40.88	8,131,629.82	0.26
US18915M1071	Cloudflare -A-	Shs	254,651	USD 55.27	14,075,157.93	0.45
US1941621039	Colgate-Palmolive	Shs	123,305	USD 72.32	8,917,741.77	0.29
US22788C1053	CrowdStrike Holdings -A-	Shs	111,954	USD 166.98	18,693,618.79	0.60
US2310211063	Cummins	Shs	70,925	USD 206.17	14,622,276.95	0.47
US1266501006	CVS Health	Shs	177,401	USD 97.73	17,336,822.47	0.55
US2358511028	Danaher	Shs	104,335	USD 264.17	27,562,026.19	0.88
US2441991054	Deere	Shs	90,730	USD 343.63	31,177,159.76	0.99
US2910111044	Emerson Electric	Shs	171,397	USD 74.77	12,815,583.36	0.41
US29275Y1029	EnerSys	Shs	138,145	USD 59.94	8,280,134.46	0.26
US29362U1043	Entegris	Shs	224,225	USD 88.53	19,849,842.13	0.63
US29670G1022	Essential Utilities	Shs	501,436	USD 42.66	21,389,224.43	0.68
US30040W1080	Eversource Energy	Shs	92,348	USD 80.19	7,405,641.55	0.24
US3364331070	First Solar	Shs	227,577	USD 131.94	30,026,090.87	0.96
US3377381088	Fiserv	Shs	236,634	USD 95.58	22,617,559.36	0.72
US34959E1091	Fortinet	Shs	401,280	USD 50.01	20,068,875.95	0.64
US3703341046	General Mills	Shs	285,510	USD 78.31	22,357,821.86	0.71
IE00BQPQVQZ61	Horizon Therapeutics	Shs	143,241	USD 63.17	9,048,922.58	0.29
US45167R1041	IDEX	Shs	59,282	USD 201.79	11,962,628.90	0.38
US45168D1046	IDEXX Laboratories	Shs	48,986	USD 334.36	16,379,200.80	0.52
US4523271090	Illumina	Shs	32,693	USD 195.30	6,385,019.30	0.20
US45784P1012	Insulet	Shs	35,975	USD 232.96	8,380,739.09	0.27
US45866F1049	Intercontinental Exchange	Shs	147,034	USD 91.45	13,446,079.18	0.43
US4592001014	International Business Machines	Shs	96,825	USD 122.57	11,867,506.30	0.38
US4612021034	Intuit	Shs	30,683	USD 399.87	12,269,071.20	0.39
US46120E6023	Intuitive Surgical	Shs	102,270	USD 190.52	19,484,046.98	0.62
US4657411066	Itron	Shs	245,819	USD 43.72	10,748,215.28	0.34
US8326964058	J M Smucker	Shs	141,717	USD 140.07	19,850,342.71	0.63
US4781601046	Johnson & Johnson	Shs	106,679	USD 165.80	17,687,045.47	0.56
US46625H1005	JPMorgan Chase	Shs	193,066	USD 106.98	20,653,704.89	0.66
US4824801009	KLA	Shs	62,194	USD 313.10	19,473,094.83	0.62
US5128071082	Lam Research	Shs	37,731	USD 373.40	14,088,877.46	0.45
US53814L1089	Livent	Shs	540,870	USD 30.95	16,738,015.61	0.53
US5627501092	Manhattan Associates	Shs	52,461	USD 135.26	7,096,062.20	0.23
US5732841060	Martin Marietta Materials	Shs	42,770	USD 324.89	13,895,654.66	0.44
US57636Q1040	Mastercard -A-	Shs	75,334	USD 288.98	21,769,878.37	0.69
US58933Y1055	Merck	Shs	325,431	USD 87.31	28,412,445.97	0.91
US5950171042	Microchip Technology	Shs	284,525	USD 62.47	17,773,515.08	0.57
US5949181045	Microsoft	Shs	105,368	USD 239.33	25,217,591.73	0.80
US60770K1079	Moderna	Shs	72,109	USD 118.98	8,579,466.73	0.27

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US6200763075	Motorola Solutions	Shs	93,042 USD	227.03	21,123,772.79	0.67
US55354G1004	MSCI	Shs	21,387 USD	426.48	9,121,101.97	0.29
US6404911066	Neogen	Shs	174,029 USD	14.67	2,553,372.98	0.08
US65339F1012	NextEra Energy	Shs	114,574 USD	80.59	9,233,033.90	0.30
US6703461052	Nucor	Shs	96,421 USD	106.10	10,230,338.78	0.33
US67066G1040	NVIDIA	Shs	75,139 USD	123.14	9,252,687.09	0.30
US68213N1090	Omnicell	Shs	95,388 USD	88.52	8,443,399.31	0.27
US6821891057	ON Semiconductor	Shs	406,125 USD	63.42	25,758,331.11	0.82
US6907421019	Owens Corning	Shs	265,114 USD	78.81	20,894,222.10	0.67
US6974351057	Palo Alto Networks	Shs	150,612 USD	166.85	25,130,360.14	0.80
US7010941042	Parker-Hannifin	Shs	44,133 USD	247.45	10,920,746.69	0.35
US70450Y1038	PayPal Holdings	Shs	280,662 USD	89.38	25,086,408.74	0.80
US7140461093	PerkinElmer	Shs	186,829 USD	122.29	22,848,153.91	0.73
US77634L1052	Project Roadrunner Parent	Shs	413,211 USD	18.69	7,724,085.04	0.25
US7475251036	QUALCOMM	Shs	152,098 USD	115.72	17,601,429.71	0.56
US74762E1029	Quanta Services	Shs	202,890 USD	128.92	26,155,576.73	0.83
US75886F1075	Regeneron Pharmaceuticals	Shs	46,488 USD	697.15	32,408,970.39	1.03
AU000000RWC7	Reliance Worldwide	Shs	2,317,846 AUD	3.40	5,140,500.05	0.16
US7739031091	Rockwell Automation	Shs	45,235 USD	217.44	9,835,966.52	0.31
US7766961061	Roper Technologies	Shs	50,023 USD	369.57	18,487,198.95	0.59
US78409V1044	S&P Global	Shs	30,375 USD	312.82	9,501,916.95	0.30
US79466L3024	Salesforce	Shs	50,323 USD	147.94	7,444,806.61	0.24
AN8068571086	Schlumberger	Shs	701,567 USD	36.25	25,429,677.30	0.81
GB00BFMBMT84	Sensata Technologies Holding	Shs	216,752 USD	38.00	8,236,655.55	0.26
US81762P1021	ServiceNow	Shs	51,564 USD	388.47	20,030,982.00	0.64
US8574771031	State Street	Shs	238,752 USD	62.20	14,849,238.90	0.47
US8581191009	Steel Dynamics	Shs	153,359 USD	71.25	10,927,513.80	0.35
US86771W1053	Sunrun	Shs	868,378 USD	27.73	24,081,775.33	0.77
US78486Q1013	SVB Financial Group	Shs	42,196 USD	340.53	14,369,090.85	0.46
US8716071076	Synopsys	Shs	57,180 USD	311.60	17,817,344.84	0.57
CH0102993182	TE Connectivity	Shs	74,153 USD	113.41	8,409,436.50	0.27
US8807701029	Teradyne	Shs	49,066 USD	77.76	3,815,578.68	0.12
US88162G1031	Tetra Tech	Shs	24,501 USD	127.94	3,134,598.94	0.10
US8825081040	Texas Instruments	Shs	71,892 USD	159.67	11,479,000.31	0.37
US8835561023	Thermo Fisher Scientific	Shs	36,361 USD	520.59	18,929,096.52	0.60
US8923561067	Tractor Supply	Shs	143,904 USD	188.93	27,188,311.28	0.87
US8962391004	Trimble	Shs	373,215 USD	55.69	20,782,664.63	0.66
US9078181081	Union Pacific	Shs	98,449 USD	200.73	19,762,045.81	0.63
US9113631090	United Rentals	Shs	78,454 USD	272.23	21,357,544.58	0.68
US91324P1021	UnitedHealth Group	Shs	34,388 USD	512.75	17,632,377.91	0.56
US9224751084	Veeva Systems -A-	Shs	107,504 USD	166.08	17,854,160.79	0.57
US92532F1003	Vertex Pharmaceuticals	Shs	50,984 USD	295.05	15,043,061.69	0.48
US92826C8394	Visa -A-	Shs	133,356 USD	181.45	24,196,974.39	0.77
US98419M1009	Xylem	Shs	293,522 USD	88.77	26,055,446.90	0.83
US9892071054	Zebra Technologies -A-	Shs	26,569 USD	267.56	7,108,921.31	0.23
US98978V1035	Zoetis	Shs	157,409 USD	152.11	23,943,847.39	0.76
US98980G1022	Zscaler	Shs	139,228 USD	167.17	23,274,376.22	0.74
<b>REITs (Real Estate Investment Trusts)</b>					<b>13,948,222.08</b>	<b>0.45</b>
<b>USA</b>					<b>13,948,222.08</b>	<b>0.45</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	65,264 USD	213.72	13,948,222.08	0.45
<b>Investment Units</b>					<b>5,905,738.35</b>	<b>0.19</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>5,905,738.35</b>	<b>0.19</b>
LU2365567606	Allianz Global Investors Fund - Allianz China Thematica -WT6- USD - (0.930%)	Shs	100,884 USD	58.54	5,905,738.35	0.19

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Investments in securities and money-market instruments</b>					<b>2,961,998,755.68</b>	<b>94.40</b>
<b>Deposits at financial institutions</b>					<b>188,013,434.66</b>	<b>6.00</b>
<b>Sight deposits</b>					<b>188,013,434.66</b>	<b>6.00</b>
	State Street Bank International GmbH, Luxembourg Branch		USD		180,943,434.66	5.77
	Cash at Broker and Deposits for collateralisation of derivatives		USD		7,070,000.00	0.23
<b>Investments in deposits at financial institutions</b>					<b>188,013,434.66</b>	<b>6.00</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-6,807,289.53</b>	<b>-0.22</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-6,807,289.53</b>	<b>-0.22</b>
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-9,889,443.13		221,248.67	0.00
	Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,580.38		-2.06	0.00
	Sold CNY / Bought USD - 15 Nov 2022	CNY	-11,267,001.46		23,355.87	0.00
	Sold CZK / Bought USD - 04 Oct 2022	CZK	-7,574.92		-9.66	0.00
	Sold CZK / Bought USD - 15 Nov 2022	CZK	-12,313,285.12		3,538.37	0.00
	Sold EUR / Bought USD - 15 Nov 2022	EUR	-1,973.97		24.92	0.00
	Sold GBP / Bought USD - 15 Nov 2022	GBP	-41,679.69		-151.31	0.00
	Sold SGD / Bought USD - 04 Oct 2022	SGD	-407,503.67		-3,304.86	0.00
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-41,762,269.07		345,571.47	0.00
	Sold USD / Bought AUD - 04 Oct 2022	USD	-23,817.41		471.72	0.00
	Sold USD / Bought AUD - 05 Oct 2022	USD	-4,005.46		37.23	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-29,259,662.21		-1,725,653.59	-0.05
	Sold USD / Bought CHF - 15 Nov 2022	USD	-9,893.02		-178.71	0.00
	Sold USD / Bought CNY - 15 Nov 2022	USD	-8,946,389.85		-421,329.74	-0.01
	Sold USD / Bought CZK - 15 Nov 2022	USD	-2,584,619.93		-72,205.26	0.00
	Sold USD / Bought EUR - 15 Nov 2022	USD	-9,860.98		-358.12	0.00
	Sold USD / Bought GBP - 15 Nov 2022	USD	-162,658.83		5,513.89	0.00
	Sold USD / Bought SGD - 04 Oct 2022	USD	-76,870.15		902.52	0.00
	Sold USD / Bought SGD - 05 Oct 2022	USD	-1,418,212.66		11,757.06	0.00
	Sold USD / Bought SGD - 15 Nov 2022	USD	-152,327,368.83		-5,196,517.94	-0.16
<b>Investments in derivatives</b>					<b>-6,807,289.53</b>	<b>-0.22</b>
<b>Net current assets/liabilities</b>					<b>-5,381,364.47</b>	<b>-0.18</b>
<b>Net assets of the Subfund</b>					<b>3,137,823,536.34</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AMg (H2-AUD) (distributing)	WKN: A2P M8L/ISIN: LU2023250769	9.94	14.35	12.04
- Class RT (H2-CHF) (accumulating)	WKN: A3D GBJ/ISIN: LU2449769640	77.04	--	--
- Class AMg (H2-RMB) (distributing)	WKN: A2P MSF/ISIN: LU2014482397	10.14	14.57	12.08
- Class AT (H2-CZK) (accumulating)	WKN: A2P RXY/ISIN: LU2052517310	3,624.70	4,857.32	3,943.62
- Class A (EUR) (distributing)	WKN: A2A QF1/ISIN: LU1479563717	180.02	207.36	165.42
- Class AT (EUR) (accumulating)	WKN: A2P HEW/ISIN: LU1981791327	134.73	155.09	123.78
- Class I (EUR) (distributing)	WKN: A2Q PRB/ISIN: LU2305038858	949.33	1,083.78	--
- Class IT (EUR) (accumulating)	WKN: A2P LUK/ISIN: LU2009011938	1,402.72	1,602.48	1,266.04
- Class IT4 (EUR) (accumulating)	WKN: A2P WN8/ISIN: LU2092388706	1,306.84	1,489.00	1,174.91
- Class P (EUR) (distributing)	WKN: A2A QF2/ISIN: LU1479563808	1,893.37	2,163.95	1,711.65
- Class R (EUR) (distributing)	WKN: A2P EHS/ISIN: LU1953145353	145.39	166.27	131.58
- Class RT (EUR) (accumulating)	WKN: A2P LUM/ISIN: LU2009012159	139.38	159.46	126.38
- Class RT (H2-EUR) (accumulating)	WKN: A3D GBH/ISIN: LU2449769566	76.97	--	--
- Class WT (EUR) (accumulating)	WKN: A2P YKG/ISIN: LU2106854214	1,153.81	1,313.32	1,035.01
- Class RT (H2-GBP) (accumulating)	WKN: A2P NQ5/ISIN: LU2028102338	116.64	160.43	129.08
- Class WT6 (GBP) (accumulating)	WKN: A3D EL3/ISIN: LU2444843952	99.15	--	--
- Class AMg (HKD) (distributing)	WKN: A2P YKJ/ISIN: LU2106854487	9.32	13.03	10.80
- Class AMg (H2-SGD) (distributing)	WKN: A2P M8K/ISIN: LU2023250504	10.40	14.72	12.27
- Class AT (H2-SGD) (accumulating)	WKN: A2P M8M/ISIN: LU2023250843	11.51	15.78	12.76
- Class AMg (USD) (distributing)	WKN: A2P GMN/ISIN: LU1974910355	10.47	14.70	12.18
- Class AT (USD) (accumulating)	WKN: A2P AVH/ISIN: LU1917777945	127.62	173.37	139.53
- Class BT (USD) (accumulating)	WKN: A2Q B8A/ISIN: LU2226247547	8.98	12.28	--
- Class IT (USD) (accumulating)	WKN: A2P LUL/ISIN: LU2009012076	1,208.74	1,628.06	1,298.99
- Class PT (USD) (accumulating)	WKN: A3C ZHH/ISIN: LU2384383738	755.10	--	--
- Class RT (USD) (accumulating)	WKN: A2P LUN/ISIN: LU2009012233	120.38	162.36	129.73
Shares in circulation				
- Class AMg (H2-AUD) (distributing)	WKN: A2P M8L/ISIN: LU2023250769	59,390,063	51,485,124	8,402,897
- Class RT (H2-CHF) (accumulating)	WKN: A3D GBJ/ISIN: LU2449769640	3,263,984	3,020,703	488,818
- Class AMg (H2-RMB) (distributing)	WKN: A2P MSF/ISIN: LU2014482397	103	--	--
- Class AT (H2-CZK) (accumulating)	WKN: A2P RXY/ISIN: LU2052517310	4,865,665	1,554,132	100,148
- Class A (EUR) (distributing)	WKN: A2A QF1/ISIN: LU1479563717	13,973	12,280	1,788
- Class AT (EUR) (accumulating)	WKN: A2P HEW/ISIN: LU1981791327	8,633,092	6,256,551	1,703,664
- Class I (EUR) (distributing)	WKN: A2Q PRB/ISIN: LU2305038858	2,280,814	1,861,963	100,867
- Class IT (EUR) (accumulating)	WKN: A2P LUK/ISIN: LU2009011938	2,145	7,501	--
- Class IT4 (EUR) (accumulating)	WKN: A2P WN8/ISIN: LU2092388706	87,363	74,762	28,582
- Class P (EUR) (distributing)	WKN: A2A QF2/ISIN: LU1479563808	9,051	7,637	1,623
- Class R (EUR) (distributing)	WKN: A2P EHS/ISIN: LU1953145353	43,823	52,142	58,240
- Class RT (EUR) (accumulating)	WKN: A2P LUM/ISIN: LU2009012159	667,485	543,215	365,411
- Class RT (H2-EUR) (accumulating)	WKN: A2P LUM/ISIN: LU2009012159	208,501	203,712	44,060
- Class RT (H2-GBP) (accumulating)	WKN: A3D GBH/ISIN: LU2449769566	100	--	--
- Class WT (EUR) (accumulating)	WKN: A2P YKG/ISIN: LU2106854214	290,019	167,474	100,765
- Class RT (H2-GBP) (accumulating)	WKN: A2P NQ5/ISIN: LU2028102338	930	515	91
- Class WT6 (GBP) (accumulating)	WKN: A3D EL3/ISIN: LU2444843952	8	--	--
- Class AMg (HKD) (distributing)	WKN: A2P YKJ/ISIN: LU2106854487	4,177,122	2,624,683	861

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
- Class AMg (H2-SGD) (distributing)	WKN: A2P M8K/ISIN: LU2023250504	12,658,007	12,156,481	1,306,427
- Class AT (H2-SGD) (accumulating)	WKN: A2P M8M/ISIN: LU2023250843	3,245,154	3,117,912	1,298,782
- Class AMg (USD) (distributing)	WKN: A2P GMN/ISIN: LU1974910355	13,762,598	14,721,020	2,204,414
- Class AT (USD) (accumulating)	WKN: A2P AVH/ISIN: LU1917777945	2,251,754	2,107,936	567,549
- Class BT (USD) (accumulating)	WKN: A2Q B8A/ISIN: LU2226247547	2,838,394	2,898,266	--
- Class IT (USD) (accumulating)	WKN: A2P LUL/ISIN: LU2009012076	15,566	28,923	1,227
- Class PT (USD) (accumulating)	WKN: A3C ZHH/ISIN: LU2384383738	1	--	--
- Class RT (USD) (accumulating)	WKN: A2P LUN/ISIN: LU2009012233	74,411	67,316	29,580
Subfund assets in millions of USD		3,137.8	3,416.1	830.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
USA	56.92
United Kingdom	7.44
Japan	3.86
Switzerland	3.52
France	3.29
Canada	3.13
Other countries	16.24
Other net assets	5.60
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	123,698.18
- negative interest rate	-5,879.90
Dividend income	51,984,023.60
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	7,028.68
<b>Total income</b>	<b>52,108,870.56</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,546,787.74
All-in-fee	-61,078,321.33
Other expenses	-31,051.37
<b>Total expenses</b>	<b>-62,656,160.44</b>
<b>Net income/loss</b>	<b>-10,547,289.88</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	20,289,455.12
- financial futures transactions	0.00
- forward foreign exchange transactions	-7,433,360.21
- foreign exchange	-33,367,365.24
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-31,058,560.21</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,076,774,060.81
- financial futures transactions	0.00
- forward foreign exchange transactions	-4,429,856.14
- foreign exchange	-789,525.34
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-1,113,052,002.50</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	2,961,998,755.68
(Cost price USD 3,623,814,934.21)	
Time deposits	0.00
Cash at banks	188,013,434.66
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	4,604,429.86
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	3,370,288.78
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	612,421.72
<b>Total Assets</b>	<b>3,158,599,330.70</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-8,377,203.78
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-4,978,879.33
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-7,419,711.25
<b>Total Liabilities</b>	<b>-20,775,794.36</b>
<b>Net assets of the Subfund</b>	<b>3,137,823,536.34</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	3,416,128,008.55
Subscriptions	1,862,717,599.96
Redemptions	-1,016,184,879.23
Distribution	-11,785,190.44
Result of operations	-1,113,052,002.50
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>3,137,823,536.34</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	51,485,124
- issued	24,164,880
- redeemed	-16,259,941
<b>- at the end of the reporting period</b>	<b>59,390,063</b>

# Allianz Total Return Asian Equity

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>290,181,505.78</b>	<b>94.90</b>
<b>Equities</b>					<b>249,894,125.23</b>	<b>81.72</b>
<b>China</b>					<b>69,398,987.76</b>	<b>22.69</b>
KYG014081064	Airtac International Group	Shs	32,707 TWD	732.00	754,087.50	0.24
CNE100000296	BYD -H-	Shs	89,000 HKD	194.40	2,204,109.71	0.72
CNE1000002M1	China Merchants Bank -H-	Shs	816,000 HKD	36.50	3,794,285.13	1.24
KYG9066F1019	Ctrip.com International	Shs	174,750 HKD	210.80	4,692,829.03	1.53
CNE100000MD4	East Money Information -A-	Shs	1,527,992 CNY	17.62	3,791,441.98	1.24
CNE0000018R8	Kweichow Moutai -A-	Shs	50,171 CNY	1,872.50	13,229,761.44	4.33
KYG596691041	Meituan -B-	Shs	450,900 HKD	165.60	9,512,343.15	3.11
KYG8190F1028	Silergy	Shs	226,000 TWD	421.00	2,996,818.80	0.98
KYG875721634	Tencent Holdings	Shs	503,500 HKD	266.40	17,087,582.96	5.59
CNE100003F19	WuXi AppTec -H-	Shs	626,700 HKD	63.45	5,065,685.95	1.66
KYG984191075	Yihai International Holding	Shs	318,000 HKD	16.60	672,484.30	0.22
US98850P1093	Yum China Holdings	Shs	70,329 USD	48.22	3,391,155.02	1.11
CNE100000502	Zijin Mining Group -H-	Shs	2,264,000 HKD	7.65	2,206,402.79	0.72
<b>Hong Kong</b>					<b>17,233,719.76</b>	<b>5.63</b>
HK0000069689	AIA Group	Shs	1,016,600 HKD	65.45	8,476,307.37	2.77
HK0388045442	Hong Kong Exchanges & Clearing	Shs	45,100 HKD	269.60	1,548,971.30	0.50
HK0669013440	Techtronic Industries	Shs	746,000 HKD	75.85	7,208,441.09	2.36
<b>India</b>					<b>27,539,059.06</b>	<b>9.01</b>
INE397D01024	Bharti Airtel	Shs	633,064 INR	802.05	6,241,536.34	2.04
INE102D01028	Godrej Consumer Products	Shs	189,338 INR	907.80	2,112,858.47	0.69
INE585B01010	Maruti Suzuki	Shs	56,907 INR	8,861.00	6,198,560.87	2.03
INE002A01018	Reliance Industries	Shs	441,149 INR	2,394.70	12,986,103.38	4.25
<b>Indonesia</b>					<b>12,897,565.31</b>	<b>4.22</b>
ID1000165004	Avia Avian	Shs	40,181,600 IDR	795.00	2,097,808.04	0.69
ID1000118201	Bank Rakyat Indonesia	Shs	36,626,571 IDR	4,490.00	10,799,757.27	3.53
<b>Malaysia</b>					<b>8,886,246.87</b>	<b>2.91</b>
MYL318200002	Genting	Shs	4,293,300 MYR	4.48	4,150,622.36	1.36
MYL518300008	Petronas Chemicals Group	Shs	2,615,600 MYR	8.39	4,735,624.51	1.55
<b>Philippines</b>					<b>7,294,208.02</b>	<b>2.38</b>
PHY0967S1694	Bank of the Philippine Islands	Shs	4,777,910 PHP	89.50	7,294,208.02	2.38
<b>Singapore</b>					<b>33,996,567.19</b>	<b>11.12</b>
SGXE62145532	Capitaland Investment	Shs	4,524,100 SGD	3.46	10,939,538.75	3.58
SG1T75931496	Singapore Telecommunications	Shs	6,498,100 SGD	2.67	12,125,184.85	3.97
SG1M31001969	United Overseas Bank	Shs	595,900 SGD	26.25	10,931,843.59	3.57
<b>South Korea</b>					<b>29,611,424.34</b>	<b>9.68</b>
KR7035720002	Kakao	Shs	62,096 KRW	57,100.00	2,478,284.48	0.81
KR7005930003	Samsung Electronics	Shs	636,992 KRW	53,100.00	23,641,766.41	7.73
KR7010950004	S-Oil	Shs	61,668 KRW	81,000.00	3,491,373.45	1.14
<b>Taiwan</b>					<b>30,265,693.41</b>	<b>9.90</b>
TW0002345006	Accton Technology	Shs	289,000 TWD	272.50	2,480,471.83	0.81
TW0005269005	ASMedia Technology	Shs	111,000 TWD	664.00	2,321,458.94	0.76
TW0002454006	MediaTek	Shs	45,000 TWD	551.00	780,969.48	0.26
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	1,857,000 TWD	422.00	24,682,793.16	8.07
<b>Thailand</b>					<b>12,770,653.51</b>	<b>4.18</b>
TH0737010Y16	CP ALL	Shs	8,534,300 THB	56.50	12,770,653.51	4.18
<b>Participating Shares</b>					<b>40,287,380.55</b>	<b>13.18</b>
<b>China</b>					<b>13,158,509.22</b>	<b>4.30</b>
US01609W1027	Alibaba Group Holding (ADR's)	Shs	166,437 USD	79.06	13,158,509.22	4.30
<b>India</b>					<b>25,212,349.65</b>	<b>8.25</b>
US40415F1012	HDFC Bank (ADR's)	Shs	443,489 USD	56.85	25,212,349.65	8.25
<b>Singapore</b>					<b>1,916,521.68</b>	<b>0.63</b>
US81141R1005	Sea (ADR's)	Shs	35,736 USD	53.63	1,916,521.68	0.63
<b>Investment Units</b>					<b>3,427,649.49</b>	<b>1.12</b>

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)				3,427,649.49	1.12
<b>Luxembourg</b>					<b>3,427,649.49</b>	<b>1.12</b>
LU1046320252	Allianz Global Investors Fund - Allianz Asian Small Cap Equity -WT3- USD - (0.670%)	Shs	2,231 USD	1,536.05	3,427,649.49	1.12
<b>Investments in securities and money-market instruments</b>					<b>293,609,155.27</b>	<b>96.02</b>
<b>Deposits at financial institutions</b>					<b>15,598,271.90</b>	<b>5.10</b>
<b>Sight deposits</b>					<b>15,598,271.90</b>	<b>5.10</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			14,348,271.90	4.69
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,250,000.00	0.41
<b>Investments in deposits at financial institutions</b>					<b>15,598,271.90</b>	<b>5.10</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-1,279,450.14</b>	<b>-0.42</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-1,279,450.14</b>	<b>-0.42</b>
	Sold AUD / Bought USD - 04 Oct 2022	AUD	-1,151.10		-14.56	0.00
	Sold AUD / Bought USD - 15 Nov 2022	AUD	-7,059,754.40		194,735.08	0.06
	Sold SGD / Bought USD - 15 Nov 2022	SGD	-359,744.97		2,368.50	0.00
	Sold USD / Bought AUD - 15 Nov 2022	USD	-24,162,393.33		-1,426,544.11	-0.46
	Sold USD / Bought SGD - 15 Nov 2022	USD	-1,431,430.75		-49,995.05	-0.02
<b>Investments in derivatives</b>					<b>-1,279,450.14</b>	<b>-0.42</b>
<b>Net current assets/liabilities</b>					<b>USD -2,153,342.80</b>	<b>-0.70</b>
<b>Net assets of the Subfund</b>					<b>USD 305,774,634.23</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1T 8QL/ISIN: LU0918147579	8.54	13.86	13.32
- Class A (EUR) (distributing) WKN: A0Q 1NV/ISIN: LU0348814566	118.74	155.19	143.00
- Class P (EUR) (distributing) WKN: A0Q 1PR/ISIN: LU0348822403	1,486.87	1,920.57	1,749.78
- Class AM (HKD) (distributing) WKN: A1T 8QJ/ISIN: LU0918141705	9.70	15.25	14.40
- Class AT (HKD) (accumulating) WKN: A1J Z6W/ISIN: LU0797268264	14.80	22.64	20.94
- Class AT4 (HKD) (accumulating) WKN: A2Q B75/ISIN: LU2226246903	0.69	1.06	--
- Class AM (H2-SGD) (distributing) WKN: A12 AS8/ISIN: LU1105468828	8.24	13.16	12.53
- Class A (USD) (distributing) WKN: A0Q 1NW/ISIN: LU0348814723	28.41	43.82	40.74
- Class AM (USD) (distributing) WKN: A1T 8QK/ISIN: LU0918141887	9.58	15.19	14.41
- Class AMg (USD) (distributing) WKN: A14 ZLZ/ISIN: LU1282648689	8.55	13.92	13.43
- Class AT (USD) (accumulating) WKN: A0Q 1N4/ISIN: LU0348816934	33.10	51.05	47.45
- Class IT2 (USD) (accumulating) WKN: A14 NTB/ISIN: LU1190993664	1,137.29	1,736.45	1,597.76
- Class PT (USD) (accumulating) WKN: A0Q 1P0/ISIN: LU0348824870	38.84	59.33	54.61
- Class WT (USD) (accumulating) WKN: A3C UH6/ISIN: LU2330049953	595.78	905.92	--
Shares in circulation	25,689,047	28,859,670	13,688,248
- Class AM (H2-AUD) (distributing) WKN: A1T 8QL/ISIN: LU0918147579	3,194,365	3,241,591	1,648,568
- Class A (EUR) (distributing) WKN: A0Q 1NV/ISIN: LU0348814566	540,209	580,202	442,629
- Class P (EUR) (distributing) WKN: A0Q 1PR/ISIN: LU0348822403	1,860	3,026	263
- Class AM (HKD) (distributing) WKN: A1T 8QJ/ISIN: LU0918141705	12,843,113	14,341,043	4,756,033
- Class AT (HKD) (accumulating) WKN: A1J Z6W/ISIN: LU0797268264	1,388,649	1,992,668	1,094,725
- Class AT4 (HKD) (accumulating) WKN: A2Q B75/ISIN: LU2226246903	24,126	24,126	--
- Class AM (H2-SGD) (distributing) WKN: A12 AS8/ISIN: LU1105468828	196,946	266,740	326,230
- Class A (USD) (distributing) WKN: A0Q 1NW/ISIN: LU0348814723	1,474,853	1,633,078	1,045,287
- Class AM (USD) (distributing) WKN: A1T 8QK/ISIN: LU0918141887	1,562,379	1,825,563	878,935
- Class AMg (USD) (distributing) WKN: A14 ZLZ/ISIN: LU1282648689	169,876	219,978	160,689
- Class AT (USD) (accumulating) WKN: A0Q 1N4/ISIN: LU0348816934	4,169,345	4,594,826	3,268,518
- Class IT2 (USD) (accumulating) WKN: A14 NTB/ISIN: LU1190993664	1,300	7,130	18,552
- Class PT (USD) (accumulating) WKN: A0Q 1P0/ISIN: LU0348824870	122,025	129,698	47,821
- Class WT (USD) (accumulating) WKN: A3C UH6/ISIN: LU2330049953	1	1	--
Subfund assets in millions of USD	305.8	537.1	349.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
China	26.99
India	17.26
Singapore	11.75
Taiwan	9.90
South Korea	9.68
Hong Kong	5.63
Indonesia	4.22
Thailand	4.18
Malaysia	2.91
Philippines	2.38
Luxembourg	1.12
Other net assets	3.98
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7,095.07
- negative interest rate	-127.29
Dividend income	5,977,105.83
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>5,984,073.61</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-201,313.89
All-in-fee	-8,994,700.64
Other expenses	-4,345.98
<b>Total expenses</b>	<b>-9,200,360.51</b>
<b>Net income/loss</b>	<b>-3,216,286.90</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-54,159,058.40
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,365,054.92
- foreign exchange	-6,894,525.64
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-66,634,925.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-116,014,654.81
- financial futures transactions	0.00
- forward foreign exchange transactions	-179,723.13
- foreign exchange	-117,886.66
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-182,947,190.46</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	293,609,155.27
(Cost price USD 384,951,568.91)	
Time deposits	0.00
Cash at banks	15,598,271.90
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	217,487.45
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	99,597.86
- securities lending	0.00
- securities transactions	474,503.79
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	197,103.58
<b>Total Assets</b>	<b>310,196,119.85</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-720,322.77
- securities lending	0.00
- securities transactions	-1,435,557.52
Capital gain tax	-194,771.95
Other payables	-594,279.66
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,476,553.72
<b>Total Liabilities</b>	<b>-4,421,485.62</b>
<b>Net assets of the Subfund</b>	<b>305,774,634.23</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	537,074,433.16
Subscriptions	132,263,351.80
Redemptions	-178,385,577.15
Distribution	-2,230,383.12
Result of operations	-182,947,190.46
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>305,774,634.23</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	28,859,670
- issued	9,035,675
- redeemed	-12,206,298
<b>- at the end of the reporting period</b>	<b>25,689,047</b>

The accompanying notes form an integral part of these financial statements.



# Allianz Treasury Short Term Plus Euro

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>485,936,725.65</b>	<b>93.04</b>
<b>Bonds</b>					<b>485,936,725.65</b>	<b>93.04</b>
<b>Australia</b>					<b>4,934,780.00</b>	<b>0.94</b>
XS0907606379	2.7500 % Amcor EUR MTN 13/23	EUR	1,000.0	100.30	1,003,033.40	0.19
XS1028952312	2.3750 % Brambles Finance EUR Notes 14/24	EUR	3,000.0	98.00	2,939,860.20	0.56
XS1801780583	0.5000 % Toyota Finance Australia EUR MTN 18/23	EUR	1,000.0	99.19	991,886.40	0.19
<b>Austria</b>					<b>1,760,197.43</b>	<b>0.34</b>
AT0000A2WVQ2	1.5000 % Erste Group Bank EUR MTN 22/26	EUR	1,900.0	92.64	1,760,197.43	0.34
<b>Belgium</b>					<b>6,058,771.80</b>	<b>1.16</b>
BE0312786586	0.0000 % Belgium Government EUR Zero-Coupon Bonds 12.01.2023	EUR	5,000.0	99.75	4,987,438.50	0.96
BE0002597756	2.7500 % Elia Group EUR FLR-Notes 18/undefined	EUR	500.0	96.46	482,289.60	0.09
BE6324000858	2.5000 % Solvay EUR FLR-Notes 20/undefined	EUR	700.0	84.15	589,043.70	0.11
<b>British Virgin Islands</b>					<b>943,721.70</b>	<b>0.18</b>
XS1810963147	1.3750 % State Grid Overseas Investment EUR MTN 18/25	EUR	1,000.0	94.37	943,721.70	0.18
<b>Canada</b>					<b>3,374,202.15</b>	<b>0.65</b>
XS2465609191	1.0000 % Bank of Montreal EUR Notes 22/26	EUR	1,000.0	93.34	933,376.40	0.18
XS1496770626	0.0000 % National Bank of Canada EUR Zero-Coupon Notes 29.09.2023	EUR	2,500.0	97.63	2,440,825.75	0.47
<b>Chile</b>					<b>3,750,121.60</b>	<b>0.72</b>
XS1346652891	1.7500 % Chile Government EUR Bonds 16/26	EUR	4,000.0	93.75	3,750,121.60	0.72
<b>China</b>					<b>7,700,635.26</b>	<b>1.47</b>
XS1917947613	0.6250 % China Development Bank EUR MTN 18/22	EUR	4,000.0	99.87	3,994,960.00	0.76
XS2244836354	0.0000 % China Development Bank EUR Zero-Coupon MTN 27.10.2023	EUR	3,800.0	97.52	3,705,675.26	0.71
<b>Croatia</b>					<b>2,493,826.00</b>	<b>0.48</b>
XS1117298916	3.0000 % Croatia Government EUR Bonds 15/25	EUR	2,500.0	99.75	2,493,826.00	0.48
<b>Cyprus</b>					<b>2,878,671.60</b>	<b>0.55</b>
XS1989405425	0.6250 % Cyprus Government EUR MTN 19/24	EUR	3,000.0	95.96	2,878,671.60	0.55
<b>Denmark</b>					<b>218,527.93</b>	<b>0.04</b>
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	250.0	87.41	218,527.93	0.04
<b>Estonia</b>					<b>391,183.35</b>	<b>0.08</b>
XS2181347183	0.1250 % Estonia Government EUR Bonds 20/30	EUR	500.0	78.24	391,183.35	0.08
<b>Finland</b>					<b>2,895,788.40</b>	<b>0.55</b>
XS1956022716	0.3750 % OP Corporate Bank EUR MTN 19/24	EUR	3,000.0	96.53	2,895,788.40	0.55
<b>France</b>					<b>59,007,000.71</b>	<b>11.30</b>
FR0014009A50	1.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 22/25	EUR	1,700.0	93.70	1,592,903.57	0.31
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	600.0	81.59	489,550.68	0.09
XS1325645825	2.7500 % BNP Paribas EUR MTN 15/26	EUR	1,000.0	94.24	942,392.70	0.18
XS1793252419	1.2500 % BNP Paribas EUR MTN 18/25	EUR	1,000.0	94.59	945,928.50	0.18
FR0013312493	0.8750 % BPCE EUR MTN 18/24	EUR	1,000.0	97.16	971,617.70	0.19
FR0013412343	1.0000 % BPCE EUR MTN 19/25	EUR	3,000.0	93.62	2,808,456.30	0.54
FR0013261328	0.0000 % Bpifrance EUR Zero-Coupon Bonds 25.11.2022	EUR	5,000.0	99.91	4,995,288.50	0.96
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/undefined	EUR	500.0	95.48	477,412.50	0.09
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	4,500.0	97.05	4,367,396.25	0.84
FR0013398229	3.2500 % Engie EUR FLR-Notes 19/undefined	EUR	500.0	95.55	477,741.65	0.09
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	500.0	88.13	440,633.75	0.08
FR0013516051	0.2500 % EssilorLuxottica EUR MTN 20/24	EUR	600.0	97.12	582,739.68	0.11
FR0011339746	3.1250 % Eutelsat EUR Notes 12/22	EUR	200.0	99.95	199,908.94	0.04
FR0012370872	2.0000 % Imerys EUR MTN 14/24	EUR	1,000.0	95.82	958,208.00	0.18
FR0013512381	0.2500 % Kering EUR MTN 20/23	EUR	1,200.0	98.93	1,187,118.72	0.23
FR0013506508	0.7500 % LVMH Louis Vuitton Moët Hennessy EUR MTN 20/25	EUR	100.0	95.48	95,484.94	0.02
XS1115498260	5.0000 % Orange EUR FLR-MTN 14/undefined	EUR	600.0	98.77	592,624.98	0.11
XS1028599287	5.2500 % Orange EUR FLR-Notes 14/undefined	EUR	2,000.0	100.08	2,001,551.00	0.38
FR0011560077	3.1250 % Orange EUR MTN 13/24	EUR	2,000.0	100.40	2,007,940.60	0.38

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013292687	0.8300 % RCI Banque EUR FLR-MTN 17/24	EUR	3,000.0	% 98.19	2,945,631.60	0.56
FR0013322146	1.4160 % RCI Banque EUR FLR-MTN 18/25	EUR	3,000.0	% 97.63	2,928,756.30	0.56
FR0013241361	1.3750 % RCI Banque EUR MTN 17/24	EUR	1,000.0	% 96.59	965,859.00	0.18
FR0013250693	1.6250 % RCI Banque EUR MTN 17/25	EUR	1,000.0	% 93.50	935,049.00	0.18
FR0013334695	1.6250 % RCI Banque EUR MTN 18/26	EUR	500.0	% 89.03	445,160.00	0.09
FR0013448669	0.2500 % RCI Banque EUR MTN 19/23	EUR	4,000.0	% 98.87	3,954,656.40	0.76
FR0013412699	0.7500 % RCI Banque EUR MTN 19/23	EUR	1,000.0	% 98.71	987,119.20	0.19
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	1,500.0	% 98.89	1,483,418.40	0.28
FR0013505104	1.0000 % Sanofi EUR MTN 20/25	EUR	300.0	% 95.71	287,119.53	0.06
FR0014009KS6	0.8750 % Sanofi EUR Notes 22/25	EUR	900.0	% 95.67	861,049.89	0.16
FR0013517711	0.0000 % Schneider Electric EUR Zero- Coupon MTN 12.06.2023	EUR	300.0	% 98.42	295,259.28	0.06
XS1616341829	1.1910 % Société Générale EUR FLR-MTN 17/24	EUR	3,000.0	% 100.80	3,023,962.20	0.58
FR0013321791	1.2130 % Société Générale EUR FLR-MTN 18/23	EUR	6,500.0	% 100.09	6,505,887.05	1.25
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	2,100.0	% 98.03	2,058,697.20	0.39
FR0013509098	1.1250 % Société Générale EUR FLR-MTN 20/26	EUR	800.0	% 92.83	742,655.20	0.14
XS1195574881	2.6250 % Société Générale EUR MTN 15/25	EUR	200.0	% 95.76	191,519.72	0.04
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	500.0	% 94.47	472,360.45	0.09
XS1501167164	2.7080 % TotalEnergies EUR FLR-MTN 16/undefined	EUR	1,000.0	% 98.46	984,599.10	0.19
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	500.0	% 92.33	461,661.65	0.09
FR0011689033	3.2500 % Valeo EUR MTN 14/24	EUR	500.0	% 99.21	496,027.40	0.09
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	500.0	% 92.34	461,684.70	0.09
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	1,000.0	% 86.40	864,049.10	0.17
FR0014001150	0.0000 % Veolia Environnement EUR Zero- Coupon MTN 14.01.2027	EUR	600.0	% 86.65	519,919.38	0.10
<b>Germany</b>					<b>90,358,014.20</b>	<b>17.30</b>
DE000A2E4CQ2	0.3750 % Aareal Bank EUR MTN 19/24	EUR	1,000.0	% 94.16	941,644.20	0.18
DE000AAR0264	0.5000 % Aareal Bank EUR MTN 20/27	EUR	600.0	% 78.60	471,595.26	0.09
DE000A1YCQ29	4.7500 % Allianz EUR FLR-MTN 13/undefined	EUR	7,000.0	% 98.33	6,883,410.10	1.32
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	3,800.0	% 97.96	3,722,474.68	0.71
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	1,400.0	% 91.02	1,274,334.88	0.24
DE000CZ45WX9	1.4530 % Commerzbank EUR FLR-MTN 21/23	EUR	3,600.0	% 100.78	3,628,176.48	0.70
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	6,000.0	% 97.77	5,866,054.80	1.12
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	3,100.0	% 90.24	2,797,443.10	0.54
DE000DL19VR6	1.0000 % Deutsche Bank EUR FLR-MTN 20/25	EUR	2,000.0	% 92.17	1,843,342.00	0.35
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	1,500.0	% 93.30	1,399,522.35	0.27
DE000DL19UC0	1.1250 % Deutsche Bank EUR MTN 18/23	EUR	2,500.0	% 98.51	2,462,739.00	0.47
DE000DL19US6	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	6,000.0	% 92.62	5,557,109.40	1.06
DE000A289N78	1.2500 % Deutsche Börse EUR FLR-Notes 20/47	EUR	500.0	% 82.78	413,894.60	0.08
DE000A3T0X97	0.2500 % Deutsche Pfandbriefbank EUR MTN 22/25	EUR	3,400.0	% 90.43	3,074,545.88	0.59
XS2463505581	0.8750 % E.ON EUR MTN 22/25	EUR	100.0	% 94.89	94,889.43	0.02
XS2433244089	0.1250 % E.ON EUR MTN 22/26	EUR	2,500.0	% 89.73	2,243,211.75	0.43
XS2103015009	0.0000 % E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	500.0	% 96.55	482,766.60	0.09
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	2,500.0	% 76.17	1,904,189.00	0.36
XS2237434472	0.3750 % Fresenius EUR MTN 20/26	EUR	1,600.0	% 87.82	1,405,138.88	0.27
DE000HCB0AY6	0.7500 % Hamburg Commercial Bank EUR MTN 20/23	EUR	16,000.0	% 97.27	15,563,680.00	2.98
XS1837288494	1.1250 % Knorr-Bremse EUR MTN 18/25	EUR	2,850.0	% 94.88	2,703,981.96	0.52
XS2171210862	0.3750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 20/25	EUR	2,800.0	% 93.06	2,605,650.60	0.50
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	800.0	% 86.96	695,650.00	0.13
XS2176715311	0.0000 % SAP EUR Zero-Coupon Notes 17.05.2023	EUR	1,400.0	% 98.72	1,382,017.00	0.27
XS1806457211	0.8750 % Volkswagen Financial Services EUR MTN 18/23	EUR	5,050.0	% 98.92	4,995,226.69	0.96
XS2152058868	2.5000 % Volkswagen Financial Services EUR MTN 20/23	EUR	1,000.0	% 99.90	998,995.10	0.19

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2374595127	0.0000 % Volkswagen Financial Services EUR Zero-Coupon MTN 12.02.2025	EUR	1,800.0	% 91.40	1,645,266.24	0.32
XS1014610254	2.6250 % Volkswagen Leasing EUR MTN 14/24	EUR	1,000.0	% 98.97	989,734.40	0.19
XS1692347526	1.1250 % Volkswagen Leasing EUR MTN 17/24	EUR	500.0	% 96.57	482,850.50	0.09
XS2282093769	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 12.07.2023	EUR	2,000.0	% 97.62	1,952,379.80	0.37
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero-Coupon MTN 19.07.2024	EUR	2,600.0	% 93.91	2,441,663.90	0.47
DE000A3MQS56	1.3750 % Vonovia EUR MTN 22/26	EUR	600.0	% 90.76	544,589.22	0.10
DE000A3E5MF0	0.0000 % Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	4,400.0	% 93.04	4,093,664.96	0.78
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	3,200.0	% 87.38	2,796,181.44	0.54
<b>Hungary</b>					<b>1,985,662.60</b>	<b>0.38</b>
XS1401114811	2.6250 % MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	2,000.0	% 99.28	1,985,662.60	0.38
<b>Iceland</b>					<b>1,909,483.98</b>	<b>0.37</b>
XS2015295814	0.1000 % Iceland Government EUR Bonds 19/24	EUR	650.0	% 95.00	617,509.17	0.12
XS2182399274	0.6250 % Iceland Government EUR Bonds 20/26	EUR	1,415.0	% 91.31	1,291,974.81	0.25
<b>Ireland</b>					<b>5,610,704.95</b>	<b>1.07</b>
XS1109950755	1.7500 % Cloverie for Zurich Insurance EUR MTN 14/24	EUR	1,000.0	% 97.41	974,089.70	0.18
XS1554373248	1.5000 % Fresenius Finance Ireland EUR Notes 17/24	EUR	3,730.0	% 97.84	3,649,441.70	0.70
XS2325562424	0.0000 % Fresenius Finance Ireland EUR Zero-Coupon Notes 01.10.2025	EUR	1,100.0	% 89.74	987,173.55	0.19
<b>Israel</b>					<b>993,965.90</b>	<b>0.19</b>
XS1023541847	2.8750 % Israel Government EUR MTN 14/24	EUR	1,000.0	% 99.40	993,965.90	0.19
<b>Italy</b>					<b>22,890,377.80</b>	<b>4.38</b>
XS1767087940	0.6390 % ACEA EUR FLR-MTN 18/23	EUR	1,000.0	% 99.92	999,169.10	0.19
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	900.0	% 90.11	810,960.21	0.15
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	1,000.0	% 91.91	919,081.00	0.18
XS1032529205	3.3750 % ASTM EUR MTN 14/24	EUR	1,500.0	% 98.82	1,482,318.75	0.28
XS1807182495	1.7500 % Intesa Sanpaolo EUR MTN 18/23	EUR	1,000.0	% 99.51	995,050.20	0.19
XS1873219304	2.1250 % Intesa Sanpaolo EUR MTN 18/23	EUR	2,500.0	% 99.14	2,478,467.50	0.47
XS1979446843	1.5000 % Intesa Sanpaolo EUR MTN 19/24	EUR	1,500.0	% 97.40	1,460,935.95	0.28
XS2015314037	2.6250 % Intesa Sanpaolo EUR MTN 19/24	EUR	3,000.0	% 97.48	2,924,537.70	0.56
XS2179037697	2.1250 % Intesa Sanpaolo EUR MTN 20/25	EUR	500.0	% 95.20	475,980.40	0.09
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	1,000.0	% 86.76	867,607.80	0.17
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	1,000.0	% 92.43	924,313.90	0.18
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	5,000.0	% 100.01	5,000,516.50	0.96
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	1,000.0	% 98.58	985,838.30	0.19
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	200.0	% 92.57	185,140.66	0.04
XS2017471553	1.2500 % UniCredit EUR FLR-MTN 19/25	EUR	1,550.0	% 94.93	1,471,355.33	0.28
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	1,000.0	% 90.91	909,104.50	0.17
<b>Japan</b>					<b>11,279,956.78</b>	<b>2.16</b>
XS2328980979	0.0100 % Asahi Group Holdings EUR Notes 21/24	EUR	2,400.0	% 95.38	2,289,022.56	0.44
XS1828132735	1.0920 % Mitsubishi UFJ Financial Group EUR FLR-MTN 18/23	EUR	1,000.0	% 100.13	1,001,271.10	0.19
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	1,100.0	% 90.46	995,038.88	0.19
XS2228676735	1.9400 % Nissan Motor EUR Notes 20/23	EUR	5,200.0	% 98.17	5,104,934.64	0.98
XS2305026762	0.0100 % NTT Finance EUR Notes 21/25	EUR	1,000.0	% 93.25	932,478.90	0.18
XS1843449122	2.2500 % Takeda Pharmaceutical EUR Notes 18/26	EUR	1,000.0	% 95.72	957,210.70	0.18
<b>Latvia</b>					<b>2,372,152.32</b>	<b>0.45</b>
XS2156474392	0.1250 % Latvia Government EUR Bonds 20/23	EUR	2,400.0	% 98.84	2,372,152.32	0.45
<b>Lithuania</b>					<b>6,450,817.30</b>	<b>1.24</b>
XS1310032187	1.2500 % Lithuania Government EUR MTN 15/25	EUR	5,000.0	% 93.54	4,676,831.50	0.90
XS1619567677	0.9500 % Lithuania Government EUR MTN 17/27	EUR	2,000.0	% 88.70	1,773,985.80	0.34
<b>Luxembourg</b>					<b>19,313,815.22</b>	<b>3.70</b>
XS2082323630	1.0000 % ArcelorMittal EUR MTN 19/23	EUR	4,000.0	% 98.75	3,949,855.20	0.76

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1412424662	2.8750 % CNH Industrial Finance Europe EUR MTN 16/23	EUR	600.0	% 100.07	600,393.84	0.11
XS1823623878	1.8750 % CNH Industrial Finance Europe EUR MTN 18/26	EUR	1,000.0	% 94.27	942,714.50	0.18
XS0856556807	5.0000 % Hannover Finance Luxembourg EUR FLR-Notes 12/43	EUR	3,000.0	% 100.72	3,021,507.00	0.58
XS1589806907	1.6250 % HeidelbergCement Finance Luxembourg EUR MTN 17/26	EUR	1,000.0	% 93.02	930,151.40	0.18
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	3,000.0	% 94.58	2,837,326.50	0.54
LU0945626439	2.1250 % Luxembourg Government EUR Bonds 13/23	EUR	1,800.0	% 100.74	1,813,401.18	0.35
XS2020670696	0.0000 % Medtronic Global Holdings EUR Zero-Coupon MTN 02.12.2022	EUR	3,000.0	% 99.80	2,994,128.10	0.57
XS2240133459	0.0000 % Medtronic Global Holdings EUR Zero-Coupon Notes 15.03.2023	EUR	1,250.0	% 99.09	1,238,678.00	0.24
XS1769040111	0.5000 % Novartis Finance EUR Notes 18/23	EUR	1,000.0	% 98.57	985,659.50	0.19
<b>Mexico</b>					<b>2,005,385.80</b>	<b>0.38</b>
XS0954302104	3.2590 % América Móvil EUR Notes 13/23	EUR	2,000.0	% 100.27	2,005,385.80	0.38
<b>Norway</b>					<b>491,240.25</b>	<b>0.09</b>
XS1794344827	1.1250 % DNB Bank EUR FLR-Notes 18/28	EUR	500.0	% 98.25	491,240.25	0.09
<b>Philippines</b>					<b>8,214,713.36</b>	<b>1.57</b>
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	1,400.0	% 91.64	1,282,897.56	0.24
XS2104122986	0.0000 % Philippine Government EUR Zero-Coupon Bonds 03.02.2023	EUR	7,000.0	% 99.03	6,931,815.80	1.33
<b>Poland</b>					<b>982,161.70</b>	<b>0.19</b>
XS2199493169	0.0000 % Poland Government EUR Zero-Coupon MTN 07.07.2023	EUR	1,000.0	% 98.22	982,161.70	0.19
<b>Romania</b>					<b>969,193.60</b>	<b>0.19</b>
XS1129788524	2.8750 % Romania Government EUR MTN 14/24	EUR	1,000.0	% 96.92	969,193.60	0.19
<b>South Korea</b>					<b>11,853,415.16</b>	<b>2.27</b>
XS1857091166	0.6250 % Korea Development Bank EUR Notes 18/23	EUR	2,000.0	% 98.65	1,973,033.20	0.38
XS2022179159	0.0000 % Korea Development Bank EUR Zero-Coupon Notes 10.07.2024	EUR	700.0	% 94.91	664,382.39	0.13
XS2226969686	0.0000 % Korea Government EUR Zero-Coupon Bonds 16.09.2025	EUR	5,000.0	% 91.50	4,574,834.00	0.88
XS2376820259	0.0000 % Korea Government EUR Zero-Coupon Bonds 15.10.2026	EUR	550.0	% 88.55	487,029.57	0.09
XS1972557737	0.5000 % LG Chem EUR Notes 19/23	EUR	4,200.0	% 98.91	4,154,136.00	0.79
<b>Spain</b>					<b>27,018,843.50</b>	<b>5.17</b>
XS1878191052	0.8750 % Amadeus IT Group EUR MTN 18/23	EUR	2,900.0	% 97.97	2,841,206.27	0.54
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	300.0	% 92.36	277,069.83	0.05
XS1689234570	1.9180 % Banco Santander EUR FLR-MTN 17/23	EUR	1,000.0	% 100.27	1,002,711.60	0.19
XS1611255719	1.5410 % Banco Santander EUR FLR-MTN 17/24	EUR	4,000.0	% 100.67	4,026,930.40	0.77
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	2,000.0	% 98.38	1,967,561.00	0.38
XS2055758804	0.6250 % CaixaBank EUR MTN 19/24	EUR	500.0	% 93.61	468,027.60	0.09
ES0224244071	1.6250 % Mapfre EUR Notes 16/26	EUR	900.0	% 92.77	834,900.30	0.16
XS2100690036	0.3750 % Santander Consumer Finance EUR MTN 20/25	EUR	900.0	% 93.02	837,189.00	0.16
ES0L02308119	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.08.2023	EUR	15,000.0	% 98.42	14,763,247.50	2.83
<b>Supranational</b>					<b>11,941,036.20</b>	<b>2.29</b>
XS1837142790	0.7500 % Corporación Andina de Fomento EUR MTN 18/23	EUR	2,000.0	% 98.75	1,974,928.80	0.38
XS1943474483	0.6250 % Corporación Andina de Fomento EUR Bonds 19/24	EUR	2,000.0	% 96.77	1,935,315.60	0.37
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Bonds 21/26	EUR	9,000.0	% 89.23	8,030,791.80	1.54
<b>Sweden</b>					<b>12,448,267.68</b>	<b>2.38</b>
XS2444281260	0.8750 % Alfa Laval Treasury International EUR MTN 22/26	EUR	1,550.0	% 91.42	1,416,992.80	0.27
XS0942094805	2.5000 % Essity EUR MTN 13/23	EUR	1,000.0	% 99.82	998,249.20	0.19
XS1584122177	1.1250 % Essity EUR MTN 17/24	EUR	2,000.0	% 97.21	1,944,185.20	0.37

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS2332179725	0.0500 % Länsförsäkringar Bank EUR MTN 21/26	EUR	3,250.0 %	87.43	2,841,332.65	0.55
XS2236283383	0.5000 % Scania EUR MTN 20/23	EUR	650.0 %	97.28	632,299.66	0.12
XS2259865926	0.0000 % Scania EUR Zero-Coupon MTN 23.11.2022	EUR	1,150.0 %	99.82	1,147,910.80	0.22
XS2156510021	1.0000 % Svenska Handelsbanken EUR MTN 20/25	EUR	350.0 %	95.34	333,678.14	0.06
XS2404027935	0.2500 % Swedbank EUR MTN 21/26	EUR	2,800.0 %	87.57	2,452,037.56	0.47
XS1571293684	1.8750 % Telefonaktiebolaget LM Ericsson EUR MTN 17/24	EUR	500.0 %	96.53	482,640.55	0.09
XS1590787799	3.0000 % Telia EUR FLR-Notes 17/78	EUR	200.0 %	99.47	198,941.12	0.04
<b>Switzerland</b>					<b>1,995,774.80</b>	<b>0.38</b>
XS1810806635	0.6250 % UBS (London) EUR MTN 18/23	EUR	2,000.0 %	99.79	1,995,774.80	0.38
<b>The Netherlands</b>					<b>75,874,038.10</b>	<b>14.53</b>
XS2463975628	1.8930 % ABB Finance EUR FLR-MTN 22/24	EUR	800.0 %	100.38	803,066.80	0.15
DE000A28RSQ8	0.0000 % Allianz Finance II EUR Zero- Coupon MTN 14.01.2025	EUR	1,000.0 %	93.70	937,011.10	0.18
XS2454766473	0.7500 % American Medical Systems Europe EUR Notes 22/25	EUR	1,100.0 %	94.12	1,035,366.42	0.20
XS1948612905	0.6250 % BMW Finance EUR MTN 19/23	EUR	1,000.0 %	97.85	978,535.50	0.19
XS2447561403	0.5000 % BMW Finance EUR MTN 22/25	EUR	2,700.0 %	94.35	2,547,516.69	0.49
XS2280845491	0.0000 % BMW Finance EUR Zero- Coupon MTN 11.01.2026	EUR	750.0 %	90.47	678,557.78	0.13
XS2102355588	0.0000 % BMW Finance EUR Zero- Coupon MTN 14.04.2023	EUR	500.0 %	98.93	494,671.00	0.09
XS1328173080	1.8750 % CRH Funding EUR MTN 15/24	EUR	500.0 %	98.29	491,441.20	0.09
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	1,800.0 %	86.51	1,557,232.02	0.30
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	850.0 %	86.47	735,000.02	0.14
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	1,000.0 %	95.58	955,845.00	0.18
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	3,500.0 %	98.44	3,445,314.25	0.66
XS1291004270	1.7500 % Iberdrola International EUR MTN 15/23	EUR	5,000.0 %	99.38	4,969,147.00	0.95
XS1882544205	1.9130 % ING Groep EUR FLR-MTN 18/23	EUR	8,000.0 %	100.61	8,049,116.00	1.54
XS2483607474	2.1250 % ING Groep EUR FLR-MTN 22/26	EUR	3,200.0 %	95.18	3,045,916.16	0.58
XS1771838494	1.1250 % ING Groep EUR MTN 18/25	EUR	1,000.0 %	95.10	951,023.80	0.18
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	700.0 %	90.86	636,035.47	0.12
DE000A2GSCY9	1.6100 % Mercedes-Benz International Finance EUR FLR-MTN 17/24	EUR	3,500.0 %	100.27	3,509,419.55	0.67
DE000A2R9ZT1	0.2500 % Mercedes-Benz International Finance EUR MTN 19/23	EUR	1,000.0 %	97.26	972,569.60	0.19
DE000A289XH6	1.6250 % Mercedes-Benz International Finance EUR MTN 20/23	EUR	2,000.0 %	98.91	1,978,194.00	0.38
XS1139494493	4.1250 % Naturgy Finance EUR FLR- Notes 14/undefined	EUR	1,300.0 %	98.08	1,275,087.84	0.24
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	5,000.0 %	83.36	4,167,970.00	0.80
XS1054522922	4.6250 % NN Group EUR FLR-Notes 14/44	EUR	1,500.0 %	96.99	1,454,870.70	0.28
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	200.0 %	94.36	188,721.26	0.04
XS2241090088	0.1250 % Repsol International Finance EUR MTN 20/24	EUR	500.0 %	94.81	474,027.20	0.09
FR0013153707	2.3750 % Stellantis EUR MTN 16/23	EUR	2,000.0 %	99.49	1,989,704.00	0.38
XS1388625425	3.7500 % Stellantis EUR MTN 16/24	EUR	500.0 %	100.51	502,527.55	0.10
FR0013245586	2.0000 % Stellantis EUR MTN 17/24	EUR	4,500.0 %	98.15	4,416,714.90	0.85
XS1731823255	2.6250 % Telefonica Europe EUR FLR- Notes 17/undefined	EUR	3,100.0 %	98.25	3,045,596.86	0.58
XS2305049897	1.3910 % Toyota Motor Finance Netherlands EUR FLR-MTN 21/24	EUR	5,000.0 %	100.84	5,041,790.00	0.97
XS2325191778	2.2280 % Toyota Motor Finance Netherlands EUR FLR-MTN 21/24	EUR	5,000.0 %	101.01	5,050,693.00	0.97
XS1884740041	0.6250 % Toyota Motor Finance Netherlands EUR MTN 18/23	EUR	1,000.0 %	97.99	979,899.90	0.19

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1241577490	1.0000 % Unilever Finance Netherlands EUR MTN 15/23	EUR	1,000.0	% 99.28	992,792.20	0.19
DE000A192ZH7	0.8750 % Vonovia Finance EUR MTN 18/23	EUR	5,000.0	% 98.12	4,905,868.00	0.94
DE000A28VQC4	1.6250 % Vonovia Finance EUR MTN 20/24	EUR	1,500.0	% 97.10	1,456,456.05	0.28
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	1,200.0	% 96.69	1,160,339.28	0.22
<b>United Arab Emirates</b>					<b>3,580,400.00</b>	<b>0.69</b>
XS2300313041	0.1250 % First Abu Dhabi Bank EUR MTN 21/26	EUR	4,000.0	% 89.51	3,580,400.00	0.69
<b>United Kingdom</b>					<b>22,121,683.79</b>	<b>4.24</b>
XS1509003361	0.6250 % Aviva EUR MTN 16/23	EUR	3,000.0	% 97.57	2,927,097.00	0.56
XS1716820029	0.6250 % Barclays EUR FLR-MTN 17/23	EUR	2,000.0	% 99.74	1,994,797.20	0.38
XS1757394322	1.3750 % Barclays EUR FLR-MTN 18/26	EUR	1,000.0	% 92.82	928,182.00	0.18
XS2082324364	0.7500 % Barclays EUR FLR-MTN 19/25	EUR	1,000.0	% 93.99	939,873.60	0.18
XS2342059784	1.3250 % Barclays EUR FLR-Notes 21/26	EUR	2,000.0	% 98.85	1,976,924.40	0.38
XS1873982745	1.5000 % Barclays EUR Notes 18/23	EUR	1,000.0	% 98.66	986,566.40	0.19
XS1409362784	1.6150 % FCE Bank EUR MTN 16/23	EUR	500.0	% 98.70	493,476.90	0.10
XS1633845158	1.8460 % Lloyds Banking Group EUR FLR-MTN 17/24	EUR	1,400.0	% 100.82	1,411,531.94	0.27
XS1382368113	2.5000 % NatWest Group EUR MTN 16/23	EUR	6,000.0	% 100.23	6,013,935.00	1.15
XS2355599197	0.1250 % NatWest Markets EUR MTN 21/26	EUR	2,000.0	% 86.48	1,729,544.60	0.33
XS2010044977	1.6250 % NGG Finance EUR FLR-Notes 19/79	EUR	2,000.0	% 90.26	1,805,126.20	0.35
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	500.0	% 97.09	485,474.00	0.09
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	500.0	% 85.83	429,154.55	0.08
<b>USA</b>					<b>46,868,192.73</b>	<b>8.97</b>
XS1234370127	0.9500 % 3M EUR MTN 15/23	EUR	1,435.0	% 99.40	1,426,375.65	0.27
XS1374344668	2.7500 % AT&T EUR Notes 16/23	EUR	5,000.0	% 100.08	5,004,248.50	0.96
XS2345784057	1.4530 % Bank of America EUR FLR-MTN 21/25	EUR	4,000.0	% 99.70	3,988,131.60	0.76
XS2387929834	2.1000 % Bank of America EUR FLR-MTN 21/26	EUR	2,000.0	% 98.97	1,979,330.40	0.38
XS1822506272	1.4010 % Becton Dickinson EUR Notes 18/23	EUR	3,947.0	% 99.15	3,913,629.30	0.75
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	2,500.0	% 92.44	2,310,914.25	0.44
XS1492691008	1.1250 % Celanese US Holdings EUR Notes 16/23	EUR	2,000.0	% 96.79	1,935,788.20	0.37
XS1767930826	1.2030 % Ford Motor Credit EUR FLR-MTN 18/22	EUR	5,100.0	% 99.67	5,083,399.50	0.97
XS1821814982	1.0510 % Ford Motor Credit EUR FLR-MTN 18/23	EUR	495.0	% 97.55	482,883.89	0.09
XS2116728895	1.7440 % Ford Motor Credit EUR MTN 20/24	EUR	500.0	% 92.18	460,892.50	0.09
XS1223830677	1.0000 % General Mills EUR Notes 15/23	EUR	1,000.0	% 99.18	991,755.60	0.19
XS1485748393	0.9550 % General Motors Financial EUR MTN 16/23	EUR	1,000.0	% 97.47	974,699.20	0.19
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	1,000.0	% 93.30	933,032.60	0.18
XS1939356645	2.2000 % General Motors Financial EUR MTN 19/24	EUR	2,000.0	% 97.37	1,947,307.80	0.37
XS2444424639	1.0000 % General Motors Financial EUR MTN 22/25	EUR	1,500.0	% 92.07	1,381,017.60	0.26
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	500.0	% 88.15	440,766.90	0.08
XS2338355360	1.2380 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	3,950.0	% 100.08	3,953,057.30	0.76
XS1614198262	1.3750 % Goldman Sachs Group EUR MTN 17/24	EUR	1,000.0	% 97.45	974,520.50	0.19
XS2154335363	3.8750 % Harley-Davidson Financial Services EUR Notes 20/23	EUR	3,000.0	% 99.97	2,999,058.00	0.57
XS1319817323	1.7500 % International Flavors & Fragrances EUR Notes 16/24	EUR	1,000.0	% 97.16	971,591.00	0.19
XS1253558388	2.0000 % Kraft Heinz Foods EUR Notes 15/23	EUR	1,500.0	% 99.07	1,486,022.10	0.28
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	1,000.0	% 96.95	969,496.10	0.19
XS1989375503	0.6370 % Morgan Stanley EUR FLR-MTN 19/24	EUR	1,000.0	% 97.80	978,027.30	0.19
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	1,300.0	% 98.63	1,282,246.94	0.25
<b>Investments in securities and money-market instruments</b>					<b>485,936,725.65</b>	<b>93.04</b>
<b>Deposits at financial institutions</b>					<b>33,393,996.61</b>	<b>6.39</b>
<b>Sight deposits</b>					<b>9,711,516.85</b>	<b>1.86</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			9,155,034.34	1.75
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			556,482.51	0.11
<b>Time deposits</b>					<b>23,682,479.76</b>	<b>4.53</b>

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
0.0000 %	Banque Federative Du Credit Mutuel (23.09.22 - 27.04.23) (23.09.2022 - 27.04.2023)	EUR	2,000.0 %	98.95	1,979,030.00	0.38
0.0000 %	BPCE (18.05.2022 - 17.05.2023)	EUR	7,000.0 %	98.75	6,912,570.00	1.32
0.0000 %	Credit Agricole (01.09.22 - 01.09.23) (01.09.2022 - 01.09.2023)	EUR	1,000.0 %	97.86	978,620.00	0.19
0.0000 %	ING Bank (06.04.2022 - 05.04.2023)	EUR	6,000.0 %	99.12	5,947,410.00	1.14
0.0000 %	Standard Chartered Bank (24.05.2022 - 23.05.2023)	EUR	5,000.0 %	98.76	4,937,925.00	0.94
0.0000 %	Svenska Handelsbanken (07.09.22 - 06.09.23) (07.09.2022 - 06.09.2023)	EUR	2,000.0 %	97.65	1,953,020.00	0.37
0.0000 %	Ubs (30.09.22 - 29.09.23) (30.09.2022 - 29.09.2023)	EUR	1,000.0 %	97.39	973,904.76	0.19
<b>Investments in deposits at financial institutions</b>					<b>33,393,996.61</b>	<b>6.39</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>1,591,739.80</b>	<b>0.31</b>
<b>Futures Transactions</b>				<b>1,591,739.80</b>	<b>0.31</b>
<b>Purchased Bond Futures</b>				<b>-1,187,600.92</b>	<b>-0.22</b>
10-Year German Government Bond (Bund) Futures 12/22	Ctr	127 EUR	138.22	-854,830.00	-0.16
10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	50 USD	118.98	-332,770.92	-0.06
<b>Sold Bond Futures</b>				<b>2,779,340.72</b>	<b>0.53</b>
10-Year Japan Government Bond Futures 12/22	Ctr	-14 JPY	148.30	20,720.72	0.00
2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-2,003 EUR	107.10	1,979,150.00	0.38
5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-246 EUR	119.54	779,470.00	0.15
<b>Investments in derivatives</b>				<b>1,591,739.80</b>	<b>0.31</b>
<b>Net current assets/liabilities</b>				<b>1,354,808.23</b>	<b>0.26</b>
<b>Net assets of the Subfund</b>				<b>522,277,270.29</b>	<b>100.00</b>



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: 592 694/ISIN: LU0178431259	89.56	93.04	92.75
- Class I (EUR) (distributing)	WKN: 592 698/ISIN: LU0178432067	883.14	917.48	914.02
- Class IT (EUR) (accumulating)	WKN: A2D Q0R/ISIN: LU1602092246	966.14	1,003.12	998.86
- Class IT4 (EUR) (accumulating)	WKN: A2N 77Z/ISIN: LU1901058229	--	50.27	49.95
- Class I2 (EUR) (distributing)	WKN: A2P KK5/ISIN: LU1992136447	48.22	50.09	49.87
- Class P2 (EUR) (distributing)	WKN: A12 D91/ISIN: LU1132057099	93.51	97.15	96.71
- Class R (EUR) (distributing)	WKN: A2D W0Y/ISIN: LU1677199538	--	99.28	98.97
- Class W (EUR) (distributing)	WKN: A12 FSH/ISIN: LU1145749880	947.25	984.09	979.63
- Class WT7 (EUR) (accumulating)	WKN: A3C M8Q/ISIN: LU2334260838	966.13	1,000.71	--
Shares in circulation		3,024,516	3,515,880	3,789,931
- Class A (EUR) (distributing)	WKN: 592 694/ISIN: LU0178431259	1,154,858	1,269,883	1,213,278
- Class I (EUR) (distributing)	WKN: 592 698/ISIN: LU0178432067	13,564	88,971	14,397
- Class IT (EUR) (accumulating)	WKN: A2D Q0R/ISIN: LU1602092246	7,491	7,956	1,255
- Class IT4 (EUR) (accumulating)	WKN: A2N 77Z/ISIN: LU1901058229	--	1,180	1,180
- Class I2 (EUR) (distributing)	WKN: A2P KK5/ISIN: LU1992136447	883,480	847,180	942,480
- Class P2 (EUR) (distributing)	WKN: A12 D91/ISIN: LU1132057099	655,371	863,550	1,363,003
- Class R (EUR) (distributing)	WKN: A2D W0Y/ISIN: LU1677199538	--	36,545	5,030
- Class W (EUR) (distributing)	WKN: A12 FSH/ISIN: LU1145749880	185,885	335,935	249,297
- Class WT7 (EUR) (accumulating)	WKN: A3C M8Q/ISIN: LU2334260838	123,867	64,680	--
Subfund assets in millions of EUR		522.3	733.1	550.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
2022	3.52
2023	37.73
2024	16.91
2025	13.17
2026	11.78
Other maturities	9.93
Other net assets	6.96
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.



**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	7,793,823.55
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,754.26
- negative interest rate	-80,212.15
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	178,211.34
<b>Total income</b>	<b>7,895,577.00</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-137,844.06
All-in-fee	-1,836,365.73
Other expenses	-7,429.32
<b>Total expenses</b>	<b>-1,981,639.11</b>
<b>Net income/loss</b>	<b>5,913,937.89</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-13,469,071.13
- financial futures transactions	10,386,288.20
- forward foreign exchange transactions	0.00
- foreign exchange	84,568.05
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>2,915,723.01</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-26,443,820.37
- financial futures transactions	228,911.54
- forward foreign exchange transactions	0.00
- foreign exchange	-198,225.76
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-23,497,411.58</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	485,936,725.65
(Cost price EUR 509,584,262.96)	
Time deposits	23,682,479.76
Cash at banks	9,711,516.85
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,921,726.79
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,779,340.72
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>525,031,789.77</b>
Liabilities to banks	-312,170.60
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-134,901.12
- securities lending	0.00
- securities transactions	-973,904.76
Capital gain tax	0.00
Other payables	-145,942.08
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,187,600.92
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-2,754,519.48</b>
<b>Net assets of the Subfund</b>	<b>522,277,270.29</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	733,090,467.07
Subscriptions	561,339,468.34
Redemptions	-747,916,231.22
Distribution	-739,022.32
Result of operations	-23,497,411.58
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>522,277,270.29</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	3,515,880
- issued	1,871,245
- redeemed	-2,362,609
<b>- at the end of the reporting period</b>	<b>3,024,516</b>

# Allianz Trend and Brands

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>71,992,748.83</b>	<b>95.48</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>France</b>						
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	56	EUR 92,143.68	5,184,372.01	6.88
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	16	EUR 146,757.30	2,308,492.33	3.06
<b>Germany</b>						
DE000A14N9X1	Allianz Geldmarktfonds Spezial -P- EUR - (0.150%)	Shs	4,019	EUR 965.35	3,879,370.96	5.14
<b>Ireland</b>						
IE00B579F325	Invesco Physical Gold - ETC	Shs	10,531	EUR 164.34	1,730,664.54	2.30
IE00BYXVX196	Pimco Global Investors Series plc - Global Bond ESG Fund -Institutional- EUR (hedged) - (0.520%)	Shs	604,930	EUR 9.35	5,656,098.40	7.50
IE00BKLF1R75	WisdomTree Issuer ICAV - WisdomTree Battery Solutions UCITS ETF USD - (0.400%)	Shs	19,552	USD 34.69	689,503.36	0.91
<b>Luxembourg</b>					<b>52,544,247.23</b>	<b>69.69</b>
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	3,449	EUR 538.93	1,858,517.89	2.47
LU1846562301	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	5,596	EUR 974.07	5,451,038.91	7.23
LU2130096998	Allianz Global Investors Fund - Allianz Global Dividend -I- EUR - (0.950%)	Shs	734	EUR 1,494.66	1,097,500.44	1.46
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	665	EUR 682.59	454,153.75	0.60
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	1,370	EUR 1,592.61	2,181,655.92	2.89
LU1297616101	Allianz Global Investors Fund - Allianz Green Bond -W- EUR - (0.420%)	Shs	4,460	EUR 830.97	3,705,749.77	4.91
LU1481688817	Allianz Global Investors Fund - Allianz Multi Asset Long / Short -I3- (H2-EUR) - (0.940%)	Shs	4,688	EUR 1,211.44	5,679,139.86	7.53
LU0631906160	Allianz Global Investors Fund - Allianz Renminbi Fixed Income -I- (H2-EUR) - (0.550%)	Shs	2,852	EUR 936.50	2,670,441.92	3.54
LU2048587302	Allianz Global Investors Fund - Allianz Smart Energy -IT- USD - (1.030%)	Shs	781	USD 1,345.90	1,068,364.35	1.42
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	3,159	EUR 1,165.87	3,682,690.70	4.88
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	1,071	EUR 1,018.05	1,090,052.60	1.45
LU1586358795	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	2,870	EUR 992.78	2,849,539.70	3.78
LU1681048127	Amundi Index Solutions - Amundi S&P 500 Buyback UCITS ETF EUR - (0.150%)	Shs	11,059	EUR 217.50	2,405,332.50	3.19
LU1960219571	BlackRock Global Funds - BGF World Healthscience Fund -I2- EUR - (0.810%)	Shs	296,765	EUR 13.49	4,003,353.24	5.31
LU0171301533	BlackRock Global Funds - World Energy Fund -A2- EUR - (2.060%)	Shs	80,030	EUR 20.36	1,629,403.06	2.16
LU1376384878	BlackRock Strategic Funds - Global Event Driven Fund -A2RF- EUR (hedged) - (1.860%)	Shs	14,549	EUR 108.42	1,577,371.14	2.09
LU1683285750	CS Investment Funds 2 - Digital Health Equity Fund -IB- USD - (1.160%)	Shs	404	USD 694.97	285,463.72	0.38
LU1550163023	Fidelity Funds Sicav - Global Financial Services Fund -I- EUR - (0.890%)	Shs	63,787	EUR 14.33	914,074.59	1.21
LU0386882277	Pictet - Global Megatrend Selection -P- EUR - (2.020%)	Shs	10,868	EUR 298.02	3,238,807.45	4.30
LU0951570927	Schroder GAIA SICAV - Cat Bond -IF- EUR (hedged) - (1.330%)	Shs	1,730	EUR 1,345.00	2,326,836.55	3.09
LU1599408454	UBS (Lux) Equity Sicav - Long Term Themes -I-A1- USD - (0.840%)	Shs	27,558	USD 135.21	3,788,421.10	5.02
LU0384405600	Vontobel Fund - Clean Technology -B- EUR - (2.030%)	Shs	1,277	EUR 459.27	586,338.07	0.78
<b>Investment Units</b>					<b>71,992,748.83</b>	<b>95.48</b>
<b>Deposits at financial institutions</b>					<b>2,180,203.64</b>	<b>2.89</b>
<b>Sight deposits</b>					<b>2,180,203.64</b>	<b>2.89</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,180,203.64	2.89
<b>Investments in deposits at financial institutions</b>					<b>2,180,203.64</b>	<b>2.89</b>

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Net current assets/liabilities</b>		<b>EUR</b>			<b>1,228,908.31</b>	<b>1.63</b>
<b>Net assets of the Subfund</b>		<b>EUR</b>			<b>75,401,860.78</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class WT6 (EUR) (accumulating)	WKN: A2Q AFR/ISIN: LU2211813287	97.78	103.86	100.17
Shares in circulation		771,110	826,892	30,010
- Class WT6 (EUR) (accumulating)	WKN: A2Q AFR/ISIN: LU2211813287	771,110	826,892	30,010
Subfund assets in millions of EUR		75.4	85.9	3.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Equities International	22.94
Bonds International	17.40
Bonds Euroland	14.11
Absolute Return International	12.71
Equities	11.57
Money-Market Euroland	8.20
Mixed Fund International	3.78
Commodity-Fonds	2.47
ETC Funds	2.30
Other net assets	4.52
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-9,155.66
Dividend income	0.00
Income from	
- investment funds	196,918.02
- securities lending	0.00
- contracts for difference	0.00
Other income	110,966.79
<b>Total income</b>	<b>298,729.15</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,844.57
All-in-fee	-298,548.24
Other expenses <sup>1)</sup>	-423,608.61
<b>Total expenses</b>	<b>-725,001.42</b>
<b>Net income/loss</b>	<b>-426,272.27</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-449,181.82
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	482,827.12
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-392,626.97</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,357,510.51
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-4,750,137.48</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 423,608.61 Placement fee

The accompanying notes form an integral part of these financial statements.

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	71,992,748.83
(Cost price EUR 74,091,356.87)	
Time deposits	0.00
Cash at banks	2,180,203.64
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	40,737.02
Prepaid expenses	1,224,042.06
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>75,437,731.55</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-13,209.54
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-22,661.23
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-35,870.77</b>
<b>Net assets of the Subfund</b>	<b>75,401,860.78</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	85,877,394.92
Subscriptions	95.00
Redemptions	-5,725,491.66
Result of operations	-4,750,137.48
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>75,401,860.78</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	826,892
- issued	1
- redeemed	-55,783
<b>- at the end of the reporting period</b>	<b>771,110</b>

The accompanying notes form an integral part of these financial statements.



# Allianz UK Government Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in GBP	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>3,332,134.24</b>	<b>94.19</b>
<b>Bonds</b>					<b>3,332,134.24</b>	<b>94.19</b>
<b>Australia</b>					<b>77,241.35</b>	<b>2.18</b>
AU000XCLWAP3	3.2500 % Australia Government AUD Bonds 15/39 S.147	AUD	20.0 %	89.64	10,411.07	0.29
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	50.0 %	82.79	24,039.86	0.68
AU0000018442	2.7500 % Australia Government AUD Bonds 18/41 S.156	AUD	60.0 %	82.17	28,631.37	0.81
AU0000097495	1.7500 % Australia Government AUD Bonds 20/51 S.162	AUD	40.0 %	60.95	14,159.05	0.40
<b>Canada</b>					<b>245,181.90</b>	<b>6.93</b>
CA135087H722	2.0000 % Canada Government CAD Bonds 17/51	CAD	40.0 %	78.80	20,559.15	0.58
CA135087L369	0.2500 % Canada Government CAD Bonds 20/22	CAD	40.0 %	99.76	26,028.21	0.74
CA135087L773	0.2500 % Canada Government CAD Bonds 20/23	CAD	40.0 %	98.89	25,801.21	0.73
CA135087L518	0.2500 % Canada Government CAD Bonds 20/26	CAD	50.0 %	89.49	29,187.38	0.82
CA135087L443	0.5000 % Canada Government CAD Bonds 20/30	CAD	50.0 %	80.67	26,309.80	0.74
CA135087N266	1.5000 % Canada Government CAD Bonds 21/31	CAD	140.0 %	86.70	79,170.43	2.24
CA135087N837	2.7500 % Canada Government CAD Bonds 22/27	CAD	60.0 %	97.42	38,125.72	1.08
<b>Norway</b>					<b>24,612.86</b>	<b>0.69</b>
NO0012440397	2.1250 % Norway Government NOK Bonds 22/32 S.484	NOK	325.0 %	90.66	24,612.86	0.69
<b>Supranational</b>					<b>69,654.12</b>	<b>1.97</b>
XS1834902063	1.1250 % Nordic Investment Bank GBP MTN 18/22	GBP	70.0 %	99.51	69,654.12	1.97
<b>United Kingdom</b>					<b>2,855,790.14</b>	<b>80.73</b>
GB0002404191	6.0000 % United Kingdom Government GBP Bonds 98/28	GBP	148.0 %	109.05	161,389.56	4.56
GB00B128DP45	4.2500 % United Kingdom Government GBP Bonds 06/46	GBP	88.0 %	104.11	91,618.55	2.59
GB00B1VWPJ53	4.5000 % United Kingdom Government GBP Bonds 07/42	GBP	176.0 %	105.96	186,496.62	5.27
GB00B52WS153	4.5000 % United Kingdom Government GBP Bonds 09/34	GBP	240.0 %	103.21	247,708.78	7.00
GB00B3KJDS62	4.2500 % United Kingdom Government GBP Bonds 09/39	GBP	105.0 %	100.89	105,933.44	2.99
GB00B84Z9V04	3.2500 % United Kingdom Government GBP Bonds 12/44	GBP	85.0 %	89.35	75,944.95	2.15
GB00BN65R313	3.5000 % United Kingdom Government GBP Bonds 14/45	GBP	95.0 %	92.73	88,098.24	2.49
GB00BYYMZX75	2.5000 % United Kingdom Government GBP Bonds 15/65	GBP	80.0 %	79.06	63,245.59	1.79
GB00BDRHNP05	1.2500 % United Kingdom Government GBP Bonds 17/27	GBP	60.0 %	87.00	52,198.80	1.48
GB00BD0XH204	1.7500 % United Kingdom Government GBP Bonds 17/57	GBP	80.0 %	63.29	50,635.98	1.43
GB00BJMHB534	0.8750 % United Kingdom Government GBP Bonds 19/29	GBP	65.0 %	80.03	52,017.54	1.47
GB00BJLR0J16	1.6250 % United Kingdom Government GBP Bonds 19/54	GBP	187.0 %	60.45	113,045.20	3.20
GB00BMGR2791	0.1250 % United Kingdom Government GBP Bonds 20/24	GBP	173.0 %	94.90	164,182.19	4.64
GB00BMGR2916	0.6250 % United Kingdom Government GBP Bonds 20/35	GBP	450.0 %	64.87	291,896.96	8.25
GB00BMBL1D50	0.5000 % United Kingdom Government GBP Bonds 20/61	GBP	145.0 %	36.24	52,548.00	1.49
GB00BLPK7110	0.2500 % United Kingdom Government GBP Bonds 21/25	GBP	280.0 %	90.71	253,993.60	7.18
GB00BNNGP668	0.3750 % United Kingdom Government GBP Bonds 21/26	GBP	297.0 %	85.31	253,361.79	7.16
GB00BLPK7227	0.5000 % United Kingdom Government GBP Bonds 21/29	GBP	170.0 %	79.28	134,772.58	3.81
GB00BM8Z2T38	1.0000 % United Kingdom Government GBP Bonds 21/32	GBP	148.0 %	75.74	112,096.43	3.17

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in GBP	% of Subfund assets
GB00BLPK7334	1.1250 % United Kingdom Government GBP Bonds 21/39	GBP	390.0 %	63.33	247,000.26	6.98
GB00BLH38158	1.2500 % United Kingdom Government GBP Bonds 21/51	GBP	105.0 %	54.86	57,605.08	1.63
<b>USA</b>					<b>59,653.87</b>	<b>1.69</b>
US912810SQ22	1.1250 % United States Government USD Bonds 20/40	USD	40.0 %	62.47	22,278.43	0.63
US912810SY55	2.2500 % United States Government USD Bonds 21/41	USD	55.0 %	76.22	37,375.44	1.06
<b>Investments in securities and money-market instruments</b>					<b>3,332,134.24</b>	<b>94.19</b>
<b>Deposits at financial institutions</b>					<b>198,569.03</b>	<b>5.62</b>
<b>Sight deposits</b>					<b>198,569.03</b>	<b>5.62</b>
	State Street Bank International GmbH, Luxembourg Branch	GBP			153,415.57	4.34
	Cash at Broker and Deposits for collateralisation of derivatives	GBP			45,153.46	1.28
<b>Investments in deposits at financial institutions</b>					<b>198,569.03</b>	<b>5.62</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in GBP	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>-36,087.21</b>	<b>-1.02</b>
<b>Futures Transactions</b>					<b>-36,087.21</b>	<b>-1.02</b>
<b>Purchased Bond Futures</b>					<b>-36,087.21</b>	<b>-1.02</b>
	10-Year UK Long Gilt Futures 12/22	Ctr	2 GBP	97.02	-26,440.00	-0.75
	10-Year US Treasury Note (CBT) Futures 12/22	Ctr	2 USD	112.45	-9,647.21	-0.27
<b>OTC-Dealt Derivatives</b>					<b>27,421.33</b>	<b>0.78</b>
<b>Forward Foreign Exchange Transactions</b>					<b>27,421.33</b>	<b>0.78</b>
	Sold AUD / Bought GBP - 21 Dec 2022	AUD	-147,500.00		907.18	0.03
	Sold CAD / Bought GBP - 21 Dec 2022	CAD	-385,422.00		3,250.52	0.09
	Sold EUR / Bought GBP - 31 Oct 2022	EUR	-475,606.56		8,177.22	0.22
	Sold GBP / Bought EUR - 31 Oct 2022	GBP	-3,894,905.81		19,202.36	0.55
	Sold GBP / Bought USD - 21 Dec 2022	GBP	-102,100.00		-1,259.71	-0.03
	Sold NOK / Bought GBP - 21 Dec 2022	NOK	-310,000.00		656.94	0.02
	Sold USD / Bought GBP - 21 Dec 2022	USD	-178,997.00		-3,513.18	-0.10
<b>Investments in derivatives</b>					<b>-8,665.88</b>	<b>-0.24</b>
<b>Net current assets/liabilities</b>					<b>15,545.99</b>	<b>0.43</b>
<b>Net assets of the Subfund</b>					<b>3,537,583.38</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## The Subfund in figures

		30/09/2022
Net asset value per share in share class currency		
- Class W (H2-EUR) (distributing)	WKN: A3D HZP/ISIN: LU2462158556	804.75
- Class I (GBP) (distributing)	WKN: A3D HZK/ISIN: LU2462158044	805.91
- Class P (GBP) (distributing)	WKN: A3D HZL/ISIN: LU2462158127	805.80
- Class W (GBP) (distributing)	WKN: A3D HZN/ISIN: LU2462158473	807.34
Shares in circulation		5,013
- Class W (H2-EUR) (distributing)	WKN: A3D HZP/ISIN: LU2462158556	5,010
- Class I (GBP) (distributing)	WKN: A3D HZK/ISIN: LU2462158044	1
- Class P (GBP) (distributing)	WKN: A3D HZL/ISIN: LU2462158127	1
- Class W (GBP) (distributing)	WKN: A3D HZN/ISIN: LU2462158473	1
Subfund assets in millions of GBP		3.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
United Kingdom	80.73
Canada	6.93
Australia	2.18
Other countries	4.35
Other net assets	5.81
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	GBP
Interest on	
- bonds	27,125.04
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	87.11
- negative interest rate	-90.63
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>27,121.52</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-188.82
All-in-fee	-4,863.96
Other expenses	0.00
<b>Total expenses</b>	<b>-5,052.78</b>
<b>Net income/loss</b>	<b>22,068.74</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-71,133.70
- financial futures transactions	-19,210.98
- forward foreign exchange transactions	40,166.69
- foreign exchange	-19,173.42
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-47,282.67</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-704,241.78
- financial futures transactions	-36,087.21
- forward foreign exchange transactions	27,421.33
- foreign exchange	-380.75
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-760,571.08</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	GBP
Securities and money-market instruments	3,332,134.24
(Cost price GBP 4,036,376.02)	
Time deposits	0.00
Cash at banks	198,569.03
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	16,607.14
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	32,194.22
<b>Total Assets</b>	<b>3,579,504.63</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,061.15
Unrealised loss on	
- options transactions	0.00
- futures transactions	-36,087.21
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-4,772.89
<b>Total Liabilities</b>	<b>-41,921.25</b>
<b>Net assets of the Subfund</b>	<b>3,537,583.38</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	GBP
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	4,298,154.46
Redemptions	0.00
Result of operations	-760,571.08
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>3,537,583.38</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	12/05/2022
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	5,013
- redeemed	0
<b>- at the end of the reporting period</b>	<b>5,013</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Unconstrained Multi Asset Strategy

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>30,668,854.05</b>	<b>67.51</b>
<b>Equities</b>					<b>531,556.57</b>	<b>1.17</b>
<b>Australia</b>					<b>88,496.50</b>	<b>0.19</b>
AU000000BAP9	Bapcor	Shs	3,240 AUD	6.12	13,131.50	0.03
AU000000CWY3	Cleanaway Waste Management	Shs	7,050 AUD	2.71	12,652.50	0.03
AU000000CTD3	Corporate Travel Management	Shs	900 AUD	16.74	9,977.36	0.02
AU000000IEL5	IDP Education	Shs	670 AUD	26.47	11,744.83	0.03
AU0000186678	Kelsian Group	Shs	2,820 AUD	4.83	9,020.16	0.02
AU0000219529	Lottery	Shs	3,920 AUD	4.18	10,851.26	0.02
AU000000PMV2	Premier Investments	Shs	730 AUD	22.55	10,901.53	0.02
AU000000SGR6	Star Entertainment Group	Shs	5,980 AUD	2.58	10,217.36	0.02
<b>Canada</b>					<b>21,824.42</b>	<b>0.05</b>
CA14071L1085	Capstone Copper Mining	Shs	9,000 CAD	3.26	21,824.42	0.05
<b>Hong Kong</b>					<b>3,001.75</b>	<b>0.01</b>
KYG2177B1014	CK Asset Holdings	Shs	491 HKD	47.20	3,001.75	0.01
<b>Japan</b>					<b>193,134.41</b>	<b>0.42</b>
JP3118000003	Asics	Shs	800 JPY	2,300.00	12,968.07	0.03
JP3783600004	East Japan Railway	Shs	300 JPY	7,421.00	15,690.66	0.03
JP3802670004	Fancl	Shs	600 JPY	2,876.00	12,161.80	0.03
JP3810400006	Fuji Kyuko	Shs	500 JPY	4,280.00	15,082.43	0.03
JP3386380004	J Front Retailing	Shs	1,900 JPY	1,176.00	15,747.75	0.03
JP3705200008	Japan Airlines	Shs	900 JPY	2,582.00	16,377.83	0.04
JP3206000006	Kakaku.com	Shs	700 JPY	2,462.00	12,146.29	0.03
JP3277150003	K's Holdings	Shs	1,400 JPY	1,195.00	11,791.08	0.03
JP3870400003	Marui Group	Shs	900 JPY	2,398.00	15,210.70	0.03
JP3899600005	Mitsubishi Estate	Shs	1,000 JPY	1,896.50	13,366.28	0.03
JP3893200000	Mitsui Fudosan	Shs	700 JPY	2,754.50	13,589.34	0.03
JP3639650005	Pan Pacific International Holdings	Shs	1,000 JPY	2,560.00	18,042.53	0.04
JP3976300008	Ryohin Keikaku	Shs	1,100 JPY	1,209.00	9,372.96	0.02
JP3409000001	Sumitomo Realty & Development	Shs	500 JPY	3,288.00	11,586.69	0.02
<b>Macau</b>					<b>16,497.22</b>	<b>0.04</b>
KYG7800X1079	Sands China	Shs	3,600 HKD	19.70	9,185.85	0.02
KYG981491007	Wynn Macau	Shs	11,200 HKD	5.04	7,311.37	0.02
<b>South Korea</b>					<b>12,662.34</b>	<b>0.03</b>
KR7035250000	Kangwon Land	Shs	400 KRW	23,550.00	6,694.31	0.02
KR7003490000	Korean Air Lines	Shs	380 KRW	22,100.00	5,968.03	0.01
<b>Spain</b>					<b>12,978.00</b>	<b>0.03</b>
ES0105046009	Aena	Shs	120 EUR	108.15	12,978.00	0.03
<b>Thailand</b>					<b>17,148.95</b>	<b>0.04</b>
TH0481B10Z18	Central Pattana	Shs	5,200 THB	65.50	9,171.60	0.02
TH9597010015	Central Retail	Shs	7,500 THB	39.50	7,977.35	0.02
<b>United Kingdom</b>					<b>15,599.99</b>	<b>0.03</b>
GB0031348658	Barclays	Shs	239 GBP	1.46	397.43	0.00
GB00B7KR2P84	easyJet	Shs	4,381 GBP	3.04	15,202.56	0.03
<b>USA</b>					<b>150,212.99</b>	<b>0.33</b>
US02376R1023	American Airlines Group	Shs	1,200 USD	12.25	14,945.86	0.03
PA1436583006	Carnival	Shs	1,800 USD	9.16	16,763.76	0.04
US17243V1026	Cinemark Holdings	Shs	1,100 USD	12.55	14,035.89	0.03
US2383371091	Dave & Buster's Entertainment	Shs	500 USD	31.47	15,998.17	0.03
US5178341070	Las Vegas Sands	Shs	500 USD	38.53	19,587.21	0.04
BMG667211046	Norwegian Cruise Line Holdings	Shs	1,300 USD	13.86	18,319.35	0.04
LR0008862868	Royal Caribbean Cruises	Shs	400 USD	43.64	17,747.95	0.04
US8447411088	Southwest Airlines	Shs	500 USD	31.64	16,084.59	0.04
US9100471096	United Airlines Holdings	Shs	500 USD	32.91	16,730.21	0.04
<b>Bonds</b>					<b>30,094,195.77</b>	<b>66.25</b>
<b>Austria</b>					<b>322,525.44</b>	<b>0.71</b>
XS1806328750	5.0000 % BAWAG Group EUR FLR- Notes 18/undefined	EUR	400.0 %	80.63	322,525.44	0.71

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Brazil</b>					<b>927,347.03</b>	<b>2.04</b>
BRSTNCNTF1P8	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	5,100.0 %	96.54	927,347.03	2.04
<b>Cayman Islands</b>					<b>229,402.20</b>	<b>0.51</b>
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	800.0 %	28.20	229,402.20	0.51
<b>Finland</b>					<b>538,373.11</b>	<b>1.19</b>
XS2530506752	2.8750 % OP Corporate Bank EUR MTN 22/25	EUR	550.0 %	97.89	538,373.11	1.19
<b>France</b>					<b>2,568,416.20</b>	<b>5.65</b>
XS1227287221	3.3750 % Crown European Holdings EUR Notes 15/25	EUR	400.0 %	95.33	381,312.72	0.84
FR0010466938	4.2500 % France Government EUR Bonds 07/23	EUR	1,800.0 %	102.58	1,846,440.00	4.06
FR0014006XA3	0.6250 % Société Générale EUR FLR-Notes 21/27	EUR	400.0 %	85.17	340,663.48	0.75
<b>Germany</b>					<b>6,340,179.67</b>	<b>13.96</b>
XS1071551474	4.7890 % Deutsche Bank USD FLR-Notes 14/undefined	USD	600.0 %	72.82	444,197.84	0.98
DE0001102325	2.0000 % Germany Government EUR Bonds 13/23	EUR	1,700.0 %	100.41	1,706,953.00	3.76
DE0001030559	0.5000 % Germany Government EUR Bonds 14/30	EUR	4,005.9 %	104.57	4,189,028.83	9.22
<b>Hong Kong</b>					<b>802,819.16</b>	<b>1.77</b>
XS2123955952	4.0497 % Bocom Leasing Management Hong Kong USD FLR-MTN 20/25	USD	800.0 %	98.70	802,819.16	1.77
<b>Ireland</b>					<b>2,112,710.28</b>	<b>4.65</b>
US00774MAB19	3.6500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 17/27	USD	600.0 %	87.68	534,859.84	1.18
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	700.0 %	88.62	620,355.54	1.36
XS2493846310	5.2500 % Permanent TSB Group Holdings EUR FLR-MTN 22/25	EUR	350.0 %	98.55	344,932.04	0.76
XS2344385815	0.8750 % Ryanair EUR MTN 21/26	EUR	700.0 %	87.51	612,562.86	1.35
<b>Italy</b>					<b>1,461,485.21</b>	<b>3.22</b>
XS2412267358	1.0000 % ASTM EUR MTN 21/26	EUR	400.0 %	86.83	347,314.68	0.77
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	350.0 %	77.11	269,885.35	0.59
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	400.0 %	102.30	409,182.88	0.90
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	450.0 %	96.69	435,102.30	0.96
<b>Japan</b>					<b>864,689.92</b>	<b>1.90</b>
XS2530031546	3.2730 % Mitsubishi UFJ Financial Group EUR FLR-MTN 22/25	EUR	550.0 %	98.60	542,300.44	1.19
XS2228683277	2.6520 % Nissan Motor EUR Notes 20/26	EUR	350.0 %	92.11	322,389.48	0.71
<b>Luxembourg</b>					<b>246,683.30</b>	<b>0.54</b>
XS2537060746	4.8750 % ArcelorMittal EUR MTN 22/26	EUR	250.0 %	98.67	246,683.30	0.54
<b>Mexico</b>					<b>851,675.68</b>	<b>1.87</b>
MX0MGO0000P2	7.7500 % Mexican Bonos MXN Bonds 11/31	MXN	19,000.0 %	88.62	851,675.68	1.87
<b>Norway</b>					<b>295,400.25</b>	<b>0.65</b>
XS2536730448	3.1250 % SpareBank 1 SMN EUR Notes 22/25	EUR	300.0 %	98.47	295,400.25	0.65
<b>South Africa</b>					<b>213,171.17</b>	<b>0.47</b>
ZAG000107012	8.5000 % South Africa Government ZAR Bonds 13/37 S.2037	ZAR	4,850.0 %	77.42	213,171.17	0.47
<b>Spain</b>					<b>2,596,810.60</b>	<b>5.72</b>
XS2055652056	1.8750 % Abertis Infraestructuras EUR Notes 19/32	EUR	700.0 %	78.06	546,385.07	1.20
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	400.0 %	74.85	299,396.44	0.66
XS1720572848	6.1250 % Banco de Sabadell EUR FLR-Notes 17/undefined	EUR	400.0 %	90.10	360,393.04	0.79
ES0213900220	1.0000 % Banco Santander EUR FLR-Notes 17/undefined	EUR	550.0 %	84.81	466,474.25	1.03
XS2193658619	1.8750 % Cellnex Telecom EUR Notes 20/29	EUR	700.0 %	75.85	530,965.75	1.17
ES0344251006	3.7500 % Ibercaja Banco EUR FLR-Notes 22/25	EUR	300.0 %	97.90	293,713.05	0.65
ES0380907057	4.5000 % Unicaja Banco EUR FLR-MTN 22/25	EUR	100.0 %	99.48	99,483.00	0.22
<b>Sweden</b>					<b>436,509.58</b>	<b>0.96</b>
XS2240978085	2.5000 % Volvo Car EUR MTN 20/27	EUR	350.0 %	82.92	290,222.77	0.64
XS2534276717	2.6250 % Volvo Treasury EUR MTN 22/26	EUR	150.0 %	97.52	146,286.81	0.32
<b>Switzerland</b>					<b>1,215,164.71</b>	<b>2.67</b>
CH0591979635	1.0020 % Credit Suisse Group EUR FLR-MTN 21/26	EUR	550.0 %	95.91	527,502.53	1.16

The accompanying notes form an integral part of these financial statements.



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
CH1170565753	2.0200 % Zuercher Kantonalbank EUR FLR-Notes 22/28	EUR	750.0 %	91.69	687,662.18	1.51
<b>The Netherlands</b>						<b>2.01</b>
XS2310411090	1.6250 % Citycon Treasury EUR MTN 21/28	EUR	600.0 %	75.31	451,889.04	1.00
XS2050933972	3.2500 % Rabobank EUR FLR-Notes 19/undefined	EUR	600.0 %	76.54	459,241.74	1.01
<b>Turkey</b>						<b>0.66</b>
XS0910932788	5.0000 % Arcelik USD Notes 13/23	USD	300.0 %	99.00	301,967.33	0.66
<b>United Kingdom</b>						<b>2.65</b>
XS0184639895	6.0000 % Hammerson GBP Notes 04/26	GBP	300.0 %	86.46	295,780.01	0.65
US404280BW89	4.6157 % HSBC Holdings USD FLR-Notes 18/26	USD	550.0 %	98.78	552,399.34	1.22
XS1775239095	4.0000 % Virgin Money UK GBP FLR-MTN 18/26	GBP	350.0 %	89.15	355,821.90	0.78
<b>USA</b>						<b>12.45</b>
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	600.0 %	77.25	463,494.00	1.02
US281020AR84	4.9500 % Edison International USD Notes 20/25	USD	700.0 %	98.45	700,679.52	1.54
US29444UBD72	2.9000 % Equinix USD Notes 19/26	USD	450.0 %	90.04	411,936.05	0.91
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	350.0 %	90.64	317,249.80	0.70
US37045VAV27	6.1250 % General Motors USD Notes 20/25	USD	700.0 %	100.23	713,333.54	1.57
US404121AH82	5.3750 % HCA USD Notes 18/26	USD	500.0 %	97.16	493,938.17	1.09
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	1,000.0 %	80.48	804,760.30	1.77
US64110LAN64	4.3750 % Netflix USD Notes 16/26	USD	500.0 %	94.48	480,300.53	1.06
US694308JM04	4.5500 % Pacific Gas and Electric USD Notes 20/30	USD	700.0 %	85.68	609,812.12	1.34
US87612BBG68	5.0000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 17/28	USD	700.0 %	92.49	658,228.87	1.45
<b>REITs (Real Estate Investment Trusts)</b>						<b>43,101.71</b>
<b>Hong Kong</b>						<b>0.00</b>
HK0823032773	Link Real Estate Investment Trust	Shs	67 HKD	54.90	476.43	0.00
<b>United Kingdom</b>						<b>0.00</b>
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	35 GBP	5.15	205.47	0.00
<b>USA</b>						<b>0.09</b>
US81761L1026	Hospitality Properties Real Estate Investment Trust	Shs	2,400 USD	5.18	12,639.93	0.03
US44107P1049	Host Hotels & Resorts Real Estate Investment Trust	Shs	1,000 USD	15.79	16,054.09	0.03
US7005171050	Park Hotels & Resorts Real Estate Investment Trust	Shs	1,200 USD	11.25	13,725.79	0.03
<b>Securities and money-market instruments dealt on another regulated market</b>						<b>4,719,705.92</b>
<b>Bonds</b>						<b>9.12</b>
<b>Cayman Islands</b>						<b>2.08</b>
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	1,100.0 %	84.39	943,816.77	2.08
<b>Supranational</b>						<b>1.05</b>
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	500.0 %	93.77	476,681.35	1.05
<b>USA</b>						<b>5.99</b>
US013092AC57	4.6250 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 19/27	USD	500.0 %	89.23	453,634.74	1.00
US04685A2X87	3.4418 % Athene Global Funding USD FLR-Notes 21/24	USD	550.0 %	98.22	549,236.62	1.21
US226373AQ18	5.6250 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 19/27	USD	450.0 %	90.19	412,658.94	0.91
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	760.0 %	97.68	754,768.15	1.66
US55354GAL41	3.8750 % MSCI USD Notes 20/31	USD	650.0 %	83.22	549,963.84	1.21
<b>Asset-Backed Securities</b>						<b>1.27</b>
<b>USA</b>						<b>1.27</b>
US25755TAH32	4.1180 % Domino's Pizza Master Issuer ABS USD Notes 17/47 Cl.A23	USD	615.0 %	92.59	578,945.51 <sup>1)</sup>	1.27
<b>Investment Units</b>						<b>10.94</b>

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
<b>Ireland</b>					<b>4,191,333.97</b>	<b>9.23</b>
IE00B46G8275	HSBC ETFs PLC - HSBC MSCI Indonesia UCITS ETF USD - (0.600%)	Shs	14,100	EUR 83.05	1,171,005.00	2.58
IE00B579F325	Invesco Physical Gold - ETC	Shs	2,875	EUR 164.34	472,477.50	1.04
IE00BKT6RT64	iShares IV plc - iShares China CNY Bond UCITS ETF USD (hedged) - (0.400%)	Shs	314,000	USD 5.03	1,604,271.47	3.53
IE00BQQP9H09	VanEck UCITS ETFs plc - VanEck Morningstar US Sustainable Wide Moat UCITS ETF -A- EUR - (0.490%)	Shs	22,000	EUR 42.89	943,580.00	2.08
<b>Jersey</b>					<b>194,931.13</b>	<b>0.43</b>
JE00BP2PWW32	WisdomTree Carbon - ETC	Shs	8,669	EUR 22.49	194,931.13	0.43
<b>Luxembourg</b>					<b>583,254.46</b>	<b>1.28</b>
LU1997245763	Allianz Global Investors Fund - Allianz China A-Shares -W7- USD - (0.790%)	Shs	450	USD 1,274.80	583,254.46	1.28
<b>Investments in securities and money-market instruments</b>					<b>40,358,079.53</b>	<b>88.84</b>
<b>Deposits at financial institutions</b>					<b>5,232,014.60</b>	<b>11.52</b>
<b>Sight deposits</b>					<b>5,232,014.60</b>	<b>11.52</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,979,002.26	6.56
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			2,253,012.34	4.96
<b>Investments in deposits at financial institutions</b>					<b>5,232,014.60</b>	<b>11.52</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>291,288.95</b>	<b>0.64</b>
<b>Futures Transactions</b>					<b>291,288.95</b>	<b>0.64</b>
<b>Purchased Bond Futures</b>					<b>-541,556.90</b>	<b>-1.19</b>
	5-Year US Treasury Note (CBT) Futures 12/22	Ctr	116	USD 107.77	-413,250.97	-0.91
	Ultra Long US Treasury Bond (CBT) Futures 12/22	Ctr	13	USD 138.63	-128,305.93	-0.28
<b>Purchased Index Futures</b>					<b>-608,419.77</b>	<b>-1.34</b>
	FTSE 100 Index Futures 12/22	Ctr	15	GBP 6,940.50	-89,290.14	-0.20
	S&P 500 E-mini Energy Index Futures 12/22	Ctr	7	USD 759.10	-55,584.36	-0.12
	S&P 500 E-mini Healthcare Index Futures 12/22	Ctr	3	USD 1,245.70	955.72	0.00
	S&P 500 E-mini Technology Index Futures 12/22	Ctr	22	USD 1,226.30	-363,702.87	-0.80
	S&P 500 E-mini Utilities Index Futures 12/22	Ctr	20	USD 676.40	-100,798.12	-0.22
<b>Sold Bond Futures</b>					<b>682,240.58</b>	<b>1.50</b>
	10-Year German Government Bond (Bund) Futures 12/22	Ctr	-27	EUR 138.22	185,400.00	0.41
	10-Year Japan Government Bond Futures 12/22	Ctr	-5	JPY 148.30	16,562.48	0.04
	10-Year US Treasury Bond (CBT) Futures 12/22	Ctr	-52	USD 118.98	354,408.10	0.78
	2-Year German Government Bond (Schatz) Futures 12/22	Ctr	-122	EUR 107.10	119,560.00	0.26
	5-Year German Government Bond (Bobl) Futures 12/22	Ctr	-20	EUR 119.54	6,310.00	0.01
<b>Sold Index Futures</b>					<b>759,025.04</b>	<b>1.67</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-70	EUR 3,306.00	221,025.00	0.48
	S&P 500 E-mini Index Futures 12/22	Ctr	-6	USD 3,654.25	94,108.07	0.21
	S&P 500 E-mini Index Futures 12/22	Ctr	-40	USD 255.15	380,255.15	0.84
	S&P 500 E-mini Industrial Index Futures 12/22	Ctr	-16	USD 848.50	63,636.82	0.14
<b>OTC-Dealt Derivatives</b>					<b>-523,740.09</b>	<b>-1.15</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-771,909.65</b>	<b>-1.70</b>
	Sold AUD / Bought GBP - 15 Nov 2022	AUD	-215.09		-1.88	0.00
	Sold BRL / Bought GBP - 16 Nov 2022	BRL	-9.49		-0.08	0.00
	Sold BRL / Bought USD - 27 Oct 2022	BRL	-4,590,000.00		-28,757.08	-0.06
	Sold CAD / Bought GBP - 15 Nov 2022	CAD	-5.82		-0.09	0.00
	Sold EUR / Bought GBP - 15 Nov 2022	EUR	-10,895.83		-395.51	0.00
	Sold EUR / Bought USD - 27 Oct 2022	EUR	-4,588,420.20		51,737.68	0.11

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold GBP / Bought AUD - 15 Nov 2022	GBP	-54.63		0.22	0.00
Sold GBP / Bought EUR - 27 Oct 2022	GBP	-1,150,000.00		-22,172.44	-0.05
Sold GBP / Bought EUR - 15 Nov 2022	GBP	-498.47		5.83	0.00
Sold GBP / Bought SEK - 15 Nov 2022	GBP	-2.10		-0.03	0.00
Sold GBP / Bought SGD - 15 Nov 2022	GBP	-5.75		0.26	0.00
Sold GBP / Bought THB - 15 Nov 2022	GBP	-2.29		0.04	0.00
Sold GBP / Bought USD - 15 Nov 2022	GBP	-193.73		5.48	0.00
Sold HKD / Bought GBP - 15 Nov 2022	HKD	-33.89		-0.31	0.00
Sold JPY / Bought GBP - 15 Nov 2022	JPY	-5,830.00		-0.25	0.00
Sold KRW / Bought GBP - 15 Nov 2022	KRW	-15,657.00		0.23	0.00
Sold MXN / Bought GBP - 15 Nov 2022	MXN	-118.00		-0.55	0.00
Sold MXN / Bought USD - 27 Oct 2022	MXN	-17,675,000.00		-32,570.93	-0.07
Sold NZD / Bought GBP - 15 Nov 2022	NZD	-12.04		0.09	0.00
Sold SGD / Bought GBP - 15 Nov 2022	SGD	-9.60		-0.30	0.00
Sold USD / Bought EUR - 27 Oct 2022	USD	-18,519,000.00		-739,646.99	-1.63
Sold USD / Bought GBP - 15 Nov 2022	USD	-657.49		-28.36	0.00
Sold ZAR / Bought EUR - 27 Oct 2022	ZAR	-4,100,000.00		-84.68	0.00
<b>Swap Transactions</b>				<b>248,169.56</b>	<b>0.55</b>
<b>Credit Default Swaps</b>				<b>248,169.56</b>	<b>0.55</b>
<b>Protection Buyer</b>				<b>248,169.56</b>	<b>0.55</b>
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2027	USD	2,350,000.00		156,616.76	0.35
Markit CDX North America Investment Grade Index - 1.00% - 20 Jun 2027	USD	9,700,000.00		817.65	0.00
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2027	EUR	1,400,000.00		90,735.15	0.20
<b>Investments in derivatives</b>				<b>-232,451.14</b>	<b>-0.51</b>
<b>Net current assets/liabilities</b>	EUR			<b>69,597.40</b>	<b>0.15</b>
<b>Net assets of the Subfund</b>	EUR			<b>45,427,240.39</b>	<b>100.00</b>

<sup>1)</sup>The market value was determined on the basis of the last available pricing factor at closing NAV date.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT2 (EUR) (accumulating)	WKN: A14 2N7/ISIN: LU1309437132	98.35	115.58	107.95
- Class A13 (EUR) (distributing)	WKN: A1X EHQ/ISIN: LU1036042908	93.98	111.01	105.11
- Class CT2 (EUR) (accumulating)	WKN: A1W 7CS/ISIN: LU0986130309	100.06	118.00	110.60
- Class IT2 (EUR) (accumulating)	WKN: A1K C5Q/ISIN: LU0891412909	1,110.59	1,297.98	1,205.75
- Class RT2 (H-GBP) (accumulating)	WKN: A12 ESH/ISIN: LU1136180517	116.16	134.95	124.50
Shares in circulation				
- Class AT2 (EUR) (accumulating)	WKN: A14 2N7/ISIN: LU1309437132	145,456	210,851	253,386
- Class A13 (EUR) (distributing)	WKN: A1X EHQ/ISIN: LU1036042908	26,455	214,841	45,670
- Class CT2 (EUR) (accumulating)	WKN: A1W 7CS/ISIN: LU0986130309	36,998	43,912	53,026
- Class IT2 (EUR) (accumulating)	WKN: A1K C5Q/ISIN: LU0891412909	22,441	20,716	21,722
- Class RT2 (H-GBP) (accumulating)	WKN: A12 ESH/ISIN: LU1136180517	79	124	124
Subfund assets in millions of EUR		45.4	80.3	65.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	20.13
Germany	13.96
Ireland	13.88
Spain	5.75
France	5.65
Italy	3.22
United Kingdom	2.68
Switzerland	2.67
Cayman Islands	2.59
Japan	2.32
Brazil	2.04
The Netherlands	2.01
Other countries	11.94
Other net assets	11.16
<b>Net Assets</b>	<b>100.00</b>

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	1,779,407.43
- swap transactions	6,475.88
- time deposits	0.00
Interest on credit balances	
- positive interest rate	28,208.29
- negative interest rate	-26,821.35
Dividend income	33,112.50
Income from	
- investment funds	81,286.36
- securities lending	0.00
- contracts for difference	0.00
Other income	68,345.66
<b>Total income</b>	<b>1,970,014.77</b>
Interest paid on	
- swap transactions	-175,804.67
- bank liabilities	-1,618.78
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-10,751.85
Taxe d'Abonnement	-16,383.22
All-in-fee	-598,125.75
Other expenses	-587.34
<b>Total expenses</b>	<b>-803,271.61</b>
<b>Net income/loss</b>	<b>1,166,743.16</b>
Realised gain/loss on	
- options transactions	336,701.33
- securities transactions	-2,353,766.28
- financial futures transactions	-264,933.30
- forward foreign exchange transactions	-3,215,606.97
- foreign exchange	1,301,259.19
- swap transactions	-666,904.20
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-3,696,507.07</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-26,160.07
- securities transactions	-4,095,125.54
- financial futures transactions	225,551.96
- forward foreign exchange transactions	-494,067.99
- foreign exchange	10,322.24
- TBA transactions	0.00
- swap transactions	160,456.27
- CFD transactions	0.00
<b>Result of operations</b>	<b>-7,915,530.20</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	40,358,079.53
(Cost price EUR 42,798,096.98)	
Time deposits	0.00
Cash at banks	5,232,014.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	6,253.57
Interest receivable on	
- bonds	378,445.66
- time deposits	0.00
- swap transactions	45.08
Dividend receivable	1,560.40
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	23,033.25
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,442,221.34
- TBA transactions	0.00
- swap transactions	248,169.56
- contract for difference transactions	0.00
- forward foreign exchange transactions	51,749.83
<b>Total Assets</b>	<b>47,741,572.82</b>
Liabilities to banks	-119,651.94
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-132,160.48
Interest liabilities on swap transactions	-8,515.91
Payable on	
- redemptions of fund shares	-23,952.76
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-55,459.47
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,150,932.39
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-823,659.48
<b>Total Liabilities</b>	<b>-2,314,332.43</b>
<b>Net assets of the Subfund</b>	<b>45,427,240.39</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	80,308,354.52
Subscriptions	6,526,386.52
Redemptions	-33,178,883.38
Distribution	-313,087.07
Result of operations	-7,915,530.20
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>45,427,240.39</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	490,444
- issued	12,409
- redeemed	-271,424
<b>- at the end of the reporting period</b>	<b>231,429</b>

# Allianz US Equity Fund

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>152,502,939.51</b>	<b>98.31</b>
<b>Equities</b>					<b>149,073,996.57</b>	<b>96.10</b>
<b>Israel</b>					<b>1,502,576.23</b>	<b>0.97</b>
US83417M1045	SolarEdge Technologies	Shs	6,330 USD	237.37	1,502,576.23	0.97
<b>Switzerland</b>					<b>3,594,266.62</b>	<b>2.32</b>
CH0044328745	Chubb	Shs	19,408 USD	185.20	3,594,266.62	2.32
<b>USA</b>					<b>143,977,153.72</b>	<b>92.81</b>
US0090661010	Airbnb	Shs	17,186 USD	107.48	1,847,173.31	1.19
US02079K3059	Alphabet -A-	Shs	82,550 USD	98.17	8,103,944.56	5.22
US0231351067	Amazon.com	Shs	63,998 USD	115.68	7,403,542.07	4.77
US0311621009	Amgen	Shs	12,189 USD	230.17	2,805,526.98	1.81
US0378331005	Apple	Shs	90,899 USD	143.58	13,051,014.45	8.41
US0846707026	Berkshire Hathaway -B-	Shs	16,438 USD	271.66	4,465,477.48	2.88
US0970231058	Boeing	Shs	11,214 USD	126.30	1,416,272.59	0.91
US1011371077	Boston Scientific	Shs	70,273 USD	39.64	2,785,826.78	1.80
US11135F1012	Broadcom	Shs	7,271 USD	453.60	3,298,096.52	2.13
US1667641005	Chevron	Shs	30,057 USD	145.88	4,384,857.30	2.83
US22160K1051	Costco Wholesale	Shs	7,485 USD	482.67	3,612,771.07	2.33
US22788C1053	CrowdStrike Holdings -A-	Shs	9,945 USD	166.98	1,660,575.23	1.07
US2283681060	Crown Holdings	Shs	20,811 USD	80.91	1,683,781.24	1.08
US1266501006	CVS Health	Shs	28,433 USD	97.73	2,778,664.57	1.79
US2521311074	Dexcom	Shs	33,849 USD	82.73	2,800,401.22	1.80
US5324571083	Eli Lilly	Shs	13,145 USD	332.55	4,371,383.91	2.82
US29355A1079	Enphase Energy	Shs	3,029 USD	279.98	848,057.51	0.55
US5184391044	Estee Lauder -A-	Shs	10,931 USD	221.04	2,416,177.25	1.56
US3687361044	Generac Holdings	Shs	11,136 USD	175.50	1,954,379.49	1.26
US37045V1008	General Motors	Shs	64,717 USD	33.52	2,169,061.57	1.40
IE00BQPVPQZ61	Horizon Therapeutics	Shs	25,475 USD	63.17	1,609,324.86	1.04
US4448591028	Humana	Shs	9,224 USD	494.84	4,564,414.88	2.94
US46120E6023	Intuitive Surgical	Shs	13,437 USD	190.52	2,559,960.29	1.65
US46625H1005	JPMorgan Chase	Shs	30,774 USD	106.98	3,292,123.49	2.12
US5128071082	Lam Research	Shs	6,608 USD	373.40	2,467,448.58	1.59
US57636Q1040	Mastercard -A-	Shs	17,261 USD	288.98	4,988,051.48	3.21
US30303M1027	Meta Platforms -A-	Shs	21,965 USD	137.46	3,019,316.74	1.95
US5949181045	Microsoft	Shs	51,977 USD	239.33	12,439,590.44	8.02
US6092071058	Mondelez International -A-	Shs	46,430 USD	57.11	2,651,448.25	1.71
US6174464486	Morgan Stanley	Shs	30,203 USD	80.47	2,430,584.07	1.57
US6541061031	NIKE -B-	Shs	22,378 USD	96.06	2,149,721.11	1.39
US6558441084	Norfolk Southern	Shs	12,552 USD	216.20	2,713,767.94	1.75
US6974351057	Palo Alto Networks	Shs	8,939 USD	166.85	1,491,516.54	0.96
US72919P2020	Plug Power	Shs	127,936 USD	21.20	2,712,500.10	1.75
US7475251036	QUALCOMM	Shs	13,440 USD	115.72	1,555,334.16	1.00
US88160R1014	Tesla	Shs	13,345 USD	270.28	3,606,822.77	2.32
US8725401090	TJX Companies	Shs	51,861 USD	61.81	3,205,648.62	2.07
US7237871071	Pioneer Natural Resources	Shs	12,913 USD	218.17	2,817,191.12	1.82
US9311421039	Walmart	Shs	26,814 USD	133.27	3,573,456.87	2.30
US9497461015	Wells Fargo	Shs	84,045 USD	40.81	3,430,031.93	2.21
US98978V1035	Zoetis	Shs	18,683 USD	152.11	2,841,914.38	1.83
<b>REITs (Real Estate Investment Trusts)</b>					<b>3,428,942.94</b>	<b>2.21</b>
<b>USA</b>					<b>3,428,942.94</b>	<b>2.21</b>
US74340W1036	Prologis Real Estate Investment Trust	Shs	19,658 USD	101.19	1,989,193.02	1.28
US74460D1090	Public Storage Real Estate Investment Trust	Shs	5,008 USD	287.49	1,439,749.92	0.93
<b>Investments in securities and money-market instruments</b>					<b>152,502,939.51</b>	<b>98.31</b>
<b>Deposits at financial institutions</b>					<b>4,948,391.48</b>	<b>3.19</b>
<b>Sight deposits</b>					<b>4,948,391.48</b>	<b>3.19</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			4,208,391.48	2.71

The accompanying notes form an integral part of these financial statements.



**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	USD			740,000.00	0.48
	<b>Investments in deposits at financial institutions</b>				<b>4,948,391.48</b>	<b>3.19</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>7,166.49</b>	<b>0.00</b>
<b>Forward Foreign Exchange Transactions</b>					<b>7,166.49</b>	<b>0.00</b>
Sold EUR / Bought USD - 31 Oct 2022		EUR	-1,968,028.77		-17,508.14	-0.01
Sold USD / Bought EUR - 31 Oct 2022		USD	-19,115,711.07		24,674.63	0.01
<b>Investments in derivatives</b>					<b>7,166.49</b>	<b>0.00</b>
<b>Net current assets/liabilities</b>		USD			<b>-2,327,746.88</b>	<b>-1.50</b>
<b>Net assets of the Subfund</b>		USD			<b>155,130,750.60</b>	<b>100.00</b>

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0K DQR/ISIN: LU0256843979	301.30	347.15	258.90
- Class A (H-EUR) (distributing)	WKN: A2P J3S/ISIN: LU1992126729	97.57	135.87	103.49
- Class AT (EUR) (accumulating)	WKN: A2P J3T/ISIN: LU1992126992	117.32	135.09	100.73
- Class AT (H-EUR) (accumulating)	WKN: A2P J3U/ISIN: LU1992127610	97.60	136.05	103.48
- Class CT (EUR) (accumulating)	WKN: A0K DQU/ISIN: LU0256844787	258.83	300.18	225.41
- Class RT (EUR) (accumulating)	WKN: A2P J3X/ISIN: LU1992127370	--	136.64	101.07
- Class WT (EUR) (accumulating)	WKN: A2P J3Z/ISIN: LU1992127537	1,204.35	1,374.44	1,012.87
- Class WT (H-EUR) (accumulating)	WKN: A2P J30/ISIN: LU1992127701	1,009.01	1,388.76	1,044.73
- Class AT (SGD) (accumulating)	WKN: A0X 8FK/ISIN: LU0417517546	27.50	35.53	26.88
- Class A (USD) (distributing)	WKN: A0K DQF/ISIN: LU0256863811	21.89	29.74	22.36
- Class AT (USD) (accumulating)	WKN: A0K DQG/ISIN: LU0256863902	20.82	28.29	21.28
- Class C2 (USD) (distributing)	WKN: A2P J3V/ISIN: LU1992127024	10.78	14.65	11.03
- Class IT (USD) (accumulating)	WKN: A2P J3W/ISIN: LU1992127297	1,059.70	1,427.19	1,063.79
- Class P (USD) (distributing)	WKN: A0K DQM/ISIN: LU0256914820	--	2,821.82	2,105.20
- Class RT (USD) (accumulating)	WKN: A2P J3Y/ISIN: LU1992127453	--	14.24	10.63
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A0K DQR/ISIN: LU0256843979	4,095,079	5,220,572	4,691,671
- Class A (H-EUR) (distributing)	WKN: A2P J3S/ISIN: LU1992126729	156,114	163,277	167,215
- Class AT (EUR) (accumulating)	WKN: A2P J3T/ISIN: LU1992126992	49,887	57,466	67,662
- Class AT (H-EUR) (accumulating)	WKN: A2P J3U/ISIN: LU1992127610	64,903	140,030	289,827
- Class CT (EUR) (accumulating)	WKN: A0K DQU/ISIN: LU0256844787	10,091	147,002	63,734
- Class RT (EUR) (accumulating)	WKN: A2P J3X/ISIN: LU1992127370	54,448	55,795	59,570
- Class WT (EUR) (accumulating)	WKN: A2P J3Z/ISIN: LU1992127537	--	20	12
- Class WT (H-EUR) (accumulating)	WKN: A2P J30/ISIN: LU1992127701	13,125	2,249	1,598
- Class AT (SGD) (accumulating)	WKN: A0X 8FK/ISIN: LU0417517546	11,623	35,890	35,890
- Class A (USD) (distributing)	WKN: A0K DQF/ISIN: LU0256863811	496,402	897,288	171,257
- Class AT (USD) (accumulating)	WKN: A0K DQG/ISIN: LU0256863902	198,247	447,446	284,572
- Class C2 (USD) (distributing)	WKN: A2P J3V/ISIN: LU1992127024	501,480	546,392	563,093
- Class IT (USD) (accumulating)	WKN: A2P J3W/ISIN: LU1992127297	2,535,917	2,715,972	2,975,248
- Class P (USD) (distributing)	WKN: A0K DQM/ISIN: LU0256914820	2,842	3,636	4,165
- Class RT (USD) (accumulating)	WKN: A2P J3Y/ISIN: LU1992127453	--	875	640
- Class RT (USD) (accumulating)	WKN: A2P J3Y/ISIN: LU1992127453	--	7,234	7,173
Subfund assets in millions of USD				
		155.1	300.6	222.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Technology	22.22
Consumer, Non-cyclical	20.75
Financial	16.52
Communications	14.09
Consumer, Cyclical	11.81
Energy	7.92
Industrial	5.00
Other net assets	1.69
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	9,467.63
- negative interest rate	-282.59
Dividend income	1,792,156.89
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	17,768.63
<b>Total income</b>	<b>1,819,110.56</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-88,053.56
All-in-fee	-3,707,508.68
Other expenses	-2,674.20
<b>Total expenses</b>	<b>-3,798,236.44</b>
<b>Net income/loss</b>	<b>-1,979,125.88</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,624,087.03
- financial futures transactions	0.00
- forward foreign exchange transactions	-10,262,262.47
- foreign exchange	-141,555.51
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-5,758,856.83</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-70,573,759.95
- financial futures transactions	0.00
- forward foreign exchange transactions	1,028,094.86
- foreign exchange	-26,544.40
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-75,331,066.32</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	152,502,939.51
(Cost price USD 164,086,127.72)	
Time deposits	0.00
Cash at banks	4,948,391.48
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	49,676.82
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17,604.65
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	24,674.63
<b>Total Assets</b>	<b>157,543,287.09</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,147,683.60
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-247,344.75
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-17,508.14
<b>Total Liabilities</b>	<b>-2,412,536.49</b>
<b>Net assets of the Subfund</b>	<b>155,130,750.60</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	300,628,607.66
Subscriptions	156,576,603.48
Redemptions	-226,743,394.22
Distribution	0.00
Result of operations	-75,331,066.32
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>155,130,750.60</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	5,220,572
- issued	3,083,914
- redeemed	-4,209,407
<b>- at the end of the reporting period</b>	<b>4,095,079</b>

The accompanying notes form an integral part of these financial statements.

# Allianz US Equity Plus

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>167,978,281.38</b>	<b>93.62</b>
<b>Equities</b>					<b>165,120,577.08</b>	<b>92.03</b>
<b>Australia</b>					<b>1,388,044.10</b>	<b>0.77</b>
GB00BZ09BD16	Atlassian -A-	Shs	6,430 USD	215.87	1,388,044.10	0.77
<b>Ireland</b>					<b>3,184,898.60</b>	<b>1.78</b>
IE00B4BNMY34	Accenture -A-	Shs	12,220 USD	260.63	3,184,898.60	1.78
<b>USA</b>					<b>160,547,634.38</b>	<b>89.48</b>
US0028241000	Abbott Laboratories	Shs	16,940 USD	98.39	1,666,726.60	0.93
US00287Y1091	AbbVie	Shs	25,050 USD	137.35	3,440,617.50	1.92
US00724F1012	Adobe	Shs	1,660 USD	281.66	467,555.60	0.26
US02079K3059	Alphabet -A- *	Shs	88,300 USD	97.53	8,611,899.00	4.80
US0231351067	Amazon.com	Shs	60,740 USD	114.63	6,962,626.20	3.88
IE00BLP1HW54	Aon -A-	Shs	7,510 USD	270.41	2,030,779.10	1.13
US0378331005	Apple	Shs	80,195 USD	142.26	11,408,540.70	6.36
US09857L1089	Booking Holdings	Shs	1,590 USD	1,685.93	2,680,628.70	1.49
US8085131055	Charles Schwab	Shs	30,805 USD	72.53	2,234,286.65	1.25
US1696561059	Chipotle Mexican Grill	Shs	1,405 USD	1,531.48	2,151,729.40	1.20
US17275R1023	Cisco Systems	Shs	37,580 USD	40.80	1,533,076.10	0.85
US12572Q1058	CME Group	Shs	11,000 USD	179.87	1,978,570.00	1.10
US20825C1045	ConocoPhillips	Shs	36,745 USD	102.73	3,774,813.85	2.10
US22160K1051	Costco Wholesale	Shs	8,615 USD	478.70	4,124,000.50	2.30
US22788C1053	Crowdstrike Holdings -A-	Shs	14,620 USD	167.34	2,446,510.80	1.36
US2441991054	Deere	Shs	3,685 USD	339.23	1,250,062.55	0.70
US25179M1036	Devon Energy	Shs	43,410 USD	60.65	2,632,816.50	1.47
US2521311074	Dexcom	Shs	12,580 USD	82.17	1,033,698.60	0.58
US26614N1028	Dupont de Nemours *	Shs	31,620 USD	50.85	1,607,877.00	0.90
US5324571083	Eli Lilly	Shs	14,165 USD	326.20	4,620,623.00	2.58
US29414B1044	EPAM Systems	Shs	2,461 USD	366.55	902,079.55	0.50
US30161N1019	Exelon	Shs	85,700 USD	38.09	3,264,313.00	1.82
US3687361044	Generac Holdings	Shs	4,405 USD	177.62	782,416.10	0.44
US4370761029	Home Depot	Shs	12,055 USD	279.60	3,370,578.00	1.88
US4612021034	Intuit	Shs	7,015 USD	399.99	2,805,929.85	1.56
US46120E6023	Intuitive Surgical	Shs	8,705 USD	191.39	1,666,049.95	0.93
US46266C1053	IQVIA Holdings	Shs	12,295 USD	183.57	2,256,993.15	1.26
US46625H1005	JPMorgan Chase*	Shs	26,970 USD	106.84	2,881,474.80	1.61
US5128071082	Lam Research	Shs	4,680 USD	365.04	1,708,387.20	0.95
US5738741041	Marvell Technology	Shs	25,440 USD	43.12	1,096,972.80	0.61
US57636Q1040	Mastercard -A-	Shs	10,140 USD	287.42	2,914,388.10	1.62
US58155Q1031	McKesson	Shs	8,430 USD	345.29	2,910,794.70	1.62
US30303M1027	Meta Platforms -A-	Shs	14,120 USD	137.64	1,943,476.80	1.08
US5529531015	MGM Resorts International *	Shs	49,810 USD	30.08	1,498,284.80	0.83
US5951121038	Micron Technology	Shs	37,605 USD	50.41	1,895,668.05	1.06
US5949181045	Microsoft	Shs	48,101 USD	238.78	11,485,556.78	6.40
US6541061031	NIKE -B-	Shs	17,135 USD	84.44	1,446,879.40	0.81
US67066G1040	NVIDIA	Shs	12,960 USD	123.81	1,604,577.60	0.89
US72919P2020	Plug Power	Shs	36,465 USD	21.21	773,422.65	0.43
US78409V1044	S&P Global	Shs	3,135 USD	310.94	974,796.90	0.54
US79466L3024	Salesforce	Shs	5,365 USD	148.05	794,288.25	0.44
AN8068571086	Schlumberger	Shs	99,125 USD	36.13	3,581,386.25	2.00
US81762P1021	ServiceNow	Shs	5,185 USD	389.88	2,021,527.80	1.13
US8243481061	Sherwin-Williams	Shs	6,185 USD	208.72	1,290,933.20	0.72
US87612E1064	Target	Shs	6,560 USD	148.33	973,044.80	0.54
US88160R1014	Tesla	Shs	28,764 USD	269.70	7,757,650.80	4.32
US8835561023	Thermo Fisher Scientific	Shs	6,940 USD	515.14	3,575,071.60	1.99
US8725401090	TJX Companies	Shs	19,980 USD	61.35	1,225,773.00	0.68
US9078181081	Union Pacific	Shs	22,300 USD	199.15	4,441,045.00	2.47

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US9113121068	United Parcel Service -B-	Shs	6,720 USD	164.84	1,107,724.80	0.62
US91324P1021	UnitedHealth Group	Shs	10,815 USD	514.33	5,562,478.95	3.10
US92532F1003	Vertex Pharmaceuticals	Shs	4,640 USD	292.17	1,355,668.80	0.76
US92826C8394	Visa -A-	Shs	18,355 USD	180.80	3,318,584.00	1.85
US94106L1098	Waste Management	Shs	24,245 USD	162.47	3,939,085.15	2.20
US9497461015	Wells Fargo	Shs	76,865 USD	40.74	3,131,480.10	1.75
US98978V1035	Zoetis	Shs	10,845 USD	150.43	1,631,413.35	0.91
<b>REITs (Real Estate Investment Trusts)</b>					<b>2,857,704.30</b>	<b>1.59</b>
<b>USA</b>					<b>2,857,704.30</b>	<b>1.59</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	13,365 USD	213.82	2,857,704.30	1.59
<b>Investments in securities and money-market instruments</b>					<b>167,978,281.38</b>	<b>93.62</b>
<b>Deposits at financial institutions</b>					<b>12,180,305.95</b>	<b>6.79</b>
<b>Sight deposits</b>					<b>12,180,305.95</b>	<b>6.79</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			9,442,018.12	5.26
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,738,287.83	1.53
<b>Investments in deposits at financial institutions</b>					<b>12,180,305.95</b>	<b>6.79</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>109,554.05</b>	<b>0.06</b>
<b>Options Transactions</b>					<b>109,554.05</b>	<b>0.06</b>
<b>Short Call Options on Equities</b>					<b>109,554.05</b>	<b>0.06</b>
Call 30 Plug Power 10/22						
Call 46 Schlumberger 10/22	Ctr	-182 USD	0.13	1,701.70	0.00	
Call 60 Marvell Technology 11/22	Ctr	-595 USD	0.07	14,387.10	0.01	
Call 70 TJX Companies 11/22	Ctr	-100 USD	0.17	79.50	0.00	
Call 80 Charles Schwab 10/22	Ctr	-100 USD	0.60	-1,090.00	0.00	
Call 80 Devon Energy 10/22	Ctr	-215 USD	0.54	-2,504.75	0.00	
Call 80 Devon Energy 10/22	Ctr	-260 USD	0.11	11,640.20	0.01	
Call 130 Conocophillips 10/22	Ctr	-220 USD	0.16	7,700.00	0.00	
Call 155 Abbvie 10/22	Ctr	-125 USD	0.12	2,768.75	0.00	
Call 175 Apple 10/22	Ctr	-405 USD	0.06	8,124.30	0.01	
Call 210 Visa 10/22	Ctr	-125 USD	0.13	9,701.25	0.01	
Call 260 Union Pacific 10/22	Ctr	-87 USD	0.05	4,625.79	0.00	
Call 270 Atlassian 10/22	Ctr	-40 USD	0.83	1,886.40	0.00	
Call 270 Intuitive Surgical 10/22	Ctr	-48 USD	0.13	3,976.80	0.00	
Call 300 American Tower 10/22	Ctr	-69 USD	0.10	3,654.93	0.00	
Call 300 Aon 10/22	Ctr	-36 USD	0.55	2,882.16	0.00	
Call 305 Micron Technology 11/22	Ctr	-240 USD	0.36	1,310.40	0.00	
Call 310 Accenture 10/22	Ctr	-75 USD	0.10	6,499.50	0.00	
Call 332.5 Eli Lilly 10/22	Ctr	-85 USD	7.38	-45,288.85	-0.02	
Call 345 Home Depot 10/22	Ctr	-45 USD	0.08	3,735.00	0.00	
Call 375 Tesla 10/22	Ctr	-175 USD	0.36	37,668.75	0.02	
Call 380 Mckesson 10/22	Ctr	-50 USD	1.03	626.00	0.00	
Call 385 Mastercard 10/22	Ctr	-61 USD	0.07	8,627.23	0.01	
Call 400 S&P Global 10/22	Ctr	-19 USD	0.75	3,458.00	0.00	
Call 450 Deere 10/22	Ctr	-23 USD	0.42	3,233.57	0.00	
Call 490 Intuit 10/22	Ctr	-42 USD	0.88	2,801.40	0.00	
Call 560 Costco Wholesale 10/22	Ctr	-52 USD	0.23	9,387.56	0.01	
Call 570 Servicenow 10/22	Ctr	-36 USD	0.65	5,491.44	0.00	
Call 575 Unitedhealth 10/22	Ctr	-54 USD	0.90	560.52	0.00	
Call 600 Thermo Fisher Scientific 11/22	Ctr	-35 USD	2.90	-701.40	0.00	
Call 1,750 Chipotle Mexican Grill 10/22	Ctr	-8 USD	2.98	2,610.80	0.00	
<b>OTC-Dealt Derivatives</b>					<b>-364,431.13</b>	<b>-0.20</b>

The accompanying notes form an integral part of these financial statements.



**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Forward Foreign Exchange Transactions</b>				<b>-364,431.13</b>	<b>-0.20</b>
Sold CNY / Bought USD - 11 Oct 2022	CNY	-151,916.93		-468.68	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-9,038,742.58		22,168.91	0.01
Sold USD / Bought CNY - 15 Nov 2022	USD	-7,854,094.50		-386,131.36	-0.21
<b>Investments in derivatives</b>				<b>-254,877.08</b>	<b>-0.14</b>
<b>Net current assets/liabilities</b>	USD			<b>-474,388.14</b>	<b>-0.27</b>
<b>Net assets of the Subfund</b>	USD			<b>179,429,322.11</b>	<b>100.00</b>

\* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AM (H2-RMB) (distributing) WKN: A2N 34N/ISIN: LU1865151531	10.23	13.53	11.20
- Class AM (USD) (distributing) WKN: A2A EU4/ISIN: LU1366192091	14.35	18.67	15.35
- Class W9 (USD) (distributing) WKN: A2A FP4/ISIN: LU1377964140	194,683.61	242,922.24	191,809.27
Shares in circulation	4,672,953	2,436,272	498,473
- Class AM (H2-RMB) (distributing) WKN: A2N 34N/ISIN: LU1865151531	4,273,359	2,128,940	252,367
- Class AM (USD) (distributing) WKN: A2A EU4/ISIN: LU1366192091	398,733	306,493	245,258
- Class W9 (USD) (distributing) WKN: A2A FP4/ISIN: LU1377964140	861	839	849
Subfund assets in millions of USD	179.4	213.9	167.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	91.07
Other countries	2.55
Other net assets	6.38
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	15,565.67
- negative interest rate	-18,079.31
Dividend income	1,444,365.48
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,441,851.84</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-44,923.50
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-25902,85
All-in-fee	-1,519,329.41
Other expenses	-2,313.04
<b>Total expenses</b>	<b>-1,592,468.80</b>
<b>Net income/loss</b>	<b>-150,616.96</b>
Realised gain/loss on	
- options transactions	1,654,871.40
- securities transactions	35,185,926.05
- financial futures transactions	-392.72
- forward foreign exchange transactions	-238,206.23
- foreign exchange	-2,201.34
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>36,449,380.20</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	39,427.84
- securities transactions	-81,749,859.82
- financial futures transactions	0.00
- forward foreign exchange transactions	-375,367.20
- foreign exchange	541.66
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-45,635,877.32</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	167,978,281.38
(Cost price USD 198,435,708.89)	
Time deposits	0.00
Cash at banks	12,180,305.95
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	131,844.43
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	21,394.85
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	159,139.05
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	22,168.91
<b>Total Assets</b>	<b>180,493,134.57</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-265,388.05
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-242,647.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-119,592.37
Unrealised loss on	
- options transactions	-49,585.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-386,600.04
<b>Total Liabilities</b>	<b>-1,063,812.46</b>
<b>Net assets of the Subfund</b>	<b>179,429,322.11</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	213,876,820.50
Subscriptions	19,305,780.09
Redemptions	-7,542,786.42
Distribution	-574,614.74
Result of operations	-45,635,877.32
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>179,429,322.11</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	2,436,272
- issued	3,524,822
- redeemed	-1,288,141
<b>- at the end of the reporting period</b>	<b>4,672,953</b>

The accompanying notes form an integral part of these financial statements.

# Allianz US Equity powered by Artificial Intelligence

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>13,442,220.86</b>	<b>99.71</b>
<b>Equities</b>					<b>13,064,105.98</b>	<b>96.91</b>
<b>Canada</b>					<b>15,183.14</b>	<b>0.11</b>
US69047Q1022	1847432 Alberta	Shs	331 USD	45.87	15,183.14	0.11
<b>Ireland</b>					<b>350,781.37</b>	<b>2.60</b>
IE00B4BNMY34	Accenture -A-	Shs	608 USD	260.26	158,237.28	1.17
IE00BTN1Y115	Medtronic	Shs	1,973 USD	82.90	163,568.56	1.21
IE00BK9ZQ967	Trane Technologies	Shs	197 USD	147.08	28,975.53	0.22
<b>Puerto Rico</b>					<b>26,839.51</b>	<b>0.20</b>
PR7331747001	Popular	Shs	369 USD	72.74	26,839.51	0.20
<b>Sweden</b>					<b>46,817.14</b>	<b>0.35</b>
LU1778762911	Spotify Technology	Shs	535 USD	87.51	46,817.14	0.35
<b>Switzerland</b>					<b>59,262.43</b>	<b>0.44</b>
CH0044328745	Chubb	Shs	320 USD	185.20	59,262.43	0.44
<b>USA</b>					<b>12,565,222.39</b>	<b>93.21</b>
US0028241000	Abbott Laboratories	Shs	1,931 USD	99.05	191,259.43	1.42
US00724F1012	Adobe	Shs	266 USD	280.39	74,584.41	0.55
US0079031078	Advanced Micro Devices	Shs	1,031 USD	64.63	66,637.53	0.49
US00766T1007	AECOM	Shs	747 USD	68.64	51,277.46	0.38
US00846U1016	Agilent Technologies	Shs	1,047 USD	123.69	129,498.30	0.96
US02079K3059	Alphabet -A-	Shs	2,240 USD	98.17	219,901.10	1.63
US02079K1079	Alphabet -C-	Shs	2,520 USD	98.85	249,090.14	1.85
US0231351067	Amazon.com	Shs	4,000 USD	115.68	462,735.84	3.43
US0258161092	American Express	Shs	622 USD	138.85	86,365.31	0.64
US0311001004	AMETEK	Shs	1,256 USD	114.15	143,375.23	1.06
US0320951017	Amphenol -A-	Shs	2,073 USD	68.44	141,882.31	1.05
US0326541051	Analog Devices	Shs	859 USD	143.08	122,908.57	0.91
US0367521038	Anthem	Shs	61 USD	460.31	28,078.74	0.21
US0378331005	Apple	Shs	6,150 USD	143.58	882,999.14	6.55
US0382221051	Applied Materials	Shs	623 USD	85.07	52,998.63	0.39
US0530151036	Automatic Data Processing	Shs	123 USD	229.50	28,228.95	0.21
US0536111091	Avery Dennison	Shs	380 USD	164.86	62,646.69	0.46
US0605051046	Bank of America	Shs	7,082 USD	30.90	218,806.05	1.62
US0846707026	Berkshire Hathaway -B-	Shs	544 USD	271.66	147,780.74	1.10
US09062X1037	Biogen	Shs	73 USD	266.31	19,440.99	0.14
US0905722072	Bio-Rad Laboratories -A-	Shs	136 USD	421.46	57,318.62	0.43
US1156372096	Brown-Forman -B-	Shs	658 USD	67.92	44,690.69	0.33
US14040H1059	Capital One Financial	Shs	1,322 USD	94.40	124,798.57	0.93
US12514G1085	CDW	Shs	182 USD	160.19	29,155.32	0.22
US1508701034	Celanese	Shs	485 USD	89.90	43,600.00	0.32
US16411R2085	Cheniere Energy	Shs	537 USD	165.58	88,913.88	0.66
US1667641005	Chevron	Shs	971 USD	145.88	141,654.07	1.05
US1696561059	Chipotle Mexican Grill	Shs	13 USD	1,555.23	20,218.04	0.15
US17275R1023	Cisco Systems	Shs	2,483 USD	40.88	101,510.97	0.75
US1729674242	Citigroup	Shs	3,772 USD	42.72	161,126.27	1.20
US1912161007	Coca-Cola	Shs	3,186 USD	57.01	181,619.81	1.35
US1941621039	Colgate-Palmolive	Shs	484 USD	72.32	35,004.15	0.26
US20825C1045	ConocoPhillips	Shs	231 USD	104.46	24,129.84	0.18
US2172041061	Copart	Shs	409 USD	110.63	45,245.75	0.34
US22160K1051	Costco Wholesale	Shs	228 USD	482.67	110,048.34	0.82
US2358511028	Danaher	Shs	308 USD	264.17	81,363.91	0.60
US25278X1090	Diamondback Energy	Shs	457 USD	121.84	55,681.34	0.41
US2576511099	Donaldson	Shs	906 USD	50.07	45,365.79	0.34
US26441C2044	Duke Energy	Shs	1,615 USD	95.83	154,769.12	1.15
US2681501092	Dynatrace	Shs	731 USD	34.87	25,487.35	0.19
IE00B8KQN827	Eaton	Shs	495 USD	135.18	66,915.56	0.50
US2786421030	eBay	Shs	1,203 USD	37.98	45,690.20	0.34

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US2788651006	Ecolab	Shs	350 USD	147.04	51,465.25	0.38
US28176E1082	Edwards Lifesciences	Shs	1,378 USD	84.48	116,407.23	0.86
US28618M1062	Element Solutions	Shs	1,069 USD	16.49	17,623.50	0.13
US5324571083	Eli Lilly	Shs	173 USD	332.55	57,531.34	0.43
US2910111044	Emerson Electric	Shs	1,078 USD	74.77	80,603.50	0.60
US3021301094	Expeditors International of Washington	Shs	509 USD	91.17	46,403.81	0.34
US30231G1022	Exxon Mobil	Shs	3,213 USD	89.36	287,122.79	2.13
US33616C1009	First Republic Bank	Shs	129 USD	133.70	17,247.51	0.13
US3024913036	FMC	Shs	224 USD	107.13	23,996.80	0.18
US34959J1088	Fortive	Shs	1,157 USD	59.67	69,033.47	0.51
US3666511072	Gartner	Shs	105 USD	280.82	29,485.65	0.22
US37045V1008	General Motors	Shs	3,402 USD	33.52	114,021.78	0.85
US38141G1040	Goldman Sachs Group	Shs	370 USD	298.39	110,404.32	0.82
US4165151048	Hartford Financial Services Group	Shs	652 USD	63.13	41,162.33	0.31
US43300A2033	Hilton Worldwide Holdings	Shs	296 USD	122.80	36,348.30	0.27
US4370761029	Home Depot	Shs	542 USD	280.47	152,016.44	1.13
US4385161066	Honeywell International	Shs	84 USD	171.38	14,395.88	0.11
US45167R1041	IDEX	Shs	179 USD	201.79	36,120.75	0.27
US45168D1046	IDEXX Laboratories	Shs	138 USD	334.36	46,142.36	0.34
US4523271090	illumina	Shs	73 USD	195.30	14,257.07	0.11
US4581401001	Intel	Shs	638 USD	26.58	16,960.03	0.13
US4612021034	Intuit	Shs	218 USD	399.87	87,170.67	0.65
US46120E6023	Intuitive Surgical	Shs	674 USD	190.52	128,407.62	0.95
US4781601046	Johnson & Johnson	Shs	400 USD	165.80	66,318.75	0.49
US46625H1005	JPMorgan Chase	Shs	2,383 USD	106.98	254,927.22	1.89
US49338L1035	Keysight Technologies	Shs	107 USD	160.04	17,124.59	0.13
US50540R4092	Laboratory Corporation of America Holdings	Shs	127 USD	209.60	26,619.40	0.20
US5260573028	Lennar -B-	Shs	538 USD	60.46	32,528.56	0.24
US5486611073	Lowe's Companies	Shs	280 USD	191.93	53,739.43	0.40
US55825T1034	Madison Square Garden Sports	Shs	209 USD	138.90	29,030.39	0.22
US56418H1005	ManpowerGroup	Shs	228 USD	65.09	14,839.91	0.11
US5658491064	Marathon Oil	Shs	2,591 USD	22.98	59,529.68	0.44
US56585A1025	Marathon Petroleum	Shs	245 USD	99.46	24,367.70	0.18
US5717481023	Marsh & McLennan Companies	Shs	922 USD	151.81	139,968.82	1.04
US57636Q1040	Mastercard -A-	Shs	754 USD	288.98	217,889.51	1.62
US57667L1070	Match Group	Shs	344 USD	48.62	16,725.80	0.12
US30303M1027	Meta Platforms -A-	Shs	1,074 USD	137.46	147,632.42	1.10
US5949181045	Microsoft	Shs	3,439 USD	239.33	823,051.57	6.11
US60855R1005	Molina Healthcare	Shs	61 USD	333.65	20,352.62	0.15
US6153691059	Moody's	Shs	131 USD	248.46	32,548.07	0.24
US5535301064	MSC Industrial Direct -A-	Shs	263 USD	73.84	19,421.04	0.14
US55354G1004	MSCI	Shs	158 USD	426.48	67,383.65	0.50
US64110L1061	Netflix	Shs	225 USD	241.56	54,350.05	0.40
US6516391066	Newmont	Shs	872 USD	42.08	36,695.11	0.27
US65249B1098	News -A-	Shs	2,170 USD	15.17	32,909.97	0.24
US6558441084	Norfolk Southern	Shs	685 USD	216.20	148,098.39	1.10
US67066G1040	NVIDIA	Shs	694 USD	123.14	85,459.81	0.63
US62944T1051	NVR	Shs	10 USD	4,017.86	40,178.61	0.30
US6802231042	Old Republic International	Shs	2,927 USD	21.24	62,176.26	0.46
US68389X1054	Oracle	Shs	2,172 USD	61.87	134,387.68	1.00
US68902V1070	Otis Worldwide	Shs	383 USD	65.00	24,893.72	0.18
US70450Y1038	PayPal Holdings	Shs	766 USD	89.38	68,467.37	0.51
US7181721090	Philip Morris International	Shs	1,225 USD	86.75	106,272.29	0.79
US7185461040	Phillips 66	Shs	167 USD	81.25	13,568.89	0.10
US7427181091	Procter & Gamble	Shs	1,996 USD	129.69	258,863.22	1.92
US7445731067	Public Service Enterprise Group	Shs	1,361 USD	57.36	78,064.62	0.58

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US74624M1027	Pure Storage -A-	Shs	504 USD	27.65	13,936.25	0.10
US7475251036	QUALCOMM	Shs	657 USD	115.72	76,030.84	0.56
US7611521078	ResMed	Shs	142 USD	220.14	31,260.18	0.23
US79466L3024	Salesforce	Shs	451 USD	147.94	66,721.14	0.50
US8552441094	Starbucks	Shs	2,047 USD	87.24	178,573.30	1.32
US78486Q1013	SVB Financial Group	Shs	176 USD	340.53	59,933.64	0.44
US8716071076	Synopsys	Shs	393 USD	311.60	122,459.19	0.91
US87612G1013	Targa Resources	Shs	358 USD	61.27	21,934.00	0.16
US87612E1064	Target	Shs	96 USD	152.96	14,684.04	0.11
US88160R1014	Tesla	Shs	1,152 USD	270.28	311,357.05	2.31
US88162G1031	Tetra Tech	Shs	282 USD	127.94	36,078.40	0.27
US8835561023	Thermo Fisher Scientific	Shs	333 USD	520.59	173,355.77	1.29
US8725401090	TJX Companies	Shs	1,415 USD	61.81	87,464.43	0.65
US8725901040	T-Mobile US	Shs	721 USD	135.68	97,822.92	0.73
US8894781033	Toll Brothers	Shs	415 USD	42.33	17,568.39	0.13
US90353T1007	Uber Technologies	Shs	1,635 USD	26.62	43,529.31	0.32
US9078181081	Union Pacific	Shs	539 USD	200.73	108,195.54	0.80
US91324P1021	UnitedHealth Group	Shs	382 USD	512.75	195,869.73	1.45
US91879Q1094	Vail Resorts	Shs	199 USD	215.19	42,823.67	0.32
US91913Y1001	Valero Energy	Shs	477 USD	108.07	51,547.36	0.38
US92047W1018	Valvoline	Shs	1,382 USD	25.80	35,651.62	0.26
US9224751084	Veeva Systems -A-	Shs	128 USD	166.08	21,258.12	0.16
US92343V1044	Verizon Communications	Shs	4,115 USD	38.94	160,227.93	1.19
US92826C8394	Visa -A-	Shs	100 USD	181.45	18,144.65	0.13
US9291601097	Vulcan Materials	Shs	365 USD	158.99	58,033.14	0.43
US0844231029	W R Berkley	Shs	532 USD	65.68	34,942.76	0.26
US9311421039	Walmart	Shs	1,569 USD	133.27	209,098.00	1.55
US2546871060	Walt Disney	Shs	330 USD	98.20	32,406.12	0.24
US9418481035	Waters	Shs	163 USD	276.67	45,097.88	0.33
US98389B1008	Xcel Energy	Shs	900 USD	65.86	59,276.94	0.44
US9884981013	Yum! Brands	Shs	912 USD	108.04	98,528.39	0.73
US98956P1021	Zimmer Biomet Holdings	Shs	633 USD	107.94	68,329.07	0.51
US98978V1035	Zoetis	Shs	694 USD	152.11	105,565.95	0.78
<b>REITs (Real Estate Investment Trusts)</b>					<b>378,114.88</b>	<b>2.80</b>
<b>USA</b>					<b>378,114.88</b>	<b>2.80</b>
US03027X1000	American Tower Real Estate Investment Trust	Shs	155 USD	213.72	33,126.60	0.24
US1331311027	Camden Property Real Estate Investment Trust	Shs	208 USD	118.22	24,589.76	0.18
US22822V1017	Crown Castle Real Estate Investment Trust	Shs	88 USD	144.25	12,694.00	0.09
US2644115055	Duke Realty Real Estate Investment Trust	Shs	263 USD	47.97	12,616.11	0.09
US29476L1070	Equity Residential Real Estate Investment Trust	Shs	1,265 USD	66.22	83,768.30	0.62
US2971781057	Essex Property Real Estate Investment Trust	Shs	112 USD	238.66	26,729.92	0.20
US6378701063	National Storage Affiliates Real Estate Investment Trust	Shs	389 USD	40.28	15,668.92	0.12
US74460D1090	Public Storage Real Estate Investment Trust	Shs	317 USD	287.49	91,134.33	0.68
US8621211007	STORE Capital Real Estate Investment Trust	Shs	2,486 USD	31.29	77,786.94	0.58
<b>Investments in securities and money-market instruments</b>					<b>13,442,220.86</b>	<b>99.71</b>
<b>Deposits at financial institutions</b>					<b>37,473.37</b>	<b>0.28</b>
<b>Sight deposits</b>					<b>37,473.37</b>	<b>0.28</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			37,473.37	0.28
<b>Investments in deposits at financial institutions</b>					<b>37,473.37</b>	<b>0.28</b>
<b>Net current assets/liabilities</b>					<b>1,599.40</b>	<b>0.01</b>
<b>Net assets of the Subfund</b>					<b>13,481,293.63</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

**The Subfund in figures**

30/09/2022

Net asset value per share in share class currency		
- Class WT (EUR) (accumulating)	WKN: A3C 4ZR/ISIN: LU2397366027	913.66
- Class WT (USD) (accumulating)	WKN: A3C 4ZN/ISIN: LU2397365219	773.66
Shares in circulation		15,002
- Class WT (EUR) (accumulating)	WKN: A3C 4ZR/ISIN: LU2397366027	15,001
- Class WT (USD) (accumulating)	WKN: A3C 4ZN/ISIN: LU2397365219	1
Subfund assets in millions of USD		13.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	96.01
Ireland	2.60
Other countries	1.10
Other net assets	0.29
<b>Net Assets</b>	<b>100.00</b>



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	187,331.23
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>187,331.23</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,816.67
All-in-fee	-88,511.22
Other expenses	0.00
<b>Total expenses</b>	<b>-90,327.89</b>
<b>Net income/loss</b>	<b>97,003.34</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,798,887.44
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-77,443.76
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,779,327.86</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,181,737.63
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-4,961,065.49</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Net Assets**

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	13,442,220.86
(Cost price USD 16,623,958.49)	
Time deposits	0.00
Cash at banks	37,473.37
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	7,819.50
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>13,487,513.73</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-6,220.10
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Liabilities</b>	<b>-6,220.10</b>
<b>Net assets of the Subfund</b>	<b>13,481,293.63</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	23,177,313.53
Redemptions	-4,734,954.41
Result of operations	-4,961,065.49
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>13,481,293.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	03/11/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	0
- issued	20,002
- redeemed	-5,000
<b>- at the end of the reporting period</b>	<b>15,002</b>

# Allianz US High Yield

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>139,502,376.02</b>	<b>22.47</b>
<b>Equities</b>					<b>914,604.25</b>	<b>0.14</b>
<b>USA</b>					<b>914,604.25</b>	<b>0.14</b>
US29482Y2000	Erickson*	Shs	42,245	USD 21.65	914,604.25	0.14
<b>Bonds</b>					<b>138,587,742.98</b>	<b>22.33</b>
<b>The Netherlands</b>					<b>6,160,812.54</b>	<b>0.99</b>
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	6,940.0	% 88.77	6,160,812.54	0.99
<b>United Kingdom</b>					<b>8,037,260.21</b>	<b>1.30</b>
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	3,415.0	% 96.49	3,295,099.35	0.53
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	5,530.0	% 85.75	4,742,160.86	0.77
<b>USA</b>					<b>124,389,670.23</b>	<b>20.04</b>
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	4,490.0	% 85.14	3,822,731.31	0.62
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	3,570.0	% 91.71	3,274,192.12	0.53
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	3,710.0	% 89.40	3,316,740.00	0.53
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	4,510.0	% 100.55	4,534,655.27	0.73
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	6,955.0	% 67.46	4,691,884.73	0.76
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	6,410.0	% 111.32	7,135,323.55	1.15
US345370DB39	6.1000 % Ford Motor USD Notes 22/32	USD	4,310.0	% 88.67	3,821,677.00	0.61
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	4,950.0	% 103.69	5,132,446.46	0.83
US382550BR12	5.2500 % Goodyear Tire & Rubber USD Notes 22/31	USD	2,270.0	% 80.11	1,818,580.99	0.29
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	5,500.0	% 86.42	4,752,907.50	0.77
US432833AF84	4.8750 % Hilton Domestic Operating USD Notes 19/30	USD	1,905.0	% 86.96	1,656,616.58	0.27
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	6,715.0	% 90.53	6,079,123.08	0.98
US45174HBD89	8.3750 % iHeartCommunications USD Notes 19/27	USD	4,245.0	% 84.97	3,607,018.95	0.58
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	6,520.0	% 72.62	4,735,019.60	0.76
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	7,075.0	% 79.81	5,646,663.63	0.91
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	3,685.0	% 83.79	3,087,652.58	0.50
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	9,795.0	% 89.88	8,803,411.50	1.42
US651229BD74	6.6250 % Newell Brands USD Notes 22/29	USD	3,410.0	% 97.89	3,337,912.60	0.54
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	4,575.0	% 86.23	3,944,862.38	0.63
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	2,125.0	% 111.56	2,370,586.25	0.38
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	4,780.0	% 101.08	4,831,849.81	0.78
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	1,950.0	% 85.73	1,671,764.25	0.27
US81761LAA08	7.5000 % Service Properties Trust USD Notes 20/25	USD	5,210.0	% 93.07	4,848,893.60	0.78
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	6,725.0	% 95.14	6,398,293.04	1.03
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	4,770.0	% 89.81	4,284,170.73	0.69
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	2,835.0	% 103.79	2,942,474.85	0.47
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	3,010.0	% 91.17	2,744,317.14	0.44
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	5,190.0	% 89.64	4,652,367.90	0.75
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	7,195.0	% 89.58	6,445,532.83	1.04
<b>Warrants</b>					<b>28.79</b>	<b>0.00</b>
<b>USA</b>					<b>28.79</b>	<b>0.00</b>
US15670S3031	Cenveo -Warrants-*	Shs	2,878,970	USD 0.00	28.79	0.00
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>419,565,952.42</b>	<b>67.60</b>
<b>Bonds</b>					<b>419,565,952.42</b>	<b>67.60</b>
<b>Bermuda</b>					<b>8,443,890.12</b>	<b>1.36</b>
US62886HBG56	7.7500 % NCL USD Notes 22/29	USD	4,880.0	% 77.39	3,776,477.69	0.61
US947075AU14	8.6250 % Weatherford International USD Notes 21/30	USD	5,345.0	% 87.32	4,667,412.43	0.75
<b>Canada</b>					<b>13,756,520.24</b>	<b>2.22</b>

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	4,000.0 %	78.23	3,129,200.00	0.51
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	6,665.0 %	83.89	5,591,535.10	0.90
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	6,275.0 %	80.25	5,035,785.14	0.81
<b>Ireland</b>					<b>4,369,561.40</b>	<b>0.70</b>
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	5,090.0 %	85.85	4,369,561.40	0.70
<b>Liberia</b>					<b>8,231,279.63</b>	<b>1.33</b>
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	1,330.0 %	106.40	1,415,159.90	0.23
US780153BL55	11.6250% Royal Caribbean Cruises USD Notes 22/27	USD	7,295.0 %	93.44	6,816,119.73	1.10
<b>Panama</b>					<b>6,785,275.00</b>	<b>1.09</b>
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	6,685.0 %	101.50	6,785,275.00	1.09
<b>Supranational</b>					<b>8,930,010.97</b>	<b>1.44</b>
US69867DAC20	8.5000 % Clarios Global Via Clarios US Finance USD Notes 19/27	USD	9,425.0 %	94.75	8,930,010.97	1.44
<b>The Netherlands</b>					<b>3,393,316.98</b>	<b>0.55</b>
US81725WAL72	5.8750 % Sensata Technologies USD Notes 22/30	USD	3,640.0 %	93.22	3,393,316.98	0.55
<b>USA</b>					<b>365,656,098.08</b>	<b>58.91</b>
US023771S586	11.7500% American Airlines USD Notes 20/25	USD	6,030.0 %	104.16	6,280,727.40	1.01
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	5,220.0 %	96.22	5,022,748.73	0.81
US03674X AQ97	7.6250 % Antero Resources USD Notes 21/29	USD	4,699.0 %	100.22	4,709,220.33	0.76
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	3,910.0 %	88.10	3,444,605.33	0.56
US043436AX21	5.0000 % Asbury Automotive Group USD Notes 21/32	USD	4,000.0 %	77.32	3,092,840.00	0.50
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	7,005.0 %	81.86	5,734,608.23	0.92
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	6,985.0 %	86.70	6,056,309.33	0.98
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	1,645.0 %	92.99	1,529,743.08	0.25
US12008RAR84	6.3750 % Builders FirstSource USD Notes 22/32	USD	5,295.0 %	88.71	4,697,267.99	0.76
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	13,775.0 %	96.30	13,265,393.88	2.14
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	7,550.0 %	92.45	6,979,786.25	1.12
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	7,640.0 %	86.97	6,644,355.20	1.07
US1248EPCS01	6.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 22/29	USD	3,595.0 %	91.50	3,289,425.00	0.53
US12511VAA61	5.7500 % CDI Escrow Issuer USD Notes 22/30	USD	5,300.0 %	87.74	4,650,220.00	0.75
US163851AF58	5.7500 % Chemours USD Notes 20/28	USD	5,890.0 %	81.54	4,802,938.42	0.77
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	6,280.0 %	93.50	5,871,857.59	0.95
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	4,455.0 %	77.70	3,461,312.25	0.56
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	3,295.0 %	97.89	3,225,393.13	0.52
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	6,720.0 %	98.85	6,642,451.20	1.07
US902104AC24	5.0000 % Coherent USD Notes 21/29	USD	3,975.0 %	80.74	3,209,494.50	0.52
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	6,165.0 %	92.82	5,722,377.66	0.92
US579063AB46	7.3750 % Condor Merger Sub USD Notes 22/30	USD	5,015.0 %	81.19	4,071,703.58	0.66
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	6,015.0 %	85.28	5,129,371.19	0.83
US222070AB02	6.5000 % Coty USD Notes 18/26	USD	7,135.0 %	92.11	6,571,941.48	1.06
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	7,215.0 %	89.39	6,449,199.90	1.04
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	9,440.0 %	81.88	7,729,566.40	1.25
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	4,765.0 %	80.62	3,841,376.23	0.62
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	1,530.0 %	89.61	1,371,007.74	0.22
US29365BAB99	5.9500 % Entegris Escrow USD Notes 22/30	USD	5,400.0 %	91.26	4,927,932.00	0.79
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	1,690.0 %	92.50	1,563,288.65	0.25
US26885BAN01	7.5000 % EQM Midstream Partners USD Notes 22/30	USD	5,365.0 %	94.63	5,076,956.74	0.82
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	4,945.0 %	97.98	4,845,137.80	0.78
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	2,620.0 %	79.74	2,089,070.10	0.34

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US35908MAB63	6.0000 % Frontier Communications Holdings USD Notes 21/30	USD	4,675.0	% 78.04	3,648,486.88	0.59
US35908MAD20	8.7500 % Frontier Communications Holdings USD Notes 22/30	USD	3,650.0	% 100.68	3,674,820.00	0.59
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	3,975.0	% 61.36	2,438,881.52	0.39
US389286AA34	5.3750 % Gray Escrow II USD Notes 21/31	USD	4,515.0	% 77.71	3,508,764.53	0.57
US389284AA85	7.0000 % Gray Television USD Notes 18/27	USD	5,310.0	% 93.44	4,961,542.35	0.80
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	4,215.0	% 90.10	3,797,588.76	0.61
US428040DB25	5.0000 % Hertz USD Notes 21/29	USD	6,150.0	% 74.52	4,583,164.50	0.74
US43284MAA62	5.0000 % Hilton Grand Vacations Borrower Escrow USD Notes 21/29	USD	4,860.0	% 80.27	3,900,903.30	0.63
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	1,585.0	% 93.19	1,477,033.08	0.24
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	7,250.0	% 83.71	6,069,011.25	0.98
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	4,165.0	% 89.69	3,735,734.28	0.60
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	6,775.0	% 74.45	5,043,716.50	0.81
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	5,695.0	% 87.70	4,994,771.28	0.80
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	7,580.0	% 74.72	5,663,728.02	0.91
US55617LAQ59	5.8750 % Macy's Retail Holdings USD Notes 22/30	USD	2,170.0	% 78.15	1,695,905.95	0.27
US55617LAR33	6.1250 % Macy's Retail Holdings USD Notes 22/32	USD	2,135.0	% 76.55	1,634,380.08	0.26
US62482BAB80	5.2500 % Medline Borrower USD Notes 21/29	USD	6,615.0	% 75.39	4,987,246.95	0.80
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	4,140.0	% 78.58	3,253,071.07	0.52
US63861CAE93	5.7500 % Nationstar Mortgage Holdings USD Notes 21/31	USD	2,555.0	% 73.63	1,881,291.37	0.30
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	5,425.0	% 75.20	4,079,817.00	0.66
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	6,745.0	% 82.13	5,539,533.60	0.89
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	6,575.0	% 91.69	6,028,856.24	0.97
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	5,275.0	% 89.14	4,702,003.13	0.76
US668771AL22	7.1250 % NortonLifeLock USD Notes 22/30	USD	3,385.0	% 96.22	3,256,996.23	0.52
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	4,585.0	% 81.59	3,740,951.98	0.60
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	6,690.0	% 90.94	6,083,819.10	0.98
US70052LAB99	5.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/28	USD	5,365.0	% 87.32	4,684,798.48	0.75
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	4,635.0	% 91.01	4,218,410.93	0.68
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	2,195.0	% 96.86	2,126,011.15	0.34
US737446AP91	5.5000 % Post Holdings USD Notes 19/29	USD	7,405.0	% 86.23	6,385,302.69	1.03
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	3,005.0	% 89.53	2,690,455.74	0.43
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	7,025.0	% 75.12	5,277,390.75	0.85
US81282UAG76	5.2500 % SeaWorld Parks & Entertainment USD Notes 21/29	USD	7,455.0	% 83.38	6,216,202.65	1.00
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	4,620.0	% 93.48	4,318,888.64	0.70
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	5,670.0	% 81.48	4,619,689.20	0.74
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	3,995.0	% 91.52	3,656,263.95	0.59
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	4,020.0	% 86.74	3,486,985.23	0.56
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	2,810.0	% 88.34	2,482,269.70	0.40
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	8,205.0	% 88.09	7,227,661.43	1.16
US88033GDP28	6.1250 % Tenet Healthcare USD Notes 22/30	USD	1,825.0	% 92.14	1,681,509.38	0.27
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	3,685.0	% 98.57	3,632,272.26	0.59
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	4,810.0	% 84.90	4,083,858.35	0.66
US896818AQ45	6.2500 % Triumph Group USD Notes 19/24	USD	3,115.0	% 90.99	2,834,307.35	0.46
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	6,042.0	% 98.98	5,980,401.81	0.96

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	2,990.0 %	74.02	2,213,183.05	0.36
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	3,280.0 %	99.91	3,277,141.51	0.53
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	6,335.0 %	98.04	6,211,056.42	1.00
US90353TAG58	6.2500 % Uber Technologies USD Notes 20/28	USD	4,165.0 %	92.72	3,861,859.85	0.62
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	8,280.0 %	97.93	8,108,531.30	1.31
<b>Other securities and money-market instruments</b>					<b>23,462,099.50</b>	<b>3.78</b>
<b>Equities</b>					<b>3,563,969.41</b>	<b>0.57</b>
<b>USA</b>					<b>3,563,969.41</b>	<b>0.57</b>
US12509J2087	CCF Holdings*		USD	0.23	2,273,084.48	0.36
-	CCF Holdings -M-*		USD	0.23	192,270.80	0.03
-	Cenveo*		USD	22.36	1,098,504.94	0.18
-	Quiksilver*		USD	37.51	109.19	0.00
<b>Bonds</b>					<b>19,793,297.68</b>	<b>3.19</b>
<b>USA</b>					<b>19,793,297.68</b>	<b>3.19</b>
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	4,845.0 %	88.20	4,273,435.35	0.69
US12653CAK45	7.3750 % CNX Resources USD Notes 22/31	USD	3,290.0 %	98.40	3,237,425.80	0.52
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	7,375.0 %	79.20	5,841,000.00	0.94
US25461LAA08	5.8750 % Directv Financing Via Directv Financing Co-Obligor USD Notes 21/27	USD	7,465.0 %	86.29	6,441,436.53	1.04
<b>Warrants</b>					<b>104,832.41</b>	<b>0.02</b>
<b>USA</b>					<b>104,832.41</b>	<b>0.02</b>
-	Affinion Group Holdings -Warrants- *		USD	0.09	8,029.62	0.00
-	CCF Holdings -Warrants- *		USD	0.07	96,802.79	0.02
<b>Investment Units</b>					<b>22,430,645.00</b>	<b>3.61</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Luxembourg</b>					<b>22,430,645.00</b>	<b>3.61</b>
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	250	USD 89,722.58	22,430,645.00	3.61
<b>Investments in securities and money-market instruments</b>					<b>604,961,072.94</b>	<b>97.46</b>
<b>Deposits at financial institutions</b>					<b>18,665,811.16</b>	<b>3.01</b>
<b>Sight deposits</b>					<b>18,665,811.16</b>	<b>3.01</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			7,815,811.16	1.26
	Cash at Broker and Deposits for collateralisation of derivatives	USD			10,850,000.00	1.75
<b>Investments in deposits at financial institutions</b>					<b>18,665,811.16</b>	<b>3.01</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>OTC-Dealt Derivatives</b>					<b>-8,159,327.27</b>	<b>-1.31</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-8,159,327.27</b>	<b>-1.31</b>
Sold AUD / Bought USD - 15 Nov 2022		AUD	-11,193,960.11		278,603.96	0.04
Sold CAD / Bought USD - 15 Nov 2022		CAD	-1,925,317.08		45,633.65	0.00
Sold CHF / Bought USD - 15 Nov 2022		CHF	-801.07		2.53	0.00
Sold CNY / Bought USD - 15 Nov 2022		CNY	-8,665,614.32		19,123.80	0.00
Sold EUR / Bought USD - 15 Nov 2022		EUR	-5,327,956.34		80,075.94	0.01
Sold GBP / Bought USD - 15 Nov 2022		GBP	-3,483,188.33		-43,241.02	0.00
Sold NZD / Bought USD - 15 Nov 2022		NZD	-1,954,915.63		29,552.13	0.00
Sold SGD / Bought USD - 15 Nov 2022		SGD	-8,598,941.11		95,654.79	0.02
Sold USD / Bought AUD - 04 Oct 2022		USD	-25,666.50		508.35	0.00
Sold USD / Bought AUD - 15 Nov 2022		USD	-64,254,179.73		-3,799,121.91	-0.61
Sold USD / Bought CAD - 03 Oct 2022		USD	-7,560.91		14.66	0.00
Sold USD / Bought CAD - 15 Nov 2022		USD	-12,468,263.65		-676,159.24	-0.11

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought CHF - 15 Nov 2022	USD	-10,971.35		-201.97	0.00
Sold USD / Bought CNY - 15 Nov 2022	USD	-14,692,625.33		-740,537.84	-0.12
Sold USD / Bought EUR - 15 Nov 2022	USD	-43,561,583.93		-1,595,171.35	-0.26
Sold USD / Bought GBP - 15 Nov 2022	USD	-19,322,976.97		715,372.13	0.12
Sold USD / Bought NZD - 15 Nov 2022	USD	-5,908,763.28		26,461.06	0.01
Sold USD / Bought SGD - 15 Nov 2022	USD	-61,954,569.39		-2,186,037.89	-0.35
Sold USD / Bought ZAR - 15 Nov 2022	USD	-8,223,849.90		-490,519.31	-0.06
Sold ZAR / Bought USD - 15 Nov 2022	ZAR	-49,832,556.70		80,660.26	0.00
<b>Investments in derivatives</b>				<b>-8,159,327.27</b>	<b>-1.31</b>
<b>Net current assets/liabilities</b>	USD			<b>5,229,408.81</b>	<b>0.84</b>
<b>Net assets of the Subfund</b>	USD			<b>620,696,965.64</b>	<b>100.00</b>

\*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.



## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A1J CX2/ISIN: LU0649033221	5.35	6.76	6.65
- Class AM (H2-CAD) (distributing)	WKN: A1J E22/ISIN: LU0676280554	5.43	6.81	6.69
- Class RT (H2-CHF) (accumulating)	WKN: A2P MSA/ISIN: LU2014481316	87.57	104.59	96.78
- Class AM (H2-RMB) (distributing)	WKN: A1J V3L/ISIN: LU0765755177	4.88	6.20	6.08
- Class AM (H2-EUR) (distributing)	WKN: A1J E23/ISIN: LU0676280711	5.58	7.00	6.83
- Class AT (H2-EUR) (accumulating)	WKN: A1J Z6U/ISIN: LU0795385821	98.52	117.86	109.22
- Class I (H2-EUR) (distributing)	WKN: A1J XBZ/ISIN: LU0774943673	613.86	769.48	745.42
- Class IT8 (H2-EUR) (accumulating)	WKN: A2D J4G/ISIN: LU1546388817	899.81	1,071.41	988.19
- Class P (H2-EUR) (distributing)	WKN: A2J BTJ/ISIN: LU1752423928	753.17	943.00	913.66
- Class AM (H2-GBP) (distributing)	WKN: A1J E24/ISIN: LU0676280802	5.47	6.86	6.71
- Class AM (HKD) (distributing)	WKN: A1J CX1/ISIN: LU0648978533	5.35	6.64	6.47
- Class AT (HKD) (accumulating)	WKN: A1J E1U/ISIN: LU0674994503	12.57	14.67	13.41
- Class AM (H2-NZD) (distributing)	WKN: A1J Y4W/ISIN: LU0788519618	5.06	6.34	6.22
- Class AT (H2-PLN) (accumulating)	WKN: A1J Y4X/ISIN: LU0789505442	--	576.64	531.63
- Class AM (H2-SGD) (distributing)	WKN: A1J VPP/ISIN: LU0761598746	5.28	6.62	6.49
- Class AM (USD) (distributing)	WKN: A1C OLT/ISIN: LU0516397667	5.35	6.69	6.55
- Class AT (USD) (accumulating)	WKN: A1J E1T/ISIN: LU0674994412	12.47	14.67	13.47
- Class IM (USD) (distributing)	WKN: A2H 9DM/ISIN: LU1734483503	734.72	913.93	884.78
- Class IT (USD) (accumulating)	WKN: A1C OLU/ISIN: LU0516398475	1,464.93	1,714.36	1,567.48
- Class WT (USD) (accumulating)	WKN: A1J X6K/ISIN: LU0781528772	--	1,403.87	1,280.84
- Class AM (H2-ZAR) (distributing)	WKN: A2H 7QR/ISIN: LU1720048492	101.20	128.72	125.47
Shares in circulation		257,653,122	364,165,957	451,377,306
- Class AM (H2-AUD) (distributing)	WKN: A1J CX2/ISIN: LU0649033221	15,121,518	17,923,880	23,012,014
- Class AM (H2-CAD) (distributing)	WKN: A1J E22/ISIN: LU0676280554	2,589,394	3,607,132	5,108,473
- Class RT (H2-CHF) (accumulating)	WKN: A2P MSA/ISIN: LU2014481316	110	110	110
- Class AM (H2-RMB) (distributing)	WKN: A1J V3L/ISIN: LU0765755177	18,408,019	22,943,285	19,826,510
- Class AM (H2-EUR) (distributing)	WKN: A1J E23/ISIN: LU0676280711	3,715,060	4,413,151	5,768,295
- Class AT (H2-EUR) (accumulating)	WKN: A1J Z6U/ISIN: LU0795385821	61,460	85,329	76,496
- Class I (H2-EUR) (distributing)	WKN: A1J XBZ/ISIN: LU0774943673	6,667	22,591	1,892
- Class IT8 (H2-EUR) (accumulating)	WKN: A2D J4G/ISIN: LU1546388817	6,646	10,046	586
- Class P (H2-EUR) (distributing)	WKN: A2J BTJ/ISIN: LU1752423928	100	145	254
- Class AM (H2-GBP) (distributing)	WKN: A1J E24/ISIN: LU0676280802	2,606,311	3,149,003	3,984,046
- Class AM (HKD) (distributing)	WKN: A1J CX1/ISIN: LU0648978533	153,713,604	236,119,947	296,915,620
- Class AT (HKD) (accumulating)	WKN: A1J E1U/ISIN: LU0674994503	429,667	490,533	641,506
- Class AM (H2-NZD) (distributing)	WKN: A1J Y4W/ISIN: LU0788519618	1,646,788	1,745,662	3,623,081
- Class AT (H2-PLN) (accumulating)	WKN: A1J Y4X/ISIN: LU0789505442	--	1,658	1,905
- Class AM (H2-SGD) (distributing)	WKN: A1J VPP/ISIN: LU0761598746	14,472,379	15,574,441	18,472,463
- Class AM (USD) (distributing)	WKN: A1C OLT/ISIN: LU0516397667	42,946,228	56,123,376	71,927,392
- Class AT (USD) (accumulating)	WKN: A1J E1T/ISIN: LU0674994412	990,098	1,213,442	1,578,534
- Class IM (USD) (distributing)	WKN: A2H 9DM/ISIN: LU1734483503	25,038	24,084	1
- Class IT (USD) (accumulating)	WKN: A1C OLU/ISIN: LU0516398475	43,439	37,347	149
- Class WT (USD) (accumulating)	WKN: A1J X6K/ISIN: LU0781528772	--	5,459	1,650
- Class AM (H2-ZAR) (distributing)	WKN: A2H 7QR/ISIN: LU1720048492	870,596	675,336	395,309

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Subfund assets in millions of USD	620.7	1,016.4	1,131.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Consumer, Cyclical	22.62
Communications	15.79
Energy	14.64
Consumer, Non-cyclical	13.87
Industrial	11.53
Financial	10.74
Technology	4.90
Basic Materials	3.37
Other net assets	2.54
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	51,012,049.22
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	36,832.26
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	1,049,296.47
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>52,098,177.95</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-341,437.47
All-in-fee	-9,578,581.70
Other expenses	-10,124.34
<b>Total expenses</b>	<b>-9,930,143.51</b>
<b>Net income/loss</b>	<b>42,168,034.44</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-35,863,992.76
- financial futures transactions	0.00
- forward foreign exchange transactions	-23,162,518.52
- foreign exchange	73,576.65
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-16,784,900.19</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-137,833,686.47
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,380,088.51
- foreign exchange	-2,525,197.80
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-158,523,872.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments (Cost price USD 756,539,867.20)	604,961,072.94
Time deposits	0.00
Cash at banks	18,665,811.16
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	10,657,410.40
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	16,650.96
- securities lending	0.00
- securities transactions	3,027,430.21
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,371,663.26
<b>Total Assets</b>	<b>638,700,038.93</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-7,799,528.81
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-672,553.95
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-9,530,990.53
<b>Total Liabilities</b>	<b>-18,003,073.29</b>
<b>Net assets of the Subfund</b>	<b>620,696,965.64</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	1,016,404,592.95
Subscriptions	324,052,289.77
Redemptions	-515,105,926.89
Distribution	-46,130,117.22
Result of operations	-158,523,872.97
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>620,696,965.64</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	364,165,957
- issued	22,445,922
- redeemed	-128,958,757
<b>- at the end of the reporting period</b>	<b>257,653,122</b>

# Allianz US Short Duration High Income Bond

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>416,504,336.23</b>	<b>23.70</b>
<b>Bonds</b>					<b>416,504,336.23</b>	<b>23.70</b>
<b>Austria</b>					<b>11,572,679.16</b>	<b>0.66</b>
US03217CAA45	7.0000 % ams USD Notes 20/25	USD	12,850.0	% 90.06	11,572,679.16	0.66
<b>Bermuda</b>					<b>2,153,484.08</b>	<b>0.12</b>
US00928QAP63	5.0000 % Aircastle USD Notes 16/23	USD	2,150.0	% 100.16	2,153,484.08	0.12
<b>France</b>					<b>16,940,070.00</b>	<b>0.96</b>
US060335AA40	5.3750 % Banijay Entertainment USD Notes 20/25	USD	18,000.0	% 94.11	16,940,070.00	0.96
<b>Luxembourg</b>					<b>37,540,532.50</b>	<b>2.14</b>
US013304AA87	6.1250 % Albion Financing 1 Via Aggreko Holdings USD Notes 21/26	USD	19,500.0	% 84.88	16,552,282.50	0.94
US013305AA52	8.7500 % Albion Financing 2 USD Notes 21/27	USD	25,000.0	% 83.95	20,988,250.00	1.20
<b>USA</b>					<b>348,297,570.49</b>	<b>19.82</b>
US00164VAD55	5.0000 % AMC Networks USD Notes 16/24	USD	8,658.0	% 96.13	8,323,065.27	0.47
US18911XAC11	12.0000% Cloud Peak Energy Resources Via Cloud Peak Energy Finance USD Notes 19/25	USD	2,497.5	% 90.50	2,260,240.22	0.13
US24665FAB85	6.7500 % Delek Logistics Partners Via Delek Logistics Finance USD Notes 18/25	USD	6,890.0	% 95.49	6,579,533.22	0.37
US382550BH30	9.5000 % Goodyear Tire & Rubber USD Notes 20/25	USD	36,855.0	% 103.75	38,235,219.75	2.18
US404119BR91	5.3750 % HCA USD Notes 15/25	USD	500.0	% 98.54	492,705.90	0.03
US431571AD01	5.7500 % Hillenbrand USD Notes 20/25	USD	3,300.0	% 98.63	3,254,724.00	0.19
US49327M3E23	4.1500 % KeyBank USD Notes 22/25	USD	22,000.0	% 97.25	21,394,751.40	1.22
US571903BD44	5.7500 % Marriott International USD Notes 20/25	USD	116.0	% 101.37	117,591.82	0.01
US58733RAE27	2.3750 % MercadoLibre USD Notes 21/26	USD	5,000.0	% 85.25	4,262,495.00	0.24
US552953CG49	6.7500 % MGM Resorts International USD Notes 20/25	USD	3,226.0	% 98.32	3,171,916.11	0.18
US78442FET12	6.1250 % Navient USD MTN 14/24	USD	19,175.0	% 96.63	18,529,342.47	1.05
US651229BC91	6.3750 % Newell Brands USD Notes 22/27	USD	3,000.0	% 99.06	2,971,875.00	0.17
US65158NAB82	6.1250 % Newmark Group USD Notes 19/23	USD	18,945.0	% 98.76	18,710,362.20	1.06
US67059TAG04	5.7500 % NuStar Logistics USD Notes 20/25	USD	21,730.0	% 92.22	20,039,297.35	1.14
US69318FAG37	7.2500 % PBF Holding Via PBF Finance USD Notes 17/25	USD	33,318.0	% 95.14	31,699,578.15	1.80
US69318UAB17	6.8750 % PBF Logistics Via PBF Logistics Finance USD Notes 15/23	USD	26,987.0	% 100.00	26,988,079.48	1.54
US78355HKQ10	4.6250 % Ryder System USD MTN 20/25	USD	1,900.0	% 98.10	1,863,818.30	0.11
US79546VAL09	5.6250 % Sally Holdings Via Sally Capital USD Notes 15/25	USD	14,325.0	% 94.88	13,591,201.88	0.77
US78397UAA88	5.3750 % SCIL IV Via SCIL USA Holdings USD Notes 21/26	USD	23,968.0	% 77.91	18,674,068.00	1.06
US824348BQ86	4.0500 % Sherwin-Williams USD Notes 22/24	USD	12,244.0	% 98.41	12,048,825.74	0.69
US78442PGD24	4.2000 % SLM USD Notes 20/25	USD	8,965.0	% 88.61	7,944,052.17	0.45
US78442PGE07	3.1250 % SLM USD Notes 21/26	USD	6,700.0	% 80.80	5,413,432.50	0.31
US84762LAU98	5.7500 % Spectrum Brands USD Notes 16/25	USD	14,280.0	% 94.57	13,505,017.69	0.77
US85207UAF21	7.8750 % Sprint USD Notes 14/23	USD	19,845.0	% 101.61	20,164,306.05	1.15
US86765LAQ05	6.0000 % Sunoco Via Sunoco Finance USD Notes 19/27	USD	12,880.0	% 94.47	12,167,641.72	0.69
US87166FAD50	5.4000 % Synchrony Bank USD Notes 22/25	USD	6,000.0	% 97.61	5,856,367.80	0.33
US87612BBL53	6.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	13,238.0	% 99.63	13,188,357.50	0.75
US88033GCS75	4.6250 % Tenet Healthcare USD Notes 17/24	USD	17,464.0	% 96.48	16,849,703.80	0.96
<b>Securities and money-market instruments dealt on another regulated market</b>					<b>1,248,771,865.84</b>	<b>71.06</b>
<b>Bonds</b>					<b>1,248,771,865.84</b>	<b>71.06</b>
<b>Canada</b>					<b>29,167,650.89</b>	<b>1.66</b>
US01021FAA75	7.0000 % Akumin USD Notes 20/25	USD	34,023.0	% 82.48	28,063,744.64	1.60
US18060TAA34	6.7500 % Clarios Global USD Notes 20/25	USD	1,125.0	% 98.13	1,103,906.25	0.06
<b>Cayman Islands</b>					<b>33,589,691.87</b>	<b>1.91</b>
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	2,825.0	% 84.39	2,384,020.33	0.13
US37960JAA60	6.5000 % Global Aircraft Leasing USD Notes 19/24	USD	39,336.8	% 75.88	29,847,024.79	1.70

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US84859BAA98	8.0000 % Spirit Loyalty Cayman Via Spirit IP Cayman USD Notes 20/25	USD	1,350.0	% 100.64	1,358,646.75	0.08
<b>Ireland</b>					<b>20,070,175.00</b>	<b>1.14</b>
US14856HAA68	5.0000 % Castlake Aviation Finance USD Notes 21/27	USD	23,500.0	% 85.41	20,070,175.00	1.14
<b>Luxembourg</b>					<b>950,595.00</b>	<b>0.05</b>
US235822AB96	5.7500 % Dana Financing Luxembourg USD Notes 17/25	USD	1,000.0	% 95.06	950,595.00	0.05
<b>Supranational</b>					<b>81,674,092.77</b>	<b>4.65</b>
US20752TAA25	6.7500 % Connect Finco Via Connect US Finco USD Notes 19/26	USD	55,849.0	% 87.37	48,797,414.23	2.78
US877249AD49	5.6250 % Taylor Morrison Communities Via Taylor Morrison Holdings II USD Notes 14/24	USD	500.0	% 97.63	488,135.60	0.03
US87724LAA35	5.8750 % Taylor Morrison Communities Via Taylor Morrison Holdings II USD Notes 15/23	USD	1,000.0	% 100.21	1,002,073.06	0.06
US92840JAD19	7.8750 % VistaJet Malta Finance Via XO Management Holding USD Notes 22/27	USD	35,103.0	% 89.41	31,386,469.88	1.78
<b>United Kingdom</b>					<b>51,482,202.44</b>	<b>2.93</b>
US28228PAA93	6.7500 % eG Global Finance USD Notes 19/25	USD	36,890.0	% 89.66	33,076,517.65	1.88
US28228PAB76	8.5000 % eG Global Finance USD Notes 19/25	USD	20,883.0	% 88.14	18,405,684.79	1.05
<b>USA</b>					<b>1,031,837,457.87</b>	<b>58.72</b>
US004498AB73	5.7500 % ACI Worldwide USD Notes 18/26	USD	11,246.0	% 95.75	10,768,551.07	0.61
US73939VAA26	9.0330 % Artera Services USD Notes 20/25	USD	34,100.0	% 81.31	27,726,710.00	1.58
US018581AK47	4.7500 % Bread Financial Holdings USD Notes 19/24	USD	39,844.0	% 87.80	34,984,558.03	1.99
US018581AL20	7.0000 % Bread Financial Holdings USD Notes 20/26	USD	17,250.0	% 87.63	15,116,433.75	0.86
US00213MAV63	6.7500 % APX Group USD Notes 20/27	USD	43,830.0	% 93.95	41,176,750.95	2.34
US038522AR99	6.3750 % Aramark Services USD Notes 20/25	USD	26,264.0	% 97.52	25,611,339.60	1.46
US03966VAB36	6.0000 % Arconic USD Notes 20/25	USD	1,500.0	% 95.98	1,439,681.25	0.08
US09257WAD20	3.7500 % Blackstone Mortgage Trust USD Notes 21/27	USD	9,600.0	% 82.15	7,886,400.00	0.45
US109696AB05	5.5000 % Brink's USD Notes 20/25	USD	1,658.0	% 94.55	1,567,694.00	0.09
US131347CK09	5.2500 % Calpine USD Notes 16/26	USD	2,011.0	% 93.60	1,882,225.62	0.11
US146869AB81	5.6250 % Carvana USD Notes 20/25	USD	33,900.0	% 70.00	23,730,000.00	1.35
US18453HAA41	5.1250 % Clear Channel Outdoor Holdings USD Notes 19/27	USD	7,646.0	% 84.86	6,488,395.60	0.37
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	18,833.0	% 97.69	18,397,533.96	1.05
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	16,050.0	% 88.67	14,231,856.00	0.81
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	11,250.0	% 85.65	9,636,054.86	0.55
US12662PAB40	5.2500 % CVR Energy USD Notes 20/25	USD	47,520.0	% 90.39	42,950,952.00	2.44
US24665FAC68	7.1250 % Delek Logistics Partners Via Delek Logistics Finance USD Notes 21/28	USD	26,023.0	% 87.86	22,864,588.49	1.30
US25470XBE40	5.2500 % DISH DBS USD Notes 21/26	USD	57,450.0	% 82.31	47,288,531.25	2.69
US27900QAA40	7.8750 % Eco Material Technologies USD Notes 22/27	USD	1,550.0	% 88.73	1,375,315.64	0.08
US29272WAF68	6.5000 % Energizer Holdings USD Notes 22/27	USD	22,975.0	% 88.66	20,369,769.63	1.16
US26885BAF76	6.0000 % EQM Midstream Partners USD Notes 20/25	USD	4,983.0	% 92.37	4,602,860.38	0.26
US346232AF83	3.8500 % Forestar Group USD Notes 21/26	USD	23,650.0	% 82.38	19,482,158.14	1.11
US34960PAB76	6.5000 % Fortress Transportation and Infrastructure Investors USD Notes 18/25	USD	29,548.0	% 93.60	27,656,928.00	1.57
US418751AE33	3.3750 % HAT Holdings I Via HAT Holdings II USD Notes 21/26	USD	19,150.0	% 79.77	15,275,476.25	0.87
US435765AJ10	6.3750 % Holly Energy Partners Via Holly Energy Finance USD Notes 22/27	USD	1,800.0	% 95.16	1,712,952.95	0.10
US521088AA24	6.5000 % LD Holdings Group USD Notes 20/25	USD	40,004.0	% 58.83	23,533,475.51	1.34
US541056AA53	5.5000 % GoTo Group USD Notes 20/27	USD	2,490.0	% 61.59	1,533,603.45	0.09
US502160AN46	6.2500 % LSB Industries USD Notes 21/28	USD	38,037.0	% 85.91	32,677,396.52	1.86
US156700BB17	5.1250 % Lumen Technologies USD Notes 19/26	USD	14,634.0	% 86.56	12,667,190.40	0.72
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	18,715.0	% 97.68	18,280,425.54	1.04

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in USD	% of Subfund assets
US60041CAA62	6.6250 % Millennium Escrow USD Notes 21/26	USD	47,317.0	% 79.80	37,758,019.66	2.15
US644393AA81	6.7500 % New Fortress Energy USD Notes 20/25	USD	45,955.0	% 94.54	43,447,695.20	2.47
US644393AB64	6.5000 % New Fortress Energy USD Notes 21/26	USD	19,750.0	% 91.04	17,980,795.00	1.02
US668771AK49	6.7500 % NortonLifeLock USD Notes 22/27	USD	11,000.0	% 96.48	10,612,250.00	0.60
US70052LAA17	7.5000 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 20/25	USD	29,110.0	% 98.39	28,642,638.95	1.63
US74166MAB28	5.2500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	4,254.0	% 97.25	4,137,036.27	0.24
US75026JAC45	4.5000 % Radiate Holdings Via Rediate Finance USD Notes 20/26	USD	14,467.0	% 82.22	11,895,346.08	0.68
US75419TAA16	5.6250 % Rattler Midstream USD Notes 20/25	USD	3,339.0	% 101.36	3,384,428.76	0.19
US75606DAE13	4.8750 % Realogy Group Via Realogy Co- Issuer USD Notes 16/23	USD	9,759.0	% 97.77	9,541,472.48	0.54
US74969PAA66	5.2500 % RP Escrow Issuer USD Notes 20/25	USD	30,804.0	% 82.35	25,365,626.50	1.44
US81282UAC62	8.7500 % SeaWorld Parks & Entertainment USD Notes 20/25	USD	18,039.0	% 102.62	18,511,080.63	1.05
US82453AAA51	4.6250 % Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	5,277.0	% 91.34	4,819,827.11	0.27
US83001WAC82	7.0000 % Six Flags Theme Parks USD Notes 20/25	USD	15,786.0	% 100.09	15,800,510.49	0.90
US85571BAU98	3.6250 % Starwood Property Trust USD Notes 21/26	USD	2,150.0	% 85.15	1,830,714.25	0.10
US865632AA18	5.5000 % Summer BC Bidco B USD Notes 21/26	USD	28,765.0	% 82.24	23,657,508.17	1.35
US86745GAF00	5.8750 % Sunnova Energy USD Notes 21/26	USD	28,825.0	% 89.40	25,769,117.63	1.47
US88033GKY44	4.8750 % Tenet Healthcare USD Notes 19/26	USD	7,826.0	% 92.12	7,209,311.20	0.41
US892231AB73	6.8750 % Townsquare Media USD Notes 21/26	USD	19,831.0	% 91.36	18,117,976.01	1.03
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	51,680.0	% 99.91	51,633,229.60	2.94
US90353TAF75	7.5000 % Uber Technologies USD Notes 20/25	USD	2,500.0	% 99.97	2,499,350.00	0.14
US91153LAA52	5.5000 % United Wholesale Mortgage USD Notes 20/25	USD	23,600.0	% 86.90	20,507,692.00	1.17
US914906AS13	5.1250 % Univision Communications USD Notes 15/25	USD	3,650.0	% 93.88	3,426,693.00	0.20
US914906AU68	6.6250 % Univision Communications USD Notes 20/27	USD	16,087.0	% 93.74	15,080,034.24	0.86
US92346LAE39	7.5000 % Veritas US Via Veritas Bermuda USD Notes 20/25	USD	41,835.0	% 76.15	31,857,770.85	1.81
US93710WAA36	5.7500 % WASH Multifamily Acquisition USD Notes 21/26	USD	14,976.0	% 92.07	13,788,403.20	0.79
US95081QAN43	7.1250 % WESCO Distribution USD Notes 20/25	USD	24,000.0	% 99.66	23,918,400.00	1.36
US983133AB53	7.7500 % Wynn Resorts Finance Via Wynn Resorts Capital USD Notes 20/25	USD	28,381.0	% 97.70	27,728,721.75	1.58
<b>Other securities and money-market instruments</b>					<b>31,643,137.29</b>	<b>1.80</b>
<b>Equities</b>					<b>0.30</b>	<b>0.00</b>
<b>USA</b>					<b>0.30</b>	<b>0.00</b>
US18911Q3002	Cloud Peak Energy *	Shs	29,788	USD 0.00	0.30	0.00
<b>Bonds</b>					<b>31,643,136.99</b>	<b>1.80</b>
<b>Bermuda</b>					<b>16,187,390.25</b>	<b>0.92</b>
US14308CAA18	7.0000 % Fly Leasing USD Notes 21/24	USD	21,550.0	% 75.12	16,187,390.25	0.92
<b>USA</b>					<b>15,455,746.74</b>	<b>0.88</b>
US25461LAA08	5.8750 % Directv Holdings Via Directv Financing USD Notes 21/27	USD	14,000.0	% 85.64	11,989,748.12	0.68
US70932MAA53	5.3750 % PennyMac Financial Services USD Notes 20/25	USD	4,025.0	% 86.11	3,465,998.62	0.20
<b>Investments in securities and money-market instruments</b>					<b>1,696,919,339.36</b>	<b>96.56</b>
<b>Deposits at financial institutions</b>					<b>65,414,209.84</b>	<b>3.72</b>
<b>Sight deposits</b>					<b>65,414,209.84</b>	<b>3.72</b>
	State Street Bank International GmbH, Luxembourg Branch	USD			26,854,209.84	1.53
	Cash at Broker and Deposits for collateralisation of derivatives	USD			38,560,000.00	2.19
<b>Investments in deposits at financial institutions</b>					<b>65,414,209.84</b>	<b>3.72</b>

The accompanying notes form an integral part of these financial statements.



## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in USD	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>OTC-Dealt Derivatives</b>				<b>-25,867,141.19</b>	<b>-1.47</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-25,867,141.19</b>	<b>-1.47</b>
Sold AUD / Bought USD - 04 Oct 2022	AUD	-30,401.12		-384.57	0.00
Sold AUD / Bought USD - 15 Nov 2022	AUD	-3,366,547.30		92,497.53	0.00
Sold CHF / Bought USD - 15 Nov 2022	CHF	-1,002,649.60		-5,982.50	0.00
Sold CNY / Bought USD - 15 Nov 2022	CNY	-905,773.29		5,306.98	0.00
Sold EUR / Bought USD - 15 Nov 2022	EUR	-69,640,867.58		1,074,433.49	0.04
Sold GBP / Bought USD - 15 Nov 2022	GBP	-2,120,511.75		27.58	0.00
Sold SGD / Bought USD - 15 Nov 2022	SGD	-1,037,577.98		17,669.47	0.00
Sold USD / Bought AUD - 15 Nov 2022	USD	-17,720,858.07		-1,044,330.02	-0.06
Sold USD / Bought CHF - 15 Nov 2022	USD	-15,028,180.76		-276,979.14	-0.01
Sold USD / Bought CNY - 15 Nov 2022	USD	-6,733,950.66		-339,801.83	-0.02
Sold USD / Bought EUR - 15 Nov 2022	USD	-686,363,333.40		-25,021,859.61	-1.40
Sold USD / Bought GBP - 15 Nov 2022	USD	-10,720,260.74		404,780.99	0.02
Sold USD / Bought SGD - 15 Nov 2022	USD	-15,596,908.60		-508,765.69	-0.03
Sold USD / Bought ZAR - 15 Nov 2022	USD	-5,134,491.97		-302,291.66	-0.01
Sold ZAR / Bought USD - 15 Nov 2022	ZAR	-14,583,692.89		38,537.79	0.00
<b>Investments in derivatives</b>				<b>-25,867,141.19</b>	<b>-1.47</b>
<b>Net current assets/liabilities</b>		USD		<b>20,794,141.01</b>	<b>1.19</b>
<b>Net assets of the Subfund</b>		USD		<b>1,757,260,549.02</b>	<b>100.00</b>

\* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2D GDX/ISIN: LU1516272264	8.21	9.48	9.07
- Class AMg (H2-AUD) (distributing)	WKN: A2P TAK/ISIN: LU2060905374	8.36	9.78	9.46
- Class PT (H2-CHF) (accumulating)	WKN: A2D QA1/ISIN: LU1597343661	984.20	1,084.97	991.17
- Class RT (H2-CHF) (accumulating)	WKN: A2P M8Q/ISIN: LU2023251148	97.98	108.17	99.05
- Class AM (H2-RMB) (distributing)	WKN: A2D PXU/ISIN: LU1597245817	8.09	9.41	9.01
- Class AT (H2-CZK) (accumulating)	WKN: A2D T6R/ISIN: LU1641600926	--	3,306.01	3,018.74
- Class A (H2-EUR) (distributing)	WKN: A14 ZMT/ISIN: LU1282651808	82.75	95.71	91.30
- Class AM (H2-EUR) (distributing)	WKN: A2A BD8/ISIN: LU1328247892	8.55	9.81	9.33
- Class AQ (H2-EUR) (distributing)	WKN: A2D SOC/ISIN: LU1627340166	--	98.65	93.10
- Class AT (H2-EUR) (accumulating)	WKN: A2A EDG/ISIN: LU1363153823	103.10	114.24	104.87
- Class CT (H2-EUR) (accumulating)	WKN: A2A PBM/ISIN: LU1459823750	97.61	108.23	99.63
- Class IT (H2-EUR) (accumulating)	WKN: A2D MMP/ISIN: LU1574760846	1,011.88	1,113.46	1,016.34
- Class P (H2-EUR) (distributing)	WKN: A14 ZMS/ISIN: LU1282651717	826.45	954.98	909.89
- Class P2 (H2-EUR) (distributing)	WKN: A14 1XZ/ISIN: LU1304665596	813.96	940.94	896.79
- Class P7 (H2-EUR) (distributing)	WKN: A2N 6FZ/ISIN: LU1885506656	--	99.66	94.99
- Class R (H2-EUR) (distributing)	WKN: A2A FQE/ISIN: LU1377965386	83.22	96.18	91.63
- Class RT (H2-EUR) (accumulating)	WKN: A2A FQF/ISIN: LU1377965469	106.26	117.14	106.96
- Class W (H2-EUR) (distributing)	WKN: A14 ZMP/ISIN: LU1282651477	909.41	--	--
- Class WT (H2-EUR) (accumulating)	WKN: A2D QJF/ISIN: LU1602090547	1,013.67	1,112.79	1,013.07
- Class AM (H2-GBP) (distributing)	WKN: A2D GDW/ISIN: LU1516272181	8.36	9.58	9.12
- Class P (H2-GBP) (distributing)	WKN: A2D LJ4/ISIN: LU1560902980	--	987.84	937.67
- Class AM (HKD) (distributing)	WKN: A2A NTB/ISIN: LU1449865044	8.48	9.64	9.15
- Class IM (H2-PLN) (distributing)	WKN: A2N 7N1/ISIN: LU1896601116	--	4,094.31	3,875.42
- Class AM (SGD) (distributing)	WKN: A2D LJ7/ISIN: LU1560903285	8.71	9.46	9.05
- Class AM (H2-SGD) (distributing)	WKN: A2A NW9/ISIN: LU1451583386	8.21	9.43	9.01
- Class A (USD) (distributing)	WKN: A2A TZ8/ISIN: LU1508476642	9.19	10.44	9.89
- Class AM (USD) (distributing)	WKN: A14 330/ISIN: LU1322973634	8.70	9.95	9.48
- Class AMg (USD) (distributing)	WKN: A2P ZAH/ISIN: LU2111465915	8.41	9.77	9.44
- Class AQ (USD) (distributing)	WKN: A2D SOD/ISIN: LU1627375626	--	9.96	9.41
- Class AT (USD) (accumulating)	WKN: A2A EDF/ISIN: LU1363153740	11.69	12.75	11.61
- Class BMg (USD) (distributing)	WKN: A2Q B76/ISIN: LU2226247117	8.88	10.34	--
- Class BT (USD) (accumulating)	WKN: A2Q B77/ISIN: LU2226247208	9.94	10.90	--
- Class CM (USD) (distributing)	WKN: A2P EXJ/ISIN: LU1958618628	--	9.99	9.54
- Class CT (USD) (accumulating)	WKN: A2P EXK/ISIN: LU1958618891	10.24	11.19	10.22
- Class IM (USD) (distributing)	WKN: A2H 7QP/ISIN: LU1720048146	879.20	999.04	945.70
- Class IT (USD) (accumulating)	WKN: A14 ZMR/ISIN: LU1282651634	1,219.03	1,320.94	1,194.84
- Class P (USD) (distributing)	WKN: A14 331/ISIN: LU1322973550	945.01	1,073.42	1,016.30
- Class PM (USD) (distributing)	WKN: A2A DN1/ISIN: LU1349983426	931.45	1,056.08	997.60
- Class PT (USD) (accumulating)	WKN: A2A GF0/ISIN: LU1389837904	1,108.13	1,201.14	1,087.05
- Class R (USD) (distributing)	WKN: A2D XTA/ISIN: LU1685826841	9.22	10.47	9.91
- Class W (USD) (distributing)	WKN: A14 ZMU/ISIN: LU1282652012	919.80	1,044.79	989.08
- Class WT (USD) (accumulating)	WKN: A2A NCF/ISIN: LU1442232507	1,180.05	1,275.90	1,151.58
- Class AMg (H2-ZAR) (distributing)	WKN: A2P U83/ISIN: LU2079109455	124.49	146.04	141.50

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Shares in circulation		83,537,688	93,293,421	51,976,130
- Class AM (H2-AUD) (distributing)	WKN: A2D GDX/ISIN: LU1516272264	1,868,207	2,485,046	2,195,429
- Class AMg (H2-AUD) (distributing)	WKN: A2P TAK/ISIN: LU2060905374	795,899	721,962	98,512
- Class PT (H2-CHF) (accumulating)	WKN: A2D QA1/ISIN: LU1597343661	12,537	777	3,548
- Class RT (H2-CHF) (accumulating)	WKN: A2P M8Q/ISIN: LU2023251148	10,517	8,395	885
- Class AM (H2-RMB) (distributing)	WKN: A2D PXU/ISIN: LU1597245817	5,356,930	8,859,744	1,860,633
- Class AT (H2-CZK) (accumulating)	WKN: A2D T6R/ISIN: LU1641600926	--	1,817	1,735
- Class A (H2-EUR) (distributing)	WKN: A14 ZMT/ISIN: LU1282651808	1,530,709	1,393,892	1,129,806
- Class AM (H2-EUR) (distributing)	WKN: A2A BD8/ISIN: LU1328247892	1,910,744	1,867,172	936,823
- Class AQ (H2-EUR) (distributing)	WKN: A2D SOC/ISIN: LU1627340166	--	8,449	776
- Class AT (H2-EUR) (accumulating)	WKN: A2A EDG/ISIN: LU1363153823	180,740	239,099	448,177
- Class CT (H2-EUR) (accumulating)	WKN: A2A PBM/ISIN: LU1459823750	58,931	51,669	52,844
- Class IT (H2-EUR) (accumulating)	WKN: A2D MMP/ISIN: LU1574760846	126	1,339	6,958
- Class P (H2-EUR) (distributing)	WKN: A14 ZMS/ISIN: LU1282651717	33,345	38,574	42,991
- Class P2 (H2-EUR) (distributing)	WKN: A14 1XZ/ISIN: LU1304665596	47,044	171,021	174,024
- Class P7 (H2-EUR) (distributing)	WKN: A2N 6FZ/ISIN: LU1885506656	--	7,934	9,577
- Class R (H2-EUR) (distributing)	WKN: A2A FQE/ISIN: LU1377965386	294,609	327,615	369,210
- Class RT (H2-EUR) (accumulating)	WKN: A2A FQF/ISIN: LU1377965469	74,890	86,983	91,610
- Class W (H2-EUR) (distributing)	WKN: A14 ZMP/ISIN: LU1282651477	147,945	--	--
- Class WT (H2-EUR) (accumulating)	WKN: A2D QJF/ISIN: LU1602090547	192,018	227,995	108,746
- Class AM (H2-GBP) (distributing)	WKN: A2D GDW/ISIN: LU1516272181	929,772	827,205	621,771
- Class P (H2-GBP) (distributing)	WKN: A2D LJ4/ISIN: LU1560902980	--	634	174
- Class AM (HKD) (distributing)	WKN: A2A NTB/ISIN: LU1449865044	15,932,051	22,746,407	17,467,094
- Class IM (H2-PLN) (distributing)	WKN: A2N 7N1/ISIN: LU1896601116	--	1,361	106
- Class AM (SGD) (distributing)	WKN: A2D LJ7/ISIN: LU1560903285	592,589	513,685	233,378
- Class AM (H2-SGD) (distributing)	WKN: A2A NW9/ISIN: LU1451583386	2,439,769	2,589,700	2,229,119
- Class A (USD) (distributing)	WKN: A2A TZ8/ISIN: LU1508476642	1,951,176	1,906,730	1,863,328
- Class AM (USD) (distributing)	WKN: A14 330/ISIN: LU1322973634	19,873,585	21,068,519	9,761,736
- Class AMg (USD) (distributing)	WKN: A2P ZAH/ISIN: LU2111465915	3,995,095	3,561,493	380,628
- Class AQ (USD) (distributing)	WKN: A2D S0D/ISIN: LU1627375626	--	108,581	171,989
- Class AT (USD) (accumulating)	WKN: A2A EDF/ISIN: LU1363153740	9,262,337	13,907,156	10,981,096
- Class BMg (USD) (distributing)	WKN: A2Q B76/ISIN: LU2226247117	9,903,301	5,744,788	--
- Class BT (USD) (accumulating)	WKN: A2Q B77/ISIN: LU2226247208	3,035,256	1,643,601	--
- Class CM (USD) (distributing)	WKN: A2P EXJ/ISIN: LU1958618628	--	58,029	3,666
- Class CT (USD) (accumulating)	WKN: A2P EXK/ISIN: LU1958618891	390,247	437,417	5,500
- Class IM (USD) (distributing)	WKN: A2H 7QP/ISIN: LU1720048146	90,349	70,135	14,427
- Class IT (USD) (accumulating)	WKN: A14 ZMR/ISIN: LU1282651634	322,041	125,609	46,446
- Class P (USD) (distributing)	WKN: A14 331/ISIN: LU1322973550	28,316	17,446	19,474
- Class PM (USD) (distributing)	WKN: A2A DN1/ISIN: LU1349983426	7,913	8,351	7,133
- Class PT (USD) (accumulating)	WKN: A2A GF0/ISIN: LU1389837904	7,751	31,459	3,390
- Class R (USD) (distributing)	WKN: A2D XTA/ISIN: LU1685826841	1,582,750	834,393	549,887
- Class W (USD) (distributing)	WKN: A14 ZMU/ISIN: LU1282652012	49,703	32,581	34,617
- Class WT (USD) (accumulating)	WKN: A2A NCF/ISIN: LU1442232507	51,254	64,868	16,988
- Class AMg (H2-ZAR) (distributing)	WKN: A2P U83/ISIN: LU2079109455	577,242	493,790	29,056

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Subfund assets in millions of USD	1,757.3	1,847.1	1,080.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
USA	79.42
Supranational	4.65
United Kingdom	2.93
Luxembourg	2.19
Other countries	7.37
Other net assets	3.44
<b>Net Assets</b>	<b>100.00</b>

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	115,135,190.44
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	136,366.15
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>115,271,556.59</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-594,333.32
All-in-fee	-17,587,793.95
Other expenses	-20,125.18
<b>Total expenses</b>	<b>-18,202,252.45</b>
<b>Net income/loss</b>	<b>97,069,304.14</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-24,241,399.74
- financial futures transactions	0.00
- forward foreign exchange transactions	-115,592,924.43
- foreign exchange	29,258.83
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-42,735,761.20</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-233,919,312.72
- financial futures transactions	0.00
- forward foreign exchange transactions	-7,292,952.71
- foreign exchange	-1,122,407.62
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-285,070,434.25</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	USD
Securities and money-market instruments	1,696,919,339.36
(Cost price USD 1,915,973,321.09)	
Time deposits	0.00
Cash at banks	65,414,209.84
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	36,291,721.23
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,689,698.43
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,633,253.83
<b>Total Assets</b>	<b>1,809,948,222.69</b>
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-23,715,429.30
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,471,849.35
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-27,500,395.02
<b>Total Liabilities</b>	<b>-52,687,673.67</b>
<b>Net assets of the Subfund</b>	<b>1,757,260,549.02</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	1,847,057,071.44
Subscriptions	2,066,190,156.20
Redemptions	-1,826,863,984.67
Distribution	-44,052,259.70
Result of operations	-285,070,434.25
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>1,757,260,549.02</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	93,293,421
- issued	77,908,955
- redeemed	-87,664,688
<b>- at the end of the reporting period</b>	<b>83,537,688</b>

# Allianz Volatility Strategy Fund

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Securities and money-market instruments admitted to an official stock exchange listing</b>					<b>906,821,879.72</b>	<b>98.70</b>
<b>Bonds</b>					<b>906,821,879.72</b>	<b>98.70</b>
<b>Australia</b>					<b>24,123,183.96</b>	<b>2.63</b>
XS1523136247	0.4500 % Australia & New Zealand Banking Group EUR MTN 16/23	EUR	1,000.0	97.78	977,835.50	0.11
XS1916387431	0.2500 % Australia & New Zealand Banking Group EUR MTN 18/22	EUR	4,000.0	99.88	3,995,232.80	0.43
XS1014018045	2.5000 % Australia & New Zealand Banking Group EUR Notes 14/24	EUR	2,500.0	99.87	2,496,854.50	0.27
XS2456253082	0.2500 % Australia & New Zealand Banking Group EUR Notes 22/25	EUR	1,000.0	93.86	938,564.40	0.10
XS1458458665	0.5000 % Commonwealth Bank of Australia EUR MTN 16/26	EUR	500.0	90.97	454,851.00	0.05
XS1594339514	0.3750 % Commonwealth Bank of Australia EUR MTN 17/24	EUR	1,800.0	96.54	1,737,679.32	0.19
XS1811023735	0.3750 % Commonwealth Bank of Australia EUR MTN 18/23	EUR	200.0	99.17	198,342.36	0.02
XS0864360358	1.8750 % National Australia Bank EUR MTN 12/23	EUR	6,000.0	100.20	6,011,758.80	0.65
XS1321466911	0.8750 % National Australia Bank EUR MTN 15/22	EUR	1,000.0	99.96	999,633.70	0.11
XS1191309720	0.8750 % National Australia Bank EUR MTN 15/27	EUR	925.0	90.90	840,800.40	0.09
XS1615085781	0.5000 % Westpac Banking EUR MTN 17/24	EUR	1,000.0	96.53	965,312.50	0.11
XS1748436190	0.5000 % Westpac Banking EUR MTN 18/25	EUR	1,700.0	94.84	1,612,214.72	0.18
XS1978200472	0.3750 % Westpac Banking EUR MTN 19/26	EUR	600.0	91.45	548,694.84	0.06
XS1917808922	0.5000 % Westpac Banking EUR Notes 18/23	EUR	2,400.0	97.73	2,345,409.12	0.26
<b>Austria</b>					<b>8,186,407.42</b>	<b>0.89</b>
AT0000A1FAP5	1.2000 % Austria Government EUR Bonds 15/25	EUR	500.0	97.32	486,615.85	0.05
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	500.0	94.34	471,717.35	0.05
AT0000A2QRW0	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.04.2025	EUR	500.0	95.04	475,179.80	0.05
XS1551294926	0.7500 % BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR MTN 17/27	EUR	500.0	91.10	455,492.40	0.05
XS1550203183	0.6250 % Erste Group Bank EUR MTN 17/27	EUR	1,000.0	90.63	906,252.40	0.10
XS1845161790	0.2500 % Erste Group Bank EUR MTN 18/24	EUR	700.0	95.92	671,456.24	0.08
XS1807495608	0.6250 % Erste Group Bank EUR MTN 18/26	EUR	900.0	92.35	831,168.54	0.09
XS1181448561	0.7500 % Erste Group Bank EUR Notes 15/25	EUR	1,400.0	95.34	1,334,822.58	0.15
XS1590565112	0.3750 % HYPO NOE Landesbank für Niederösterreich und Wien EUR MTN 17/23	EUR	200.0	99.32	198,632.72	0.02
XS1875268689	0.5000 % HYPO NOE Landesbank für Niederösterreich und Wien EUR MTN 18/25	EUR	1,100.0	93.40	1,027,347.86	0.11
AT000B049465	2.3750 % UniCredit Bank Austria EUR MTN 14/24	EUR	200.0	99.77	199,532.80	0.02
AT000B049572	0.7500 % UniCredit Bank Austria EUR MTN 15/25	EUR	600.0	95.16	570,986.28	0.06
AT000B049739	0.6250 % UniCredit Bank Austria EUR MTN 19/26	EUR	600.0	92.87	557,202.60	0.06
<b>Belgium</b>					<b>16,287,628.31</b>	<b>1.77</b>
BE0002424969	2.1250 % Belfius Bank EUR MTN 13/23	EUR	1,000.0	100.25	1,002,539.30	0.11
BE0002474493	1.7500 % Belfius Bank EUR MTN 14/24	EUR	400.0	98.42	393,690.16	0.04
BE0002483585	0.7500 % Belfius Bank EUR MTN 15/25	EUR	1,000.0	95.34	953,422.30	0.11
BE0002260298	0.1250 % Belfius Bank EUR MTN 16/26	EUR	500.0	89.68	448,386.05	0.05
BE0000334434	0.8000 % Belgium Government EUR Bonds 15/25 S.74	EUR	10,000.0	97.07	9,706,850.00	1.06
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	500.0	96.19	480,952.00	0.05
BE0002274430	0.5000 % BNP Paribas Fortis EUR MTN 17/24	EUR	400.0	95.72	382,891.00	0.04
BE0002614924	0.6250 % BNP Paribas Fortis EUR MTN 18/25	EUR	200.0	93.58	187,157.22	0.02
BE0002265347	0.0000 % BNP Paribas Fortis EUR Zero-Coupon MTN 24.10.2023	EUR	400.0	97.52	390,077.52	0.04
BE0002594720	0.6250 % ING Belgium EUR MTN 18/25	EUR	1,200.0	94.41	1,132,917.12	0.12
BE0002613918	0.7500 % ING Belgium EUR MTN 18/26	EUR	500.0	91.93	459,664.60	0.05
BE0002425974	2.0000 % KBC Bank EUR MTN 13/23	EUR	200.0	100.20	200,400.48	0.02
BE0002707884	0.0000 % KBC Bank EUR Zero-Coupon Notes 03.12.2025	EUR	600.0	91.45	548,680.56	0.06
<b>Canada</b>					<b>54,537,946.38</b>	<b>5.94</b>

The accompanying notes form an integral part of these financial statements.



## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1506604161	0.1000 % Bank of Montreal EUR MTN 16/23	EUR	1,400.0	% 97.56	1,365,854.98	0.15
XS1933874387	0.2500 % Bank of Montreal EUR MTN 19/24	EUR	200.0	% 97.14	194,283.02	0.02
XS2430951744	0.1250 % Bank of Montreal EUR MTN 22/27	EUR	1,000.0	% 88.01	880,132.30	0.10
XS1706963284	0.2000 % Bank of Montreal EUR Notes 17/23	EUR	1,000.0	% 99.66	996,607.70	0.11
XS1377941106	0.3750 % Bank of Nova Scotia EUR MTN 16/23	EUR	11,750.0	% 99.46	11,686,700.40	1.27
XS1755086607	0.5000 % Bank of Nova Scotia EUR Notes 18/25	EUR	1,000.0	% 94.69	946,858.00	0.10
XS2138444661	0.0100 % Bank of Nova Scotia EUR Notes 20/25	EUR	1,000.0	% 92.97	929,741.70	0.10
XS2101325111	0.0100 % Bank of Nova Scotia EUR Notes 20/27	EUR	1,000.0	% 87.56	875,602.40	0.09
XS1756725831	0.2500 % Canadian Imperial Bank of Commerce EUR MTN 18/23	EUR	1,000.0	% 99.67	996,684.30	0.11
XS2146086181	0.2500 % Canadian Imperial Bank of Commerce EUR Notes 20/23	EUR	1,200.0	% 97.91	1,174,913.04	0.13
XS2393661397	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/26	EUR	1,000.0	% 88.54	885,399.50	0.10
XS1859275718	0.2500 % National Bank of Canada EUR MTN 18/23	EUR	4,700.0	% 98.45	4,626,963.88	0.50
XS1790961962	0.7500 % National Bank of Canada EUR MTN 18/25	EUR	200.0	% 95.01	190,025.86	0.02
XS2390837495	0.0100 % National Bank of Canada EUR Notes 21/26	EUR	500.0	% 88.61	443,070.25	0.05
XS1496770626	0.0000 % National Bank of Canada EUR Zero-Coupon Notes 29.09.2023	EUR	1,400.0	% 97.63	1,366,862.42	0.15
XS1936209490	0.6250 % Province of Alberta Canada EUR MTN 19/26	EUR	300.0	% 92.92	278,769.09	0.03
XS2156776309	0.5000 % Province of Alberta Canada EUR Notes 20/25	EUR	500.0	% 94.24	471,224.25	0.05
XS1169595698	0.8750 % Province of Ontario Canada EUR MTN 15/25	EUR	2,500.0	% 95.63	2,390,770.25	0.26
XS1167203881	0.8750 % Province of Quebec Canada EUR Notes 15/25	EUR	200.0	% 95.71	191,417.48	0.02
XS2152799529	0.2000 % Province of Quebec Canada EUR Notes 20/25	EUR	200.0	% 93.65	187,292.46	0.02
XS1942615607	0.2500 % Royal Bank of Canada EUR MTN 19/24	EUR	3,400.0	% 96.95	3,296,334.68	0.36
XS2014288315	0.0500 % Royal Bank of Canada EUR MTN 19/26	EUR	1,000.0	% 89.51	895,095.80	0.10
XS2104915207	0.0100 % Royal Bank of Canada EUR MTN 20/27	EUR	1,000.0	% 87.58	875,820.90	0.09
XS1847633119	0.2500 % Royal Bank of Canada EUR Notes 18/23	EUR	13,000.0	% 98.61	12,819,890.20	1.40
XS2143036718	0.1250 % Royal Bank of Canada EUR Notes 20/25	EUR	1,000.0	% 93.29	932,896.20	0.10
XS1401105587	0.3750 % Toronto-Dominion Bank EUR MTN 16/23	EUR	200.0	% 99.16	198,317.30	0.02
XS1588284056	0.5000 % Toronto-Dominion Bank EUR MTN 17/24	EUR	1,000.0	% 96.88	968,767.20	0.11
XS1832967019	0.6250 % Toronto-Dominion Bank EUR MTN 18/25	EUR	200.0	% 93.99	187,980.76	0.02
XS2146198739	0.2500 % Toronto-Dominion Bank EUR Notes 20/24	EUR	400.0	% 96.52	386,061.56	0.04
XS1980044728	0.0000 % Toronto-Dominion Bank EUR Zero- Coupon Notes 09.02.2024	EUR	3,000.0	% 96.59	2,897,608.50	0.32
<b>Finland</b>					<b>5,600,502.20</b>	<b>0.61</b>
XS1827629384	0.3750 % Aktia Bank EUR MTN 18/23	EUR	200.0	% 98.90	197,801.04	0.02
XS1958616176	0.3750 % Aktia Bank EUR MTN 19/26	EUR	1,100.0	% 92.07	1,012,770.22	0.11
FI4000167317	0.8750 % Finland Government EUR Bonds 15/25	EUR	500.0	% 96.41	482,050.00	0.06
XS1392927072	0.5000 % Finnvera EUR MTN 16/26	EUR	200.0	% 92.31	184,610.38	0.02
XS2159795124	0.0000 % Municipality Finance EUR Zero- Coupon MTN 22.04.2025	EUR	500.0	% 93.49	467,460.80	0.05
XS1308350237	0.6250 % Nordea Kiinnitysluottopankki EUR MTN 15/22	EUR	200.0	% 99.99	199,975.46	0.02
XS1522968277	0.2500 % Nordea Kiinnitysluottopankki EUR MTN 16/23	EUR	200.0	% 97.61	195,216.16	0.02
XS1963717704	0.2500 % Nordea Kiinnitysluottopankki EUR MTN 19/26	EUR	600.0	% 91.51	549,079.56	0.06
XS1132790442	1.0000 % Nordea Kiinnitysluottopankki EUR Notes 14/24	EUR	1,600.0	% 96.58	1,545,345.60	0.17
XS1784067529	0.2500 % Nordea Kiinnitysluottopankki EUR Notes 18/23	EUR	200.0	% 99.51	199,023.78	0.02
XS1825134742	0.6250 % Nordea Kiinnitysluottopankki EUR Notes 18/25	EUR	600.0	% 94.53	567,169.20	0.06
<b>France</b>					<b>150,003,826.68</b>	<b>16.33</b>

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS0936339208	2.2500 % Agence Française de Développement EUR MTN 13/25	EUR	200.0	% 100.03	200,060.98	0.02
XS1111084718	1.3750 % Agence Française de Développement EUR MTN 14/24	EUR	1,200.0	% 98.43	1,181,134.80	0.13
FR0013220902	0.3750 % Agence Française de Développement EUR MTN 16/24	EUR	500.0	% 97.27	486,351.75	0.05
FR0013190188	0.2500 % Agence Française de Développement EUR MTN 16/26	EUR	500.0	% 92.19	460,957.20	0.05
FR0013483526	0.0000 % Agence Française de Développement EUR Zero-Coupon MTN 25.03.2025	EUR	200.0	% 94.57	189,146.98	0.02
FR0011530492	2.3750 % Arkea Home Loans EUR MTN 13/23	EUR	200.0	% 100.19	200,389.72	0.02
FR0013375797	0.3750 % Arkea Home Loans EUR MTN 18/24	EUR	3,400.0	% 96.96	3,296,552.62	0.36
FR0013141058	0.3750 % AXA Bank Europe EUR MTN 16/23	EUR	700.0	% 99.41	695,868.60	0.08
FR0013329224	0.5000 % AXA Bank Europe EUR MTN 18/25	EUR	700.0	% 94.31	660,165.03	0.07
FR0013478047	0.0100 % AXA Bank Europe EUR MTN 20/27	EUR	500.0	% 88.17	440,873.05	0.05
FR0012300754	0.8750 % BNP Paribas Home Loan EUR MTN 14/24	EUR	400.0	% 96.22	384,883.04	0.04
FR0013238797	0.3750 % BNP Paribas Home Loan EUR MTN 17/24	EUR	1,400.0	% 95.99	1,343,838.72	0.15
FR0012716371	0.3750 % BNP Paribas Home Loan EUR Notes 15/25	EUR	1,500.0	% 93.93	1,409,015.10	0.15
FR0011637743	2.3750 % BPCE EUR MTN 13/23	EUR	2,400.0	% 99.99	2,399,671.68	0.26
FR0011993518	1.7500 % BPCE EUR MTN 14/24	EUR	400.0	% 98.44	393,755.76	0.04
FR0012326841	1.0000 % BPCE EUR MTN 14/25	EUR	400.0	% 95.83	383,334.24	0.04
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	200.0	% 99.62	199,232.50	0.02
FR0013238219	0.3750 % BPCE EUR MTN 17/24	EUR	400.0	% 97.09	388,368.88	0.04
FR0013320611	0.7500 % BPCE EUR MTN 18/25	EUR	600.0	% 94.24	565,439.34	0.06
FR0013459047	0.0100 % BPCE EUR MTN 19/26	EUR	1,000.0	% 88.98	889,801.50	0.10
FR0012518926	0.5000 % BPCE EUR Notes 15/22	EUR	200.0	% 100.00	199,991.06	0.02
FR0013383346	0.7500 % BPCE EUR Notes 18/26	EUR	500.0	% 91.55	457,754.05	0.05
FR0013505096	0.1250 % BPCE EUR Notes 20/25	EUR	900.0	% 93.57	842,108.85	0.09
FR0014007QS7	0.0100 % BPCE EUR Notes 22/27	EUR	900.0	% 88.26	794,300.85	0.09
FR0011417591	2.7500 % Bpifrance EUR MTN 13/25	EUR	200.0	% 101.04	202,087.94	0.02
FR0012682060	0.5000 % Bpifrance EUR MTN 15/25	EUR	200.0	% 95.37	190,734.38	0.02
FR0013299591	0.1250 % Bpifrance EUR Notes 17/23	EUR	1,900.0	% 97.84	1,858,997.62	0.20
FR0013505518	0.1250 % Bpifrance EUR Notes 20/25	EUR	200.0	% 94.79	189,577.12	0.02
FR0011119783	3.1250 % Bpifrance Financement EUR MTN 11/23	EUR	1,700.0	% 101.12	1,719,087.60	0.19
FR0011037001	4.1250 % Caisse d'Amortissement de la Dette Sociale EUR MTN 11/23	EUR	2,500.0	% 101.35	2,533,749.25	0.28
FR0014000UG9	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Notes 25.02.2026	EUR	200.0	% 92.33	184,652.46	0.02
FR0011011188	4.3000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	200.0	% 101.06	202,129.84	0.02
FR0011133008	3.9000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	1,900.0	% 101.59	1,930,144.26	0.21
FR0011213453	3.6000 % Caisse de Refinancement de l'Habitat EUR MTN 12/24	EUR	1,200.0	% 101.47	1,217,617.92	0.13
FR0011388339	2.4000 % Caisse de Refinancement de l'Habitat EUR MTN 13/25	EUR	1,200.0	% 99.21	1,190,479.32	0.13
FR0013463551	0.0100 % Caisse de Refinancement de l'Habitat EUR Notes 19/26	EUR	500.0	% 88.88	444,416.15	0.05
FR0010775486	5.3750 % Caisse Française de Financement Local EUR MTN 09/24	EUR	200.0	% 104.63	209,261.70	0.02
FR0013184181	0.3750 % Caisse Française de Financement Local EUR MTN 16/25	EUR	1,100.0	% 93.66	1,030,236.24	0.11
FR0013150257	0.6250 % Caisse Française de Financement Local EUR MTN 16/26	EUR	900.0	% 92.49	832,409.28	0.09
FR0013230703	0.7500 % Caisse Française de Financement Local EUR MTN 17/27	EUR	1,000.0	% 91.30	912,998.60	0.10
FR0013310026	0.5000 % Caisse Française de Financement Local EUR MTN 18/26	EUR	900.0	% 92.64	833,756.67	0.09
FR0013403433	0.5000 % Caisse Française de Financement Local EUR MTN 19/27	EUR	1,000.0	% 90.09	900,893.30	0.10

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
FR0013019510	0.6250 % Caisse Française de Financement Local EUR Notes 15/23 S.12	EUR	200.0	% 99.78	199,560.50	0.02
FR0012688208	0.2000 % Caisse Française de Financement Local EUR Notes 15/23 S.6	EUR	1,200.0	% 99.10	1,189,219.92	0.13
FR0013255858	0.3750 % Caisse Française de Financement Local EUR Notes 17/24	EUR	1,200.0	% 96.52	1,158,280.80	0.13
FR0013396355	0.5000 % Caisse Française de Financement Local EUR Notes 19/25	EUR	700.0	% 95.01	665,084.84	0.07
FR0013511615	0.0100 % Caisse Française de Financement Local EUR Notes 20/25	EUR	1,000.0	% 93.12	931,206.30	0.10
FR0010913749	4.0000 % Compagnie de Financement Foncier EUR MTN 10/25	EUR	200.0	% 103.30	206,609.22	0.02
FR0011356997	2.3750 % Compagnie de Financement Foncier EUR MTN 12/22	EUR	200.0	% 100.21	200,417.54	0.02
FR0011885722	2.0000 % Compagnie de Financement Foncier EUR MTN 14/24	EUR	900.0	% 99.04	891,324.90	0.10
FR0012801512	1.1250 % Compagnie de Financement Foncier EUR MTN 15/25	EUR	600.0	% 95.61	573,664.38	0.06
FR0013231081	0.3250 % Compagnie de Financement Foncier EUR MTN 17/23	EUR	1,700.0	% 98.24	1,670,000.27	0.18
FR0012938959	0.6250 % Compagnie de Financement Foncier EUR Notes 15/23 S.620	EUR	400.0	% 99.71	398,839.20	0.04
FR0012447696	0.7500 % Compagnie de Financement Foncier EUR Notes 15/25	EUR	600.0	% 95.53	573,173.22	0.06
FR0013162302	0.5000 % Compagnie de Financement Foncier EUR Notes 16/24	EUR	1,900.0	% 95.89	1,821,920.64	0.20
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	600.0	% 94.07	564,422.22	0.06
FR0013201449	0.2250 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	1,000.0	% 90.05	900,547.70	0.10
FR0013281748	0.3750 % Compagnie de Financement Foncier EUR Notes 17/24	EUR	1,400.0	% 95.01	1,330,131.88	0.15
FR0013328218	0.2500 % Compagnie de Financement Foncier EUR Notes 18/23	EUR	1,200.0	% 99.22	1,190,676.48	0.13
FR0013507365	0.0500 % Compagnie de Financement Foncier EUR Notes 20/24	EUR	1,200.0	% 96.20	1,154,457.60	0.13
FR0014004165	0.0100 % Compagnie de Financement Foncier EUR Notes 21/26	EUR	700.0	% 89.74	628,211.15	0.07
FR0012332450	0.6250 % Crédit Agricole Home Loan EUR MTN 14/22	EUR	200.0	% 99.96	199,925.96	0.02
FR0013066743	0.6250 % Crédit Agricole Home Loan EUR MTN 15/23	EUR	1,400.0	% 98.53	1,379,430.78	0.15
FR0013141066	0.3750 % Crédit Agricole Home Loan EUR MTN 16/23	EUR	200.0	% 99.42	198,844.86	0.02
FR0013219573	0.2500 % Crédit Agricole Home Loan EUR MTN 16/24	EUR	400.0	% 96.92	387,664.00	0.04
FR0013263951	0.3750 % Crédit Agricole Home Loan EUR MTN 17/24	EUR	1,400.0	% 95.52	1,337,256.06	0.15
FR0013310059	0.5000 % Crédit Agricole Home Loan EUR MTN 18/26	EUR	600.0	% 92.33	553,983.06	0.06
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	1,500.0	% 94.44	1,416,549.75	0.16
FR0011508332	1.8750 % Crédit Agricole Public Sector EUR MTN 13/23	EUR	400.0	% 99.90	399,613.68	0.05
FR0013358199	0.5000 % Crédit Agricole Public Sector EUR MTN 18/25	EUR	600.0	% 93.23	559,355.70	0.06
FR0013399110	0.2500 % Crédit Mutuel - CIC Home Loan EUR MTN 19/24	EUR	200.0	% 96.41	192,817.98	0.02
FR0010990390	4.1250 % Crédit Mutuel Home Loan EUR MTN 11/23	EUR	200.0	% 100.80	201,607.02	0.02
FR0011182542	4.1250 % Crédit Mutuel Home Loan EUR MTN 12/24	EUR	1,200.0	% 102.06	1,224,752.52	0.13
FR0011564962	2.5000 % Crédit Mutuel Home Loan EUR MTN 13/23	EUR	1,200.0	% 100.24	1,202,859.00	0.13
FR0011991306	1.7500 % Crédit Mutuel Home Loan EUR MTN 14/24	EUR	1,000.0	% 98.45	984,506.20	0.11
FR0013313020	0.6250 % Crédit Mutuel Home Loan EUR MTN 18/26	EUR	600.0	% 92.88	557,299.38	0.06
FR0013506870	0.1250 % Crédit Mutuel Home Loan EUR MTN 20/25	EUR	200.0	% 93.50	186,994.32	0.02
FR0013065117	0.8750 % Crédit Mutuel Home Loan EUR Notes 15/26	EUR	900.0	% 93.33	839,993.94	0.09
FR0013236247	0.6250 % Crédit Mutuel Home Loan EUR Notes 17/25	EUR	400.0	% 95.09	380,358.12	0.04
XS1559352437	0.6250 % Dexia Crédit Local EUR MTN 17/24	EUR	1,200.0	% 97.52	1,170,241.92	0.13
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	200.0	% 98.88	197,759.34	0.02
XS1751347946	0.5000 % Dexia Crédit Local EUR MTN 18/25	EUR	500.0	% 95.11	475,552.95	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
XS1936137139	0.6250 % Dexia Crédit Local EUR MTN 19/26	EUR	200.0	% 93.15	186,303.84	0.02
XS2107302148	0.0100 % Dexia Crédit Local EUR MTN 20/27	EUR	500.0	% 88.49	442,435.80	0.05
XS1143093976	1.2500 % Dexia Crédit Local EUR Notes 14/24	EUR	500.0	% 97.30	486,485.45	0.05
FR0010916924	3.5000 % France Government EUR Bonds 10/26	EUR	500.0	% 104.78	523,898.35	0.06
FR0011619436	2.2500 % France Government EUR Bonds 13/24	EUR	2,500.0	% 100.65	2,516,175.00	0.28
FR0013131877	0.5000 % France Government EUR Bonds 16/26	EUR	500.0	% 94.46	472,300.00	0.05
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	500.0	% 92.51	462,574.15	0.05
FR0127034710	0.0000 % France Government EUR Zero-Coupon Bonds 22.02.2023	EUR	20,000.0	% 99.58	19,916,000.00	2.17
FR0014001N46	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	15,000.0	% 97.60	14,639,950.50	1.59
FR0013344751	0.0000 % France Government EUR Zero-Coupon Bonds 25.03.2024	EUR	2,500.0	% 97.41	2,435,137.50	0.27
FR0014007TY9	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2025	EUR	20,000.0	% 95.41	19,082,200.00	2.08
FR0013415627	0.0000 % France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	2,500.0	% 95.28	2,381,981.25	0.26
FR0014003513	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2027	EUR	500.0	% 90.78	453,885.00	0.05
FR0011470764	2.0000 % HSBC France EUR MTN 13/23	EUR	200.0	% 99.58	199,168.80	0.02
FR0013329638	0.5000 % HSBC France EUR MTN 18/25	EUR	700.0	% 94.31	660,135.98	0.07
FR0011688464	2.3750 % La Banque Postale Home Loan EUR MTN 14/24	EUR	2,600.0	% 99.78	2,594,358.00	0.28
FR0013090578	0.5000 % La Banque Postale Home Loan EUR MTN 16/23	EUR	400.0	% 99.80	399,216.76	0.04
FR0013232998	0.3750 % La Banque Postale Home Loan EUR MTN 17/25	EUR	200.0	% 94.62	189,246.08	0.02
FR0013213675	0.1250 % SFIL EUR MTN 16/24	EUR	200.0	% 95.81	191,616.84	0.02
FR0013314036	0.7500 % SFIL EUR MTN 18/26	EUR	200.0	% 94.86	189,726.18	0.02
FR0013421674	0.0000 % SFIL EUR Zero-Coupon MTN 24.05.2024	EUR	700.0	% 96.54	675,796.45	0.08
FR0011859495	2.0000 % Société Générale EUR MTN 14/24	EUR	600.0	% 99.04	594,267.96	0.07
FR0013094869	0.5000 % Société Générale EUR MTN 16/23	EUR	200.0	% 99.77	199,537.68	0.02
FR0013232071	0.2500 % Société Générale EUR MTN 17/24	EUR	2,200.0	% 97.10	2,136,202.20	0.23
FR0013259413	0.5000 % Société Générale EUR MTN 17/25	EUR	600.0	% 94.05	564,283.14	0.06
FR0013358496	0.2500 % Société Générale EUR MTN 18/23	EUR	3,400.0	% 98.15	3,337,215.60	0.36
FR0014006UI2	0.0100 % Société Générale EUR MTN 21/26	EUR	1,000.0	% 88.81	888,148.30	0.10
FR0013383585	0.5000 % Société Générale EUR Notes 18/25	EUR	1,900.0	% 94.92	1,803,564.17	0.20
FR0013398831	0.7500 % Société Générale EUR Notes 19/27	EUR	1,000.0	% 91.16	911,648.70	0.10
XS0368361217	4.8750 % Société Nationale EUR MTN 08/23	EUR	2,500.0	% 102.01	2,550,223.75	0.28
XS0410937659	4.6250 % Société Nationale EUR MTN 09/24	EUR	2,500.0	% 103.15	2,578,802.00	0.28
<b>Germany</b>					<b>269,583,732.59</b>	<b>29.34</b>
DE000AAR0223	0.1250 % Aareal Bank EUR MTN 18/23	EUR	1,200.0	% 98.33	1,180,009.68	0.13
DE000AAR0207	0.3750 % Aareal Bank EUR MTN 18/24	EUR	200.0	% 95.96	191,927.28	0.02
DE000AAR0215	0.3750 % Aareal Bank EUR MTN 18/25	EUR	700.0	% 93.48	654,380.72	0.07
DE000AAR0272	0.0100 % Aareal Bank EUR MTN 20/26	EUR	1,000.0	% 89.62	896,218.20	0.10
DE000AAR0231	0.1250 % Aareal Bank EUR Notes 18/23 S.225	EUR	200.0	% 99.60	199,209.06	0.02
DE000AAR0249	0.1250 % Aareal Bank EUR Notes 19/24 S.226	EUR	200.0	% 96.86	193,725.92	0.02
DE000BLB6H53	1.7500 % Bayerische Landesbank EUR MTN 14/24	EUR	1,135.0	% 98.66	1,119,752.64	0.12
DE000BLB6JF8	0.2500 % Bayerische Landesbank EUR MTN 18/24	EUR	460.0	% 95.53	439,432.76	0.05
DE000BLB6JD3	0.5000 % Bayerische Landesbank EUR MTN 18/25	EUR	2,730.0	% 94.65	2,583,869.11	0.28
DE000BHY0BC4	0.2500 % Berlin Hyp EUR MTN 16/23	EUR	200.0	% 99.55	199,095.78	0.02
DE000BHY0150	0.2500 % Berlin Hyp EUR MTN 18/23	EUR	200.0	% 98.89	197,776.18	0.02
DE000BHY0GC3	0.6250 % Berlin Hyp EUR MTN 18/25 S.211	EUR	500.0	% 93.71	468,525.20	0.05
DE000BHY0H22	0.0100 % Berlin Hyp EUR MTN 21/26	EUR	1,000.0	% 89.65	896,465.70	0.10
DE000BHY0MT5	0.1250 % Berlin Hyp EUR Notes 17/24 S.203	EUR	700.0	% 97.14	679,957.95	0.07
DE000BHY0MQ1	0.3750 % Berlin Hyp EUR Notes 17/25 S.200	EUR	200.0	% 94.52	189,032.32	0.02
DE000BHY0MX7	0.7500 % Berlin Hyp EUR Notes 18/26 S.207	EUR	400.0	% 93.38	373,519.40	0.04
DE000BHY0B14	0.0100 % Berlin Hyp EUR Notes 20/27	EUR	1,000.0	% 88.32	883,209.50	0.10

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## Investment Portfolio as at 30/09/2022

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DE000BHY0BH3	0.0000 % Berlin Hyp EUR Zero-Coupon MTN 10.10.2022	EUR	200.0	% 99.99	199,977.80	0.02
DE000CZ40J26	2.0000 % Commerzbank EUR MTN 13/23	EUR	200.0	% 99.50	199,004.82	0.02
DE000CZ40KZ0	0.8750 % Commerzbank EUR MTN 15/25	EUR	500.0	% 94.52	472,610.40	0.05
DE000CZ40LS3	0.1250 % Commerzbank EUR MTN 16/23	EUR	200.0	% 99.47	198,930.92	0.02
DE000CZ40LG8	0.5000 % Commerzbank EUR MTN 16/26	EUR	700.0	% 91.75	642,261.90	0.07
DE000CZ40MW3	0.2500 % Commerzbank EUR MTN 18/23	EUR	1,200.0	% 98.16	1,177,907.52	0.13
DE000CZ40MN2	0.6250 % Commerzbank EUR MTN 18/25	EUR	200.0	% 94.96	189,911.78	0.02
DE000CZ40MU7	0.6250 % Commerzbank EUR MTN 18/25	EUR	400.0	% 94.48	377,938.04	0.04
DE000CZ40NN0	0.1250 % Commerzbank EUR MTN 19/24	EUR	2,400.0	% 97.09	2,330,208.72	0.25
DE000CZ40LM6	0.0500 % Commerzbank EUR Notes 16/24	EUR	1,900.0	% 95.54	1,815,183.05	0.20
DE000DL19SH3	0.2500 % Deutsche Bank EUR MTN 16/24	EUR	1,770.0	% 96.82	1,713,726.74	0.19
DE000DL19UA4	0.2500 % Deutsche Bank EUR Notes 18/23	EUR	200.0	% 98.99	197,989.84	0.02
DE000DL19U15	0.0500 % Deutsche Bank EUR Notes 19/24	EUR	1,000.0	% 94.11	941,080.30	0.10
DE000A2GSL7	0.5000 % Deutsche Pfandbriefbank EUR MTN 18/24	EUR	500.0	% 96.57	482,873.65	0.05
DE000A2LQNP8	0.2500 % Deutsche Pfandbriefbank EUR MTN 19/24	EUR	1,000.0	% 97.05	970,478.90	0.11
DE000A2YNVVM8	0.0100 % Deutsche Pfandbriefbank EUR MTN 19/25	EUR	600.0	% 91.84	551,045.82	0.06
DE000A3E5K73	0.0100 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	1,000.0	% 89.52	895,224.00	0.10
DE000A13SWZ1	0.6250 % DZ HYP EUR MTN 15/24	EUR	200.0	% 96.69	193,379.08	0.02
DE000A2AAW12	0.0500 % DZ HYP EUR MTN 16/24	EUR	1,200.0	% 94.42	1,132,988.88	0.12
DE000A14KKM9	0.3750 % DZ HYP EUR MTN 16/26	EUR	400.0	% 91.90	367,613.96	0.04
DE000A2G9HC8	0.2500 % DZ HYP EUR MTN 18/23	EUR	2,000.0	% 98.68	1,973,516.20	0.22
DE000A2G9HE4	0.5000 % DZ HYP EUR MTN 18/25	EUR	400.0	% 93.18	372,733.52	0.04
DE000A2TSDW4	0.0100 % DZ HYP EUR MTN 19/27	EUR	500.0	% 88.49	442,474.40	0.05
DE000A2TSD55	0.0100 % DZ HYP EUR MTN 20/24 S.1220	EUR	1,200.0	% 96.82	1,161,847.80	0.13
DE000A14J421	0.5000 % Gemeinsame Deutsche Bundesländer EUR Notes 15/25 S.47	EUR	1,890.0	% 95.30	1,801,135.22	0.20
DE0001102309	1.5000 % Germany Government EUR Bonds 13/23	EUR	20,000.0	% 100.31	20,062,200.00	2.18
DE0001102366	1.0000 % Germany Government EUR Bonds 14/24	EUR	2,500.0	% 98.87	2,471,850.00	0.27
DE000A13R889	1.1250 % Germany Government EUR Bonds 14/24 S.46	EUR	200.0	% 97.29	194,573.72	0.02
DE000A2BN5X6	0.1000 % Germany Government EUR Bonds 16/26 S.51	EUR	500.0	% 90.21	451,031.05	0.05
DE0001102416	0.2500 % Germany Government EUR Bonds 17/27	EUR	500.0	% 93.44	467,190.00	0.05
DE0001030435	0.0000 % Germany Government EUR Zero- Coupon Bonds 23.11.2022	EUR	25,000.0	% 99.92	24,979,860.00	2.72
DE0001104842	0.0000 % Germany Government EUR Zero- Coupon Bonds 16.06.2023	EUR	25,000.0	% 99.18	24,794,750.00	2.70
DE0001104859	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.09.2023	EUR	20,000.0	% 98.57	19,714,600.00	2.15
DE0001104867	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.12.2023	EUR	20,000.0	% 98.19	19,637,200.00	2.14
DE0001104875	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.03.2024	EUR	20,000.0	% 97.76	19,552,000.00	2.13
DE0001141810	0.0000 % Germany Government EUR Zero- Coupon Bonds 11.04.2025 S.181	EUR	20,000.0	% 95.81	19,161,200.00	2.09
DE0001141844	0.0000 % Germany Government EUR Zero- Coupon Bonds 09.10.2026 S.184	EUR	500.0	% 92.83	464,145.00	0.05
DE000HSH5Y29	0.3750 % Hamburg Commercial Bank EUR MTN 16/23	EUR	200.0	% 99.17	198,348.72	0.02
DE000HSH6K16	0.3750 % Hamburg Commercial Bank EUR MTN 18/23	EUR	200.0	% 98.66	197,328.20	0.02
DE000HCB0BH9	0.0100 % Hamburg Commercial Bank EUR MTN 22/27	EUR	1,000.0	% 88.30	882,950.40	0.10
DE000A1KRJR4	0.2500 % ING-DiBa EUR MTN 18/23	EUR	2,400.0	% 97.94	2,350,604.40	0.26
DE000A2DAR65	0.6250 % Kreditanstalt für Wiederaufbau EUR MTN 17/27	EUR	500.0	% 92.15	460,748.75	0.05
DE000A2LQ5J0	0.1250 % Kreditanstalt für Wiederaufbau EUR MTN 18/23	EUR	2,500.0	% 98.11	2,452,723.75	0.27
DE000A254PS3	0.0100 % Kreditanstalt für Wiederaufbau EUR MTN 20/25	EUR	500.0	% 94.52	472,602.40	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	500.0	% 93.30	466,497.05	0.05
DE000A2GSNW0	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 18/25	EUR	500.0	% 95.28	476,387.10	0.05
DE000A289RC9	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.06.2023	EUR	5,000.0	% 98.77	4,938,372.50	0.54
DE000A2TSTS8	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 04.07.2024	EUR	2,500.0	% 96.42	2,410,534.50	0.26
DE000A3E5XK7	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 15.11.2024	EUR	500.0	% 95.45	477,226.55	0.05
DE000A3H3E76	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 15.06.2026	EUR	500.0	% 91.45	457,258.55	0.05
DE000A2TSTU4	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.09.2026	EUR	500.0	% 90.79	453,961.30	0.05
DE000A2BPB50	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon Notes 15.09.2023	EUR	1,675.0	% 98.31	1,646,628.01	0.18
DE0001040947	2.0000 % Land Baden-Württemberg EUR Notes 13/23 S.120	EUR	2,500.0	% 99.71	2,492,769.50	0.27
DE000A1R06T9	1.8750 % Land Berlin EUR Notes 13/23 S.407	EUR	2,236.0	% 99.98	2,235,563.09	0.24
DE000A14J3F7	0.2500 % Land Berlin EUR Notes 15/25 S.465	EUR	200.0	% 94.17	188,346.84	0.02
DE000A168015	0.6250 % Land Berlin EUR Notes 16/26 S.487	EUR	500.0	% 93.31	466,533.70	0.05
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	1,400.0	% 97.20	1,360,740.08	0.15
DE000LB1DSM2	0.3750 % Landesbank Baden-Württemberg EUR MTN 17/25	EUR	500.0	% 94.49	472,443.60	0.05
DE000LB1M2X2	0.2500 % Landesbank Baden-Württemberg EUR MTN 18/25	EUR	700.0	% 94.59	662,108.16	0.07
DE000LB2CTH0	0.0100 % Landesbank Baden-Württemberg EUR MTN 20/26	EUR	700.0	% 90.13	630,932.96	0.07
DE000LB126S0	0.0000 % Landesbank Baden-Württemberg EUR Zero-Coupon MTN 25.10.2022	EUR	19,200.0	% 99.96	19,192,776.96	2.09
XS0946693834	1.8750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 13/23	EUR	1,000.0	% 99.87	998,678.30	0.11
XS1548773982	0.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 17/27	EUR	500.0	% 91.11	455,534.15	0.05
XS1767931477	0.3750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/24	EUR	2,500.0	% 97.19	2,429,813.00	0.27
XS1936186425	0.5000 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 19/26	EUR	500.0	% 92.79	463,961.15	0.05
XS2106576494	0.0100 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 20/25	EUR	200.0	% 93.98	187,967.56	0.02
DE000A13R9M1	0.3750 % Landeskreditbank Baden-Württemberg Foerderbank EUR MTN 16/26	EUR	500.0	% 91.99	459,967.40	0.05
DE000DHY4614	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/23	EUR	400.0	% 99.53	398,101.20	0.04
DE000DHY4648	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/24	EUR	400.0	% 96.21	384,825.16	0.04
DE000NLB85X6	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 16/26	EUR	500.0	% 89.98	449,913.80	0.05
DE000DHY4861	0.3750 % Norddeutsche Landesbank- Girozentrale EUR MTN 17/25	EUR	600.0	% 93.67	561,993.60	0.06
DE000NLB8739	0.6250 % Norddeutsche Landesbank- Girozentrale EUR MTN 17/27	EUR	1,000.0	% 90.83	908,337.80	0.10
DE000DHY4994	0.2500 % Norddeutsche Landesbank- Girozentrale EUR MTN 18/24	EUR	400.0	% 94.70	378,806.32	0.04
DE000NLB3UX1	0.0100 % Norddeutsche Landesbank- Girozentrale EUR MTN 21/26	EUR	1,000.0	% 89.21	892,109.40	0.10
DE000DHY4960	0.5000 % Norddeutsche Landesbank- Girozentrale EUR Notes 18/26	EUR	900.0	% 91.63	824,680.17	0.09
DE000DHY5074	0.0100 % Norddeutsche Landesbank- Girozentrale EUR Notes 20/27	EUR	500.0	% 88.16	440,820.50	0.05
DE000NWB0634	0.5000 % NRW Bank EUR Notes 18/25	EUR	500.0	% 94.43	472,161.25	0.05
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	200.0	% 96.86	193,715.90	0.02
DE000A1RQCA2	0.8750 % State of Hesse EUR MTN 14/24	EUR	500.0	% 96.45	482,243.50	0.05

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## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
DE000A1RQCP0	0.2500 % State of Hesse EUR Notes 15/25 S.1512	EUR	200.0	% 93.89	187,776.72	0.02
DE000A1RQDR4	0.0000 % State of Hesse EUR Zero-Coupon Notes 10.03.2025	EUR	500.0	% 93.95	469,737.40	0.05
DE000A14J1C8	0.6250 % State of Lower Saxony EUR Notes 15/25 S.845	EUR	500.0	% 95.71	478,545.70	0.05
DE000A2GSD76	0.0500 % State of Lower Saxony EUR Notes 17/23 S.874	EUR	1,690.0	% 98.04	1,656,928.56	0.18
DE000A2G8VK4	0.1250 % State of Lower Saxony EUR Notes 18/23 S.880	EUR	12,005.0	% 99.47	11,941,036.16	1.30
DE000A2G9G15	0.3750 % State of Lower Saxony EUR Notes 18/26 S.878	EUR	500.0	% 92.97	464,826.80	0.05
DE000A289T98	0.0100 % State of Lower Saxony EUR Notes 20/24	EUR	10,000.0	% 96.43	9,643,005.00	1.05
DE000A254RB5	0.0000 % State of Lower Saxony EUR Zero-Coupon MTN 11.02.2027	EUR	500.0	% 88.90	444,496.15	0.05
DE000NRW23J9	1.8750 % State of North Rhine-Westphalia EUR MTN 14/24	EUR	500.0	% 99.34	496,689.35	0.05
DE000NRWOLN6	0.2500 % State of North Rhine-Westphalia EUR MTN 19/26	EUR	200.0	% 92.16	184,323.20	0.02
DE000NRWOF67	1.0000 % State of North Rhine-Westphalia EUR Notes 14/25	EUR	200.0	% 96.51	193,024.10	0.02
DE000NRWOHT1	0.6250 % State of North Rhine-Westphalia EUR Notes 15/23 S.1387	EUR	500.0	% 98.20	491,006.90	0.05
DE000RLP0835	0.3750 % State of Rhineland-Palatinate EUR Notes 16/27	EUR	500.0	% 90.42	452,092.65	0.05
DE000HV2AL33	0.7500 % UniCredit Bank EUR MTN 15/23	EUR	400.0	% 98.89	395,543.88	0.04
DE000HV2AMT6	0.5000 % UniCredit Bank EUR MTN 17/26	EUR	200.0	% 92.03	184,069.60	0.02
DE000HV2ART5	0.6250 % UniCredit Bank EUR MTN 18/25	EUR	400.0	% 93.47	373,862.76	0.04
<b>Ireland</b>					<b>2,128,184.90</b>	<b>0.23</b>
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	1,400.0	% 99.82	1,397,488.96	0.15
XS1791443440	0.6250 % Bank of Ireland Mortgage Bank EUR MTN 18/25	EUR	200.0	% 94.78	189,550.94	0.02
IE00B4TV0D44	5.4000 % Ireland Government EUR Bonds 09/25	EUR	500.0	% 108.23	541,145.00	0.06
<b>Japan</b>					<b>10,684,432.85</b>	<b>1.16</b>
XS1899009705	0.5500 % Sumitomo Mitsui Banking EUR MTN 18/23	EUR	10,000.0	% 97.76	9,775,937.00	1.06
XS2008801297	0.2670 % Sumitomo Mitsui Banking EUR MTN 19/26	EUR	500.0	% 90.14	450,718.40	0.05
XS2225211650	0.0100 % Sumitomo Mitsui Banking EUR MTN 20/25	EUR	500.0	% 91.56	457,777.45	0.05
<b>Luxembourg</b>					<b>10,059,660.18</b>	<b>1.10</b>
EU000A1G0EC4	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 19.04.2024	EUR	9,000.0	% 96.59	8,693,397.00	0.95
EU000A1G0EN1	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 20.07.2026	EUR	200.0	% 90.75	181,496.22	0.02
XS1432510631	0.3750 % NORDB/LB Luxembourg Covered Bond Bank EUR MTN 16/23	EUR	1,200.0	% 98.73	1,184,766.96	0.13
<b>New Zealand</b>					<b>17,468,972.71</b>	<b>1.90</b>
XS1492834806	0.1250 % ANZ New Zealand Int'l (London) EUR MTN 16/23	EUR	6,000.0	% 97.90	5,873,771.40	0.64
XS1935204641	0.5000 % ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	1,500.0	% 97.31	1,459,611.45	0.16
XS1699732704	0.6250 % ASB Finance (London) EUR MTN 17/24	EUR	1,600.0	% 95.61	1,529,813.28	0.17
XS1887485032	0.7500 % ASB Finance (London) EUR MTN 18/25	EUR	900.0	% 93.64	842,767.38	0.09
XS1639238820	0.5000 % BNZ International Funding (London) EUR Notes 17/24	EUR	2,000.0	% 96.08	1,921,546.60	0.21
XS1936779245	0.5000 % Westpac Securities (London) EUR MTN 19/24	EUR	6,000.0	% 97.36	5,841,462.60	0.63
<b>Norway</b>					<b>44,662,743.65</b>	<b>4.86</b>
XS0856976682	1.8750 % DNB Boligkreditt EUR MTN 12/22	EUR	200.0	% 100.13	200,255.80	0.02
XS1396253236	0.2500 % DNB Boligkreditt EUR MTN 16/23	EUR	400.0	% 99.19	396,746.92	0.04
XS1719108463	0.3750 % DNB Boligkreditt EUR MTN 17/24	EUR	1,200.0	% 95.20	1,142,435.04	0.12
XS1756428469	0.2500 % DNB Boligkreditt EUR MTN 18/23	EUR	10,000.0	% 99.68	9,968,415.00	1.08
XS1839888754	0.6250 % DNB Boligkreditt EUR MTN 18/25	EUR	500.0	% 94.31	471,569.75	0.05
XS1909061597	0.3750 % DNB Boligkreditt EUR Notes 18/23	EUR	3,900.0	% 97.79	3,813,796.35	0.42
XS1934743656	0.6250 % DNB Boligkreditt EUR Notes 19/26	EUR	200.0	% 93.00	186,002.80	0.02

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## Investment Portfolio as at 30/09/2022

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XS1397023448	0.6250 % Kommunalbanken EUR MTN 16/26	EUR	200.0	% 92.57	185,134.00	0.02
XS1377237869	0.3750 % SpareBank 1 Boligkreditt EUR MTN 16/23	EUR	2,200.0	% 99.50	2,189,018.92	0.24
XS1482554075	0.2500 % SpareBank 1 Boligkreditt EUR MTN 16/26	EUR	1,000.0	% 90.24	902,392.30	0.10
XS1637099026	0.3750 % SpareBank 1 Boligkreditt EUR MTN 17/24	EUR	1,400.0	% 96.16	1,346,204.16	0.15
XS1839386908	0.3750 % SpareBank 1 Boligkreditt EUR MTN 18/23	EUR	2,400.0	% 98.79	2,371,070.64	0.26
XS1760129608	0.5000 % SpareBank 1 Boligkreditt EUR MTN 18/25	EUR	2,600.0	% 94.85	2,466,080.76	0.27
XS1995620967	0.1250 % SpareBank 1 Boligkreditt EUR MTN 19/26	EUR	1,100.0	% 90.61	996,688.00	0.11
XS1854532865	0.1250 % Sparebanken Vest Boligkreditt EUR MTN 18/23	EUR	200.0	% 99.29	198,587.80	0.02
XS1951084638	0.5000 % Sparebanken Vest Boligkreditt EUR MTN 19/26	EUR	1,100.0	% 92.43	1,016,675.99	0.11
XS2397352233	0.0100 % Sparebanken Vest Boligkreditt EUR MTN 21/26	EUR	1,000.0	% 88.82	888,174.10	0.10
XS1565074744	0.3750 % Sparebanken Vest Boligkreditt EUR Notes 17/24	EUR	7,000.0	% 97.11	6,797,563.50	0.74
XS1781811143	0.7500 % Sparebanken Vest Boligkreditt EUR Notes 18/25	EUR	900.0	% 95.21	856,856.97	0.09
XS2237321190	0.0100 % Sparebanken Vest Boligkreditt EUR Notes 20/25	EUR	1,100.0	% 91.51	1,006,595.15	0.11
XS1344895450	0.7500 % SR-Boligkreditt EUR MTN 16/23	EUR	4,200.0	% 99.84	4,193,193.90	0.46
XS1894534343	0.7500 % SR-Boligkreditt EUR MTN 18/25	EUR	1,100.0	% 93.91	1,032,988.00	0.11
XS2063288190	0.0100 % SR-Boligkreditt EUR MTN 19/26	EUR	1,000.0	% 89.09	890,905.00	0.10
XS1692489583	0.3750 % SR-Boligkreditt EUR Notes 17/24	EUR	1,200.0	% 95.45	1,145,392.80	0.12
<b>Portugal</b>					<b>485,644.95</b>	<b>0.05</b>
PTBSRIOE0024	0.8750 % Banco Santander Totta EUR MTN 17/24	EUR	500.0	% 97.13	485,644.95	0.05
<b>Slovakia</b>					<b>2,445,283.75</b>	<b>0.27</b>
SK4120011636	0.0000 % Slovakia Government EUR Zero- Coupon Bonds 13.11.2023 S.230	EUR	2,500.0	% 97.81	2,445,283.75	0.27
<b>Spain</b>					<b>176,596,200.07</b>	<b>19.22</b>
ES0413211790	3.8750 % Banco Bilbao Vizcaya Argentaria EUR MTN 13/23	EUR	200.0	% 100.77	201,536.58	0.02
ES0413211873	0.6250 % Banco Bilbao Vizcaya Argentaria EUR MTN 16/23	EUR	2,000.0	% 99.52	1,990,411.40	0.22
ES0413211071	4.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 05/25	EUR	100.0	% 102.55	102,554.74	0.01
ES0413211816	2.2500 % Banco Bilbao Vizcaya Argentaria EUR Notes 14/24	EUR	2,000.0	% 99.16	1,983,278.00	0.22
ES0413211915	0.8750 % Banco Bilbao Vizcaya Argentaria EUR Notes 16/26	EUR	500.0	% 91.83	459,174.55	0.05
ES0413860554	0.1250 % Banco de Sabadell EUR Notes 16/23	EUR	13,000.0	% 97.64	12,693,343.00	1.38
ES0413860547	0.6250 % Banco de Sabadell EUR Notes 16/24	EUR	2,600.0	% 96.39	2,506,089.82	0.27
ES0413900368	1.1250 % Banco Santander EUR Notes 14/24	EUR	1,200.0	% 96.44	1,157,232.96	0.13
ES0413790397	1.0000 % Banco Santander EUR Notes 15/25	EUR	700.0	% 95.41	667,854.74	0.07
ES0413900392	1.5000 % Banco Santander EUR Notes 16/26	EUR	700.0	% 95.42	667,971.71	0.07
ES0413900590	0.0100 % Banco Santander EUR Notes 20/25	EUR	1,000.0	% 93.38	933,844.70	0.10
ES0413307093	1.0000 % Bankia EUR Notes 15/25	EUR	700.0	% 94.25	659,716.05	0.07
ES0413307127	1.0000 % Bankia EUR Notes 16/23	EUR	10,000.0	% 99.71	9,970,546.00	1.09
ES0413679327	1.0000 % Bankinter EUR Notes 15/25	EUR	400.0	% 95.70	382,815.96	0.04
ES0414970204	3.8750 % CaixaBank EUR Notes 05/25	EUR	500.0	% 102.12	510,602.95	0.06
ES0440609248	2.6250 % CaixaBank EUR Notes 14/24	EUR	700.0	% 99.86	699,009.92	0.08
ES0440609271	0.6250 % CaixaBank EUR Notes 15/25	EUR	900.0	% 94.49	850,376.79	0.09
ES0440609313	1.0000 % CaixaBank EUR Notes 16/23	EUR	10,000.0	% 99.82	9,981,813.00	1.09
ES0440609339	1.2500 % CaixaBank EUR Notes 17/27	EUR	500.0	% 92.59	462,942.85	0.05
ES0415306051	0.6250 % Caja Rural de Navarra EUR Notes 16/23	EUR	1,000.0	% 97.77	977,737.90	0.11
ES0415306069	0.8750 % Caja Rural de Navarra EUR Notes 18/25	EUR	500.0	% 94.76	473,815.10	0.05
ES0422714123	0.8750 % Cajamar Caja Rural EUR Notes 18/23	EUR	1,200.0	% 99.10	1,189,159.80	0.13
ES0378641338	0.5000 % Fondo De Titulización Del Déficit Del Sistema Eléctrico EUR Notes 19/23	EUR	2,500.0	% 98.98	2,474,461.25	0.27
ES0378641346	0.0500 % Fondo De Titulización Del Déficit Del Sistema Eléctrico EUR Notes 19/24	EUR	2,500.0	% 95.76	2,394,103.50	0.26

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ES0444251047	0.2500 % Ibercaja Banco EUR MTN 16/23	EUR	1,200.0	% 97.73	1,172,742.96	0.13
ES0443307063	1.2500 % Kutxabank EUR Notes 15/25	EUR	400.0	% 95.22	380,864.44	0.04
ES00000124W3	3.8000 % Spain Government EUR Bonds 14/24	EUR	2,500.0	% 102.61	2,565,350.00	0.28
ES0000012E85	0.2500 % Spain Government EUR Bonds 19/24	EUR	20,000.0	% 96.69	19,337,000.00	2.10
ES0000012F84	0.0000 % Spain Government EUR Zero-Coupon Bonds 30.04.2023	EUR	25,000.0	% 99.03	24,757,000.00	2.69
ES0000012H33	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2024	EUR	20,000.0	% 96.62	19,323,200.00	2.10
ES0000012F92	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2025	EUR	20,500.0	% 94.96	19,467,210.00	2.12
ES0000012K38	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.05.2025	EUR	10,000.0	% 93.98	9,398,100.00	1.02
ES0000012G91	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2026	EUR	500.0	% 92.31	461,525.00	0.05
ES0000012J15	0.0000 % Spain Government EUR Zero-Coupon Bonds 31.01.2027	EUR	500.0	% 89.34	446,697.90	0.05
ES0L02302104	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.02.2023	EUR	15,000.0	% 99.65	14,947,225.50	1.63
ES0L02303102	0.0000 % Spain Letras del Tesoro EUR Zero-Coupon Bonds 10.03.2023	EUR	10,000.0	% 99.49	9,948,891.00	1.08
<b>Supranational</b>					<b>19,969,750.36</b>	<b>2.17</b>
XS1429037929	0.3750 % Council Of Europe Development Bank EUR MTN 16/26	EUR	200.0	% 91.82	183,638.36	0.02
XS2148404994	0.0000 % European Investment Bank EUR Zero-Coupon Notes 23.05.2023	EUR	20,000.0	% 98.93	19,786,112.00	2.15
<b>Sweden</b>					<b>19,551,246.88</b>	<b>2.13</b>
XS1394065756	0.2500 % Lansforsakringar Hypotek EUR MTN 16/23	EUR	1,400.0	% 99.23	1,389,163.58	0.15
XS1578113125	0.3750 % Lansforsakringar Hypotek EUR MTN 17/24	EUR	1,400.0	% 96.92	1,356,934.46	0.15
XS1799048704	0.6250 % Lansforsakringar Hypotek EUR MTN 18/25	EUR	700.0	% 94.74	663,184.13	0.07
XS1942708873	0.6250 % Lansforsakringar Hypotek EUR MTN 19/26	EUR	700.0	% 92.83	649,812.59	0.07
XS1314150878	0.6250 % Skandinaviska Enskilda Banken EUR MTN 15/23	EUR	200.0	% 99.78	199,560.58	0.02
XS1633824823	0.2500 % Skandinaviska Enskilda Banken EUR MTN 17/24	EUR	1,900.0	% 95.96	1,823,299.28	0.20
XS1948598997	0.3750 % Skandinaviska Enskilda Banken EUR Notes 19/26	EUR	700.0	% 92.08	644,563.71	0.07
XS1368543135	0.3750 % Stadshypotek EUR MTN 16/23	EUR	1,200.0	% 99.57	1,194,810.12	0.13
XS1568860685	0.3750 % Stadshypotek EUR MTN 17/24	EUR	2,400.0	% 97.06	2,329,523.28	0.26
XS1962535644	0.3750 % Stadshypotek EUR MTN 19/26	EUR	600.0	% 91.91	551,488.02	0.06
XS1731734585	0.3750 % Stadshypotek EUR Notes 17/24	EUR	2,400.0	% 95.02	2,280,439.68	0.25
XS1855473614	0.5000 % Stadshypotek EUR Notes 18/25	EUR	600.0	% 93.87	563,205.42	0.06
XS1808480377	0.2500 % Sveriges Sakerstallda Obligationer EUR MTN 18/23	EUR	400.0	% 99.17	396,694.24	0.04
XS1759602953	0.5000 % Sveriges Sakerstallda Obligationer EUR MTN 18/25	EUR	900.0	% 94.92	854,308.26	0.09
XS1778322351	0.4500 % Swedbank Hypotek EUR MTN 18/23	EUR	200.0	% 98.43	196,868.42	0.02
XS2002504194	0.0500 % Swedbank Hypotek EUR MTN 19/25	EUR	1,000.0	% 92.98	929,779.80	0.10
XS1946788194	0.5000 % Swedbank Hypotek EUR MTN 19/26	EUR	1,100.0	% 92.47	1,017,125.67	0.11
XS1606633912	0.4000 % Swedbank Hypotek EUR Notes 17/24	EUR	2,600.0	% 96.56	2,510,485.64	0.28
<b>The Netherlands</b>					<b>22,087,674.62</b>	<b>2.40</b>
XS0968926757	2.5000 % ABN AMRO Bank EUR MTN 13/23	EUR	200.0	% 100.28	200,566.52	0.02
XS1020769748	2.3750 % ABN AMRO Bank EUR MTN 14/24	EUR	1,000.0	% 99.89	998,876.40	0.11
XS1344751968	0.8750 % ABN AMRO Bank EUR Notes 16/26	EUR	200.0	% 93.95	187,899.40	0.02
XS1953778807	0.5000 % Achmea Bank EUR MTN 19/26	EUR	1,000.0	% 92.24	922,429.40	0.10
XS1722558258	0.3750 % Achmea Bank EUR Notes 17/24	EUR	2,000.0	% 95.02	1,900,436.40	0.21
XS2189964773	0.0100 % Achmea Bank EUR Notes 20/25	EUR	500.0	% 92.66	463,307.00	0.05
XS1807469199	0.5000 % BNG Bank EUR MTN 18/25	EUR	200.0	% 94.82	189,643.40	0.02
XS1980828724	0.1250 % BNG Bank EUR MTN 19/26	EUR	500.0	% 91.44	457,190.30	0.05
XS0935034651	1.8750 % ING Bank EUR MTN 13/23	EUR	200.0	% 99.95	199,907.68	0.02
XS2445188423	0.5000 % ING Bank EUR Notes 22/27	EUR	1,000.0	% 90.22	902,151.40	0.10

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
NL0010733424	2.0000 % Netherlands Government EUR Bonds 14/24	EUR	2,500.0 %	100.51	2,512,625.00	0.27
NL0011220108	0.2500 % Netherlands Government EUR Bonds 15/25	EUR	10,000.0 %	95.65	9,565,400.00	1.04
NL0011819040	0.5000 % Netherlands Government EUR Bonds 16/26	EUR	500.0 %	94.75	473,760.00	0.05
NL0015031501	0.0000 % Netherlands Government EUR Zero-Coupon Bonds 15.01.2027	EUR	500.0 %	91.67	458,360.00	0.05
XS1423753463	0.6250 % NIBC Bank EUR MTN 16/26	EUR	900.0 %	91.98	827,820.09	0.09
XS1622193248	0.2500 % Rabobank EUR MTN 17/24	EUR	1,900.0 %	96.17	1,827,301.63	0.20
<b>United Kingdom</b>					<b>52,358,857.26</b>	<b>5.70</b>
XS1529880368	0.5000 % Coventry Building Society EUR MTN 17/24	EUR	3,400.0 %	97.37	3,310,598.02	0.36
XS2015230365	0.1250 % Coventry Building Society EUR Notes 19/26	EUR	900.0 %	89.92	809,311.14	0.09
XS0577606725	4.8750 % Lloyds Bank EUR MTN 11/23	EUR	400.0 %	100.96	403,828.16	0.04
XS1391589626	0.5000 % Lloyds Bank EUR MTN 16/23	EUR	10,000.0 %	99.33	9,933,453.00	1.08
XS1967590180	0.2500 % Lloyds Bank EUR MTN 19/24	EUR	500.0 %	96.51	482,571.50	0.05
XS1612958253	0.5000 % National Westminster Bank EUR MTN 17/24	EUR	1,800.0 %	96.52	1,737,405.54	0.19
XS1308693867	0.7500 % Nationwide Building Society EUR MTN 15/22	EUR	1,700.0 %	100.00	1,700,074.12	0.19
XS1569896498	0.5000 % Nationwide Building Society EUR MTN 17/24	EUR	1,445.0 %	97.21	1,404,646.21	0.15
XS2004366287	0.0500 % Nationwide Building Society EUR MTN 19/24	EUR	2,400.0 %	95.74	2,297,725.68	0.25
XS1111559685	1.2500 % Santander UK EUR MTN 14/24	EUR	200.0 %	97.02	194,045.78	0.02
XS1995645287	0.1000 % Santander UK EUR MTN 19/24	EUR	1,600.0 %	95.97	1,535,472.64	0.17
XS2102283814	0.0500 % Santander UK EUR MTN 20/27	EUR	918.0 %	88.24	810,020.07	0.09
XS1880870602	0.3750 % Santander UK EUR Notes 18/23	EUR	10,000.0 %	98.10	9,809,780.00	1.07
XS1748479919	0.5000 % Santander UK EUR Notes 18/25	EUR	1,500.0 %	94.83	1,422,477.75	0.16
XS1318364731	0.7500 % Yorkshire Building Society EUR MTN 15/22	EUR	7,000.0 %	100.00	6,999,691.30	0.76
XS1594364033	0.3750 % Yorkshire Building Society EUR MTN 17/23	EUR	9,100.0 %	99.21	9,028,073.60	0.98
XS1991186500	0.1250 % Yorkshire Building Society EUR Notes 19/24	EUR	500.0 %	95.94	479,682.75	0.05
<b>Investments in securities and money-market instruments</b>					<b>906,821,879.72</b>	<b>98.70</b>
<b>Deposits at financial institutions</b>					<b>13,531,242.47</b>	<b>1.47</b>
<b>Sight deposits</b>					<b>13,531,242.47</b>	<b>1.47</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,931,242.10	0.75
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			6,600,000.37	0.72
<b>Investments in deposits at financial institutions</b>					<b>13,531,242.47</b>	<b>1.47</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>655,991.91</b>	<b>0.07</b>
<b>Options Transactions</b>				<b>655,991.91</b>	<b>0.07</b>
<b>Long Put Options on Indices</b>					
Put 2,500 DJ EURO STOXX 50 Index Futures 11/22	Ctr	135 EUR	9.70	2,440.00	0.00
Put 2,600 S&P 500 Index Futures 11/22	Ctr	20 USD	7.35	2,477.68	0.00
Put 2,800 DJ EURO STOXX 50 Index Futures 10/22	Ctr	1,995 EUR	6.50	-42,499.00	0.00
Put 2,800 DJ EURO STOXX 50 Index Futures 11/22	Ctr	1,310 EUR	23.40	150,559.00	0.02
Put 2,900 DJ EURO STOXX 50 Index Futures 10/22	Ctr	65 EUR	10.55	-2,502.50	0.00
Put 2,925 DJ EURO STOXX 50 Index Futures 10/22	Ctr	60 EUR	12.00	-2,940.00	0.00
Put 2,975 S&P 500 Index Futures 11/22	Ctr	15 USD	18.35	-1,811.35	0.00
Put 3,100 S&P 500 Index Futures 11/22	Ctr	15 USD	26.40	17,633.99	0.00
Put 3,125 S&P 500 Index Futures 11/22	Ctr	15 USD	28.45	22,028.34	0.00
Put 3,150 S&P 500 Index Futures 11/22	Ctr	15 USD	30.75	27,266.07	0.00
Put 3,200 S&P 500 Index Futures 10/22	Ctr	310 USD	11.80	132,769.15	0.02
Put 3,200 S&P 500 Index Futures 11/22	Ctr	75 USD	36.05	179,916.56	0.02
Put 3,300 S&P 500 Index Futures 10/22	Ctr	10 USD	19.35	8,292.26	0.00

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 3,325 S&P 500 Index Futures 10/22	Ctr	10	USD 22.00	11,084.31	0.00
Put 5,600 FTSE 100 Index Futures 11/22	Ctr	15	GBP 21.50	679.80	0.00
Put 6,000 FTSE 100 Index Futures 10/22	Ctr	55	GBP 13.75	-1,609.78	0.00
Put 6,000 FTSE 100 Index Futures 11/22	Ctr	60	GBP 41.00	15,120.94	0.00
Put 6,100 FTSE 100 Index Futures 10/22	Ctr	20	GBP 17.50	863.48	0.00
Put 6,200 FTSE 100 Index Futures 10/22	Ctr	205	GBP 22.50	13,194.22	0.00
Put 6,200 FTSE 100 Index Futures 11/22	Ctr	85	GBP 59.00	35,081.48	0.00
Put 21,500 NIKKEI 225 (OSE) Index Futures 11/22	Ctr	15	JPY 91.00	2,053.09	0.00
Put 23,500 NIKKEI 225 (OSE) Index Futures 10/22	Ctr	10	JPY 53.00	-695.95	0.00
Put 23,500 NIKKEI 225 (OSE) Index Futures 11/22	Ctr	20	JPY 250.00	17,020.44	0.00
Put 23,750 NIKKEI 225 (OSE) Index Futures 10/22	Ctr	35	JPY 66.00	2,021.90	0.00
Put 24,000 NIKKEI 225 (OSE) Index Futures 10/22	Ctr	115	JPY 85.00	12,930.63	0.00
Put 24,000 NIKKEI 225 (OSE) Index Futures 11/22	Ctr	35	JPY 320.00	53,103.54	0.01
Put 24,250 NIKKEI 225 (OSE) Index Futures 10/22	Ctr	10	JPY 110.00	1,513.61	0.00
<b>OTC-Dealt Derivatives</b>				<b>-9,229,014.93</b>	<b>-1.00</b>
<b>Forward Foreign Exchange Transactions</b>				<b>3,903.74</b>	<b>0.00</b>
Sold EUR / Bought USD - 15 Nov 2022	EUR	-113,181.67		3,966.72	0.00
Sold USD / Bought EUR - 15 Nov 2022	USD	-1,752.89		-62.98	0.00
<b>Swap Transactions</b>				<b>-9,232,918.67</b>	<b>-1.00</b>
<b>Volatility Swaps</b>				<b>-9,232,918.67</b>	<b>-1.00</b>
NKY Index Volatility Swap 16.89 - 14.10.2022	JPY	2,000,000.00		-55,883.86	-0.01
NKY Index Volatility Swap 16.95 - 14.10.2022	JPY	2,000,000.00		-36,664.17	0.00
NKY Index Volatility Swap 17.01 - 14.10.2022	JPY	2,000,000.00		-50,554.66	-0.01
NKY Index Volatility Swap 17.08 - 14.10.2022	JPY	2,000,000.00		-39,299.13	0.00
NKY Index Volatility Swap 17.14 - 14.10.2022	JPY	2,000,000.00		-33,758.32	0.00
NKY Index Volatility Swap 17.20 - 14.10.2022	JPY	2,000,000.00		-65,092.76	-0.01
NKY Index Volatility Swap 17.29 - 14.10.2022	JPY	2,000,000.00		-48,870.43	-0.01
NKY Index Volatility Swap 17.36 - 14.10.2022	JPY	2,000,000.00		-55,895.41	-0.01
NKY Index Volatility Swap 17.41 - 14.10.2022	JPY	2,000,000.00		-67,611.31	-0.01
NKY Index Volatility Swap 17.50 - 14.10.2022	JPY	2,000,000.00		-95,494.43	-0.01
NKY Index Volatility Swap 17.63 - 14.10.2022	JPY	2,000,000.00		-107,179.77	-0.01
NKY Index Volatility Swap 17.75 - 14.10.2022	JPY	2,000,000.00		-28,557.65	0.00
NKY Index Volatility Swap 17.87 - 11.11.2022	JPY	2,000,000.00		-53,329.28	-0.01
NKY Index Volatility Swap 17.93 - 11.11.2022	JPY	2,000,000.00		-40,238.74	0.00
NKY Index Volatility Swap 18.02 - 11.11.2022	JPY	2,000,000.00		-57,377.36	-0.01
NKY Index Volatility Swap 18.16 - 11.11.2022	JPY	2,000,000.00		-53,523.21	-0.01
NKY Index Volatility Swap 18.21 - 11.11.2022	JPY	4,000,000.00		-25,361.14	0.00
NKY Index Volatility Swap 18.30 - 11.11.2022	JPY	2,000,000.00		13,535.06	0.00
NKY Index Volatility Swap 18.42 - 11.11.2022	JPY	2,000,000.00		-46,833.33	-0.01
NKY Index Volatility Swap 18.55 - 14.10.2022	JPY	2,000,000.00		-56,610.10	-0.01
NKY Index Volatility Swap 18.64 - 14.10.2022	JPY	2,000,000.00		-68,589.79	-0.01
NKY Index Volatility Swap 18.66 - 14.10.2022	JPY	2,000,000.00		-58,173.93	-0.01
NKY Index Volatility Swap 18.70 - 14.10.2022	JPY	2,000,000.00		-79,176.11	-0.01
NKY Index Volatility Swap 18.95 - 14.10.2022	JPY	2,000,000.00		-41,308.44	0.00
NKY Index Volatility Swap 18.99 - 14.10.2022	JPY	2,000,000.00		-76,509.17	-0.01
NKY Index Volatility Swap 19.95 - 14.10.2022	JPY	2,000,000.00		-30,797.28	0.00
NKY Index Volatility Swap 20.20 - 14.10.2022	JPY	2,000,000.00		-50,249.43	-0.01
NKY Index Volatility Swap 21.06 - 14.10.2022	JPY	2,000,000.00		-12,628.57	0.00
SPX Index Volatility Swap 16.60 - 21.10.2022	USD	20,000.00		-91,884.20	-0.01
SPX Index Volatility Swap 16.75 - 21.10.2022	USD	20,000.00		-86,029.58	-0.01
SPX Index Volatility Swap 17.00 - 21.10.2022	USD	20,000.00		-53,501.77	-0.01
SPX Index Volatility Swap 17.05 - 21.10.2022	USD	25,000.00		-103,156.94	-0.01
SPX Index Volatility Swap 17.15 - 21.10.2022	USD	20,000.00		-134,920.16	-0.02
SPX Index Volatility Swap 17.25 - 21.10.2022	USD	20,000.00		-109,436.00	-0.01
SPX Index Volatility Swap 17.35 - 21.10.2022	USD	20,000.00		-115,845.77	-0.01
SPX Index Volatility Swap 17.40 - 21.10.2022	USD	20,000.00		-152,511.70	-0.02

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
SPX Index Volatility Swap 17.55 - 21.10.2022	USD	25,000.00		-249,344.51	-0.03
SPX Index Volatility Swap 17.60 - 21.10.2022	USD	20,000.00		-219,744.99	-0.02
SPX Index Volatility Swap 17.70 - 21.10.2022	USD	20,000.00		-137,065.18	-0.02
SPX Index Volatility Swap 17.90 - 21.10.2022	USD	20,000.00		-113,866.27	-0.01
SPX Index Volatility Swap 18.00 - 21.10.2022	USD	40,000.00		-259,544.35	-0.03
SPX Index Volatility Swap 18.15 - 21.10.2022	USD	40,000.00		-291,964.36	-0.03
SPX Index Volatility Swap 18.25 - 21.10.2022	USD	20,000.00		-129,213.85	-0.01
SPX Index Volatility Swap 18.35 - 21.10.2022	USD	20,000.00		-104,598.76	-0.01
SPX Index Volatility Swap 18.50 - 21.10.2022	USD	20,000.00		-98,093.94	-0.01
SPX Index Volatility Swap 18.70 - 21.10.2022	USD	20,000.00		-90,456.84	-0.01
SPX Index Volatility Swap 18.85 - 21.10.2022	USD	40,000.00		-191,374.56	-0.02
SPX Index Volatility Swap 19.00 - 21.10.2022	USD	20,000.00		-77,066.98	-0.01
SPX Index Volatility Swap 19.10 - 18.11.2022	USD	40,000.00		-171,154.78	-0.02
SPX Index Volatility Swap 19.20 - 18.11.2022	USD	40,000.00		-123,067.87	-0.01
SPX Index Volatility Swap 19.35 - 18.11.2022	USD	20,000.00		-26,485.36	0.00
SPX Index Volatility Swap 19.50 - 18.11.2022	USD	20,000.00		-33,440.62	0.00
SPX Index Volatility Swap 19.70 - 18.11.2022	USD	20,000.00		-36,920.31	0.00
SPX Index Volatility Swap 19.85 - 18.11.2022	USD	20,000.00		-23,146.31	0.00
SPX Index Volatility Swap 20.05 - 18.11.2022	USD	20,000.00		-633.21	0.00
SPX Index Volatility Swap 20.15 - 21.10.2022	USD	25,000.00		-172,128.91	-0.02
SPX Index Volatility Swap 20.25 - 21.10.2022	USD	30,000.00		-252,461.67	-0.03
SPX Index Volatility Swap 20.50 - 21.10.2022	USD	25,000.00		-160,390.60	-0.02
SPX Index Volatility Swap 21.10 - 21.10.2022	USD	20,000.00		-133,177.58	-0.01
SPX Index Volatility Swap 21.60 - 21.10.2022	USD	30,000.00		-148,147.96	-0.02
SPX Index Volatility Swap 21.75 - 21.10.2022	USD	30,000.00		-189,003.54	-0.02
SPX Index Volatility Swap 21.90 - 21.10.2022	USD	30,000.00		-137,048.61	-0.02
SPX Index Volatility Swap 22.25 - 21.10.2022	USD	30,000.00		-158,542.88	-0.02
SPX Index Volatility Swap 22.80 - 21.10.2022	USD	20,000.00		-90,039.44	-0.01
SPX Index Volatility Swap 23.00 - 21.10.2022	USD	20,000.00		-79,311.22	-0.01
SPX Index Volatility Swap 23.35 - 21.10.2022	USD	20,000.00		-80,912.58	-0.01
SPX Index Volatility Swap 23.60 - 21.10.2022	USD	20,000.00		-79,897.65	-0.01
SX5E Index Volatility Swap 16.15 - 21.10.2022	EUR	20,000.00		5,649.85	0.00
SX5E Index Volatility Swap 16.21 - 21.10.2022	EUR	20,000.00		-748.30	0.00
SX5E Index Volatility Swap 16.28 - 21.10.2022	EUR	20,000.00		-31,341.07	0.00
SX5E Index Volatility Swap 16.32 - 21.10.2022	EUR	20,000.00		-22,845.08	0.00
SX5E Index Volatility Swap 16.45 - 21.10.2022	EUR	20,000.00		800.13	0.00
SX5E Index Volatility Swap 16.53 - 21.10.2022	EUR	20,000.00		-14,618.06	0.00
SX5E Index Volatility Swap 16.60 - 21.10.2022	EUR	20,000.00		-85,594.51	-0.01
SX5E Index Volatility Swap 16.66 - 21.10.2022	EUR	20,000.00		-40,023.47	0.00
SX5E Index Volatility Swap 16.71 - 21.10.2022	EUR	20,000.00		-62,514.93	-0.01
SX5E Index Volatility Swap 16.76 - 21.10.2022	EUR	20,000.00		-61,035.09	-0.01
SX5E Index Volatility Swap 16.84 - 21.10.2022	EUR	20,000.00		-39,279.55	0.00
SX5E Index Volatility Swap 16.91 - 21.10.2022	EUR	20,000.00		-40,757.78	0.00
SX5E Index Volatility Swap 16.95 - 21.10.2022	EUR	20,000.00		-38,079.77	0.00
SX5E Index Volatility Swap 17.00 - 21.10.2022	EUR	20,000.00		-39,864.24	0.00
SX5E Index Volatility Swap 17.10 - 21.10.2022	EUR	20,000.00		-46,552.17	-0.01
SX5E Index Volatility Swap 17.15 - 21.10.2022	EUR	20,000.00		-35,548.85	0.00
SX5E Index Volatility Swap 17.20 - 21.10.2022	EUR	20,000.00		-41,191.78	0.00
SX5E Index Volatility Swap 17.35 - 21.10.2022	EUR	20,000.00		-47,359.98	-0.01
SX5E Index Volatility Swap 17.45 - 21.10.2022	EUR	20,000.00		-63,605.17	-0.01
SX5E Index Volatility Swap 17.50 - 21.10.2022	EUR	20,000.00		-58,755.44	-0.01
SX5E Index Volatility Swap 17.60 - 21.10.2022	EUR	20,000.00		-57,115.39	-0.01
SX5E Index Volatility Swap 17.65 - 18.11.2022	EUR	20,000.00		-52,056.48	-0.01
SX5E Index Volatility Swap 17.75 - 18.11.2022	EUR	20,000.00		-155,314.67	-0.02
SX5E Index Volatility Swap 17.90 - 18.11.2022	EUR	20,000.00		-44,937.76	-0.01
SX5E Index Volatility Swap 18.05 - 18.11.2022	EUR	20,000.00		-120,655.75	-0.01

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## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
SX5E Index Volatility Swap 18.10 - 18.11.2022	EUR	20,000.00		-96,771.27	-0.01
SX5E Index Volatility Swap 18.15 - 18.11.2022	EUR	20,000.00		-15,149.89	0.00
SX5E Index Volatility Swap 18.25 - 16.09.2022	EUR	20,000.00		-106,532.44	-0.01
SX5E Index Volatility Swap 18.70 - 16.09.2022	EUR	20,000.00		-105,494.51	-0.01
SX5E Index Volatility Swap 20.05 - 16.09.2022	EUR	40,000.00		-12,346.73	0.00
SX5E Index Volatility Swap 20.20 - 16.09.2022	EUR	40,000.00		-6,113.18	0.00
SX5E Index Volatility Swap 20.45 - 16.09.2022	EUR	40,000.00		-3,615.27	0.00
SX5E Index Volatility Swap 22.41 - 21.10.2022	EUR	20,000.00		-42,227.33	0.00
SX5E Index Volatility Swap 22.85 - 21.10.2022	EUR	20,000.00		-45,872.90	-0.01
SX5E Index Volatility Swap 23.01 - 21.10.2022	EUR	20,000.00		-38,871.48	0.00
SX5E Index Volatility Swap 23.31 - 21.10.2022	EUR	20,000.00		-33,131.96	0.00
SX5E Index Volatility Swap 23.65 - 21.10.2022	EUR	20,000.00		-30,385.92	0.00
SX5E Index Volatility Swap 24.40 - 21.10.2022	EUR	20,000.00		-58,352.81	-0.01
SX5E Index Volatility Swap 24.50 - 21.10.2022	EUR	20,000.00		-8,455.86	0.00
SX5E Index Volatility Swap 24.50 - 21.10.2022	EUR	20,000.00		-19,954.71	0.00
SX5E Index Volatility Swap 24.70 - 21.10.2022	EUR	20,000.00		-46,290.87	-0.01
SX5E Index Volatility Swap 25.20 - 21.10.2022	EUR	20,000.00		9,687.47	0.00
SX5E Index Volatility Swap 25.51 - 21.10.2022	EUR	20,000.00		4,816.92	0.00
SX5E Index Volatility Swap 25.70 - 21.10.2022	EUR	20,000.00		8,281.92	0.00
UKX Index Volatility Swap 12.76 - 21.10.2022	GBP	10,000.00		-37,727.56	0.00
UKX Index Volatility Swap 12.85 - 21.10.2022	GBP	10,000.00		-16,187.21	0.00
UKX Index Volatility Swap 12.94 - 21.10.2022	GBP	10,000.00		-30,416.20	0.00
UKX Index Volatility Swap 13.01 - 21.10.2022	GBP	10,000.00		-30,816.10	0.00
UKX Index Volatility Swap 13.07 - 21.10.2022	GBP	10,000.00		-46,309.30	-0.01
UKX Index Volatility Swap 13.12 - 21.10.2022	GBP	10,000.00		-42,301.93	0.00
UKX Index Volatility Swap 13.17 - 21.10.2022	GBP	10,000.00		-39,497.85	0.00
UKX Index Volatility Swap 13.22 - 21.10.2022	GBP	10,000.00		-50,996.37	-0.01
UKX Index Volatility Swap 13.27 - 21.10.2022	GBP	10,000.00		-52,635.33	-0.01
UKX Index Volatility Swap 13.31 - 21.10.2022	GBP	10,000.00		-36,590.43	0.00
UKX Index Volatility Swap 13.38 - 21.10.2022	GBP	10,000.00		-42,430.99	0.00
UKX Index Volatility Swap 13.48 - 21.10.2022	GBP	10,000.00		-40,154.39	0.00
UKX Index Volatility Swap 13.52 - 21.10.2022	GBP	10,000.00		-51,479.60	-0.01
UKX Index Volatility Swap 13.58 - 18.11.2022	GBP	10,000.00		-38,283.78	0.00
UKX Index Volatility Swap 13.65 - 18.11.2022	GBP	10,000.00		-39,824.68	0.00
UKX Index Volatility Swap 13.74 - 18.11.2022	GBP	10,000.00		-27,233.62	0.00
UKX Index Volatility Swap 13.89 - 18.11.2022	GBP	10,000.00		-9,441.01	0.00
UKX Index Volatility Swap 13.95 - 16.09.2022	GBP	10,000.00		-39,843.81	0.00
UKX Index Volatility Swap 14.06 - 16.09.2022	GBP	10,000.00		-47,442.69	-0.01
UKX Index Volatility Swap 14.41 - 16.09.2022	GBP	10,000.00		-36,533.61	0.00
UKX Index Volatility Swap 15.90 - 16.09.2022	GBP	10,000.00		7,444.12	0.00
UKX Index Volatility Swap 16.05 - 21.10.2022	GBP	10,000.00		-97,393.29	-0.01
UKX Index Volatility Swap 16.51 - 21.10.2022	GBP	10,000.00		-58,469.26	-0.01
UKX Index Volatility Swap 16.81 - 21.10.2022	GBP	10,000.00		-42,450.53	0.00
UKX Index Volatility Swap 17.00 - 21.10.2022	GBP	10,000.00		-78,574.20	-0.01
UKX Index Volatility Swap 17.21 - 21.10.2022	GBP	10,000.00		-51,067.28	-0.01
UKX Index Volatility Swap 17.65 - 21.10.2022	GBP	10,000.00		-37,525.94	0.00
UKX Index Volatility Swap 18.00 - 21.10.2022	GBP	10,000.00		-31,535.92	0.00
UKX Index Volatility Swap 18.70 - 16.09.2022	GBP	10,000.00		24,940.57	0.00
UKX Index Volatility Swap 18.85 - 16.09.2022	GBP	10,000.00		27,775.09	0.00
UKX Index Volatility Swap 18.85 - 16.09.2022	GBP	10,000.00		27,775.09	0.00
<b>Investments in derivatives</b>				<b>-8,573,023.02</b>	<b>-0.93</b>
<b>Net current assets/liabilities</b>	<b>EUR</b>			<b>6,968,382.91</b>	<b>0.76</b>
<b>Net assets of the Subfund</b>	<b>EUR</b>			<b>918,748,482.08</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## The Subfund in figures

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0R GFE/ISIN: LU0417273140	97.83	--	--
- Class AT (EUR) (accumulating)	WKN: A2D Q0T/ISIN: LU1602092592	96.67	101.39	93.00
- Class I (EUR) (distributing)	WKN: A2D NWT/ISIN: LU1586358795	993.62	1,035.90	944.52
- Class IT (EUR) (accumulating)	WKN: A2D QAH/ISIN: LU1597245650	983.80	1,025.65	935.20
- Class P (EUR) (distributing)	WKN: A2D QAD/ISIN: LU1597244760	978.21	1,020.33	930.69
- Class PT2 (EUR) (accumulating)	WKN: A2D QAF/ISIN: LU1597245148	957.66	1,003.91	920.20
- Class P2 (EUR) (distributing)	WKN: A2D QAE/ISIN: LU1597244927	--	1,000.52	917.19
- Class P7 (EUR) (distributing)	WKN: A2D QAG/ISIN: LU1597245494	97.83	102.03	93.07
- Class R (EUR) (distributing)	WKN: A2D XTG/ISIN: LU1685828201	97.73	101.99	93.09
- Class RT (EUR) (accumulating)	WKN: A2D XYT/ISIN: LU1687709524	97.88	102.16	93.21
- Class IT (H2-USD) (accumulating)	WKN: A2P DSY/ISIN: LU1941710995	1,055.99	1,084.78	980.89
Shares in circulation		2,237,795	1,698,525	4,717,760
- Class A (EUR) (distributing)	WKN: A0R GFE/ISIN: LU0417273140	244,383	--	--
- Class AT (EUR) (accumulating)	WKN: A2D Q0T/ISIN: LU1602092592	456,100	458,925	810,403
- Class I (EUR) (distributing)	WKN: A2D NWT/ISIN: LU1586358795	563,808	657,996	653,538
- Class IT (EUR) (accumulating)	WKN: A2D QAH/ISIN: LU1597245650	191,483	191,494	292,442
- Class P (EUR) (distributing)	WKN: A2D QAD/ISIN: LU1597244760	8,135	1,666	2,394
- Class PT2 (EUR) (accumulating)	WKN: A2D QAF/ISIN: LU1597245148	21,391	623	53,248
- Class P2 (EUR) (distributing)	WKN: A2D QAE/ISIN: LU1597244927	--	50	50
- Class P7 (EUR) (distributing)	WKN: A2D QAG/ISIN: LU1597245494	673,424	340,303	2,853,655
- Class R (EUR) (distributing)	WKN: A2D XTG/ISIN: LU1685828201	49,603	45,959	33,055
- Class RT (EUR) (accumulating)	WKN: A2D XYT/ISIN: LU1687709524	29,362	658	16,690
- Class IT (H2-USD) (accumulating)	WKN: A2P DSY/ISIN: LU1941710995	106	851	2,106
Subfund assets in millions of EUR		918.7	967.2	1,289.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Germany	29.34
Spain	19.22
France	16.33
Canada	5.94
United Kingdom	5.70
Norway	4.86
Australia	2.63
The Netherlands	2.40
Supranational	2.17
Sweden	2.13
Other countries	7.98
Other net assets	1.30
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	3,778,756.44
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	60.75
- negative interest rate	-146,444.22
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,354.17
<b>Total income</b>	<b>3,633,727.14</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-82,159.98
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-184,011.78
All-in-fee	-7,259,511.14
Other expenses	-8,970.87
<b>Total expenses</b>	<b>-7,534,653.77</b>
<b>Net income/loss</b>	<b>-3,900,926.63</b>
Realised gain/loss on	
- options transactions	-12,533,955.62
- securities transactions	-7,495,338.37
- financial futures transactions	-440,695.36
- forward foreign exchange transactions	100,744.72
- foreign exchange	303,597.43
- swap transactions	18,152,588.13
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-5,813,985.70</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	1,521,061.85
- securities transactions	-27,992,760.71
- financial futures transactions	0.00
- forward foreign exchange transactions	-12,834.23
- foreign exchange	571.39
- TBA transactions	0.00
- swap transactions	-5,265,302.66
- CFD transactions	0.00
<b>Result of operations</b>	<b>-37,563,250.06</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Securities and money-market instruments	906,821,879.72
(Cost price EUR 934,194,156.26)	
Time deposits	0.00
Cash at banks	13,531,242.47
Premiums paid on purchase of options	1,044,301.95
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,148,525.78
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	61,177.87
- securities lending	0.00
- securities transactions	10,398,975.11
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	708,050.49
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	130,706.22
- contract for difference transactions	0.00
- forward foreign exchange transactions	3,966.72
<b>Total Assets</b>	<b>934,848,826.33</b>
Liabilities to banks	-82,949.89
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,986,804.17
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-614,843.74
Unrealised loss on	
- options transactions	-52,058.58
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-9,363,624.89
- contract for difference transactions	0.00
- forward foreign exchange transactions	-62.98
<b>Total Liabilities</b>	<b>-16,100,344.25</b>
<b>Net assets of the Subfund</b>	<b>918,748,482.08</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	967,199,420.43
Subscriptions	447,993,217.41
Redemptions	-458,880,905.70
Distribution	0.00
Result of operations	-37,563,250.06
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>918,748,482.08</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	1,698,525
- issued	2,761,396
- redeemed	-2,222,126
<b>- at the end of the reporting period</b>	<b>2,237,795</b>

# IndexManagement Balance

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>29,475,780.30</b>	<b>97.67</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>20,256,353.04</b>	<b>67.12</b>
IE000COQKPO9	Invesco Markets II PLC - Invesco NASDAQ-100 ESG UCITS ETF EUR - (0.250%)	Shs	18,026	EUR	572,055.11	1.90
IE00BYXYX521	Invesco Markets PLC - Invesco Bloomberg Commodity ex-Agriculture UCITS ETF EUR - (0.190%)	Shs	962	EUR	30,923.49	0.10
IE00BH4G7D40	iShares II plc - iShares \$ Corp Bond ESG UCITS ETF EUR - (0.170%)	Shs	459,755	EUR	1,877,409.54	6.22
IE00BYZTVT56	iShares II plc - iShares € Corp Bond ESG UCITS ETF EUR - (0.150%)	Shs	466,808	EUR	2,081,730.28	6.90
IE00BDDRDW15	iShares II plc - iShares J.P. Morgan ESG \$ EM Bond UCITS ETF USD - (0.450%)	Shs	179,842	EUR	705,538.15	2.34
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	19,248	EUR	971,061.60	3.22
IE00BLDGH553	iShares III plc - iShares € Govt Bond Climate UCITS ETF EUR - (0.090%)	Shs	387,064	EUR	1,575,195.65	5.22
IE00BJP26D89	iShares IV plc - iShares € Ultrashort Bond ESG UCITS ETF EUR - (0.090%)	Shs	98,247	EUR	487,039.85	1.61
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	166,001	EUR	1,063,070.40	3.52
IE00BQN1K901	iShares IV plc - iShares Edge MSCI Europe Value Factor UCITS ETF EUR - (0.250%)	Shs	186,843	EUR	1,177,110.90	3.90
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corp Bond UCITS ETF EUR - (0.500%)	Shs	244,036	USD	1,190,219.66	3.94
IE00BHZPJ452	iShares IV plc - iShares MSCI Japan ESG Enhanced UCITS ETF EUR - (0.150%)	Shs	129,375	EUR	635,360.63	2.11
IE00BYVJRR92	iShares IV plc - iShares MSCI USA SRI UCITS ETF EUR - (0.200%)	Shs	44,162	EUR	484,368.82	1.60
IE000OKVTFD7	iShares IV PLC - iShares MSCI USA Value Factor ESG UCITS ETF - USD - (0.200%)	Shs	155,361	USD	658,611.77	2.18
IE00B3VWM098	iShares VII PLC - iShares MSCI USA Small Cap UCITS ETF EUR - (0.430%)	Shs	1,455	EUR	582,945.75	1.93
IE00BF4G7183	JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR - (0.250%)	Shs	35,293	EUR	1,072,554.27	3.55
IE00BF4G6Z54	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF EUR - (0.300%)	Shs	25,419	USD	612,505.95	2.03
IE00BF4G7076	JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF EUR - (0.200%)	Shs	16,270	USD	584,598.37	1.94
IE00BF92LV92	OSSIAM IRL ICAV - Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF -1A- EUR - (0.750%)	Shs	5,839	EUR	582,323.47	1.93
IE00BQQP9H09	VanEck UCITS ETFs plc - VanEck Morningstar US Sustainable Wide Moat UCITS ETF -A- EUR - (0.490%)	Shs	13,422	EUR	575,669.58	1.91
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	70,586	EUR	1,575,338.35	5.22
IE00BMX0B631	Vanguard Funds PLC - Vanguard USD Treasury Bond UCITS ETF (H-EUR) - (0.120%)	Shs	46,913	EUR	1,160,721.45	3.85
<b>Luxembourg</b>					<b>9,219,427.26</b>	<b>30.55</b>
LU1437018168	Amundi Index Solutions - Amundi Index EURO Corporate SRI UCITS ETF DR EUR - (0.140%)	Shs	45,054	EUR	2,084,558.47	6.91
LU1861137484	Amundi Index Solutions - Amundi Index MSCI Europe SRI UCITS ETF DR EUR - (0.180%)	Shs	16,985	EUR	1,017,741.20	3.37
LU2297533809	Amundi Index Solutions - Amundi Index US CORP SRI UCITS ETF DR EUR (H-EUR) - (0.180%)	Shs	45,363	EUR	1,834,842.62	6.08
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	15,596	EUR	722,484.70	2.40
LU1291101555	BNP Paribas Easy SICAV - MSCI Europe Small Caps SRI S-Series PAB 5% Capped UCITS ETF EUR - (0.250%)	Shs	4,274	EUR	933,680.94	3.09
LU1291106356	BNP Paribas Easy SICAV - MSCI Pacific ex Japan ESG Filtered Min TE UCITS ETF EUR - (0.150%)	Shs	18,162	EUR	215,292.35	0.71
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- (H-EUR) - (0.100%)	Shs	24,693	EUR	2,410,826.98	7.99

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>29,475,780.30</b>	<b>97.67</b>
<b>Deposits at financial institutions</b>					<b>740,867.54</b>	<b>2.45</b>
<b>Sight deposits</b>					<b>740,867.54</b>	<b>2.45</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			725,321.07	2.40
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			15,546.47	0.05
<b>Investments in deposits at financial institutions</b>					<b>740,867.54</b>	<b>2.45</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>147,102.25</b>	<b>0.49</b>
<b>Futures Transactions</b>					<b>147,102.25</b>	<b>0.49</b>
<b>Sold Index Futures</b>					<b>147,102.25</b>	<b>0.49</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-15 EUR	3,306.00	25,760.00	0.09
	MSCI Emerging Markets Index Futures 12/22	Ctr	-16 USD	875.10	86,931.00	0.29
	S&P 500 E-mini Index Futures 12/22	Ctr	-1 USD	3,654.25	24,159.93	0.08
	Topix Index Futures 12/22	Ctr	-2 JPY	1,836.00	10,251.32	0.03
<b>OTC-Dealt Derivatives</b>					<b>-23,777.82</b>	<b>-0.08</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-23,777.82</b>	<b>-0.08</b>
	Sold USD / Bought EUR - 07 Dec 2022	USD	-1,270,000.00		-23,777.82	-0.08
<b>Investments in derivatives</b>					<b>123,324.43</b>	<b>0.41</b>
<b>Net current assets/liabilities</b>					<b>EUR -160,928.01</b>	<b>-0.53</b>
<b>Net assets of the Subfund</b>					<b>EUR 30,179,044.26</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A2H 7P1/ISIN: LU1720045803	99.41	117.26	104.58
Shares in circulation	303,580	229,377	110,027
- Class A (EUR) (distributing) WKN: A2H 7P1/ISIN: LU1720045803	303,580	229,377	110,027
Subfund assets in millions of EUR	30.2	26.9	11.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds International	45.84
Equities International	20.64
Equities Europe	17.13
Bonds Euroland	10.44
Equities Euroland	3.52
Mixed Fund International	0.10
Other net assets	2.33
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	622.98
- negative interest rate	-2,561.58
Dividend income	0.00
Income from	
- investment funds	312,865.00
- securities lending	0.00
- contracts for difference	0.00
Other income	959.35
<b>Total income</b>	<b>311,885.75</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-9,906.09
All-in-fee	-323,614.43
Other expenses	-298.46
<b>Total expenses</b>	<b>-333,818.98</b>
<b>Net income/loss</b>	<b>-21,933.23</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,476,607.67
- financial futures transactions	281,237.89
- forward foreign exchange transactions	-539,753.08
- foreign exchange	521,156.35
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,235,899.74</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,407,114.64
- financial futures transactions	139,461.53
- forward foreign exchange transactions	51,408.20
- foreign exchange	3,367.89
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-5,448,776.76</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	29,475,780.30
(Cost price EUR 32,684,637.63)	
Time deposits	0.00
Cash at banks	740,867.54
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	101.16
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	147,102.25
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>30,363,851.25</b>
Liabilities to banks	-50,122.51
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-82,477.10
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-28,429.56
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-23,777.82
<b>Total Liabilities</b>	<b>-184,806.99</b>
<b>Net assets of the Subfund</b>	<b>30,179,044.26</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	26,896,845.73
Subscriptions	12,094,158.00
Redemptions	-3,363,182.71
Distribution	0.00
Result of operations	-5,448,776.76
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>30,179,044.26</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	229,377
- issued	104,403
- redeemed	-30,200
<b>- at the end of the reporting period</b>	<b>303,580</b>

The accompanying notes form an integral part of these financial statements.

# IndexManagement Chance

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>18,502,823.09</b>	<b>96.59</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>13,544,450.52</b>	<b>70.71</b>
IE000COQKPO9	Invesco Markets II PLC - Invesco NASDAQ-100 ESG UCITS ETF EUR - (0.250%)	Shs	21,943	EUR 31.74	696,361.11	3.64
IE00BYXYX521	Invesco Markets PLC - Invesco Bloomberg Commodity ex-Agriculture UCITS ETF EUR - (0.190%)	Shs	606	EUR 32.15	19,479.87	0.10
IE00BYZTVT56	iShares II plc - iShares € Corp Bond ESG UCITS ETF EUR - (0.150%)	Shs	199,224	EUR 4.46	888,439.43	4.64
IE00BDDRDW15	iShares II plc - iShares J.P. Morgan ESG \$ EM Bond UCITS ETF EUR - (0.450%)	Shs	37,084	EUR 3.92	145,484.24	0.76
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	24,039	EUR 50.45	1,212,767.55	6.33
IE00BLDGH553	iShares III plc - iShares € Govt Bond Climate UCITS ETF EUR - (0.090%)	Shs	153,981	EUR 4.07	626,641.08	3.27
IE00BJP26D89	iShares IV plc - iShares € Ultrashort Bond ESG UCITS ETF EUR - (0.090%)	Shs	21,247	EUR 4.96	105,327.75	0.55
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	180,720	EUR 6.40	1,157,330.88	6.04
IE00BQN1K901	iShares IV plc - iShares Edge MSCI Europe Value Factor UCITS ETF EUR - (0.250%)	Shs	220,422	EUR 6.30	1,388,658.60	7.25
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corp Bond UCITS ETF USD - (0.500%)	Shs	56,828	USD 4.80	277,163.22	1.45
IE00BHZPJ452	iShares IV plc - iShares MSCI Japan ESG Enhanced UCITS ETF EUR - (0.150%)	Shs	147,880	EUR 4.91	726,238.68	3.79
IE00BYVJRR92	iShares IV plc - iShares MSCI USA SRI UCITS ETF EUR - (0.200%)	Shs	65,376	EUR 10.97	717,043.97	3.74
IE000OKVTD7	iShares IV PLC - iShares MSCI USA Value Factor ESG UCITS ETF - USD - (0.200%)	Shs	204,579	USD 4.17	867,258.43	4.53
IE00B3VWM098	iShares VII PLC - iShares MSCI USA Small Cap UCITS ETF EUR - (0.430%)	Shs	1,438	EUR 400.65	576,134.70	3.01
IE00BF4G7183	JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITSETF EUR - (0.250%)	Shs	38,311	EUR 30.39	1,164,271.29	6.08
IE00BF4G6Z54	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD - (0.300%)	Shs	35,160	USD 23.70	847,228.81	4.42
IE00BF4G7076	JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0.200%)	Shs	19,892	USD 35.34	714,740.68	3.73
IE00BF92LV92	OSSIAM IRL ICAV - Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF -1A- EUR - (0.750%)	Shs	7,143	EUR 99.73	712,371.39	3.72
IE00BQQP9H09	VanEck UCITS ETFs plc - VanEck Morningstar US Sustainable Wide Moat UCITS ETF -A- EUR - (0.490%)	Shs	16,356	EUR 42.89	701,508.84	3.66
<b>Luxembourg</b>					<b>4,958,372.57</b>	<b>25.88</b>
LU1861137484	Amundi Index Solutions - Amundi Index MSCI Europe SRI UCITS ETF DR EUR - (0.180%)	Shs	18,373	EUR 59.92	1,100,910.16	5.75
LU2297533809	Amundi Index Solutions - Amundi Index US CORP SRI UCITS ETF DR EUR (hedged) - (0.180%)	Shs	19,774	EUR 40.45	799,818.75	4.18
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	17,181	EUR 46.33	795,909.83	4.15
LU1291101555	BNP Paribas Easy SICAV - MSCI Europe Small Caps SRI S-Series PAB 5% Capped UCITS ETF EUR - (0.250%)	Shs	5,440	EUR 218.46	1,188,400.64	6.20
LU1291106356	BNP Paribas Easy SICAV - MSCI Pacific ex Japan ESG Filtered Min TE UCITS ETF EUR - (0.150%)	Shs	20,876	EUR 11.85	247,464.10	1.29
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	8,459	EUR 97.63	825,869.09	4.31
<b>Investment Units</b>					<b>18,502,823.09</b>	<b>96.59</b>
<b>Deposits at financial institutions</b>					<b>573,492.10</b>	<b>2.99</b>
<b>Sight deposits</b>					<b>573,492.10</b>	<b>2.99</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			563,567.43	2.94
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			9,924.67	0.05
<b>Investments in deposits at financial institutions</b>					<b>573,492.10</b>	<b>2.99</b>

The accompanying notes form an integral part of these financial statements.

## Investment Portfolio as at 30/09/2022

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>					
Holdings marked with a minus are short positions.					
<b>Listed Derivatives</b>				<b>60,020.44</b>	<b>0.31</b>
<b>Futures Transactions</b>				<b>60,020.44</b>	<b>0.31</b>
<b>Purchased Index Futures</b>				<b>-3,430.00</b>	<b>-0.02</b>
DJ EURO STOXX 50 Index Futures 12/22	Ctr	2	EUR 3,306.00	-3,430.00	-0.02
<b>Sold Index Futures</b>				<b>63,450.44</b>	<b>0.33</b>
MSCI Emerging Markets Index Futures 12/22	Ctr	-10	USD 875.10	53,199.12	0.28
Topix Index Futures 12/22	Ctr	-2	JPY 1,836.00	10,251.32	0.05
<b>OTC-Dealt Derivatives</b>				<b>-5,055.13</b>	<b>-0.03</b>
<b>Forward Foreign Exchange Transactions</b>				<b>-5,055.13</b>	<b>-0.03</b>
Sold USD / Bought EUR - 07 Dec 2022	USD	-270,000.00		-5,055.13	-0.03
<b>Investments in derivatives</b>				<b>54,965.31</b>	<b>0.28</b>
<b>Net current assets/liabilities</b>				<b>EUR 25,208.28</b>	<b>0.14</b>
<b>Net assets of the Subfund</b>				<b>EUR 19,156,488.78</b>	<b>100.00</b>

## The Subfund in figures

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A2H 7P3/ISIN: LU1720046017	112.01	132.57	106.05
Shares in circulation	171,022	224,935	106,035
- Class A (EUR) (distributing) WKN: A2H 7P3/ISIN: LU1720046017	171,022	224,935	106,035
Subfund assets in millions of EUR	19.2	29.8	11.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Breakdown of Subfund Net Assets

	in %
Equities International	39.68
Equities Europe	31.61
Bonds International	15.89
Equities Euroland	6.04
Bonds Euroland	3.27
Mixed Fund International	0.10
Other net assets	3.41
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	464.90
- negative interest rate	-1,757.74
Dividend income	0.00
Income from	
- investment funds	74,895.32
- securities lending	0.00
- contracts for difference	0.00
Other income	982.51
<b>Total income</b>	<b>74,584.99</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-6,859.47
All-in-fee	-224,037.62
Other expenses	-212.59
<b>Total expenses</b>	<b>-231,109.68</b>
<b>Net income/loss</b>	<b>-156,524.69</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,271,643.50
- financial futures transactions	-111,560.84
- forward foreign exchange transactions	-198,183.03
- foreign exchange	534,378.42
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>1,339,753.36</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,356,487.12
- financial futures transactions	118,201.47
- forward foreign exchange transactions	13,925.99
- foreign exchange	2,060.09
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-2,882,546.21</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	18,502,823.09
(Cost price EUR 20,746,390.90)	
Time deposits	0.00
Cash at banks	573,492.10
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	96,162.56
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	63,450.44
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>19,235,928.19</b>
Liabilities to banks	-24,552.49
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-28,117.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-18,284.29
Unrealised loss on	
- options transactions	0.00
- futures transactions	-3,430.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-5,055.13
<b>Total Liabilities</b>	<b>-79,439.41</b>
<b>Net assets of the Subfund</b>	<b>19,156,488.78</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	29,819,683.40
Subscriptions	8,542,606.05
Redemptions	-16,323,254.46
Distribution	0.00
Result of operations	-2,882,546.21
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>19,156,488.78</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	224,935
- issued	66,313
- redeemed	-120,226
<b>- at the end of the reporting period</b>	<b>171,022</b>

# IndexManagement Substanz

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>17,907,430.62</b>	<b>98.13</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>11,376,913.64</b>	<b>62.34</b>
IE000COQKPO9	Invesco Markets II PLC - Invesco NASDAQ-100 ESG UCITS ETF EUR - (0.250%)	Shs	6,017 EUR	31.74	190,949.50	1.05
IE00BYXYX521	Invesco Markets PLC - Invesco Bloomberg Commodity ex-Agriculture UCITS ETF EUR - (0.190%)	Shs	575 EUR	32.15	18,483.38	0.10
IE00BH4G7D40	iShares II plc - iShares \$ Corp Bond ESG UCITS ETF EUR - (0.170%)	Shs	347,013 EUR	4.08	1,417,027.59	7.77
IE00BYZTVT56	iShares II plc - iShares € Corp Bond ESG UCITS ETF EUR - (0.150%)	Shs	372,925 EUR	4.46	1,663,059.04	9.11
IE00BDDRDW15	iShares II plc - iShares J.P. Morgan ESG \$ EM Bond UCITS ETF EUR - (0.450%)	Shs	145,597 EUR	3.92	571,191.59	3.13
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	7,573 EUR	50.45	382,057.85	2.09
IE00BLDGH553	iShares III plc - iShares € Govt Bond Climate UCITS ETF EUR - (0.090%)	Shs	326,779 EUR	4.07	1,329,859.82	7.29
IE00BJP26D89	iShares IV plc - iShares € Ultrashort Bond ESG UCITS ETF EUR - (0.090%)	Shs	78,055 EUR	4.96	386,942.05	2.12
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	50,546 EUR	6.40	323,696.58	1.77
IE00BQN1K901	iShares IV plc - iShares Edge MSCI Europe Value Factor UCITS ETF EUR - (0.250%)	Shs	62,573 EUR	6.30	394,209.90	2.16
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corp Bond UCITS ETF USD - (0.500%)	Shs	196,242 USD	4.80	957,117.33	5.24
IE00BHZPJ452	iShares IV plc - iShares MSCI Japan ESG Enhanced UCITS ETF EUR - (0.150%)	Shs	40,306 EUR	4.91	197,942.77	1.08
IE00BYVJRR92	iShares IV plc - iShares MSCI USA SRI UCITS ETF EUR - (0.200%)	Shs	17,847 EUR	10.97	195,745.90	1.07
IE000OKVTFD7	iShares IV PLC - iShares MSCI USA Value Factor ESG UCITS ETF - USD - (0.200%)	Shs	45,432 USD	4.17	192,596.92	1.06
IE00B3VWM098	iShares VII PLC - iShares MSCI USA Small Cap UCITS ETF EUR - (0.430%)	Shs	489 EUR	400.65	195,917.85	1.07
IE00BF4G7183	JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR - (0.250%)	Shs	12,846 EUR	30.39	390,389.94	2.14
IE00BF4G6Z54	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD - (0.300%)	Shs	11,359 USD	23.70	273,710.81	1.50
IE00BF4G7076	JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0.200%)	Shs	5,464 USD	35.34	196,327.32	1.08
IE00BF92LV92	OSSIAM IRL ICAV - Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF -1A- EUR - (0.750%)	Shs	1,958 EUR	99.73	195,271.34	1.07
IE00BQQP9H09	VanEck UCITS ETFs plc - VanEck Morningstar US Sustainable Wide Moat UCITS ETF -A- EUR - (0.490%)	Shs	4,553 EUR	42.89	195,278.17	1.07
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	60,085 EUR	22.32	1,340,977.03	7.35
IE00BMX0B631	Vanguard Funds PLC - Vanguard USD Treasury Bond UCITS ETF EUR (hedged) - (0.120%)	Shs	14,880 EUR	24.74	368,160.96	2.02
<b>Luxembourg</b>					<b>6,530,516.98</b>	<b>35.79</b>
LU1437018168	Amundi Index Solutions - Amundi Index EURO Corporate SRI UCITS ETF DR EUR - (0.140%)	Shs	35,601 EUR	46.27	1,647,187.07	9.03
LU1861137484	Amundi Index Solutions - Amundi Index MSCI Europe SRI UCITS ETF DR EUR - (0.180%)	Shs	5,476 EUR	59.92	328,121.92	1.80
LU2297533809	Amundi Index Solutions - Amundi Index US CORP SRI UCITS ETF DR EUR (hedged) - (0.180%)	Shs	35,755 EUR	40.45	1,446,218.24	7.92
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	4,948 EUR	46.33	229,216.10	1.26
LU1291101555	BNP Paribas Easy SICAV - MSCI Europe Small Caps SRI S-Series PAB 5% Capped UCITS ETF EUR - (0.250%)	Shs	1,563 EUR	218.46	341,446.73	1.87
LU1291106356	BNP Paribas Easy SICAV - MSCI Pacific ex Japan ESG Filtered Min TE UCITS ETF EUR - (0.150%)	Shs	6,193 EUR	11.85	73,411.82	0.40
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	25,247 EUR	97.63	2,464,915.10	13.51

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>17,907,430.62</b>	<b>98.13</b>
<b>Deposits at financial institutions</b>					<b>312,429.97</b>	<b>1.72</b>
<b>Sight deposits</b>					<b>312,429.97</b>	<b>1.72</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			294,870.39	1.62
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			17,559.58	0.10
<b>Investments in deposits at financial institutions</b>					<b>312,429.97</b>	<b>1.72</b>
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>85,119.22</b>	<b>0.47</b>
<b>Futures Transactions</b>					<b>85,119.22</b>	<b>0.47</b>
<b>Sold Index Futures</b>					<b>85,119.22</b>	<b>0.47</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-17	EUR 3,306.00	29,230.00	0.16
	MSCI Emerging Markets Index Futures 12/22	Ctr	-5	USD 875.10	26,603.63	0.15
	S&P 500 E-mini Index Futures 12/22	Ctr	-1	USD 3,654.25	24,159.93	0.13
	Topix Index Futures 12/22	Ctr	-1	JPY 1,836.00	5,125.66	0.03
<b>OTC-Dealt Derivatives</b>					<b>-18,535.47</b>	<b>-0.10</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-18,535.47</b>	<b>-0.10</b>
	Sold USD / Bought EUR - 07 Dec 2022	USD	-990,000.00		-18,535.47	-0.10
<b>Investments in derivatives</b>					<b>66,583.75</b>	<b>0.37</b>
<b>Net current assets/liabilities</b>					<b>EUR -37,977.85</b>	<b>-0.22</b>
<b>Net assets of the Subfund</b>					<b>EUR 18,248,466.49</b>	<b>100.00</b>

**The Subfund in figures**

		30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2H 7P0/ISIN: LU1720045712	92.30	109.75	103.91
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2H 7P0/ISIN: LU1720045712	197,705	246,036	105,533
Subfund assets in millions of EUR				
		18.2	27.0	11.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds International	59.85
Bonds Euroland	14.64
Equities International	11.71
Equities Europe	10.06
Other type of target funds	1.87
Other net assets	1.87
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	319.46
- negative interest rate	-1,465.03
Dividend income	0.00
Income from	
- investment funds	248,550.83
- securities lending	0.00
- contracts for difference	0.00
Other income	516.61
<b>Total income</b>	<b>247,921.87</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-6,461.24
All-in-fee	-208,582.55
Other expenses	-185.88
<b>Total expenses</b>	<b>-215,229.67</b>
<b>Net income/loss</b>	<b>32,692.20</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-830,824.96
- financial futures transactions	54,421.48
- forward foreign exchange transactions	-342,235.07
- foreign exchange	314,242.56
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-771,703.79</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-2,479,325.46
- financial futures transactions	82,305.24
- forward foreign exchange transactions	32,642.25
- foreign exchange	1,466.38
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-3,134,615.38</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	17,907,430.62
(Cost price EUR 19,723,752.29)	
Time deposits	0.00
Cash at banks	312,429.97
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	224.29
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	85,119.22
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>18,305,204.10</b>
Liabilities to banks	-21,303.74
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-16,898.40
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-18,535.47
<b>Total Liabilities</b>	<b>-56,737.61</b>
<b>Net assets of the Subfund</b>	<b>18,248,466.49</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	27,001,267.00
Subscriptions	6,659,251.77
Redemptions	-12,261,994.06
Distribution	-15,442.84
Result of operations	-3,134,615.38
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>18,248,466.49</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	246,036
- issued	63,309
- redeemed	-111,640
<b>- at the end of the reporting period</b>	<b>197,705</b>

The accompanying notes form an integral part of these financial statements.



# IndexManagement Wachstum

## Investment Portfolio as at 30/09/2022

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>43,213,645.60</b>	<b>97.21</b>
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
<b>Ireland</b>					<b>31,722,621.01</b>	<b>71.36</b>
IE000COQKPO9	Invesco Markets II PLC - Invesco NASDAQ-100 ESG UCITS ETF EUR - (0.250%)	Shs	38,891	EUR 31.74	1,234,205.89	2.78
IE00BYXYX521	Invesco Markets PLC - Invesco Bloomberg Commodity ex-Agriculture UCITS ETF EUR - (0.190%)	Shs	1,424	EUR 32.15	45,774.48	0.10
IE00BH4G7D40	iShares II plc - iShares \$ Corp Bond ESG UCITS ETF EUR - (0.170%)	Shs	444,181	EUR 4.08	1,813,813.11	4.08
IE00BYZTVT56	iShares II plc - iShares € Corp Bond ESG UCITS ETF EUR - (0.150%)	Shs	488,963	EUR 4.46	2,180,530.50	4.91
IE00BDDRDW15	iShares II plc - iShares J.P. Morgan ESG \$ EM Bond UCITS ETF EUR - (0.450%)	Shs	180,610	EUR 3.92	708,551.09	1.59
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	43,974	EUR 50.45	2,218,488.30	4.99
IE00BLDGH553	iShares III plc - iShares € Govt Bond Climate UCITS ETF EUR - (0.090%)	Shs	351,787	EUR 4.07	1,431,632.38	3.22
IE00BJP26D89	iShares IV plc - iShares € Ultrashort Bond ESG UCITS ETF EUR - (0.090%)	Shs	48,155	EUR 4.96	238,718.78	0.54
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	348,674	EUR 6.40	2,232,908.30	5.02
IE00BQN1K901	iShares IV plc - iShares Edge MSCI Europe Value Factor UCITS ETF EUR - (0.250%)	Shs	385,792	EUR 6.30	2,430,489.60	5.47
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corp Bond UCITS ETF USD - (0.500%)	Shs	249,250	USD 4.80	1,215,649.53	2.73
IE00BHZPJ452	iShares IV plc - iShares MSCI Japan ESG Enhanced UCITS ETF EUR - (0.150%)	Shs	272,262	EUR 4.91	1,337,078.68	3.01
IE00BYVJRR92	iShares IV plc - iShares MSCI USA SRI UCITS ETF EUR - (0.200%)	Shs	107,460	EUR 10.97	1,178,621.28	2.65
IE000OKVTFD7	iShares IV PLC - iShares MSCI USA Value Factor ESG UCITS ETF - USD - (0.200%)	Shs	301,346	USD 4.17	1,277,476.48	2.87
IE00B3VWM098	iShares VII PLC - iShares MSCI USA Small Cap ESG Enhanced UCITS ETF EUR - (0.430%)	Shs	3,149	EUR 400.65	1,261,646.85	2.84
IE00BF4G7183	JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR - (0.250%)	Shs	81,415	EUR 30.39	2,474,201.85	5.57
IE00BF4G6Z54	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD - (0.300%)	Shs	63,451	USD 23.70	1,528,939.57	3.44
IE00BF4G7076	JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0.200%)	Shs	35,272	USD 35.34	1,267,360.40	2.85
IE00BF92LV92	OSSIAM IRL ICAV - Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF -1A- EUR - (0.750%)	Shs	12,664	EUR 99.73	1,262,980.72	2.84
IE00BQQP9H09	VanEck UCITS ETFs plc - VanEck Morningstar US Sustainable Wide Moat UCITS ETF -A- EUR - (0.490%)	Shs	29,025	EUR 42.89	1,244,882.25	2.80
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	63,478	EUR 22.32	1,416,702.00	3.19
IE00BMX0B631	Vanguard Funds PLC - Vanguard USD Treasury Bond UCITS ETF EUR (hedged) - (0.120%)	Shs	69,597	EUR 24.74	1,721,968.97	3.87
<b>Luxembourg</b>					<b>11,491,024.59</b>	<b>25.85</b>
LU1437018168	Amundi Index Solutions - Amundi Index EURO Corporate SRI UCITS ETF DR EUR - (0.140%)	Shs	47,362	EUR 46.27	2,191,345.02	4.93
LU1861137484	Amundi Index Solutions - Amundi Index MSCI Europe SRI UCITS ETF DR EUR - (0.180%)	Shs	26,877	EUR 59.92	1,610,469.84	3.62
LU2297533809	Amundi Index Solutions - Amundi Index US CORP SRI UCITS ETF DR EUR (hedged) - (0.180%)	Shs	45,067	EUR 40.45	1,822,870.02	4.10
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	30,755	EUR 46.33	1,424,725.38	3.20
LU1291101555	BNP Paribas Easy SICAV - MSCI Europe Small Caps SRI S-Series PAB 5% Capped UCITS ETF EUR - (0.250%)	Shs	9,372	EUR 218.46	2,047,369.63	4.61
LU1291106356	BNP Paribas Easy SICAV - MSCI Pacific ex Japan ESG Filtered Min TE UCITS ETF EUR - (0.150%)	Shs	41,520	EUR 11.85	492,178.08	1.11
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	19,482	EUR 97.63	1,902,066.62	4.28

The accompanying notes form an integral part of these financial statements.

**Investment Portfolio as at 30/09/2022**

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Market Value in EUR	% of Subfund assets
<b>Investment Units</b>					<b>43,213,645.60</b>	<b>97.21</b>
<b>Deposits at financial institutions</b>					<b>1,305,667.98</b>	<b>2.93</b>
<b>Sight deposits</b>					<b>1,305,667.98</b>	<b>2.93</b>
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,033,265.93	2.32
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			272,402.05	0.61
<b>Investments in deposits at financial institutions</b>					<b>1,305,667.98</b>	<b>2.93</b>

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2022	Price	Unrealised gain/loss in EUR	% of Subfund assets	
<b>Derivatives</b>						
Holdings marked with a minus are short positions.						
<b>Listed Derivatives</b>					<b>219,034.09</b>	<b>0.49</b>
<b>Futures Transactions</b>					<b>219,034.09</b>	<b>0.49</b>
<b>Sold Index Futures</b>					<b>219,034.09</b>	<b>0.49</b>
	DJ EURO STOXX 50 Index Futures 12/22	Ctr	-12 EUR	3,306.00	20,670.00	0.05
	MSCI Emerging Markets Index Futures 12/22	Ctr	-25 USD	875.10	134,657.09	0.30
	S&P 500 E-mini Index Futures 12/22	Ctr	-2 USD	3,654.25	48,330.02	0.11
	Topix Index Futures 12/22	Ctr	-3 JPY	1,836.00	15,376.98	0.03
<b>OTC-Dealt Derivatives</b>					<b>-24,152.29</b>	<b>-0.05</b>
<b>Forward Foreign Exchange Transactions</b>					<b>-24,152.29</b>	<b>-0.05</b>
	Sold USD / Bought EUR - 07 Dec 2022	USD	-1,290,000.00		-24,152.29	-0.05
<b>Investments in derivatives</b>					<b>194,881.80</b>	<b>0.44</b>
<b>Net current assets/liabilities</b>					<b>EUR -259,782.81</b>	<b>-0.58</b>
<b>Net assets of the Subfund</b>					<b>EUR 44,454,412.57</b>	<b>100.00</b>

**The Subfund in figures**

	30/09/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A2H 7P2/ISIN: LU1720045985	106.35	125.51	105.72
Shares in circulation	418,019	356,508	122,793
- Class A (EUR) (distributing) WKN: A2H 7P2/ISIN: LU1720045985	418,019	356,508	122,793
Subfund assets in millions of EUR	44.5	44.7	13.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Breakdown of Subfund Net Assets**

	in %
Bonds International	31.03
Equities International	30.39
Equities Europe	24.26
Bonds Euroland	6.41
Equities Euroland	5.02
Mixed Fund International	0.10
Other net assets	2.79
<b>Net Assets</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,167.56
- negative interest rate	-3,734.11
Dividend income	0.00
Income from	
- investment funds	288,154.59
- securities lending	0.00
- contracts for difference	0.00
Other income	1,901.69
<b>Total income</b>	<b>287,489.73</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,558.98
All-in-fee	-489,323.76
Other expenses	-421.94
<b>Total expenses</b>	<b>-506,304.68</b>
<b>Net income/loss</b>	<b>-218,814.95</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,673,357.21
- financial futures transactions	260,065.25
- forward foreign exchange transactions	-706,472.66
- foreign exchange	947,139.66
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-1,391,439.91</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,042,830.95
- financial futures transactions	200,388.58
- forward foreign exchange transactions	35,567.96
- foreign exchange	5,655.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-8,192,658.97</b>

For additional information please refer to the section "Notes to the Financial Statements".

## Statement of Net Assets

as at 30/09/2022 resp. liquidation date (if any)

	30/09/2022
	EUR
Investment Units	43,213,645.60
(Cost price EUR 48,277,021.40)	
Time deposits	0.00
Cash at banks	1,305,667.98
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	136,82
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	219,034.09
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
<b>Total Assets</b>	<b>44,738,484.49</b>
Liabilities to banks	-81,100.90
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-136,371.20
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-42,447.53
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-24,152.29
<b>Total Liabilities</b>	<b>-284,071.92</b>
<b>Net assets of the Subfund</b>	<b>44,454,412.57</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	44,746,039.55
Subscriptions	11,575,753.77
Redemptions	-3,674,721.78
Distribution	0.00
Result of operations	-8,192,658.97
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>44,454,412.57</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/09/2022
Number of shares	
- at the beginning of the reporting period	356,508
- issued	93,166
- redeemed	-31,655
<b>- at the end of the reporting period</b>	<b>418,019</b>

# Allianz Euro Subordinated Financials

## The Subfund in figures

		17/11/2021	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class IT (EUR) (accumulating)	WKN: A2J GD9/ISIN: LU1794553401	1,136.44	1,145.74	1,087.96
- Class W9 (EUR) (distributing)	WKN: A2J GD8/ISIN: LU1794553310	109,547.73	110,410.12	106,600.84
Shares in circulation <sup>1)</sup>				
- Class IT (EUR) (accumulating)	WKN: A2J GD9/ISIN: LU1794553401	13,177	13,197	13,181
- Class W9 (EUR) (distributing)	WKN: A2J GD8/ISIN: LU1794553310	179	199	181
Subfund assets in millions of EUR		34.4	36.8	33.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

<sup>1)</sup> Accumulated figures for open share classes on the reporting date.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	149,974.46
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	460.00
- negative interest rate	-1,016.41
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>149,418.05</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-27,937.76
Other expenses	0.00
<b>Total expenses</b>	<b>-27,937.76</b>
<b>Net income/loss</b>	<b>121,480.29</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,303,225.46
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	46,467.78
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>1,471,173.53</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,759,055.26
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-669.72
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-288,551.45</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	36,840,846.17
Subscriptions	0.00
Redemptions	-2,194,615.40
Distribution	0.00
Result of operations	-288,551.45
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>34,357,679.32</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	17/11/2021
Number of shares	
- at the beginning of the reporting period	13,197
- issued	0
- redeemed	-20
<b>- at liquidation date</b>	<b>13,177</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.



# Allianz Event Driven Strategy

## The Subfund in figures

	19/04/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class WT9 (H2-EUR) (accumulating) WKN: A2D Q0U/ISIN: LU1602092675	94,991.34	99,305.12	95,928.95
- Class X7 (USD) (distributing) WKN: A2D QNG/ISIN: LU1603202737	1.04	1.08	1.04
Shares in circulation	11,282	11,412	11,590
- Class WT9 (H2-EUR) (accumulating) WKN: A2D Q0U/ISIN: LU1602092675	62	220	245
- Class X7 (USD) (distributing) WKN: A2D QNG/ISIN: LU1603202737	11,220	11,192	11,113
Subfund assets in millions of USD	6.4	25.4	27.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	2,594.55
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	56.17
- negative interest rate	-3,058.29
Dividend income	31,486.02
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	6,106.80
Other income	0.00
<b>Total income</b>	<b>37,185.25</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-337.81
All-in-fee	-32,753.89
Other expenses	-100.83
<b>Total expenses</b>	<b>-33,192.53</b>
<b>Net income/loss</b>	<b>3,992.72</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-346,263.19
- financial futures transactions	9.67
- forward foreign exchange transactions	-608,915.53
- foreign exchange	-82,116.09
- swap transactions	0.00
- CFD transactions	-4,163.04
<b>Net realised gain/loss</b>	<b>-1,037,455.46</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	240,078.41
- financial futures transactions	0.00
- forward foreign exchange transactions	417,294.10
- foreign exchange	-356,199.21
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-736,282.16</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	25,384,693.44
Subscriptions	29.21
Redemptions	-18,269,781.65
Distribution	-29.21
Result of operations	-736,282.16
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>6,378,629.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	19/04/2022
Number of shares	
- at the beginning of the reporting period	11,412
- issued	28
- redeemed	-158
<b>- at liquidation date</b>	<b>11,282</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Global Financials

## The Subfund in figures

	30/11/2021	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class WT (USD) (accumulating) WKN: A2P QXG/ISIN: LU2048589696	1,086.60	1,105.45	1,038.81
Shares in circulation	19,657	23,500	24,226
- Class WT (USD) (accumulating) WKN: A2P QXG/ISIN: LU2048589696	19,657	23,500	24,101
Subfund assets in millions of USD	21.4	26.0	25.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	147,118.29
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,232.05
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>142,886.24</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-21,205.89
Other expenses	0.00
<b>Total expenses</b>	<b>-21,205.89</b>
<b>Net income/loss</b>	<b>121,680.35</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	177,884.42
- financial futures transactions	72,247.79
- forward foreign exchange transactions	516,587.71
- foreign exchange	-369,291.78
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>519,108.49</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-740,681.62
- financial futures transactions	-73,024.10
- forward foreign exchange transactions	-193,690.65
- foreign exchange	69,924.76
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-418,363.12</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	25,978,571.01
Subscriptions	0.00
Redemptions	-4,201,205.41
Distribution	0.00
Result of operations	-418,363.12
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>21,359,002.48</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	30/11/2021
Number of shares	
- at the beginning of the reporting period	23,500
- issued	0
- redeemed	-3,843
<b>- at liquidation date</b>	<b>19,657</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Japan Equity Long Short Strategy

## The Subfund in figures

	16/11/2021	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class I13 (H2-EUR) (distributing) WKN: A2P G3R/ISIN: LU1979287940	925	928.21	1,003.28
- Class I13 (JPY) (distributing) WKN: A2P WH4/ISIN: LU2089279736	--	--	--
Shares in circulation	1010	1,010	52,532
- Class I13 (H2-EUR) (distributing) WKN: A2P G3R/ISIN: LU1979287940	1010	1,010	22,298
- Class I13 (JPY) (distributing) WKN: A2P WH4/ISIN: LU2089279736	--	--	--
Subfund assets in millions of JPY	121.2	121.7	9,058.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	JPY
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-27,678.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>-27,678.00</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-9,829.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-82.01
All-in-fee	-189,674.83
Other expenses	0.00
<b>Total expenses</b>	<b>-199,585.84</b>
<b>Net income/loss</b>	<b>-227,263.84</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-136,230.57
- financial futures transactions	0.00
- forward foreign exchange transactions	413,051.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>49,556.59</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	16,383.00
- financial futures transactions	0.00
- forward foreign exchange transactions	-646,013.39
- foreign exchange	5,479.96
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-574,593.84</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	JPY
Net assets of the Subfund at the beginning of the reporting period	121,734,271.48
Subscriptions	0.00
Redemptions	0.00
Distribution	0.00
Result of operations	-574,593.84
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>121,159,677.64</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	16/11/2021
Number of shares	
- at the beginning of the reporting period	1,010
- issued	0
- redeemed	0
<b>- at liquidation date</b>	<b>1,010</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Short Duration Global Real Estate Bond

## The Subfund in figures

		09/02/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2P DSU/ISIN: LU1941710482	99.29	100.09	99.50
- Class AT2 (H2-EUR) (accumulating)	WKN: A2P DSS/ISIN: LU1941710219	99.96	100.71	99.93
- Class IT (H2-EUR) (accumulating)	WKN: A2A RLU/ISIN: LU1480279279	1,007.61	1,013.93	1,009.55
- Class P2 (H2-EUR) (distributing)	WKN: A2D G63/ISIN: LU1527139593	941.23	954.36	955.49
- Class PT3 (H2-GBP) (accumulating)	WKN: A2P DSN/ISIN: LU1941709807	--	1,039.67	1,019.88
- Class AT2 (USD) (accumulating)	WKN: A2P DST/ISIN: LU1941710300	103.89	104.33	102.66
- Class IT (USD) (accumulating)	WKN: A2A RLS/ISIN: LU1480278974	--	1,128.53	1,106.44
- Class PT9 (USD) (accumulating)	WKN: A2P DSR/ISIN: LU1941710136	1,050.27	1,053.17	1,032.12
- Class WT9 (USD) (accumulating)	WKN: A2J J6Z/ISIN: LU1812009527	--	109,578.71	107,164.97
Shares in circulation <sup>1)</sup>		19,938	56,352	68,344
- Class AT2 (H2-CHF) (accumulating)	WKN: A2P DSU/ISIN: LU1941710482	612	612	612
- Class AT2 (H2-EUR) (accumulating)	WKN: A2P DSS/ISIN: LU1941710219	430	1,027	1,027
- Class IT (H2-EUR) (accumulating)	WKN: A2A RLU/ISIN: LU1480279279	58	5,201	5,993
- Class P2 (H2-EUR) (distributing)	WKN: A2D G63/ISIN: LU1527139593	12,975	13,044	13,044
- Class PT3 (H2-GBP) (accumulating)	WKN: A2P DSN/ISIN: LU1941709807	--	3,568	4,559
- Class AT2 (USD) (accumulating)	WKN: A2P DST/ISIN: LU1941710300	2,244	2,637	3,540
- Class IT (USD) (accumulating)	WKN: A2A RLS/ISIN: LU1480278974	--	26,375	26,382
- Class PT9 (USD) (accumulating)	WKN: A2P DSR/ISIN: LU1941710136	3,619	3,776	6,608
- Class WT9 (USD) (accumulating)	WKN: A2J J6Z/ISIN: LU1812009527	--	112	178
Subfund assets in millions of USD		18.2	72.0	83.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

<sup>1)</sup> Accumulated figures for open share classes on the reporting date.

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	249,751.27
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,362.66
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>245,388.61</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,455.29
All-in-fee	-81,974.15
Other expenses	-275.61
<b>Total expenses</b>	<b>-84,705.05</b>
<b>Net income/loss</b>	<b>160,683.56</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-97,000.23
- financial futures transactions	8,197.63
- forward foreign exchange transactions	280,466.85
- foreign exchange	-613,689.27
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-261,341.46</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-416,907.14
- financial futures transactions	-12,931.28
- forward foreign exchange transactions	-190,384.49
- foreign exchange	46,447.81
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-835,116.56</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	72,001,797.14
Subscriptions	174,982.30
Redemptions	-53,051,974.36
Distribution	-118,950.90
Result of operations	-835,116.56
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>18,170,737.62</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	09/02/2022
Number of shares	
- at the beginning of the reporting period	56,352
- issued	152
- redeemed	-36,566
<b>- at liquidation date</b>	<b>19,938</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Structured Alpha Strategy

## The Subfund in figures

		14/12/2021	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class I13 (EUR) (distributing)	WKN: A1C 2H3/ISIN: LU0527948110	--	757.86	685.97
- Class P13 (EUR) (distributing)	WKN: A14 ZMV/ISIN: LU1282648416	633.57	631.76	572.07
- Class P24 (EUR) (distributing)	WKN: A14 YHZ/ISIN: LU1278852147	612	609.00	546
Shares in circulation <sup>1)</sup>				
- Class I13 (EUR) (distributing)	WKN: A1C 2H3/ISIN: LU0527948110	--	3	6,630
- Class P13 (EUR) (distributing)	WKN: A14 ZMV/ISIN: LU1282648416	2,212	2,212	2,447
- Class P24 (EUR) (distributing)	WKN: A14 YHZ/ISIN: LU1278852147	10,000	10,000	10,000
Subfund assets in millions of EUR		7.5	7.5	95.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

<sup>1)</sup> Accumulated figures for open share classes on the reporting date.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,171.53
Dividend income	0.00
Income from	
- investment funds	3,246.99
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>1,075.46</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-28.11
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-5,959.18
Other expenses	-146.53
<b>Total expenses</b>	<b>-6,133.82</b>
<b>Net income/loss</b>	<b>-5,058.36</b>
Realised gain/loss on	
- options transactions	37,897.50
- securities transactions	-29,903.58
- financial futures transactions	-354.16
- forward foreign exchange transactions	0.00
- foreign exchange	5,595.51
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>8,176.91</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	8,881.18
- securities transactions	19,401.01
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-2,505.31
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>33,953.79</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	7,489,626.51
Subscriptions	0.00
Redemptions	-2,143.31
Distribution	0.00
Result of operations	33,953.79
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>7,521,436.99</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	14/12/2021
Number of shares	
- at the beginning of the reporting period	12,215
- issued	0
- redeemed	-3
<b>- at liquidation date</b>	<b>12,212</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Structured Return

## The Subfund in figures

		14/12/2021	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class PT14 (H2-CHF) (accumulating)	WKN: A2D QA0/ISIN: LU1597343588	746.55	743.53	657.98
- Class AT13 (EUR) (accumulating)	WKN: A2A KYY/ISIN: LU1428086174	72.03	71.87	64.35
- Class I14 (EUR) (distributing)	WKN: A2A JWH/ISIN: LU1412412576	751.50	747.73	659.96
- Class P14 (EUR) (distributing)	WKN: A2A JV9/ISIN: LU1412407907	755.26	751.47	663.51
- Class WT13 (H2-JPY) (accumulating)	WKN: A2D SZ8/ISIN: LU1627326256	--	149,080.27	131,446.72
- Class WT14 (H2-SEK) (accumulating)	WKN: A2P Z8G/ISIN: LU2123283835	7,438.14	7,392.87	6,498.98
- Class PT14 (H2-USD) (accumulating)	WKN: A2D KAH/ISIN: LU1548496295	835.43	830.16	726.93
- Class RT14 (H2-USD) (accumulating)	WKN: A2D W0V/ISIN: LU1677198720	7.89	7.84	6.87
- Class WT14 (H2-USD) (accumulating)	WKN: A2D HQ7/ISIN: LU1529949155	793.12	788.18	688.58
Shares in circulation <sup>1)</sup>		110,281	123,548	172,874
- Class PT14 (H2-CHF) (accumulating)	WKN: A2D QA0/ISIN: LU1597343588	66	68	154
- Class AT13 (EUR) (accumulating)	WKN: A2A KYY/ISIN: LU1428086174	2,983	3,393	4,071
- Class I14 (EUR) (distributing)	WKN: A2A JWH/ISIN: LU1412412576	14,117	14,168	20,285
- Class P14 (EUR) (distributing)	WKN: A2A JV9/ISIN: LU1412407907	1,229	1,307	2,047
- Class WT13 (H2-JPY) (accumulating)	WKN: A2D SZ8/ISIN: LU1627326256	--	4,080	29,205
- Class WT14 (H2-SEK) (accumulating)	WKN: A2P Z8G/ISIN: LU2123283835	11	11	11
- Class PT14 (H2-USD) (accumulating)	WKN: A2D KAH/ISIN: LU1548496295	630	630	1,025
- Class RT14 (H2-USD) (accumulating)	WKN: A2D W0V/ISIN: LU1677198720	870	1,678	3,398
- Class WT14 (H2-USD) (accumulating)	WKN: A2D HQ7/ISIN: LU1529949155	90,375	98,213	86,407
Subfund assets in millions of EUR		75.7	83.7	113.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

<sup>1)</sup> Accumulated figures for open share classes on the reporting date.



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-24,633.24
Dividend income	0.00
Income from	
- investment funds	35,700.53
- securities lending	0.00
- contracts for difference	0.00
Other income	1,393.90
<b>Total income</b>	<b>12,461.19</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-1,220.83
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-14.88
All-in-fee	-23,248.91
Other expenses <sup>1)</sup>	-8,061.42
<b>Total expenses</b>	<b>-32,546.04</b>
<b>Net income/loss</b>	<b>-20,084.85</b>
Realised gain/loss on	
- options transactions	238,797.61
- securities transactions	-237,969.60
- financial futures transactions	-10,812.96
- forward foreign exchange transactions	1,722,229.84
- foreign exchange	68,932.14
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>1,761,092.18</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	308,930.50
- securities transactions	125,626.42
- financial futures transactions	0.00
- forward foreign exchange transactions	32,607.86
- foreign exchange	-39,440.43
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>2,188,816.53</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 8,061.42 commissions on derivatives.

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	83,721,798.26
Subscriptions	263.57
Redemptions	-10,214,177.92
Distribution	0.00
Result of operations	2,188,816.53
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>75,696,700.44</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	14/12/2021
Number of shares	
- at the beginning of the reporting period	123,548
- issued	5
- redeemed	-13,272
<b>- at liquidation date</b>	<b>110,281</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.

# Allianz US Short Term Plus

## The Subfund in figures

		12/04/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class W (H2-EUR) (distributing)	WKN: A2N 47S/ISIN: LU1877638863	954.59	986.44	1,002.50
- Class AT (USD) (accumulating)	WKN: A3C RLP/ISIN: LU2349349618	9.84	10.01	--
- Class RT (USD) (accumulating)	WKN: A3C RLN/ISIN: LU2349349535	9.86	10.02	--
- Class W (USD) (distributing)	WKN: A2N 47R/ISIN: LU1877638780	994.31	1,022.71	1,031.24
Shares in circulation				
- Class W (H2-EUR) (distributing)	WKN: A2N 47S/ISIN: LU1877638863	10,240	10,240	10,001
- Class AT (USD) (accumulating)	WKN: A3C RLP/ISIN: LU2349349618	119	119	--
- Class RT (USD) (accumulating)	WKN: A3C RLN/ISIN: LU2349349535	119	119	--
- Class W (USD) (distributing)	WKN: A2N 47R/ISIN: LU1877638780	1	1	1
Subfund assets in millions of USD		10.4	11.5	11.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

**Statement of Operations**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	116,831.38
- swap transactions	536.67
- time deposits	0.00
Interest on credit balances	
- positive interest rate	20.90
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>117,388.95</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-542.08
All-in-fee	-16,942.59
Other expenses	-56.99
<b>Total expenses</b>	<b>-17,541.66</b>
<b>Net income/loss</b>	<b>99,847.29</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-226,950.19
- financial futures transactions	0.00
- forward foreign exchange transactions	-750,556.78
- foreign exchange	0.00
- swap transactions	-784.03
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>-878,443.71</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-34,210.99
- financial futures transactions	0.00
- forward foreign exchange transactions	-11,985.64
- foreign exchange	-205.81
- TBA transactions	0.00
- swap transactions	27.68
- CFD transactions	0.00
<b>Result of operations</b>	<b>-924,818.47</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	11,451,174.24
Subscriptions	15.14
Redemptions	0.00
Distribution	-154,588.61
Result of operations	-924,818.47
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>10,371,782.30</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	12/04/2022
Number of shares	
- at the beginning of the reporting period	10,240
- issued	0
- redeemed	0
<b>- at liquidation date</b>	<b>10,240</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Voyager Asia

## The Subfund in figures

		01/03/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class I (H2-EUR) (distributing)	WKN: A2N 47U/ISIN: LU1877639085	1,195.52	1,240.64	1,144.87
- Class IT (USD) (accumulating)	WKN: A2P BV0/ISIN: LU1936792263	1,263.63	1,307.45	1,196.33
Shares in circulation				
- Class I (H2-EUR) (distributing)	WKN: A2N 47U/ISIN: LU1877639085	4,590	4,754	4,802
- Class IT (USD) (accumulating)	WKN: A2P BV0/ISIN: LU1936792263	90	252	302
Subfund assets in millions of USD				
		6.1	6.8	6.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	30.86
- negative interest rate	-300.60
Dividend income	15,846.93
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	40.57
Other income	0.00
<b>Total income</b>	<b>15,617.76</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	-25.40
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-165.61
All-in-fee	-43,333.65
Other expenses	-33.65
<b>Total expenses</b>	<b>-43,558.31</b>
<b>Net income/loss</b>	<b>-27,940.55</b>
Realised gain/loss on	
- options transactions	-2,706.68
- securities transactions	629,840.62
- financial futures transactions	108,237.69
- forward foreign exchange transactions	-243,701.36
- foreign exchange	-40,947.44
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>422,782.28</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-868,061.10
- financial futures transactions	-31,439.69
- forward foreign exchange transactions	136,465.42
- foreign exchange	-123,645.33
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-463,898.42</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	6,811,067.35
Subscriptions	2,466.20
Redemptions	-211,821.40
Distribution	0.00
Result of operations	-463,898.42
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>6,137,813.73</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	01/03/2022
Number of shares	
- at the beginning of the reporting period	4,754
- issued	2
- redeemed	-166
<b>- at liquidation date</b>	<b>4,590</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.



# Allianz Coupon Select Plus

## The Subfund in figures

		11/01/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A2 (EUR) (distributing)	WKN: A2A CTV/ISIN: LU1339306984	107.92	111.65	103.22
Shares in circulation				
- Class A2 (EUR) (distributing)	WKN: A2A CTV/ISIN: LU1339306984	420,705	488,725	816,269
Subfund assets in millions of EUR				
		45.4	54.6	84.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	15,224.55
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-911.47
Dividend income	435.84
Income from	
- investment funds	350,945.59
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>365,694.51</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,783.60
All-in-fee	-139,795.82
Other expenses	0.00
<b>Total expenses</b>	<b>-141,579.42</b>
<b>Net income/loss</b>	<b>224,115.09</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,724,344.34
- financial futures transactions	0.00
- forward foreign exchange transactions	6,095.67
- foreign exchange	-131,898.02
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>5,822,657.08</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-6,760,048.97
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-591.03
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-937,982.92</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	54,563,962.77
Subscriptions	0.00
Redemptions	-7,592,143.52
Distribution	-630,976.72
Result of operations	-937,982.92
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>45,402,859.61</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	11/01/2022
Number of shares	
- at the beginning of the reporting period	488,725
- issued	0
- redeemed	-68,020
<b>- at liquidation date</b>	<b>420,705</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Coupon Select Plus II

## The Subfund in figures

		11/01/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class A2 (EUR) (distributing)	WKN: A2A NXA/ISIN: LU1451583469	100.94	104.18	95.66
Shares in circulation				
- Class A2 (EUR) (distributing)	WKN: A2A NXA/ISIN: LU1451583469	599,357	989,911	1,260,144
Subfund assets in millions of EUR				
		60.5	103.1	120.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	6,577.75
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,940.08
Dividend income	596.93
Income from	
- investment funds	342,041.56
- securities lending	0.00
- contracts for difference	0.00
Other income	62,184.26
<b>Total income</b>	<b>409,460.42</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,175.12
All-in-fee	-242,655.39
Other expenses <sup>1)</sup>	-103,693.99
<b>Total expenses</b>	<b>-348,524.50</b>
<b>Net income/loss</b>	<b>60,935.92</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	8,811,203.84
- financial futures transactions	0.00
- forward foreign exchange transactions	5,062.14
- foreign exchange	-184,163.17
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>8,693,038.73</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-9,518,387.27
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-396.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-825,744.89</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 103,693.99 Placement fees.

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	103,131,955.73
Subscriptions	0.00
Redemptions	-40,619,361.04
Distribution	-1,189,269.34
Result of operations	-825,744.89
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>60,497,580.46</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	11/01/2022
Number of shares	
- at the beginning of the reporting period	989,911
- issued	0
- redeemed	-390,554
<b>- at liquidation date</b>	<b>599,357</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Coupon Select Plus III

## The Subfund in figures

		11/01/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class AT2 (EUR) (accumulating)	WKN: A2D JFD/ISIN: LU1537446376	105.07	106.73	96.80
- Class A2 (EUR) (distributing)	WKN: A2D JFC/ISIN: LU1537446293	100.02	102.98	94.08
Shares in circulation				
- Class AT2 (EUR) (accumulating)	WKN: A2D JFD/ISIN: LU1537446376	227,686	247,133	353,692
- Class A2 (EUR) (distributing)	WKN: A2D JFC/ISIN: LU1537446293	187,078	201,550	315,121
Subfund assets in millions of EUR		42.6	47.1	63.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	2,653.89
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-417.80
Dividend income	403.94
Income from	
- investment funds	172,652.64
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
<b>Total income</b>	<b>175,292.67</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,652.73
All-in-fee	-118,533.60
Other expenses	0.00
<b>Total expenses</b>	<b>-120,186.33</b>
<b>Net income/loss</b>	<b>55,106.34</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	4,098,384.99
- financial futures transactions	0.00
- forward foreign exchange transactions	2,756.97
- foreign exchange	-88,996.24
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>4,067,252.06</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,714,640.76
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-88.54
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-647,477.24</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.



**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	47,131,986.64
Subscriptions	0.00
Redemptions	-3,586,674.82
Distribution	-262,822.09
Result of operations	-647,477.24
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>42,635,012.49</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	11/01/2022
Number of shares	
- at the beginning of the reporting period	448,683
- issued	0
- redeemed	-33,919
<b>- at liquidation date</b>	<b>414,764</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Coupon Select Plus IV

## The Subfund in figures

	11/01/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2D VPK/ISIN: LU1657048432	101.81	103.66	94.58
- Class A2 (EUR) (distributing) WKN: A2D VPJ/ISIN: LU1657048358	97.52	100.69	92.55
Shares in circulation <sup>1)</sup>	361,662	406,658	527,307
- Class AT2 (EUR) (accumulating) WKN: A2D VPK/ISIN: LU1657048432	182,636	206,032	263,470
- Class A2 (EUR) (distributing) WKN: A2D VPJ/ISIN: LU1657048358	179,026	200,626	263,838
Subfund assets in millions of EUR	36.1	41.6	49.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

<sup>1)</sup> Accumulated figures for open share classes on the reporting date.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	7,443.59
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-537.02
Dividend income	342.92
Income from	
- investment funds	150,165.14
- securities lending	0.00
- contracts for difference	0.00
Other income	20,835.77
<b>Total income</b>	<b>178,250.40</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,376.53
All-in-fee	-103,606.91
Other expenses <sup>1)</sup>	-34,696.58
<b>Total expenses</b>	<b>-139,680.02</b>
<b>Net income/loss</b>	<b>38,570.38</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,483,562.34
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-58,382.40
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>3,463,750.32</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,064,540.11
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-159.17
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-600,948.96</b>

For additional information please refer to the section "Notes to the Financial Statements".

<sup>1)</sup> Other expenses are comprised of EUR 34,696.58 Placement fee.

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	41,557,626.66
Subscriptions	0.00
Redemptions	-4,650,447.32
Distribution	-251,866.80
Result of operations	-600,948.96
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>36,054,363.58</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	11/01/2022
Number of shares	
- at the beginning of the reporting period	406,658
- issued	0
- redeemed	-44,996
<b>- at liquidation date</b>	<b>361,662</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.

# Allianz Euro Bond Strategy

## The Subfund in figures

		12/07/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency				
- Class RT (H2-CHF) (accumulating)	WKN: A2P L59/ISIN: LU2010168867	--	99.63	100.44
- Class AT2 (EUR) (accumulating)	WKN: A14 2RS/ISIN: LU1311291063	93.32	105.16	106.14
- Class C (EUR) (distributing)	WKN: A0R MYP/ISIN: LU0484424121	103.77	116.94	118.02
- Class CT (EUR) (accumulating)	WKN: A0R MYD/ISIN: LU0484424394	120.33	135.60	136.86
- Class FT (EUR) (accumulating)	WKN: A14 3BD/ISIN: LU1317421938	955.63	1,071.73	1,075.02
- Class IT (EUR) (accumulating)	WKN: A0R CK7/ISIN: LU0482909578	1,282.06	1,440.01	1,447.23
- Class PT (EUR) (accumulating)	WKN: A14 2RT/ISIN: LU1311291147	955.52	1,073.58	1,079.37
Shares in circulation				
- Class RT (H2-CHF) (accumulating)	WKN: A2P L59/ISIN: LU2010168867	--	20,623	2,445
- Class AT2 (EUR) (accumulating)	WKN: A14 2RS/ISIN: LU1311291063	31,786	55,065	62,158
- Class C (EUR) (distributing)	WKN: A0R MYP/ISIN: LU0484424121	68,277	77,928	99,780
- Class CT (EUR) (accumulating)	WKN: A0R MYD/ISIN: LU0484424394	90,394	94,308	104,714
- Class FT (EUR) (accumulating)	WKN: A14 3BD/ISIN: LU1317421938	199,927	223,182	249,346
- Class IT (EUR) (accumulating)	WKN: A0R CK7/ISIN: LU0482909578	38,112	71,316	175,799
- Class PT (EUR) (accumulating)	WKN: A14 2RT/ISIN: LU1311291147	27,516	30,569	32,881
Subfund assets in millions of EUR		287.1	404.3	590.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Interest on	
- bonds	3,350,260.35
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	15,279.99
- negative interest rate	-45,242.94
Dividend income	0.00
Income from	
- investment funds	8,711.05
- securities lending	0.00
- contracts for difference	0.00
Other income	31.51
<b>Total income</b>	<b>3,329,039.96</b>
Interest paid on	
- swap transactions	-377,291.66
- bank liabilities	-871.56
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-43,304.39
All-in-fee	-833,589.39
Other expenses	0.00
<b>Total expenses</b>	<b>-1,255,057.00</b>
<b>Net income/loss</b>	<b>2,073,982.96</b>
Realised gain/loss on	
- options transactions	754,253.77
- securities transactions	-6,689,504.64
- financial futures transactions	1,763,526.24
- forward foreign exchange transactions	-1,955,099.87
- foreign exchange	1,633,680.01
- swap transactions	2,854,455.31
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>435,293.78</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	-5,921.91
- securities transactions	-38,397,731.52
- financial futures transactions	-231,157.64
- forward foreign exchange transactions	198,277.36
- foreign exchange	2,572.63
- TBA transactions	0.00
- swap transactions	-473,683.54
- CFD transactions	0.00
<b>Result of operations</b>	<b>-38,472,350.84</b>

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	EUR
Net assets of the Subfund at the beginning of the reporting period	404,290,260.03
Subscriptions	49,292,889.70
Redemptions	-127,972,306.64
Distribution	0.00
Result of operations	-38,472,350.84
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>287,138,492.25</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	12/07/2022
Number of shares	
- at the beginning of the reporting period	572,991
- issued	70,912
- redeemed	-187,891
<b>- at liquidation date</b>	<b>456,012</b>
<b>- at the end of the period</b>	<b>0</b>

# Allianz Global Equity

## The Subfund in figures

	22/02/2022	30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating) WKN: 921 896/ISIN: LU0101257581	17.57	18.65	14.58
- Class CT (EUR) (accumulating) WKN: 921 898/ISIN: LU0101258399	20.70	22.03	17.36
- Class IT (EUR) (accumulating) WKN: 804 573/ISIN: LU0156497637	--	27.05	20.96
- Class WQ (H-EUR) (distributing) WKN: A2P D92/ISIN: LU1951921540	1,232.89	1,333.19	1,049.59
- Class WT (EUR) (accumulating) WKN: A1X B8M/ISIN: LU1017782662	2,428.15	2,573.07	1,983.89
- Class WT (H-EUR) (accumulating) WKN: A2P D91/ISIN: LU1951921466	1,238.83	1,339.27	1,052.30
- Class WT (H-GBP) (accumulating) WKN: A2P D93/ISIN: LU1951921623	--	1,352.56	1,053.68
- Class AT (USD) (accumulating) WKN: 921 893/ISIN: LU0101244092	20.94	22.79	17.98
- Class IT (USD) (accumulating) WKN: A2A QUA/ISIN: LU1483493802	1,761.31	1,911.05	1,494.15
Shares in circulation	4,285,126	4,493,908	4,881,262
- Class AT (EUR) (accumulating) WKN: 921 896/ISIN: LU0101257581	3,267,510	3,329,181	3,473,576
- Class CT (EUR) (accumulating) WKN: 921 898/ISIN: LU0101258399	398,230	439,831	423,597
- Class IT (EUR) (accumulating) WKN: 804 573/ISIN: LU0156497637	--	17,617	18,151
- Class WQ (H-EUR) (distributing) WKN: A2P D92/ISIN: LU1951921540	4,217	4,215	6,308
- Class WT (EUR) (accumulating) WKN: A1X B8M/ISIN: LU1017782662	16,758	34,789	23,546
- Class WT (H-EUR) (accumulating) WKN: A2P D91/ISIN: LU1951921466	29,739	29,727	29,696
- Class WT (H-GBP) (accumulating) WKN: A2P D93/ISIN: LU1951921623	--	98	113
- Class AT (USD) (accumulating) WKN: 921 893/ISIN: LU0101244092	567,844	620,887	715,580
- Class IT (USD) (accumulating) WKN: A2A QUA/ISIN: LU1483493802	828	17,560	30,563
Subfund assets in millions of USD	181.3	288.3	243.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

Any inconsistencies in the total shares in circulation are the result of rounding differences.



## Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,996.06
Dividend income	481,058.02
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	2,110.66
<b>Total income</b>	<b>480,172.62</b>
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-24,222.13
All-in-fee	-1,162,236.39
Other expenses	-1,371.29
<b>Total expenses</b>	<b>-1,187,829.81</b>
<b>Net income/loss</b>	<b>-707,657.19</b>
Realised gain/loss on	
- options transactions	0.00
- securities transactions	40,013,333.38
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,608,429.48
- foreign exchange	-362,317.65
- swap transactions	0.00
- CFD transactions	0.00
<b>Net realised gain/loss</b>	<b>37,334,929.06</b>
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-55,375,654.05
- financial futures transactions	0.00
- forward foreign exchange transactions	428,219.64
- foreign exchange	-124,738.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
<b>Result of operations</b>	<b>-17,737,243.76</b>

For additional information please refer to the section "Notes to the Financial Statements".

**Statement of Changes in Net Assets**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2021/2022
	USD
Net assets of the Subfund at the beginning of the reporting period	288,345,140.46
Subscriptions	24,090,581.66
Redemptions	-113,393,690.73
Distribution	0.00
Result of operations	-17,737,243.76
<b>Net assets of the Subfund at the end of the reporting period</b>	<b>181,304,787.63</b>

**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	01/10/2021
	-
	22/02/2022
Number of shares	
- at the beginning of the reporting period	4,493,908
- issued	524,896
- redeemed	-733,678
<b>- at liquidation date</b>	<b>4,285,126</b>
<b>- at the end of the period</b>	<b>0</b>

The accompanying notes form an integral part of these financial statements.

# Notes to the Financial Statements

## Accounting Policies

Principles for the Preparation of the Annual Report  
The financial statements are prepared in accordance with the Luxembourg regulations relating to Undertakings for Collective Investment. The liquidation accounts of the subfunds Allianz Euro Subordinated Financials, Allianz Event Driven Strategy, Allianz Global Financials, Allianz Japan Equity Long Short Strategy, Allianz Short Duration Global Real Estate Bond, Allianz Structured Alpha Strategy, Allianz Structured Return, Allianz US Short Term Plus and Allianz Voyager Asia have been prepared on a non-going concern basis.

Because of the current and ever-evolving circumstances associated with the Ukraine / Russia situation, the current political situation and liquidity constraints caused by the ongoing closure of the Moscow stock exchange for international investors and various sanctions imposed on the

financial markets, it is currently not possible to perform a proper valuation of the assets of Allianz Emerging Europe Equity. Consequently, and after careful consideration, the Board of Directors came to the conclusion that it is in the best interest of the shareholders to temporarily suspend the calculation of the net asset value and subsequently the dealing of shares.

The Board of Directors of the Company decided to temporarily suspend the calculation of the Net Asset Value of the Fund with effect from 28 February 2022. This decision was taken on 1st of March and the calculation of the NAV is still suspended as of 30 September 2022.

The base currency of the Allianz Global Investors Fund is the Euro (EUR). The base currencies of the Subfunds are listed below:

	Base currency		Base currency
Allianz ActiveInvest Balanced	EUR	Allianz Food Security	USD
Allianz ActiveInvest Defensive	EUR	Allianz GEM Equity High Dividend	EUR
Allianz ActiveInvest Dynamic	EUR	Allianz German Equity	EUR
Allianz Advanced Fixed Income Euro	EUR	Allianz German Small and Micro Cap	EUR
Allianz Advanced Fixed Income Global	EUR	Allianz Global Aggregate Bond	USD
Allianz Advanced Fixed Income Global Aggregate	EUR	Allianz Global Artificial Intelligence	USD
Allianz Advanced Fixed Income Short Duration	EUR	Allianz Global Capital Plus	EUR
Allianz All China Equity	USD	Allianz Global Credit SRI	USD
Allianz Alternative Investment Strategies	EUR	Allianz Global Dividend	EUR
Allianz American Income	USD	Allianz Global Dynamic Multi Asset Income	USD
Allianz Asian Multi Income Plus	USD	Allianz Global Emerging Markets Equity Dividend	USD
Allianz Asian Small Cap Equity	USD	Allianz Global Equity	USD
Allianz Best Ideas 2025	EUR	Allianz Global Equity Growth	USD
Allianz Best of Managers	EUR	Allianz Global Equity Insights	USD
Allianz Best Styles Euroland Equity	EUR	Allianz Global Equity powered by Artificial Intelligence	USD
Allianz Best Styles Euroland Equity Risk Control	EUR	Allianz Global Equity Unconstrained	EUR
Allianz Best Styles Europe Equity	EUR	Allianz Global Financials	USD
Allianz Best Styles Europe Equity SRI	EUR	Allianz Global Floating Rate Notes Plus	USD
Allianz Best Styles Global AC Equity	EUR	Allianz Global Government Bond	USD
Allianz Best Styles Global Equity	EUR	Allianz Global High Yield	USD
Allianz Best Styles Global Equity SRI	USD	Allianz Global Hi-Tech Growth	USD
Allianz Best Styles Pacific Equity	EUR	Allianz Global Income	USD
Allianz Best Styles US Equity	USD	Allianz Global Inflation-Linked Bond	USD
Allianz Better World Defensive	EUR	Allianz Global Intelligent Cities Income	USD
Allianz Better World Dynamic	EUR	Allianz Global Metals and Mining	EUR
Allianz Better World Moderate	EUR	Allianz Global Multi Asset Sustainability Balanced	USD
Allianz Capital Plus	EUR	Allianz Global Multi Asset Sustainability Conservative	USD
Allianz Capital Plus Global	EUR	Allianz Global Multi Asset Sustainability Growth	USD
Allianz China A Opportunities	USD	Allianz Global Multi-Asset Credit	USD
Allianz China A-Shares	USD	Allianz Global Multi-Asset Credit SRI	USD
Allianz China Equity	USD	Allianz Global Opportunistic Bond	USD

	Base currency		Base currency
Allianz China Future Technologies	USD	Allianz Global Small Cap Equity	USD
Allianz China Healthy Living	USD	Allianz Global Smaller Companies	USD
Allianz China Multi Income Plus	USD	Allianz Global Sustainability	EUR
Allianz China Strategic Bond	USD	Allianz Global Water	USD
Allianz China Thematica	USD	Allianz Green Bond	EUR
Allianz Clean Planet	USD	Allianz Green Future	EUR
Allianz Climate Transition	EUR	Allianz Green Transition Bond	USD
Allianz Convertible Bond	EUR	Allianz High Dividend Asia Pacific Equity	USD
Allianz Coupon Select Plus	EUR	Allianz HKD Income	HKD
Allianz Coupon Select Plus II	EUR	Allianz Hong Kong Equity	HKD
Allianz Coupon Select Plus III	EUR	Allianz Income and Growth	USD
Allianz Coupon Select Plus IV	EUR	Allianz India Equity	USD
Allianz Coupon Select Plus V	EUR	Allianz Indonesia Equity	USD
Allianz Coupon Select Plus VI	EUR	Allianz Japan Equity	USD
Allianz Credit Opportunities	EUR	Allianz Japan Equity Long Short Strategy	JPY
Allianz Credit Opportunities Plus	EUR	Allianz Japan Smaller Companies Equity	EUR
Allianz Cyber Security	USD	Allianz Korea Equity	USD
Allianz Dynamic Allocation Plus Equity	USD	Allianz Little Dragons	USD
Allianz Dynamic Asian High Yield Bond	USD	Allianz Merger Arbitrage Strategy	EUR
Allianz Dynamic Commodities	EUR	Allianz Multi Asset Long / Short	USD
Allianz Dynamic Multi Asset Strategy SRI 15	EUR	Allianz Multi Asset Opportunities	USD
Allianz Dynamic Multi Asset Strategy SRI 50	EUR	Allianz Multi Asset Risk Premia	USD
Allianz Dynamic Multi Asset Strategy SRI 75	EUR	Allianz Oriental Income	USD
Allianz Dynamic Risk Parity	EUR	Allianz Pet and Animal Wellbeing	USD
Allianz Emerging Asia Equity	USD	Allianz Positive Change	USD
Allianz Emerging Europe Equity	EUR	Allianz Renminbi Fixed Income	CNH
Allianz Emerging Markets Equity	USD	Allianz SDG Euro Credit	EUR
Allianz Emerging Markets Equity Opportunities	EUR	Allianz Select Income and Growth	USD
Allianz Emerging Markets Equity SRI	USD	Allianz Selection Alternative	EUR
Allianz Emerging Markets Local Currency Bond	USD	Allianz Selection Fixed Income	EUR
Allianz Emerging Markets Multi Asset Income	USD	Allianz Selection Small and Mid Cap Equity	EUR
Allianz Emerging Markets Select Bond	USD	Allianz Selective Global High Income	USD
Allianz Emerging Markets Short Duration Bond	USD	Allianz SGD Income	SGD
Allianz Emerging Markets Sovereign Bond	USD	Allianz Short Duration Global Bond SRI	USD
Allianz Emerging Markets SRI Bond	USD	Allianz Short Duration Global Real Estate Bond	USD
Allianz Emerging Markets SRI Corporate Bond	USD	Allianz Smart Energy	USD
Allianz Enhanced All China Equity	USD	Allianz Strategic Bond	USD
Allianz Enhanced Short Term Euro	EUR	Allianz Strategy Select 30	EUR
Allianz Euro Balanced	EUR	Allianz Strategy Select 50	EUR
Allianz Euro Bond	EUR	Allianz Strategy Select 75	EUR
Allianz Euro Bond Short Term 1-3 Plus	EUR	Allianz Strategy4Life Europe 40	EUR
Allianz Euro Bond Strategy	EUR	Allianz Structured Alpha Strategy	EUR
Allianz Euro Credit Risk Control	EUR	Allianz Structured Return	EUR
Allianz Euro Credit SRI	EUR	Allianz Sustainable Health Evolution	USD
Allianz Euro Government Bond	EUR	Allianz Sustainable Multi Asset 75	EUR
Allianz Euro High Yield Bond	EUR	Allianz Systematic Enhanced US Equity SRI	USD
Allianz Euro High Yield Defensive	EUR	Allianz Thailand Equity	USD
Allianz Euro Inflation-linked Bond	EUR	Allianz Thematica	USD
Allianz Euro Subordinated Financials	EUR	Allianz Total Return Asian Equity	USD
Allianz Euroland Equity Growth	EUR	Allianz Treasury Short Term Plus Euro	EUR
Allianz Europe Conviction Equity	EUR	Allianz Trend and Brands	EUR

	Base currency		Base currency
Allianz Europe Equity Growth	EUR	Allianz UK Government Bond	GBP
Allianz Europe Equity Growth Select	EUR	Allianz Unconstrained Multi Asset Strategy	EUR
Allianz Europe Equity powered by Artificial Intelligence	EUR	Allianz US Equity Fund	USD
Allianz Europe Equity SRI	EUR	Allianz US Equity Plus	USD
Allianz Europe Equity Value	EUR	Allianz US Equity powered by Artificial Intelligence	USD
Allianz Europe Income and Growth	EUR	Allianz US High Yield	USD
Allianz Europe Mid Cap Equity	EUR	Allianz US Short Duration High Income Bond	USD
Allianz Europe Small and Micro Cap Equity	EUR	Allianz US Short Term Plus	USD
Allianz Europe Small Cap Equity	EUR	Allianz Volatility Strategy Fund	EUR
Allianz European Bond RC	EUR	Allianz Voyager Asia	USD
Allianz European Equity Dividend	EUR	IndexManagement Balance	EUR
Allianz Event Driven Strategy	USD	IndexManagement Chance	EUR
Allianz Fixed Income Macro	GBP	IndexManagement Substanz	EUR
Allianz Flexi Asia Bond	USD	IndexManagement Wachstum	EUR
Allianz Floating Rate Notes Plus	EUR		

## Valuation of Assets

Assets that are officially listed on a stock exchange are valued at the latest available price paid at valuation point.

Assets that are not officially listed on a stock exchange, but are traded on a regulated market or on other organised markets, are also valued at the latest available price paid, provided that, at the time of valuation, the Management Company considers that price to be the best possible price at which the assets can be sold.

Assets whose trade prices are not fair market prices, as well as all other assets, are valued at the probable realisation value. At its discretion, the Management Company may authorise other valuation methods if, in its consideration, such other methods better represent the fair value of the assets.

Financial futures transactions relating to currencies, securities, financial indices, interest rates and other permissible financial instruments and options thereon and corresponding warrants are, if they are listed on a stock exchange, valued at the most recent prices on the stock exchange in question. If there is no stock market listing, in particular for all OTC transactions, the valuation shall be made based on the likely realisable value.

Interest-rate swaps are valued at their market value in relation to the applicable interest rate curve. Swaps tied to indices and to financial instruments are valued at their market value, which is determined by reference to the index concerned or the financial instrument concerned.

Shares in UCITS or UCIs are valued at the latest determined and obtainable redemption price.

Cash and time deposits are valued at their nominal value plus accrued interest.

Assets not denominated in the base currency of the Subfund (hereinafter called the "base currency of the Fund") are converted into the base currency of the Subfund at the most current middle-market rate of exchange.

## Securities Prices

In accordance with the Prospectus, the net asset values have been calculated by reference to the valuation day which might differ from their value on a dealing day.

The financial statements presented in this report have been prepared on the basis of the latest calculated net asset values in the period.

## Valuation of investments

Had the financial statements in this report been prepared on the last available market price in the period, the net asset value would have been impacted by:

- 1.57% on Allianz Best Styles Global Equity
- 2.10% on Allianz Best Styles US Equity
- 0.68% on Allianz Better World Dynamic
- 0.54% on Allianz Clean Planet
- 1.65% on Allianz Cyber Security
- 0.79% on Allianz Dynamic Allocation Plus Equity

0.61% on Allianz Dynamic Asian High Yield Bond  
1.30% on Allianz Euroland Equity Growth  
1.45% on Allianz Europe Equity Growth  
1.37% on Allianz Europe Equity Growth Select  
1.62% on Allianz Europe Small and Micro Cap Equity  
1.13% on Allianz Europe Small Cap Equity  
-0.69% on Allianz Food Security  
1.24% on Allianz German Small and Micro Cap  
-1.60% on Allianz Global Artificial Intelligence  
-1.22% on Allianz Global Dividend  
-1.10% on Allianz Global Equity Growth  
-1.56% on Allianz Global Equity powered by Artificial Intelligence  
-1.39% on Allianz Global Equity Unconstrained  
-1.53% on Allianz Global Hi-Tech Growth  
1.16% on Allianz Global Inflation-Linked Bond  
-0.91% on Allianz Global Intelligent Cities Income  
-0.70% on Allianz Global Multi Asset Sustainability Balanced  
-1.06% on Allianz Global Multi Asset Sustainability Growth  
-0.78% on Allianz Global Small Cap Equity  
-1.12% on Allianz Global Sustainability  
-0.59% on Allianz Income and Growth  
-1.02% on Allianz Pet and Animal Wellbeing  
-0.90% on Allianz Positive Change  
-0.77% on Allianz Select Income and Growth  
-0.51% on Allianz Strategy Select 50  
-0.80% on Allianz Strategy Select 75  
-1.45% on Allianz Sustainable Health Evolution  
-1.69% on Allianz Systematic Enhanced US Equity SRI  
-1.11% on Allianz Thematica  
-2.25% on Allianz US Equity Fund  
-1.51% on Allianz US Equity Plus  
-2.10% on Allianz US Equity powered by Artificial Intelligence

#### Income recognition

Interest income is accrued daily. Bank interest income is recognised on an accrual basis. Dividend income is accrued on the ex-dividend date. This income is shown net of any withholding taxes.

## Foreign Currencies

Assets and liabilities in foreign currencies have been converted at the exchange rates stated below:

United Arab Emirates Dirham	(AED)	1 EUR = AED	3.612629
Australian Dollar	(AUD)	1 EUR = AUD	1.510018
Argentinian Peso	(ARS)	1 EUR = ARS	144.646783
Bangladeshi Taka	(BDT)	1 EUR = BDT	99.633628
Brazilian Real	(BRL)	1 EUR = BRL	5.309007
Canadian Dollar	(CAD)	1 EUR = CAD	1.344365
Swiss Franc	(CHF)	1 EUR = CHF	0.960289
Chilean Peso	(CLP)	1 EUR = CLP	947.896432
Chinese Renminbi Offshore	(CNH)	1 EUR = CNH	6.984239
Chinese Renminbi	(CNY)	1 EUR = CNY	6.974551
Colombian Peso	(COP)	1 EUR = COP	4,454.198530
Czech Koruna	(CZK)	1 EUR = CZK	24.594999
Danish Krone	(DKK)	1 EUR = DKK	7.436475
Egyptian Pound	(EGP)	1 EUR = EGP	19.218569
British Pound	(GBP)	1 EUR = GBP	0.876917
Hong Kong Dollar	(HKD)	1 EUR = HKD	7.720573
Hungarian Forint	(HUF)	1 EUR = HUF	421.375101
Indonesian Rupiah	(IDR)	1 EUR = IDR	14,977.009516
Indian Rupiah	(INR)	1 EUR = INR	80.011803
New Israeli Sheqel	(ILS)	1 EUR = ILS	3.492832
Japan Yen	(JPY)	1 EUR = JPY	141.886941
Korean Won	(KRW)	1 EUR = KRW	1,407.165163
Mexican Peso	(MXN)	1 EUR = MXN	19.769849
Malaysian Ringgit	(MYR)	1 EUR = MYR	4.557771
Moroccan Dirham	(MAD)	1 EUR = MAD	10.783201
Norwegian Krone	(NOK)	1 EUR = NOK	10.497726
New Zealand Dollar	(NZD)	1 EUR = NZD	1.717392
Pakistani Rupee	(PKR)	1 EUR = PKR	224.126485
Peruvian Nouveau Sol	(PEN)	1 EUR = PEN	3.910694
Philippine Peso	(PHP)	1 EUR = PHP	57.660626
Polish Zloty	(PLN)	1 EUR = PLN	4.870245
Qatari Riyal	(QAR)	1 EUR = QAR	3.581844
Romanian Leu	(RON)	1 EUR = RON	4.949372
Russian Rubel	(RUB)	1 EUR = RUB	57.537682
Saudi Riyal	(SAR)	1 EUR = SAR	3.694706
Swedish Krona	(SEK)	1 EUR = SEK	10.909243
Singapore Dollar	(SGD)	1 EUR = SGD	1.407362
Slovakian Koruna	(SKK)	1 EUR = SKK	30.125980
Thai Baht	(THB)	1 EUR = THB	37.136394
Turkish Lira	(TRY)	1 EUR = TRY	18.243379
Taiwan Dollar	(TWD)	1 EUR = TWD	31.226733
Vietnamese Dong	(VND)	1 EUR = VND	23,474.882589
US-Dollar	(USD)	1 EUR = USD	0.983550
Uruguayan Peso	(UYU)	1 EUR = UYU	40.955027
South African Rand	(ZAR)	1 EUR = ZAR	17.614153

United Arab Emirates Dirham	(AED)	1 USD = AED	3.673050
Argentinian Peso	(ARS)	1 USD = ARS	147.066000
Australian Dollar	(AUD)	1 USD = AUD	1.535273
Bangladeshi Taka	(BDT)	1 USD = BDT	101.300000
Brazilian Real	(BRL)	1 USD = BRL	5.397800
Canadian Dollar	(CAD)	1 USD = CAD	1.366850
Swiss Franc	(CHF)	1 USD = CHF	0.976350
Chilean Peso	(CLP)	1 USD = CLP	963.750000
Chinese Renminbi	(CNH)	1 USD = CNH	7.101050
Chinese Renminbi	(CNY)	1 EUR = CNY	7.091200
Colombian Peso	(COP)	1 USD = COP	4,528.695000
Czech Koruna	(CZK)	1 USD = CZK	25.006350
Danish Krone	(DKK)	1 USD = DKK	7.560850
Egyptian Pound	(EGP)	1 USD = EGP	19.540000
Euro	(EUR)	1 USD = EUR	1.016725
British Pound	(GBP)	1 USD = GBP	0.891583
Hong Kong Dollar	(HKD)	1 USD = HKD	7.849700
Hungarian Forint	(HUF)	1 USD = HUF	428.422600
Indonesian Rupiah	(IDR)	1 USD = IDR	15,227.500000
New Israeli Sheqel	(ILS)	1 USD = ILS	3.551250
Indian Rupiah	(INR)	1 USD = INR	81.350000
Japan Yen	(JPY)	1 USD = JPY	144.260000
Korean Won	(KRW)	1 USD = KRW	1,430.700000
Moroccan Dirham	(MAD)	1 USD = MAD	10.963550
Mexican Peso	(MXN)	1 USD = MXN	20.100500
Malaysian Ringgit	(MYR)	1 USD = MYR	4.634000
Norwegian Krone	(NOK)	1 USD = NOK	10.673300
New Zealand Dollar	(NZD)	1 USD = NZD	1.746115
Peruvian Nouveau Sol	(PEN)	1 USD = PEN	3.976100
Philippine Peso	(PHP)	1 USD = PHP	58.625000
Pakistani Rupee	(PKR)	1 USD = PKR	227.875000
Polish Zloty	(PLN)	1 USD = PLN	4.951700
Qatari Riyal	(QAR)	1 USD = QAR	3.641750
Romanian Leu	(RON)	1 EUR = RON	5.032150
Russian Rubel	(RUB)	1 USD = RUB	58.500000
Saudi Riyal	(SAR)	1 USD = SAR	3.756500
Swedish Krona	(SEK)	1 USD = SEK	11.091700
Singapore Dollar	(SGD)	1 USD = SGD	1.430900
Slovakian Koruna	(SKK)	1 EUR = SKK	30.629837
Thai Baht	(THB)	1 USD = THB	37.757500
Turkish Lira	(TRY)	1 USD = TRY	18.548500
Taiwan Dollar	(TWD)	1 USD = TWD	31.749000
Uruguayan Peso	(UYU)	1 USD = UYU	41.640000
Vietnamese Dong	(VND)	1 USD = VND	23,867.500000
South African Rand	(ZAR)	1 USD = ZAR	17.908750

United Arab Emirates Dirham	(AED)	1 HKD = AED	0.467922
Argentinian Peso	(ARS)	1 HKD = ARS	18.735238
Australian Dollar	(AUD)	1 HKD = AUD	0.195584
Bangladeshi Taka	(BDT)	1 HKD = BDT	12.904952
Brazilian Real	(BRL)	1 HKD = BRL	0.687644
Canadian Dollar	(CAD)	1 HKD = CAD	0.174128
Swiss Franc	(CHF)	1 HKD = CHF	0.124381
Chilean Peso	(CLP)	1 HKD = CLP	122.775393
Chinese Renminbi	(CNH)	1 HKD = CNH	0.904627
Chinese Renminbi	(CNY)	1 EUR = CNY	0.903372
Colombian Peso	(COP)	1 HKD = COP	576.925870
Czech Koruna	(CZK)	1 HKD = CZK	3.185644
Danish Krone	(DKK)	1 HKD = DKK	0.963202
Egyptian Pound	(EGP)	1 HKD = EGP	2.489267
Euro	(EUR)	1 HKD = EUR	0.129524
British Pound	(GBP)	1 HKD = GBP	0.113582
Hungarian Forint	(HUF)	1 HKD = HUF	54.578213
Indonesian Rupiah	(IDR)	1 HKD = IDR	1,939.883053
New Israeli Sheqel	(ILS)	1 HKD = ILS	0.452406
Indian Rupiah	(INR)	1 HKD = INR	10.363453
Japan Yen	(JPY)	1 HKD = JPY	18.377772
Korean Won	(KRW)	1 HKD = KRW	182.261742
Moroccan Dirham	(MAD)	1 HKD = MAD	1.396684
Mexican Peso	(MXN)	1 HKD = MXN	2.560671
Malaysian Ringgit	(MYR)	1 HKD = MYR	0.590341
Norwegian Krone	(NOK)	1 HKD = NOK	1.359708
New Zealand Dollar	(NZD)	1 HKD = NZD	0.222444
Peruvian Nouveau Sol	(PEN)	1 HKD = PEN	0.506529
Philippine Peso	(PHP)	1 HKD = PHP	7.468438
Pakistani Rupee	(PKR)	1 HKD = PKR	29.029772
Polish Zloty	(PLN)	1 HKD = PLN	0.630814
Qatari Riyal	(QAR)	1 HKD = QAR	0.463935
Romanian Leu	(RON)	1 EUR = RON	0.641063
Russian Rubel	(RUB)	1 HKD = RUB	7.452514
Saudi Riyal	(SAR)	1 HKD = SAR	0.478553
Swedish Krona	(SEK)	1 HKD = SEK	1.413009
Singapore Dollar	(SGD)	1 HKD = SGD	0.182287
Slovakian Koruna	(SKK)	1 EUR = SKK	3.902039
Thai Baht	(THB)	1 HKD = THB	4.810056
Turkish Lira	(TRY)	1 HKD = TRY	2.362957
Taiwan Dollar	(TWD)	1 HKD = TWD	4.044613
US-Dollar	(USD)	1 HKD = USD	0.127393
Uruguayan Peso	(UYU)	1 HKD = UYU	5.304661
Vietnamese Dong	(VND)	1 HKD = VND	3,040.562060
South African Rand	(ZAR)	1 HKD = ZAR	2.281457

RMB or Chinese Renminbi refers to the official currency of the People's Republic of China. Unless the context otherwise requires, the term RMB refers to offshore Chinese Renminbi ("CNH") and not to onshore Chinese Renminbi ("CNY"). CNH represents the exchange rate of Chinese Renminbi that is traded offshore in Hong Kong or markets outside the People's Republic of China.

### All-in-Fee

The Company pays all costs to be borne by the respective Subfund from the assets of that Subfund:

The Company pays a fee ("All-in-Fee") to the Management Company from the assets of the respective Subfund, unless this fee is charged directly to the Shareholder under the terms of a particular Share Class.

Fees for the Investment Managers used by the Management Company are paid by the Management Company from its All-in-Fee and, if applicable, from its performance related fee.

Provided that it is not charged directly to the Shareholder under the terms of a particular Share Class, the All-in-Fee is charged monthly in arrears on a pro rata basis on the average daily Net Asset Value of the respective Share Class of a Subfund. The amount of the All-in-Fee charged is listed thereafter.

In return for the payment of the All-in-Fee the Management Company releases the Company from the following, conclusive enumerated commissions and expenditures:

- Management and central administration agent fees;
- Distribution fees;
- the administration and custody fee of the Depositary;
- the fee of the Registrar and Transfer Agent;
- costs of the preparation (including translation) and dissemination of the Prospectus, Key Investor Information, Articles of Incorporation as well as annual, semi-annual and, if any, interim reports and other reports and notifications to Shareholders;
- costs of publishing the Prospectus, Key Investor Information, Articles of Incorporation, annual, semi-annual and, if any, interim reports, other reports and notifications to Shareholders, tax information, as well as Subscription and Redemption Prices, and official announcements made to the Shareholders;
- costs of auditing the Company and its Sub-Funds by the auditor;



- costs of registering the Shares for public distribution and/or the maintenance of such registration;
- costs of preparing share certificates and, if any, coupons and coupon renewals;
- paying agent and information agent fees;
- costs of assessing the Sub-Funds by nationally and internationally recognised rating agencies;
- expenses in connection with the establishment of a Sub-Fund;
- costs related to the use of index names, in particular licence fees;
- costs and fees incurred by the Company and by third parties authorised by the Company relating to the acquisition, use and maintenance of in-house or third-party computer systems used by Investment Managers and Investment Advisors;
- costs related to obtaining and maintaining a status authorising the direct investment in assets in a country or to act directly as a contracting partner in markets in a country;
- costs and expenses incurred by the Company, the Depositary and third parties authorised by the Company or the Depositary in connection with monitoring of investment limits and restrictions;
- costs for calculating the risk and performance figures and the calculation of performance-related fees for the Management Company by third parties appointed to do so;
- costs related to obtaining information about general Shareholders' meetings of companies or about other meetings of the owners of assets as well as costs related to direct participation or participation through authorised third parties in such meetings;
- postage, telephone, fax and telex fees.

## Fee Structure

Fee in % p.a.	Share Class	All-in-Fee	
Allianz ActiveInvest Balanced	CT (EUR)	1.90	
	WT (EUR)	0.39	
	WT9 (EUR)	0.39	
Allianz ActiveInvest Defensive	CT (EUR)	1.25	
	WT (EUR)	0.39	
Allianz ActiveInvest Dynamic	CT (EUR)	2.25	
	WT (EUR)	0.39	
Allianz Advanced Fixed Income Euro	A (EUR)	0.65	
	AT (EUR)	0.65	
	CT (EUR)	1.05	
	C2 (EUR)	0.51	
	IT (EUR)	0.36	
	P (EUR)	0.36	
	RT (EUR)	0.40	
	RT (H2-CHF)	0.40	
	W (EUR)	0.26	
	W (H2-CHF)	0.26	
	WT (EUR)	0.26	
	WT3 (EUR)	0.23	
	W9 (EUR)	0.26	
	Y14 (EUR)	0.10	
Allianz Advanced Fixed Income Global	A (EUR)	1.04	
	RT (H-CHF)	0.62	
Allianz Advanced Fixed Income Global Aggregate	A (EUR)	1.04	
Allianz Advanced Fixed Income Short Duration	F (EUR)	0.14	
	I (EUR)	0.58	
	I (H-USD)	0.58	
	PT (H2-CHF)	0.58	
	W (H-EUR)	0.41	
	WT (EUR)	0.41	
	WT (H-HKD)	0.41	
	WT2 (H-EUR)	0.30	
	A (EUR)	0.35	
Euro Reserve Plus P+G A2	AT (EUR)	0.35	
	(EUR)	0.35	
	Euro Reserve Plus WM P	(EUR)	0.29
		IT (EUR)	0.26
	P (EUR)	0.26	
	R (EUR)	0.30	
	RT (EUR)	0.30	
	RT (H2-CHF)	0.30	
	RT10 (EUR)	0.21	
	W (EUR)	0.21	
	WT (EUR)	0.21	

Fee in % p.a.	Share Class	All-in-Fee
Allianz All China Equity	WT3 (EUR)	0.19
	A (EUR)	2.25
	A (H2-EUR)	2.25
	A (USD)	2.25
	AT (EUR)	2.25
	AT (HKD)	2.25
	AT (H2-EUR)	2.25
	AT (H2-RMB)	2.25
	AT (H2-SGD)	2.25
	AT (USD)	2.25
	CT (USD)	3.00
	IT (EUR)	1.28
	IT (USD)	1.28
	P (EUR)	1.28
Allianz Alternative Investment Strategies	PT (GBP)	1.28
	PT (H2-RMB)	1.28
	PT (USD)	1.28
	PT2 (EUR)	0.93
	P2 (USD)	0.93
	RT (USD)	1.38
	W (EUR)	0.93
	W (USD)	0.93
	WT (EUR)	0.93
	WT (GBP)	0.93
	WT (USD)	0.93
	WT6 (GBP)	0.93
	W6 (GBP)	0.93
	W (EUR)	0.49
Allianz American Income	AM (HKD)	1.29
	AM (H2-AUD)	1.29
	AM (H2-RMB)	1.29
	AM (USD)	1.29
	AMf (USD)	1.29
	AMg (H2-AUD)	1.29
	AMg (USD)	1.29
	AT (USD)	1.29
	BMf (USD)	1.89
	BMg (USD)	1.89
	BT (USD)	1.89
	CT (USD)	1.69
	IM (USD)	0.70
	IT (USD)	0.70
RT (USD)	0.74	
W9 (USD)	0.48	
Allianz Asian Multi Income Plus	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-RMB)	1.50
	AM (USD)	1.50
	AMg (HKD)	1.50
	AMg (H2-AUD)	1.50

Fee in % p.a.	Share Class	All-in-Fee
	AMg (H2-CAD)	1.50
	AMg (H2-EUR)	1.50
	AMg (H2-GBP)	1.50
	AMg (H2-NZD)	1.50
	AMg (H2-RMB)	1.50
	AMg (H2-SGD)	1.50
	AMg (USD)	1.50
	AT (USD)	1.50
	IT (USD)	0.89
Allianz Asian Small Cap Equity	A (EUR)	2.05
	AT15 (USD)	1.60
	IT15 (USD)	0.40
	P (EUR)	1.08
	RT15 (USD)	0.50
	WT (USD)	0.73
	WT15 (EUR)	0.30
	WT3 (USD)	0.67
	WT7 (USD)	0.57
Allianz Best Ideas 2025	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Best of Managers	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Best Styles Euroland Equity	A (EUR)	1.30
	AT (EUR)	1.30
	CT (EUR)	1.80
	I (EUR)	0.70
	WT (EUR)	0.50
Allianz Best Styles Euroland Equity Risk Control	IT (EUR)	0.70
	WT (EUR)	0.50
Allianz Best Styles Europe Equity	AT (EUR)	1.30
	CT (EUR)	1.80
	I (EUR)	0.70
	IT4 (EUR)	0.35
	IT8 (H-EUR)	0.70
	I2 (EUR)	1.10
	P (EUR)	0.70
	WT (EUR)	0.50
	W9 (EUR)	0.50
Allianz Best Styles Europe Equity SRI	A (EUR)	1.30
	AT (EUR)	1.30
	IT (EUR)	0.70
	P (EUR)	0.70
	RT (EUR)	0.80
	WT9 (EUR)	0.50
	X7 (EUR)	0.20
Allianz Best Styles Global AC Equity	PT6 (EUR)	0.35
	P6 (EUR)	0.35
	R (EUR)	0.80
	WT (HKD)	0.50
	WT (USD)	0.50

Fee in % p.a.	Share Class	All-in-Fee
Allianz Best Styles Global Equity	A (EUR)	1.30
	AT (H-EUR)	1.30
	CT (EUR)	1.80
	ET (H2-SGD)	1.30
	I (EUR)	0.70
	IT (H-EUR)	0.70
	IT (USD)	0.70
	P (EUR)	0.70
	PT (EUR)	0.70
	RT (EUR)	0.80
	RT (H-EUR)	0.80
	W (EUR)	0.50
	W (H-CHF)	0.50
	WT (EUR)	0.50
	W2 (USD)	0.47
	W20 (H-EUR)	0.50
	Y14 (EUR)	0.20
Allianz Best Styles Global Equity SRI	A (EUR)	1.30
	AT (EUR)	1.30
	AT (USD)	1.30
	IT (EUR)	0.70
	P (EUR)	0.70
	RT (EUR)	0.80
	RT (USD)	0.80
	W (EUR)	0.50
	WT (EUR)	0.50
	WT (H-EUR)	0.50
	WT3 (EUR)	0.44
	WT9 (EUR)	0.50
	W20 (EUR)	0.50
Allianz Best Styles Pacific Equity	I (EUR)	0.70
	IT4 (EUR)	0.54
	IT8 (H-EUR)	0.70
	I2 (EUR)	1.19
Allianz Best Styles US Equity	A (EUR)	1.30
	AT (EUR)	1.30
	AT (H2-EUR)	1.30
	AT (USD)	1.30
	CT (H-EUR)	1.80
	I (USD)	0.70
	IT (EUR)	0.70
	IT4 (EUR)	0.65
	IT8 (H-EUR)	0.70
	I2 (EUR)	1.00
	P (EUR)	0.70
	P2 (USD)	0.70
	RT (GBP)	0.80
	RT (H2-EUR)	0.80
	W (EUR)	0.50
	W (H2-EUR)	0.50

Fee in % p.a.	Share Class	All-in-Fee
	WT (EUR)	0.50
	WT (H-EUR)	0.50
	WT (USD)	0.50
Allianz Better World Defensive	A (EUR)	1.15
	AT (EUR)	1.15
	C (EUR)	1.35
	CT2 (EUR)	1.65
	IT2 (EUR)	0.63
	P (EUR)	0.64
	WT (EUR)	0.46
Allianz Better World Dynamic	A (EUR)	1.85
	AT (EUR)	1.85
	C (EUR)	1.85
	CT2 (EUR)	2.10
	IT2 (EUR)	0.73
	P (EUR)	0.87
	WT (EUR)	0.60
Allianz Better World Moderate	A (EUR)	1.65
	AT (EUR)	1.65
	C (EUR)	1.65
	CT2 (EUR)	1.95
	IT2 (EUR)	0.67
	P (EUR)	0.79
	WT (EUR)	0.55
	WT6 (EUR)	0.55
Allianz Capital Plus	AT (EUR)	1.15
	AT (H2-CZK)	1.15
	CT (EUR)	1.70
	R (EUR)	0.70
	RT (EUR)	0.70
	WT (EUR)	0.46
Allianz Capital Plus Global	A (EUR)	1.15
	C (EUR)	1.70
	CT (EUR)	1.70
	C2 (EUR)	1.15
	WT2 (EUR)	0.43
Allianz China A Opportunities	A (EUR)	2.25
	A (H2-EUR)	2.25
	AT (EUR)	2.25
	AT (H2-EUR)	2.25
	AT (USD)	2.25
	IT (EUR)	1.28
	IT (USD)	1.28
	P (EUR)	1.28
	PT (CHF)	1.28
	PT (EUR)	1.28
	PT (GBP)	1.28
	PT (USD)	1.28
	PT10 (EUR)	0.75
	PT10 (USD)	0.75
	PT3 (USD)	0.87

Fee in % p.a.	Share Class	All-in-Fee
	RT (CHF)	1.38
	RT (EUR)	1.38
	RT (H2-CHF)	1.38
	RT (USD)	1.38
	WT (EUR)	0.93
	WT (GBP)	0.93
	WT (H2-EUR)	0.93
	WT (USD)	0.93
	WT3 (EUR)	0.82
	WT7 (USD)	0.79
Allianz China A-Shares	A (EUR)	2.25
	A (H2-EUR)	2.25
	AT (CNY)	2.25
	AT (EUR)	2.25
	AT (HKD)	2.25
	AT (H-USD)	2.25
	AT (SGD)	2.25
	AT (USD)	2.25
	CT (USD)	3.00
	ET (H-SGD)	1.65
	ET (SGD)	1.65
	IT (EUR)	1.28
	IT (USD)	1.28
	P (EUR)	1.28
	PT (GBP)	1.28
	PT (USD)	1.28
	PT2 (EUR)	0.93
	P2 (USD)	0.93
	RT (H2-CHF)	1.38
	RT (H2-EUR)	1.38
	RT (USD)	1.38
	W (USD)	0.93
	WT (GBP)	0.93
	WT (USD)	0.93
	WT4 (USD)	0.74
	W7 (USD)	0.79
Allianz China Equity	A (EUR)	2.25
	A (GBP)	2.25
	A (HKD)	2.25
	A (USD)	2.25
	AT (H2-RMB)	2.25
	AT (SGD)	1.85
	AT (USD)	2.25
	CT (EUR)	3.00
	IT (USD)	1.28
	P (USD)	1.28
	PT (EUR)	1.28
	P2 (USD)	0.93
	RT (USD)	1.38
	W (EUR)	0.93

Fee in % p.a.	Share Class	All-in-Fee
Allianz China Future Technologies	WT (HKD)	0.93
	AT (HKD)	2.25
	AT (H-USD)	2.25
	AT (H2-CHF)	2.25
	AT (H2-EUR)	2.25
	AT (H2-RMB)	2.25
	AT (H2-SGD)	2.25
	AT (USD)	2.25
	PT9 (H-USD)	0.93
	PT9 (USD)	0.93
	RT (EUR)	1.38
	RT (H2-CHF)	1.38
	RT (H2-EUR)	1.38
	RT (USD)	1.38
	WT (H2-EUR)	0.93
Allianz China Healthy Living	AT (USD)	2.25
	WT (USD)	0.93
Allianz China Multi Income Plus	AMg (HKD)	1.50
	AMg (USD)	1.50
	AT (HKD)	1.50
	AT (USD)	1.50
Allianz China Strategic Bond	A (H2-EUR)	0.65
	A (USD)	0.65
	AT (H2-CHF)	0.65
	AT (H2-EUR)	0.65
	CT (H2-EUR)	0.85
I (H2-EUR)	0.51	
Allianz China Thematica	AT (USD)	2.25
	IT (USD)	1.28
	PT10 (EUR)	0.75
	PT10 (USD)	0.75
	RT (USD)	1.38
	WT6 (USD)	0.93
	X7 (H2-EUR)	0.40
Allianz Clean Planet	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	I (H2-EUR)	1.03
	IT (EUR)	1.03
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	RT (EUR)	1.13
	RT (USD)	1.13
	WT (EUR)	0.70
	WT6 (GBP)	0.70
	WT9 (H2-EUR)	0.70
Allianz Climate Transition	A (EUR)	1.80
	AT (EUR)	1.80
	I (EUR)	0.95
	IT (EUR)	0.95
	PT2 (EUR)	0.65

Fee in % p.a.	Share Class	All-in-Fee
	P2 (EUR)	0.65
	RT (EUR)	1.05
	W (EUR)	0.65
Allianz Convertible Bond	A (EUR)	1.35
	AT (EUR)	1.35
	CT (EUR)	1.75
	IT (EUR)	0.79
	P (EUR)	0.79
	PT (EUR)	0.79
	RT (EUR)	0.85
RT (H2-CHF)	0.85	
WT (EUR)	0.55	
Allianz Coupon Select Plus	A2 (EUR)	1.25
Allianz Coupon Select Plus II	A2 (EUR)	1.25
Allianz Coupon Select Plus III	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Coupon Select Plus IV	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Coupon Select Plus V	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Coupon Select Plus VI	WT6 (EUR)	0.49
Allianz Credit Opportunities	A (EUR)	0.44
	AT (EUR)	0.44
	IT13 (EUR)	0.30
	IT13 (H2-USD)	0.30
	P7 (EUR)	0.38
	R (EUR)	0.38
	RT (EUR)	0.38
	RT (H2-CHF)	0.38
	RT (H2-GBP)	0.38
	WT3 (EUR)	0.29
	WT9 (EUR)	0.33
	W7 (EUR)	0.33
	Allianz Credit Opportunities Plus	AT (EUR)
IT (EUR)		0.74
PT10 (EUR)		0.35
RT (EUR)		0.74
WT9 (EUR)		0.70
X7 (EUR)	0.15	
Allianz Cyber Security	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H2-SGD)	2.05
	AT (USD)	2.05
	IT (EUR)	1.08
	IT (USD)	1.08
	P (EUR)	1.08
	PT10 (EUR)	0.52
	PT10 (USD)	0.52
	RT (EUR)	1.18
	RT (USD)	1.18
WT (H2-EUR)	0.73	

Fee in % p.a.	Share Class	All-in-Fee
	WT9 (USD)	0.73
Allianz Dynamic Allocation Plus Equity	A (EUR)	1.75
	AT (EUR)	1.75
	I (H2-EUR)	0.94
	IT (EUR)	0.94
	P (EUR)	0.94
	RT (USD)	1.00
	WT (EUR)	0.79
	WT9 (EUR)	0.79
	X7 (H2-EUR)	0.19
Allianz Dynamic Asian High Yield Bond	A (H2-EUR)	1.50
	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-SGD)	1.50
	AM (USD)	1.50
	AMg (HKD)	1.50
	AMg (H2-AUD)	1.50
	AMg (H2-CAD)	1.50
	AMg (H2-EUR)	1.50
	AMg (H2-GBP)	1.50
	AMg (H2-NZD)	1.50
	AMg (H2-RMB)	1.50
	AMg (H2-SGD)	1.50
	AMg (H2-ZAR)	1.50
	AMg (SGD)	1.50
	AMg (USD)	1.50
	AT (H2-EUR)	1.50
	AT (USD)	1.50
	CM (USD)	1.75
	CT (USD)	1.75
	I (H2-EUR)	0.82
	IM (USD)	0.82
	IT (USD)	0.82
	P (H2-EUR)	0.82
	R (USD)	0.88
	RT (USD)	0.88
	W (USD)	0.57
	WM (USD)	0.57
	WT (H2-EUR)	0.57
Allianz Dynamic Commodities	A (EUR)	1.55
	AT (EUR)	1.55
	I (EUR)	0.83
	P (EUR)	0.83
	W9 (USD)	0.58
Allianz Dynamic Multi Asset Strategy SRI 15	A (EUR)	1.15
	AQ (EUR)	1.15
	ASAC FAPES WT7 (EUR)	0.46
	AT (EUR)	1.15
	AT2 (H2-CHF)	0.95
	CT (EUR)	1.45

Fee in % p.a.	Share Class	All-in-Fee
	CT2 (EUR)	1.65
	I (EUR)	0.64
	IT (EUR)	0.64
	IT (H2-USD)	0.64
	IT2 (EUR)	0.55
	R (EUR)	0.70
	RT (EUR)	0.70
	WT (EUR)	0.46
Allianz Dynamic Multi Asset Strategy SRI 50	A (EUR)	1.65
	AQ (EUR)	1.65
	AT (EUR)	1.65
	AT (H2-CZK)	1.45
	AT (H2-HUF)	1.45
	AT2 (H2-CHF)	1.25
	CT (EUR)	2.20
	CT (H2-HUF)	2.20
	CT2 (EUR)	1.90
	I (H2-JPY)	0.79
	IT (EUR)	0.79
	IT (H2-USD)	0.79
	IT2 (EUR)	0.67
	P (EUR)	0.79
	PT (EUR)	0.79
	RT (EUR)	0.95
	W (EUR)	0.55
	WT (EUR)	0.55
Allianz Dynamic Multi Asset Strategy SRI 75	A (EUR)	1.65
	AQ (EUR)	1.65
	AT (EUR)	1.65
	AT2 (H2-CHF)	1.45
	CT (EUR)	2.25
	CT2 (EUR)	2.00
	F (EUR)	0.20
	I (EUR)	0.87
	IT (EUR)	0.87
	IT2 (EUR)	0.75
	P (EUR)	0.87
	RT (EUR)	0.95
	WT (EUR)	0.60
Allianz Dynamic Risk Parity	A (EUR)	1.35
	WT9 (EUR)	0.54
	W2 (EUR)	0.42
Allianz Emerging Asia Equity	A (USD)	2.25
	AT (HKD)	2.25
	IT (USD)	1.28
	RT (EUR)	1.38
	WT (USD)	0.93
Allianz Emerging Europe Equity	A (EUR)	2.25
	A (USD)	2.25
	W (EUR)	0.93

Fee in % p.a.	Share Class	All-in-Fee	
Allianz Emerging Markets Equity	A (EUR)	1.90	
	AT (EUR)	1.90	
	CT (EUR)	2.40	
	ET (H2-SGD)	1.65	
	I (EUR)	1.10	
	I (USD)	1.10	
	IT (EUR)	1.10	
	IT8 (EUR)	1.10	
	IT8 (H-EUR)	1.10	
	P (EUR)	1.10	
	RT (EUR)	1.20	
	W (EUR)	0.82	
	WT (USD)	0.82	
	Allianz Emerging Markets Equity Opportunities	A (EUR)	2.25
	A (USD)	2.25	
	FT (EUR)	0.45	
	WT (EUR)	0.85	
	WT2 (EUR)	0.85	
Allianz Emerging Markets Equity SRI	AT (EUR)	1.90	
	IT (EUR)	1.10	
	RT (EUR)	1.20	
	WT (USD)	0.82	
	WT9 (EUR)	0.82	
	X7 (EUR)	0.40	
Allianz Emerging Markets Local Currency Bond	A (H2-EUR)	1.55	
	I (USD)	0.84	
	P (H2-EUR)	0.84	
	WT (USD)	0.58	
Allianz Emerging Markets Multi Asset Income	W (USD)	0.64	
Allianz Emerging Markets Select Bond	A (H2-EUR)	1.43	
	AMg (USD)	1.43	
	AT (USD)	1.43	
	BMg (USD)	2.03	
	BT (USD)	2.03	
	I (H2-EUR)	0.78	
	I (USD)	0.78	
	IM (USD)	0.78	
	IT (USD)	0.78	
	P (H2-EUR)	0.78	
	WT (H2-EUR)	0.54	
	W9 (USD)	0.54	
	Allianz Emerging Markets Short Duration Bond	AM (H2-EUR)	0.99
		AT (H2-EUR)	0.99
AT (USD)		0.99	
CT (H2-EUR)		1.39	
I (H2-EUR)		0.55	
IT (USD)		0.55	

Fee in % p.a.	Share Class	All-in-Fee	
	IT8 (H-EUR)	0.55	
	P2 (H2-EUR)	0.45	
	WT (H2-EUR)	0.40	
	W2 (USD)	0.37	
	W7 (H2-EUR)	0.40	
Allianz Emerging Markets Sovereign Bond	A (H2-EUR)	1.45	
	AT (H2-EUR)	1.45	
	AT (USD)	1.45	
	I (H2-EUR)	0.78	
	IT (USD)	0.78	
	IT8 (H2-EUR)	0.78	
	P (H2-EUR)	0.78	
	R (H2-EUR)	0.79	
	W (H2-GBP)	0.57	
	WT (H2-EUR)	0.57	
		W91 (H2-EUR)	0.57
Allianz Emerging Markets SRI Bond	A (H2-EUR)	1.45	
	AT (H2-SEK)	1.45	
	I (H2-EUR)	0.78	
	IT (USD)	0.78	
	P (H2-EUR)	0.78	
	P2 (H2-EUR)	0.57	
	P2 (USD)	0.57	
	RT (H2-EUR)	0.79	
	W (EUR)	0.57	
	WT (H2-EUR)	0.57	
		WT (USD)	0.57
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	1.50	
	AT (H2-EUR)	1.50	
	I (H2-EUR)	0.82	
	IT (H2-EUR)	0.82	
	PT10 (USD)	0.45	
	RT (H2-CHF)	0.88	
	RT (H2-EUR)	0.88	
	RT (H2-GBP)	0.88	
	RT (USD)	0.88	
	WT (USD)	0.57	
	WT9 (USD)	0.57	
	W2 (H2-EUR)	0.53	
		W26 (H2-EUR)	0.53
	Allianz Enhanced All China Equity	A (EUR)	2.25
A (USD)		2.25	
P (EUR)		1.28	
W (EUR)		0.93	
Allianz Enhanced Short Term Euro	A (EUR)	0.25	
	AT (EUR)	0.25	
	A2 (EUR)	0.25	
	CB Kurzfristanlage A (EUR)	0.25	
	CT (EUR)	0.35	
	I (EUR)	0.23	

Fee in % p.a.	Share Class	All-in-Fee
	IT (EUR)	0.23
	P (EUR)	0.23
	P3 (EUR)	0.18
	RT (EUR)	0.25
	S (H2-AUD)	0.25
	S (H2-NOK)	0.25
	W (EUR)	0.18
	WT (EUR)	0.18
	XT (EUR)	0.00
Allianz Euro Balanced	IT4 (EUR)	0.35
	I2 (EUR)	1.10
Allianz Euro Bond	A (EUR)	0.94
	AQ (EUR)	1.39
	AT (EUR)	0.94
	AT2 (EUR)	0.79
	CT (EUR)	1.04
	CT2 (EUR)	0.79
	C2 (EUR)	0.79
	FT (EUR)	0.20
	I (EUR)	0.53
	P (EUR)	0.53
	PT (EUR)	0.53
	RT (H2-CHF)	0.57
	WT (EUR)	0.38
Allianz Euro Bond Short Term 1-3 Plus	CT (EUR)	0.41
	F (EUR)	0.13
	PT (EUR)	0.15
	WT (EUR)	0.15
Allianz Euro Bond Strategy	AT2 (EUR)	0.79
	C (EUR)	0.79
	CT (EUR)	0.79
	FT (EUR)	0.20
	IT (EUR)	0.40
	PT (EUR)	0.40
	RT (H2-CHF)	0.44
Allianz Euro Credit Risk Control	I (EUR)	0.58
	W (EUR)	0.41
	W3 (EUR)	0.30
Allianz Euro Credit SRI	A (EUR)	1.09
	AT (EUR)	1.09
	CT (EUR)	1.41
	I (EUR)	0.60
	IT (EUR)	0.60
	IT (H2-CHF)	0.60
	P (EUR)	0.60
	PT (EUR)	0.60
	PT2 (EUR)	0.42
	R (EUR)	0.64
	RT (EUR)	0.64
	RT (H2-CHF)	0.64
	R2 (EUR)	0.42

Fee in % p.a.	Share Class	All-in-Fee
	W (EUR)	0.42
	W (H2-JPY)	0.42
	WT (EUR)	0.42
	WT (H2-SEK)	0.42
	WT4 (EUR)	0.34
Allianz Euro Government Bond	IT4 (EUR)	0.19
	I2 (EUR)	0.59
	PT (EUR)	0.36
	RT (EUR)	0.40
Allianz Euro High Yield Bond	A (EUR)	1.35
	AM (EUR)	1.35
	AM (H2-USD)	1.35
	AT (EUR)	1.35
	AT (H2-PLN)	1.35
	AT (H2-USD)	1.35
	I (EUR)	0.79
	IM (H2-USD)	0.79
	IT (EUR)	0.79
	IT (H2-USD)	0.79
	IT8 (H-EUR)	0.79
	P (EUR)	0.79
	R (EUR)	0.85
	RT (EUR)	0.85
	RT (H2-CHF)	0.85
	WT (EUR)	0.49
Allianz Euro High Yield Defensive	A (EUR)	1.35
	AT (EUR)	1.35
	I (EUR)	0.79
	P (EUR)	0.79
	W (EUR)	0.49
	WT (EUR)	0.49
Allianz Euro Inflation-linked Bond	A (EUR)	0.79
	AT (EUR)	0.79
	CT (EUR)	1.04
	IT (EUR)	0.45
	IT8 (EUR)	0.45
	P (EUR)	0.45
	RT (H2-CHF)	0.49
	W (EUR)	0.33
	WT (EUR)	0.33
Allianz Euro Subordinated Financials	IT (EUR)	0.73
	W9 (EUR)	0.50
Allianz Euroland Equity Growth	A (EUR)	1.80
	AT (EUR)	1.80
	AT (H2-CHF)	1.80
	AT (H2-GBP)	1.80
	AT (H2-USD)	1.80
	CT (EUR)	2.55
	I (EUR)	0.95
	IT (EUR)	0.95
	PT (EUR)	0.95



Fee in % p.a.	Share Class	All-in-Fee
	PT (H2-CHF)	0.95
	PT2 (EUR)	0.65
	R (EUR)	1.05
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
Allianz Europe Conviction Equity	A (EUR)	1.80
	AT (EUR)	1.80
	IT8 (H-EUR)	0.95
	WT (EUR)	0.65
Allianz Europe Equity Growth	A (EUR)	1.80
	A (GBP)	1.80
	AT (EUR)	1.80
	AT (H-CHF)	1.80
	AT (H-PLN)	1.80
	AT (H2-HUF)	1.80
	AT (H2-SGD)	1.80
	AT (H2-USD)	1.80
	CT (EUR)	2.55
	I (EUR)	0.95
	I (USD)	0.95
	IT (EUR)	0.95
	IT (H2-USD)	0.95
	P (EUR)	0.95
	P (GBP)	0.95
	PT (EUR)	0.95
	P2 (EUR)	0.65
	R (EUR)	1.05
	RT (EUR)	1.05
	RT (H2-USD)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
Allianz Europe Equity Growth Select	A (EUR)	1.80
	A (H2-CZK)	1.80
	A (H2-USD)	1.80
	AT (EUR)	1.80
	AT (H2-CZK)	1.80
	AT (H2-SGD)	1.80
	AT (H2-USD)	1.80
	CT (EUR)	2.55
	GAIPARE CROISSANCE EUROPE AT (EUR)	1.80
	GAIPARE CROISSANCE EUROPE WT (EUR)	0.65
	I (EUR)	0.95
	IT (EUR)	0.95
	IT (H2-USD)	0.95
	P (EUR)	0.95
	PT (EUR)	0.95
	R (EUR)	1.05

Fee in % p.a.	Share Class	All-in-Fee
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
	WT63 (EUR)	0.30
	W3 (EUR)	0.50
	W6 (EUR)	0.65
Allianz Europe Equity powered by Artificial Intelligence	WT (EUR)	0.50
Allianz Europe Equity SRI	A (EUR)	1.80
	AT (EUR)	1.80
	CT2 (EUR)	1.90
	I (EUR)	0.95
	W (EUR)	0.65
	WT (EUR)	0.65
Allianz Europe Equity Value	A (EUR)	1.80
	AT (EUR)	1.80
	AT2 (EUR)	1.80
	I (EUR)	0.95
	P (EUR)	0.95
	RT (EUR)	1.05
	WT (EUR)	0.65
	W9 (EUR)	0.65
Allianz Europe Income and Growth	AM (EUR)	1.50
	AM (H2-AUD)	1.50
	AM (H2-CAD)	1.50
	AM (H2-GBP)	1.50
	AM (H2-HKD)	1.50
	AM (H2-NZD)	1.50
	AM (H2-SGD)	1.50
	AM (H2-USD)	1.50
	AMg (EUR)	1.50
	AMg (H2-AUD)	1.50
	AMg (H2-HKD)	1.50
	AMg (H2-SGD)	1.50
	AMg (H2-USD)	1.50
	AT (H2-HKD)	1.50
	AT (H2-USD)	1.50
	W (EUR)	0.57
Allianz Europe Mid Cap Equity	AT (EUR)	2.05
	I (EUR)	1.08
Allianz Europe Small and Micro Cap Equity	Allianz Actions Europe PME-ETI AT (EUR)	1.80
Allianz Europe Small Cap Equity	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H2-USD)	2.05
	I (EUR)	1.08
	IT (EUR)	1.08
	P (EUR)	1.08
	RT (EUR)	1.18
	WT (EUR)	0.73

Fee in % p.a.	Share Class	All-in-Fee
Allianz European Bond RC	IT (EUR)	0.46
	W (EUR)	0.33
	WT5 (EUR)	0.20
Allianz European Equity Dividend	A (EUR)	1.80
	A (H2-CZK)	1.80
	Aktienzins - A2 (EUR)	1.80
	AM (EUR)	1.80
	AM (H2-AUD)	1.80
	AM (H2-GBP)	1.80
	AM (H2-HKD)	1.80
	AM (H2-NZD)	1.80
	AM (H2-RMB)	1.80
	AM (H2-SGD)	1.80
	AM (H2-USD)	1.80
	AMg (H2-USD)	1.80
	AQ (EUR)	1.80
	AT (EUR)	1.80
	AT (H2-CZK)	1.80
	A20 (EUR)	1.80
	CT (EUR)	2.55
	I (EUR)	0.95
	IM (EUR)	0.95
	IT (EUR)	0.95
	IT (H2-USD)	0.95
	IT20 (EUR)	0.95
	P (EUR)	0.95
	PT (EUR)	0.95
	R (EUR)	1.05
	RT (EUR)	1.05
	W (EUR)	0.65
WT (EUR)	0.65	
Allianz Event Driven Strategy	WT9 (H2-EUR)	0.64
	X7 (USD)	0.19
Allianz Fixed Income Macro	I (H2-EUR)	0.74
	IT (H2-EUR)	0.74
	IT (H2-USD)	0.74
	PT (H2-EUR)	0.74
	PT10 (H2-EUR)	0.35
	PT10 (H2-USD)	0.35
	PT8 (H2-EUR)	1.29
	RT2 (H2-EUR)	0.74
	RT2 (H2-USD)	0.74
	WT (GBP)	0.70
	WT (H2-EUR)	0.70
WT (H2-USD)	0.70	
Allianz Flexi Asia Bond	A (H2-EUR)	1.50
	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-CAD)	1.50
	AM (H2-EUR)	1.50
	AM (H2-GBP)	1.50

Fee in % p.a.	Share Class	All-in-Fee
	AM (H2-NZD)	1.50
	AM (H2-RMB)	1.50
	AM (H2-SGD)	1.50
	AM (SGD)	1.50
	AM (USD)	1.50
	AMg (USD)	1.50
	AT (USD)	1.50
	I (EUR)	0.82
	IM (USD)	0.82
	IT (USD)	0.82
	P (H2-EUR)	0.82
	PQ (H2-GBP)	0.82
	RM (USD)	0.88
	WT (H2-EUR)	0.57
WT (USD)	0.57	
Allianz Floating Rate Notes Plus	AT (EUR)	0.26
	AT2 (EUR)	0.26
	I (EUR)	0.26
	IT (EUR)	0.26
	I3 (EUR)	0.26
	P (EUR)	0.26
	RT (EUR)	0.26
	VarioZins A (EUR)	0.26
	VarioZins A (H2-USD)	0.26
	VarioZins P (EUR)	0.26
VarioZins P (H2-USD)	0.26	
WT (EUR)	0.19	
Allianz Food Security	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	CT (EUR)	2.65
	I (H2-EUR)	1.03
	IT (EUR)	1.03
	P (GBP)	1.03
	PT (GBP)	1.03
	PT10 (EUR)	0.44
PT10 (USD)	0.44	
Allianz GEM Equity High Dividend	PT2 (EUR)	0.70
	RT (EUR)	1.13
	RT (USD)	1.13
	WT (EUR)	0.70
	WT (GBP)	0.70
	WT9 (H2-EUR)	0.70
	A (EUR)	2.25
	AM (H2-AUD)	2.25
	AM (H2-RMB)	2.25
	AM (H2-USD)	2.25
AM (H2-ZAR)	2.25	
AMg (HKD)	2.25	
AMg (USD)	2.25	

Fee in % p.a.	Share Class	All-in-Fee
	AT (EUR)	2.25
	AT (USD)	2.25
	CT (EUR)	3.00
	I (EUR)	1.28
	IT (USD)	1.28
	WT (USD)	0.93
Allianz German Equity	AT (EUR)	1.80
	F (EUR)	0.45
	F2 (EUR)	0.45
	IT (EUR)	0.95
	RT (EUR)	1.05
	W (EUR)	0.65
Allianz German Small and Micro Cap	I15 (EUR)	0.95
	P25 (EUR)	0.65
	WT (EUR)	0.79
	WT15 (EUR)	0.65
	WT9 (EUR)	0.79
	WT95 (EUR)	0.65
	X7 (EUR)	0.20
Allianz Global Aggregate Bond	W (H-EUR)	0.42
	W (USD)	0.42
	WT (H4-USD) (USD)	0.42
Allianz Global Artificial Intelligence	A (EUR)	2.05
	AT (EUR)	2.05
	AT (HKD)	2.05
	AT (H2-CZK)	2.05
	AT (H2-EUR)	2.05
	AT (H2-JPY)	2.05
	AT (H2-RMB)	2.05
	AT (H2-SGD)	2.05
	AT (USD)	2.05
	BT (USD)	2.65
	CT (EUR)	2.80
	CT (USD)	2.80
	ET (H2-SGD)	1.65
	I (EUR)	1.08
	IT (EUR)	1.08
	IT (H2-EUR)	1.08
	IT (USD)	1.08
	IT4 (EUR)	0.90
	P (EUR)	1.08
	P (USD)	1.08
	PT (GBP)	1.08
	PT (H2-CHF)	1.08
	PT (H2-GBP)	1.08
	PT2 (EUR)	0.73
	R (EUR)	1.18
	RT (EUR)	1.18
	RT (H2-EUR)	1.18
	RT (USD)	1.18

Fee in % p.a.	Share Class	All-in-Fee
	W (EUR)	0.73
	W (H2-EUR)	0.73
	WT (EUR)	0.73
	WT (H-EUR)	0.73
	WT (H2-EUR)	0.73
	WT (USD)	0.73
	WT2 (EUR)	0.63
	W2 (USD)	0.63
Allianz Global Capital Plus	WT6 (EUR)	0.46
Allianz Global Credit SRI	AT (USD)	0.99
	IT (H-EUR)	0.55
	IT (USD)	0.55
	IT8 (H-EUR)	0.55
	PT (USD)	0.55
	P2 (H-EUR)	0.39
	RT (H-CHF)	0.59
	WT (H-SEK)	0.39
	WT (USD)	0.39
Allianz Global Dividend	A (EUR)	1.80
	AMg (USD)	1.80
	AT (H-EUR)	1.80
	F (EUR)	0.45
	I (EUR)	0.95
	P (EUR)	0.95
	WT (H-EUR)	0.65
Allianz Global Dynamic Multi Asset Income	AM (USD)	1.45
	I (USD)	0.79
	WT (EUR)	0.55
Allianz Global Emerging Markets Equity	A (EUR)	2.25
Dividend	I (EUR)	1.28
Allianz Global Equity	AT (EUR)	1.80
	AT (USD)	1.80
	CT (EUR)	2.55
	IT (EUR)	0.95
	IT (USD)	0.95
	WQ (H-EUR)	0.65
	WT (EUR)	0.65
	WT (H-EUR)	0.65
	WT (H-GBP)	0.65
Allianz Global Equity Growth	A (EUR)	1.80
	AT (EUR)	1.80
	AT (H2-EUR)	1.80
	AT (USD)	1.80
	CT (USD)	2.55
	I (EUR)	0.95
	IT (EUR)	0.95
	IT (H2-EUR)	0.95
	IT (USD)	0.95
	PT (EUR)	0.95
	PT2 (H2-CHF)	0.65

Fee in % p.a.	Share Class	All-in-Fee	Fee in % p.a.	Share Class	All-in-Fee	
	PT2 (USD)	0.65		AMg3 (USD)	0.49	
	R (EUR)	1.05		AQ (USD)	0.55	
	RT (EUR)	1.05		AT (H2-EUR)	0.55	
	RT (H2-EUR)	1.05		AT (H2-SGD)	0.55	
	RT (USD)	1.05		AT (USD)	0.55	
	W (H-EUR)	0.65		AT3 (H2-CHF)	0.49	
	W (USD)	0.65		AT3 (H2-DKK)	0.49	
	WT (USD)	0.65		AT3 (H2-EUR)	0.49	
	WT9 (EUR)	0.65		AT3 (H2-SEK)	0.49	
	W20 (EUR)	0.65		AT3 (USD)	0.49	
Allianz Global Equity Insights	A (EUR)	2.05		A3 (H2-EUR)	0.49	
	AT (EUR)	2.05		A3 (USD)	0.49	
	AT (USD)	2.05		IT (H2-EUR)	0.31	
	AT (USD)	2.05 <sup>1)</sup>		IT (USD)	0.31	
	CT (EUR)	2.80		P (H2-EUR)	0.31	
	I (GBP)	1.08		P (H2-GBP)	0.31	
	IT (EUR)	1.08		PQ (USD)	0.31	
	P (EUR)	1.08		P2 (USD)	0.23	
	PT (USD)	1.08		R (H2-EUR)	0.35	
	WT (EUR)	0.73		RM10 (H2-SGD)	0.21	
	WT (H2-EUR)	0.73		RM10 (USD)	0.21	
	WT6 (GBP)	0.73		RT (H2-EUR)	0.35	
Allianz Global Equity powered by Artificial Intelligence	WT (EUR)	0.50		RT (USD)	0.35	
	WT (USD)	0.50		RT10 (H2-CHF)	0.21	
	WT9 (USD)	0.50		RT10 (H2-DKK)	0.21	
Allianz Global Equity Unconstrained	A (EUR)	2.05		RT10 (H2-EUR)	0.21	
	AT (EUR)	2.05		RT10 (H2-GBP)	0.21	
	AT (USD)	2.05		RT10 (H2-SEK)	0.21	
	CT (EUR)	2.80		RT10 (USD)	0.21	
	CT (USD)	2.80		W (H2-GBP)	0.23	
	C2 (EUR)	1.43		WT (H2-EUR)	0.23	
	I (EUR)	1.08		Allianz Global Government Bond	FT (EUR)	0.20
	IT (USD)	1.08			W (H-EUR)	0.41
	WQ (H-EUR)	0.73			W (USD)	0.41
	WT (EUR)	0.73		Allianz Global High Yield	A (USD)	1.35
	WT (H-EUR)	0.73			AMg (H2-SGD)	1.35
	W20 (EUR)	0.73			AMg (USD)	1.35
	W9 (EUR)	0.73			IT (H2-EUR)	0.74
Allianz Global Financials	WT (USD)	0.50			IT (USD)	0.74
Allianz Global Floating Rate Notes Plus	A (H2-EUR)	0.55			IT8 (H2-EUR)	0.74
	AM (HKD)	0.55			P2 (H2-EUR)	0.52
	AM (H2-AUD)	0.55			WT (H2-EUR)	0.52
	AM (H2-NZD)	0.55			WT9 (H2-EUR)	0.52
	AM (USD)	0.55			W9 (USD)	0.52
	AMg (HKD)	0.55		Allianz Global Hi-Tech Growth	A (USD)	2.05
	AMg (H2-AUD)	0.55			F (EUR)	0.53
	AMg (H2-SGD)	0.55			IT (USD)	1.08
	AMg (USD)	0.55		Allianz Global Income	A (EUR)	1.50
	AMg3 (HKD)	0.49			A (H-EUR)	1.50
	AMg3 (H2-SGD)	0.49			A (USD)	1.50

Fee in % p.a.	Share Class	All-in-Fee
	AMf2 (USD)	1.50
	AMg (USD)	1.50
	AT (USD)	1.50
	BMf2 (USD)	2.10
	W (USD)	0.57
Allianz Global Inflation-Linked Bond	A (H-EUR)	0.99
	P (H-EUR)	0.55
	W (H-EUR)	0.39
	W (H-USD)	0.39
	W (USD)	0.39
	W9 (H-EUR)	0.39
Allianz Global Intelligent Cities Income	AM (HKD)	1.65
	AM (H2-AUD)	1.65
	AM (H2-EUR)	1.65
	AM (H2-GBP)	1.65
	AM (H2-RMB)	1.65
	AM (H2-SGD)	1.65
	AM (USD)	1.65
	AMf2 (USD)	1.65
	AMg (HKD)	1.65
	AMg (H2-AUD)	1.65
	AMg (H2-RMB)	1.65
	AMg (H2-SGD)	1.65
	AMg (USD)	1.65
	AT (HKD)	1.65
	AT (H2-EUR)	1.65
	AT (USD)	1.65
	BMf2 (USD)	2.25
	RM (H2-GBP)	0.95
	RM (USD)	0.95
	RT (H2-EUR)	0.95
	RT (USD)	0.95
	WT (EUR)	0.61
	WT (USD)	0.61
Allianz Global Metals and Mining	A (EUR)	1.80
	AT (EUR)	1.80
	AT (USD)	1.80
	CT (EUR)	2.10
	F (EUR)	0.45
	I (EUR)	0.95
	IT (EUR)	0.95
	IT (USD)	0.95
	RT (EUR)	1.05
	WT (EUR)	0.65
Allianz Global Multi Asset Sustainability Balanced	A (EUR)	1.65
	AMg (H2-AUD)	1.65
	AMg (H2-EUR)	1.65
	AMg (H2-GBP)	1.65
	AMg (H2-RMB)	1.65

Fee in % p.a.	Share Class	All-in-Fee
	AMg (H2-SGD)	1.65
	AMg (USD)	1.65
	FT (H2-EUR)	0.24
	IT (USD)	0.89
	WT (H-EUR)	0.61
	WT (USD)	0.61
	W9 (EUR)	0.61
Allianz Global Multi Asset Sustainability Conservative	FT (H2-EUR)	0.24
	WT (USD)	0.46
Allianz Global Multi Asset Sustainability Growth	FT (H2-EUR)	0.24
	WT (USD)	0.61
Allianz Global Multi-Asset Credit	A (H2-EUR)	1.09
	A (USD)	1.09
	AMg (H2-AUD)	1.09
	AMg (USD)	1.09
	AT (H2-CZK)	1.09
	AT (H2-EUR)	1.09
	AT (USD)	1.09
	C (H2-EUR)	1.24
	CT (H2-EUR)	1.24
	FT (H2-EUR)	0.20
	I (H2-EUR)	0.60
	IT (H2-EUR)	0.60
	IT (USD)	0.60
	P (H2-EUR)	0.60
	PT (H2-CHF)	0.60
	PT (USD)	0.60
	PT2 (USD)	0.42
	WT (H2-EUR)	0.42
	WT (USD)	0.42
Allianz Global Multi-Asset Credit SRI	W (H2-GBP)	0.42
	WT (H2-GBP)	0.42
	WT (H2-SEK)	0.42
	WT (USD)	0.42
Allianz Global Opportunistic Bond	A (EUR)	1.14
	AMf (USD)	1.14
	AMg (HKD)	1.14
	AMg (H2-AUD)	1.14
	AMg (H2-EUR)	1.14
	AMg (H2-GBP)	1.14
	AMg (H2-SGD)	1.14
	AMg (USD)	1.14
	AT (HKD)	1.14
	AT (H2-SGD)	1.14
	AT (USD)	1.14
	BMf (USD)	1.74
	BT (USD)	1.74
	CT (EUR)	1.54
	IM (USD)	0.63

Fee in % p.a.	Share Class	All-in-Fee
	IT (USD)	0.63
	PMg (H2-SGD)	0.63
	PMg (USD)	0.63
	W (USD)	0.44
Allianz Global Small Cap Equity	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H-EUR)	2.05
	AT (USD)	2.05
	CT (H-EUR)	2.80
	IT (H-EUR)	1.08
	IT (USD)	1.08
	PT2 (EUR)	0.73
	PT2 (GBP)	0.80
	RT (GBP)	1.18
	RT (USD)	1.18
	WT (GBP)	0.73
	WT (USD)	0.74
Allianz Global Smaller Companies	AT (USD)	2.05
	WT9 (USD)	0.73
Allianz Global Sustainability	A (EUR)	1.80
	A (USD)	1.80
	AM (HKD)	1.80
	AM (H2-AUD)	1.80
	AM (H2-CAD)	1.80
	AM (H2-RMB)	1.80
	AM (H2-SGD)	1.80
	AM (H2-USD)	1.80
	AM (USD)	1.80
	AMg (H2-RMB)	1.80
	AMg (USD)	1.80
	AT (EUR)	1.80
	AT (H-EUR)	1.80
	AT (HKD)	1.80
	AT (USD)	1.80
	CT (EUR)	2.55
	CT (USD)	2.55
	IT (EUR)	0.95
	IT (USD)	0.95
	IT4 (EUR)	0.54
	IT8 (EUR)	0.95
	I2 (EUR)	1.12
	P (EUR)	0.95
	PT (USD)	0.95
	RM (H2-USD)	1.05
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (CHF)	0.65
	WT (EUR)	0.65
	WT (GBP)	0.65
	WT6 (GBP)	0.65
	W3 (JPY)	0.46

Fee in % p.a.	Share Class	All-in-Fee
Allianz Global Water	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H2-EUR)	2.05
	AT (USD)	2.05
	AT3 (CHF)	1.50
	AT3 (EUR)	1.50
	AT3 (GBP)	1.50
	AT3 (USD)	1.50
	AT4 (EUR)	1.50
	AT4 (USD)	1.50
	I (USD)	1.08
	IT (EUR)	1.08
	IT (USD)	1.08
	IT4 (EUR)	0.90
	P (EUR)	1.08
	P (USD)	1.08
	PT (GBP)	1.08
	PT2 (EUR)	0.73
	R (USD)	1.18
	RT (EUR)	1.18
	RT (H2-CHF)	1.18
	RT (H2-EUR)	1.18
	RT (USD)	1.18
	RT10 (CHF)	0.45
	RT10 (EUR)	0.45
	RT10 (GBP)	0.45
	RT10 (USD)	0.45
	RT11 (EUR)	0.45
	RT11 (USD)	0.45
	R11 (GBP)	0.45
	W (EUR)	0.73
	W (H2-EUR)	0.73
	WT (EUR)	0.73
	WT (GBP)	0.73
	WT7 (CHF)	0.45
	WT7 (EUR)	0.45
	WT7 (GBP)	0.45
	WT7 (USD)	0.45
	WT8 (EUR)	0.45
	WT8 (USD)	0.45
	W8 (GBP)	0.45
Allianz Green Bond	A (EUR)	1.09
	AM (H2-HKD)	1.09
	AM (H2-USD)	1.09
	AMf (H2-USD)	1.09
	AT (EUR)	1.09
	AT (H2-CHF)	1.09
	AT (H2-USD)	1.09
	AT3 (H2-SEK)	0.79
	CT (H2-USD)	1.59
	I (EUR)	0.60

Fee in % p.a.	Share Class	All-in-Fee
	IT (EUR)	0.60
	IT (H2-USD)	0.60
	IT4 (EUR)	0.42
	P (EUR)	0.60
	PT (EUR)	0.60
	PT (H2-CHF)	0.60
	PT (H2-GBP)	0.60
	PT (H2-USD)	0.60
	PT2 (H2-GBP)	0.42
	P2 (EUR)	0.42
	P2 (H2-GBP)	0.42
	R (EUR)	0.64
	RT (EUR)	0.64
	W (EUR)	0.42
	W (H2-USD)	0.42
	WT2 (EUR)	0.39
	W9 (EUR)	0.42
Allianz Green Future	C (EUR)	1.15
	CT (EUR)	1.15
Allianz Green Transition Bond	AT (H2-EUR)	1.09
	RT (H2-EUR)	0.64
	WT6 (USD)	0.38
Allianz High Dividend Asia Pacific Equity	A (EUR)	2.05
	AM (EUR)	2.05
	AM (USD)	2.05
	AT (EUR)	2.05
	I (EUR)	0.90
	I (H-EUR)	0.90
	RT (EUR)	1.18
	W (H-EUR)	0.70
Allianz HKD Income	AM (HKD)	1.00
	AM (USD)	1.00
	AT (HKD)	1.00
	AT (USD)	1.00
Allianz Hong Kong Equity	A (HKD)	2.05
	A (USD)	2.05
	AT (HKD)	2.05
	AT (SGD)	1.80
	IT (USD)	1.08
Allianz Income and Growth	A (H2-EUR)	1.50
	A (USD)	1.50
	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-CAD)	1.50
	AM (H2-EUR)	1.50
	AM (H2-GBP)	1.50
	AM (H2-JPY)	1.50
	AM (H2-NZD)	1.50
	AM (H2-RMB)	1.50
	AM (H2-SGD)	1.50
	AM (H2-ZAR)	1.50

Fee in % p.a.	Share Class	All-in-Fee
	AM (USD)	1.50
	AMg2 (HKD)	1.50
	AMg2 (H2-AUD)	1.50
	AMg2 (H2-CAD)	1.50
	AMg2 (H2-GBP)	1.50
	AMg2 (H2-RMB)	1.50
	AMg2 (H2-SGD)	1.50
	AMg2 (USD)	1.50
	AMg7 (H2-AUD)	1.50
	AMg7 (USD)	1.50
	AQ (H2-EUR)	1.50
	AQ (USD)	1.50
	AT (HKD)	1.50
	AT (H2-EUR)	1.50
	AT (USD)	1.50
	BM (USD)	2.10
	BMg7 (USD)	2.10
	BT (USD)	2.10
	CM (USD)	2.25
	CMg2 (USD)	2.25
	CT (H2-EUR)	2.25
	CT (USD)	2.25
	I (H2-EUR)	0.84
	IM (USD)	0.84
	IT (H2-EUR)	0.84
	IT (USD)	0.84
	P (EUR)	0.84
	P (H2-EUR)	0.84
	P (USD)	0.84
	PM (H2-GBP)	0.84
	PM (USD)	0.84
	PT (USD)	0.84
	RM (HKD)	0.90
	RM (H2-AUD)	0.90
	RM (H2-CAD)	0.90
	RM (H2-EUR)	0.90
	RM (H2-GBP)	0.90
	RM (H2-RMB)	0.90
	RM (H2-SGD)	0.90
	RM (H2-ZAR)	0.90
	RM (USD)	0.90
	RMg2 (USD)	0.90
	RT (H2-EUR)	0.90
	RT (USD)	0.90
	WT (H2-BRL)	0.57
	WT (USD)	0.57
Allianz India Equity	I (USD)	1.28
	WT2 (USD)	0.87
	X7 (HKD)	0.40
Allianz Indonesia Equity	A (EUR)	2.25
	A (USD)	2.25

Fee in % p.a.	Share Class	All-in-Fee
Allianz Japan Equity	A (USD)	1.80
	AT (EUR)	1.80
	AT (H-EUR)	1.80
	AT (H-USD)	1.80
	CT (H-EUR)	2.55
	F (EUR)	0.45
	IT (H-EUR)	0.95
	IT (USD)	0.95
	WT (EUR)	0.65
	WT (JPY)	0.65
	W9 (EUR)	0.65
Allianz Japan Equity Long Short Strategy	I13 (H2-EUR)	1.20
Allianz Japan Smaller Companies Equity	A (EUR)	2.05
	WT9 (USD)	0.73
Allianz Korea Equity	A (EUR)	2.25
	A (USD)	2.25
Allianz Little Dragons	A (USD)	3.25
	AT (USD)	3.25
	A2 (EUR)	2.25
	CT2 (EUR)	3.00
Allianz Merger Arbitrage Strategy	A (EUR)	1.25
	AT (EUR)	1.25
	CT (EUR)	1.50
	I (EUR)	0.69
	IT (EUR)	0.69
	PT (EUR)	0.69
	PT (H2-CHF)	0.69
	PT (H2-USD)	0.69
	P24 (EUR)	0.19
	RT (EUR)	0.75
	Allianz Multi Asset Long / Short	A (H2-EUR)
AT (H2-EUR)		1.75
IT14 (H2-JPY)		0.19
IT3 (H2-GBP)		0.94
I3 (H2-EUR)		0.94
P14 (H2-EUR)		0.19
WT2 (H2-EUR)		0.66
W9 (H2-EUR)		0.79
Allianz Multi Asset Opportunities	AT (H2-EUR)	1.05
	I3 (H2-EUR)	0.59
	W9 (H2-EUR)	0.51
Allianz Multi Asset Risk Premia	IT3 (H2-GBP)	0.94
	W (H2-EUR)	0.79
	WT9 (H2-EUR)	0.79
	X7 (H2-EUR)	0.19
Allianz Oriental Income	A (EUR)	1.80
	A (H-USD)	1.80
	A (USD)	1.80
	AT (EUR)	1.80
	AT (HKD)	1.80
	AT (H2-RMB)	1.80

Fee in % p.a.	Share Class	All-in-Fee
Ertrag Asien Pazifik A2	AT (SGD)	1.80
	AT (USD)	1.80
	CT (USD)	2.55
	(EUR)	1.80
	I (USD)	0.95
	IT (EUR)	0.95
	IT (USD)	0.95
	P (EUR)	0.95
	P (USD)	0.95
	RT (EUR)	1.05
	WT (EUR)	0.65
Allianz Pet and Animal Wellbeing	A (EUR)	2.05
	A (H2-EUR)	2.05
	A (USD)	2.05
	AT (EUR)	2.05
	AT (H2-CHF)	2.05
	AT (H2-EUR)	2.05
	AT (SEK)	2.05
	AT (USD)	2.05
	IT (EUR)	1.08
	IT (USD)	1.08
	P (EUR)	1.08
	P (H2-EUR)	1.08
	P2 (H2-CHF)	0.73
	P2 (H2-EUR)	0.73
	P2 (USD)	0.73
	R (EUR)	1.18
RT (EUR)	1.18	
RT (H2-CHF)	1.18	
RT (H2-EUR)	1.18	
RT (H2-GBP)	1.18	
RT (USD)	1.18	
W (EUR)	0.73	
WT (EUR)	0.73	
W9 (H2-EUR)	0.73	
Allianz Positive Change	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	I (H2-EUR)	1.03
	IT (EUR)	1.03
	P (EUR)	1.03
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	RT (EUR)	1.13
	RT (USD)	1.13
	WT (EUR)	0.70
WT7 (GBP)	0.70	
WT9 (H2-EUR)	0.70	
X7 (H2-EUR)	0.20	



Fee in % p.a.	Share Class	All-in-Fee
Allianz Renminbi Fixed Income	A (H2-EUR)	0.99
	A (USD)	0.99
	AT (USD)	0.99
	CT (H2-EUR)	1.19
	CT (USD)	1.19
	I (H2-EUR)	0.55
	P (USD)	0.55
	PT (CNY)	0.55
	PT10 (CNY)	0.30
	PT2 (CNY)	0.39
	RT (CNY)	0.59
Allianz SDG Euro Credit	A (EUR)	0.79
	I (EUR)	0.45
	IT (EUR)	0.45
	P7 (EUR)	0.45
	W (EUR)	0.33
Allianz Select Income and Growth	AM (H2-AUD)	1.50
	AM (H2-EUR)	1.50
	AM (H2-GBP)	1.50
	AM (H2-SGD)	1.50
	AM (USD)	1.50
	AT (USD)	1.50
	WT (USD)	0.57
Allianz Selection Alternative	Allianz Stratégies Opportunistes AT (EUR)	1.35
	RT (EUR)	0.20
Allianz Selection Fixed Income	Allianz Stratégies Obligataires AT (EUR)	1.25
	RT (EUR)	0.20
Allianz Selection Small and Mid Cap Equity	Allianz Stratégies PME-ETI AT (EUR)	1.40
Allianz Selective Global High Income	A (H2-EUR)	1.35
	A (USD)	1.35
	AMg (USD)	1.35
	AT (H2-EUR)	1.35
	AT (USD)	1.35
	IT (H2-EUR)	0.74
	IT (USD)	0.74
	P (H2-EUR)	0.74
	PT3 (H2-GBP)	0.49
	PT9 (H2-EUR)	0.60
	PT9 (USD)	0.60
	WT (H2-EUR)	0.52
	Allianz SGD Income	AMg (SGD)
W (H2-USD)		0.42
W (SGD)		0.42
Allianz Short Duration Global Bond SRI	I (USD)	0.35
	W (H2-GBP)	0.30
	WT (H-SEK)	0.30
Allianz Short Duration Global Real Estate Bond	AT2 (H2-CHF)	0.90

Fee in % p.a.	Share Class	All-in-Fee	
	AT2 (H2-EUR)	0.90	
	AT2 (USD)	0.90	
	IT (H2-EUR)	0.58	
	IT (USD)	0.58	
	PT3 (H2-GBP)	0.38	
	PT9 (USD)	0.50	
	P2 (H2-EUR)	0.41	
	WT9 (USD)	0.33	
	Allianz Smart Energy	A (EUR)	1.90
		AT (EUR)	1.90
AT (H2-EUR)		1.90	
AT (H2-SGD)		1.90	
AT (USD)		1.90	
IT (H2-EUR)		1.03	
IT (USD)		1.03	
P (EUR)		1.03	
PT10 (EUR)		0.44	
PT10 (USD)		0.44	
Allianz Strategic Bond	R (H2-EUR)	1.13	
	RT (USD)	1.13	
	WT (EUR)	0.70	
	WT7 (GBP)	0.70	
	W9 (H2-EUR)	0.70	
	A (H2-EUR)	1.09	
	AT (H2-CHF)	1.09	
	AT (H2-EUR)	1.09	
	AT (H2-SGD)	1.09	
	AT (USD)	1.09	
CT (USD)	1.59		
	IT (H2-EUR)	0.60	
	P (H2-EUR)	0.60	
	PT2 (H2-CHF)	0.42	
	PT2 (H2-EUR)	0.42	
	PT2 (USD)	0.42	
	R (H2-EUR)	0.64	
	RT (H2-CHF)	0.64	
	RT (H2-EUR)	0.64	
	RT (H2-GBP)	0.64	
	RT (USD)	0.64	
	W (H2-GBP)	0.42	
	WT6 (H2-EUR)	0.42	
	WT6 (H2-GBP)	0.42	
WT6 (USD)	0.42		
	WT9 (H2-EUR)	0.42	
	WT9 (H2-GBP)	0.42	
	WT9 (USD)	0.42	
	W6 (H2-EUR)	0.42	
	W6 (H2-GBP)	0.42	
	W6 (USD)	0.42	
	W9 (H2-EUR)	0.42	
	W9 (USD)	0.42	

Fee in % p.a.	Share Class	All-in-Fee
Allianz Strategy Select 30	IT (EUR)	0.99
	WT2 (EUR)	0.24
Allianz Strategy Select 50	IT (EUR)	0.99
	IT4 (EUR)	0.99
	WT2 (EUR)	0.24
Allianz Strategy Select 75	IT (EUR)	0.99
	WT2 (EUR)	0.24
Allianz Strategy4Life Europe 40	IT (EUR)	0.99
	WT2 (EUR)	0.24
Allianz Structured Alpha Strategy	I13 (EUR)	1.20
	P13 (EUR)	1.20
	P24 (EUR)	0.20
Allianz Structured Return	AT13 (EUR)	1.60
	I14 (EUR)	0.20
	PT14 (H2-CHF)	0.20
	PT14 (H2-USD)	0.20
	P14 (EUR)	0.20
	RT14 (H2-USD)	0.30
	WT13 (H2-JPY)	0.70
	WT14 (H2-SEK)	0.10
	WT14 (H2-USD)	0.10
	Allianz Sustainable Health Evolution	A (EUR)
AT (EUR)		1.90
AT (USD)		1.90
I (H2-EUR)		1.03
IT (EUR)		1.03
PT10 (EUR)		0.44
PT10 (USD)		0.44
RT (EUR)		1.13
RT (USD)		1.13
WT (EUR)		0.70
WT6 (GBP)		0.70
WT9 (H2-EUR)		0.70
Allianz Sustainable Multi Asset 75		AT (EUR)
	CT (EUR)	2.25
	IT (EUR)	0.87
	PT (EUR)	0.87
	RT (EUR)	0.95
	WT (EUR)	0.60
Allianz Systematic Enhanced US Equity SRI	WT7 (EUR)	0.55
	PT7 (USD)	0.20
	RT7 (USD)	0.20
Allianz Thailand Equity	WT (H2-EUR)	0.50
	A (EUR)	2.25
	A (USD)	2.25
Allianz Thematica	IT (JPY)	1.08
	A (EUR)	1.90
	AMg (HKD)	1.90
	AMg (H2-AUD)	1.90
	AMg (H2-RMB)	1.90
AMg (H2-SGD)	1.90	

Fee in % p.a.	Share Class	All-in-Fee
Allianz Total Return Asian Equity	AMg (USD)	1.90
	AT (EUR)	1.90
	AT (H2-CZK)	1.90
	AT (H2-SGD)	1.90
	AT (USD)	1.90
	BT (USD)	2.50
	I (EUR)	1.08
	IT (EUR)	1.08
	IT (USD)	1.08
	IT4 (EUR)	0.90
	P (EUR)	1.08
	PT (USD)	1.08
	R (EUR)	1.18
	RT (EUR)	1.18
	RT (H2-CHF)	1.18
	RT (H2-EUR)	1.18
	RT (H2-GBP)	1.18
RT (USD)	1.18	
WT (EUR)	0.73	
WT6 (GBP)	0.73	
Allianz Treasury Short Term Plus Euro	A (EUR)	2.05
	A (USD)	2.05
	AM (HKD)	2.05
	AM (H2-AUD)	2.05
	AM (H2-SGD)	2.05
	AM (USD)	2.05
	AMg (USD)	2.05
	AT (HKD)	2.05
	AT (USD)	2.05
	AT4 (HKD)	2.05
	IT2 (USD)	1.08
	P (EUR)	1.08
	PT (USD)	1.08
WT (USD)	0.73	
Allianz Trend and Brands	A (EUR)	0.40
	I (EUR)	0.38
	IT (EUR)	0.38
	IT4 (EUR)	0.17
	I2 (EUR)	0.32
	P2 (EUR)	0.26
	R (EUR)	0.40
Allianz UK Government Bond	W (EUR)	0.26
	WT7 (EUR)	0.14
	WT6 (EUR)	0.49
Allianz Unconstrained Multi Asset Strategy	I (GBP)	0.44
	P (GBP)	0.44
	W (GBP)	0.32
	W (H2-EUR)	0.32
Allianz Unconstrained Multi Asset Strategy	AT2 (EUR)	1.40
	A13 (EUR)	0.45

Fee in % p.a.	Share Class	All-in-Fee
	CT2 (EUR)	1.75
	IT2 (EUR)	0.89
	RT2 (H-GBP)	0.83
Allianz US Equity Fund	A (EUR)	1.80
	A (H-EUR)	1.80
	A (USD)	1.80
	AT (EUR)	1.80
	AT (H-EUR)	1.80
	AT (SGD)	1.80
	AT (USD)	1.80
	CT (EUR)	2.55
	C2 (USD)	1.80
	IT (USD)	0.95
	P (USD)	0.95
	RT (EUR)	1.05
	RT (USD)	1.05
	WT (EUR)	0.65
	WT (H-EUR)	0.65
Allianz US Equity Plus	AM (H2-RMB)	1.80
	AM (USD)	1.80
	W9 (USD)	0.65
Allianz US Equity powered by Artificial Intelligence	WT (EUR)	0.50
	WT (USD)	0.50
Allianz US High Yield	AM (HKD)	1.19
	AM (H2-AUD)	1.19
	AM (H2-CAD)	1.19
	AM (H2-EUR)	1.19
	AM (H2-GBP)	1.19
	AM (H2-NZD)	1.19
	AM (H2-RMB)	1.19
	AM (H2-SGD)	1.19
	AM (H2-ZAR)	1.19
	AM (USD)	1.19
	AT (HKD)	1.19
	AT (H2-EUR)	1.19
	AT (H2-PLN)	1.19
	AT (USD)	1.19
	I (H2-EUR)	0.75
	IM (USD)	0.75
	IT (USD)	0.75
	IT8 (H2-EUR)	0.75
	P (H2-EUR)	0.75
	RT (H2-CHF)	0.79
	WT (USD)	0.55
Allianz US Short Duration High Income Bond	A (H2-EUR)	1.29
	A (USD)	1.29
	AM (HKD)	1.29
	AM (H2-AUD)	1.29
	AM (H2-EUR)	1.29
	AM (H2-GBP)	1.29

Fee in % p.a.	Share Class	All-in-Fee
	AM (H2-RMB)	1.29
	AM (H2-SGD)	1.29
	AM (SGD)	1.29
	AM (USD)	1.29
	AMg (H2-AUD)	1.29
	AMg (H2-ZAR)	1.29
	AMg (USD)	1.29
	AQ (H2-EUR)	1.29
	AQ (USD)	1.29
	AT (H2-CZK)	1.29
	AT (H2-EUR)	1.29
	AT (USD)	1.29
	BMg (USD)	1.89
	BT (USD)	1.89
	CM (USD)	1.49
	CT (H2-EUR)	1.49
	CT (USD)	1.49
	IM (H2-PLN)	0.70
	IM (USD)	0.70
	IT (H2-EUR)	0.70
	IT (USD)	0.70
	P (H2-EUR)	0.70
	P (H2-GBP)	0.70
	P (USD)	0.70
	PM (USD)	0.70
	PT (H2-CHF)	0.70
	PT (USD)	0.70
	P2 (H2-EUR)	0.48
	P7 (H2-EUR)	0.70
	R (H2-EUR)	0.74
	R (USD)	0.74
	RT (H2-CHF)	0.74
	RT (H2-EUR)	0.74
	W (H2-EUR)	0.48
	W (USD)	0.48
	WT (H2-EUR)	0.48
	WT (USD)	0.48
Allianz US Short Term Plus	AT (USD)	0.80
	RT (USD)	0.45
	W (H2-EUR)	0.29
	W (USD)	0.29
Allianz Volatility Strategy Fund	A (EUR)	1.25
	AT (EUR)	1.25
	I (EUR)	0.69
	IT (EUR)	0.69
	IT (H2-USD)	0.69
	P (EUR)	0.69
	PT2 (EUR)	1.19
	P2 (EUR)	1.19
	P7 (EUR)	0.69

Fee in % p.a.	Share Class	All-in-Fee
	R (EUR)	0.75
	RT (EUR)	0.75
Allianz Voyager Asia	I (H2-EUR)	1.60
	IT (USD)	1.60
IndexManagement Balance	A (EUR)	1.00
IndexManagement Chance	A (EUR)	1.00
IndexManagement Substanz	A (EUR)	1.00
IndexManagement Wachstum	A (EUR)	1.00

<sup>1)</sup> Please note that this share class has been closed during the fiscal period

### Taxe d'abonnement

The Company is not liable to any Luxembourg tax on profits or income, nor is any income earned by any Subfund of the Company liable to any Luxembourg withholding tax.

The Company is, however, liable in Luxembourg to a tax of 0.05 % p.a. of its net asset value for retail share classes and of 0.01 % p.a. for institutional share classes. This tax is payable quarterly based on the net asset value of the Subfunds at the end of the relevant quarter.

## Transaction costs

Transaction costs take into consideration all the costs that were reported or charged separately for the accounts of the Subfunds in the period from 1 October 2021 to 30 September 2022, and which are directly related to the buying or selling of

particular assets. Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

### Transaction costs

Name of the Subfund	Amount in Subfund base currency
Allianz ActiveInvest Balanced	0.00
Allianz ActiveInvest Defensive	0.00
Allianz ActiveInvest Dynamic	0.00
Allianz Advanced Fixed Income Euro	45,876.60
Allianz Advanced Fixed Income Global	865.99
Allianz Advanced Fixed Income Global Aggregate	3,508.66
Allianz Advanced Fixed Income Short Duration	12,972.50
Allianz All China Equity	10,303,446.92
Allianz Alternative Investment Strategies	0.00
Allianz American Income	0.00
Allianz Asian Multi Income Plus	1,423,692.06
Allianz Asian Small Cap Equity	977,655.89
Allianz Best Ideas 2025	20,879.96
Allianz Best of Managers	0.00
Allianz Best Styles Euroland Equity	53,640.24
Allianz Best Styles Euroland Equity Risk Control	36,031.77
Allianz Best Styles Europe Equity	664,151.13
Allianz Best Styles Europe Equity SRI	1,524,201.47
Allianz Best Styles Global AC Equity	140,502.61
Allianz Best Styles Global Equity	1,176,680.44
Allianz Best Styles Global Equity SRI	618,469.77
Allianz Best Styles Pacific Equity	62,509.77
Allianz Best Styles US Equity	2,870,213.22
Allianz Better World Defensive	23,158.82
Allianz Better World Dynamic	77,389.72
Allianz Better World Moderate	80,238.51
Allianz Capital Plus	129,804.47
Allianz Capital Plus Global	30,593.36
Allianz China A Opportunities	2,193,459.91
Allianz China A-Shares	53,669,034.72
Allianz China Equity	4,092,904.42
Allianz China Future Technologies	13,334.21
Allianz China Healthy Living	13,758.46
Allianz China Multi Income Plus	20,894.68
Allianz China Strategic Bond	176.36
Allianz China Thematica	39,079.50
Allianz Clean Planet	54,406.88
Allianz Climate Transition	416,074.43
Allianz Convertible Bond	32,479.86
Allianz Coupon Select Plus	1,900.77
Allianz Coupon Select Plus II	2,604.24
Allianz Coupon Select Plus III	1,761.50
Allianz Coupon Select Plus IV	1,496.30
Allianz Coupon Select Plus V	0.00
Allianz Coupon Select Plus VI	0.00
Allianz Credit Opportunities	2,395.92
Allianz Credit Opportunities Plus	777.73
Allianz Cyber Security	258,242.67

**Transaction costs**

Name of the Subfund	Amount in Subfund base currency
Allianz Dynamic Allocation Plus Equity	522,534.71
Allianz Dynamic Asian High Yield Bond	13,387.76
Allianz Dynamic Commodities	0.00
Allianz Dynamic Multi Asset Strategy SRI 15	348,589.88
Allianz Dynamic Multi Asset Strategy SRI 50	864,829.96
Allianz Dynamic Multi Asset Strategy SRI 75	756,717.02
Allianz Dynamic Risk Parity	14,683.62
Allianz Emerging Asia Equity	233,295.42
Allianz Emerging Europe Equity	67,337.58
Allianz Emerging Markets Equity	1,447,786.91
Allianz Emerging Markets Equity Opportunities	586,184.64
Allianz Emerging Markets Equity SRI	165,316.32
Allianz Emerging Markets Local Currency Bond	8.40
Allianz Emerging Markets Multi Asset Income	7,664.30
Allianz Emerging Markets Select Bond	1,935.16
Allianz Emerging Markets Short Duration Bond	841.05
Allianz Emerging Markets Sovereign Bond	2,344.43
Allianz Emerging Markets SRI Bond	2,152.10
Allianz Emerging Markets SRI Corporate Bond	854.40
Allianz Enhanced All China Equity	1,179,788.50
Allianz Enhanced Short Term Euro	54,112.42
Allianz Euro Balanced	143,792.95
Allianz Euro Bond	22,777.98
Allianz Euro Bond Short Term 1-3 Plus	7,033.48
Allianz Euro Bond Strategy	6,025.47
Allianz Euro Credit Risk Control	95.20
Allianz Euro Credit SRI	175,869.98
Allianz Euro Government Bond	0.00
Allianz Euro High Yield Bond	85.00
Allianz Euro High Yield Defensive	314.50
Allianz Euro Inflation-linked Bond	8,939.50
Allianz Euro Subordinated Financials	0.00
Allianz Euroland Equity Growth	834,746.36
Allianz Europe Conviction Equity	588,497.46
Allianz Europe Equity Growth	3,338,790.04
Allianz Europe Equity Growth Select	666,416.30
Allianz Europe Equity powered by Artificial Intelligence	242,940.02
Allianz Europe Equity SRI	242,632.50
Allianz Europe Equity Value	738,157.11
Allianz Europe Income and Growth	63,013.92
Allianz Europe Mid Cap Equity	57,763.53
Allianz Europe Small and Micro Cap Equity	51,702.40
Allianz Europe Small Cap Equity	468,420.40
Allianz European Bond RC	39,815.51
Allianz European Equity Dividend	2,239,380.02
Allianz Event Driven Strategy	3,841.48
Allianz Fixed Income Macro	11,900.75
Allianz Flexi Asia Bond	10,049.99
Allianz Floating Rate Notes Plus	14,027.69
Allianz Food Security	118,488.83
Allianz GEM Equity High Dividend	631,427.22
Allianz German Equity	72,927.44
Allianz German Small and Micro Cap	65,373.44
Allianz Global Aggregate Bond	1,675.53
Allianz Global Artificial Intelligence	4,552,789.22
Allianz Global Capital Plus	7,580.08
Allianz Global Credit SRI	3,447.92

**Transaction costs**

Name of the Subfund	Amount in Subfund base currency
Allianz Global Dividend	226,862.84
Allianz Global Dynamic Multi Asset Income	58,506.97
Allianz Global Emerging Markets Equity Dividend	210,091.66
Allianz Global Equity	0.00
Allianz Global Equity Growth	221,716.42
Allianz Global Equity Insights	1,501,673.36
Allianz Global Equity powered by Artificial Intelligence	74,603.47
Allianz Global Equity Unconstrained	229,995.76
Allianz Global Financials	75.55
Allianz Global Floating Rate Notes Plus	4,141.06
Allianz Global Government Bond	1,200.79
Allianz Global High Yield	487.98
Allianz Global Hi-Tech Growth	176,618.78
Allianz Global Income	38,121.17
Allianz Global Inflation-Linked Bond	889.87
Allianz Global Intelligent Cities Income	18,655.47
Allianz Global Metals and Mining	615,073.97
Allianz Global Multi Asset Sustainability Balanced	49,221.74
Allianz Global Multi Asset Sustainability Conservative	28,109.49
Allianz Global Multi Asset Sustainability Growth	162,729.87
Allianz Global Multi-Asset Credit	2,124.66
Allianz Global Multi-Asset Credit SRI	650.09
Allianz Global Opportunistic Bond	34,235.63
Allianz Global Small Cap Equity	370,710.81
Allianz Global Smaller Companies	53,198.09
Allianz Global Sustainability	4,825,175.06
Allianz Global Water	324,518.23
Allianz Green Bond	35,378.00
Allianz Green Future	750.61
Allianz Green Transition Bond	289.27
Allianz High Dividend Asia Pacific Equity	255,549.69
Allianz HKD Income	0.00
Allianz Hong Kong Equity	12,662,636.10
Allianz Income and Growth	1,827,459.57
Allianz India Equity	81,972.66
Allianz Indonesia Equity	65,501.95
Allianz Japan Equity	831,389.42
Allianz Japan Equity Long Short Strategy	0.00
Allianz Japan Smaller Companies Equity	96,073.31
Allianz Korea Equity	33,849.35
Allianz Little Dragons	464,579.68
Allianz Merger Arbitrage Strategy	39,401.12
Allianz Multi Asset Long / Short	95,873.13
Allianz Multi Asset Opportunities	24,422.44
Allianz Multi Asset Risk Premia	64,317.97
Allianz Oriental Income	5,793,978.24
Allianz Pet and Animal Wellbeing	135,620.92
Allianz Positive Change	77,225.87
Allianz Renminbi Fixed Income	349.16
Allianz SDG Euro Credit	1,690.67
Allianz Select Income and Growth	14,607.40
Allianz Selection Alternative	0.00
Allianz Selection Fixed Income	0.00
Allianz Selection Small and Mid Cap Equity	0.00
Allianz Selective Global High Income	167.56
Allianz SGD Income	734.22
Allianz Short Duration Global Bond SRI	3,137.62

**Transaction costs**

Name of the Subfund	Amount in Subfund base currency
Allianz Short Duration Global Real Estate Bond	129.12
Allianz Smart Energy	293,729.44
Allianz Strategic Bond	81,719.74
Allianz Strategy Select 30	55,520.49
Allianz Strategy Select 50	288,897.52
Allianz Strategy Select 75	45,259.52
Allianz Strategy4Life Europe 40	465.80
Allianz Structured Alpha Strategy	28.03
Allianz Structured Return	1,220.76
Allianz Sustainable Health Evolution	30,601.07
Allianz Sustainable Multi Asset 75	108,580.68
Allianz Systematic Enhanced US Equity SRI	201.05
Allianz Thailand Equity	39,429.85
Allianz Thematica	1,404,116.33
Allianz Total Return Asian Equity	3,758,521.90
Allianz Treasury Short Term Plus Euro	28,942.13
Allianz Trend and Brands	0.00
Allianz UK Government Bond	20.89
Allianz Unconstrained Multi Asset Strategy	12,695.66
Allianz US Equity Fund	228,878.84
Allianz US Equity Plus	91,272.64
Allianz US Equity powered by Artificial Intelligence	8,312.37
Allianz US High Yield	0.00
Allianz US Short Duration High Income Bond	0.00
Allianz US Short Term Plus	0.00
Allianz Volatility Strategy Fund	88,514.27
Allianz Voyager Asia	13,215.24
IndexManagement Balance	531.03
IndexManagement Chance	589.69
IndexManagement Substanz	206.01
IndexManagement Wachstum	1,077.02

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 81.

**Performance Fee**

The Management Company may charge a performance-related fee to Subfund assets for selected Subfunds for their management, provided that this fee is not charged directly to

the shareholder in the framework of a special share class. The performance-related fee will be calculated in accordance with the method described in the current sales prospectus.

Name of the Subfund	Class	Performance Fee	Performance Fee of NAV in %
Allianz Asian Small Cap Equity	AT15 (USD)	7,056.37	0.04
	IT15 (USD)	293.40	0.00
	RT15 (USD)	919.45	0.04
	WT15 (EUR)	47,193.37	0.18
Allianz Credit Opportunities	IT13 (EUR)	30.93	0.00
	IT13 (H2-USD)	1.80	0.00
Allianz Europe Equity Growth Select	WT63 (EUR)	31,440.58	2.02
Allianz German Small and Micro Cap	I15 (EUR)	5,058.33	0.10
	P25 (EUR)	12,578.93	0.55
	WT15 (EUR)	28,951.29	0.23
	WT95 (EUR)	110,854.27	0.21
Allianz Multi Asset Long / Short	IT14 (H2-JPY)	1,293,139.59	2.79
	P14 (H2-EUR)	5,972.42	2.58
Allianz Unconstrained Multi Asset Strategy	A13 (EUR)	10,751.85	0.14



### Retrocession of Management Fees

The investment management fees of certain underlying funds, in which some Subfunds invest, are partially or totally rebated by the investment managers of such underlying funds which have entered into agreements with Allianz Global Investors GmbH. Those amounts have been classified under caption other Income.

If a Subfund acquires shares of a UCITS or UCI which is directly or indirectly managed by the same investment manager or by another investment manager with which the Company is linked by common management or control, or by a substantial direct or indirect participation according to Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment then neither the Company nor the associated investment manager may charge fees for the subscription or redemption of units. In the case of the previous sentence, the Company will also reduce its share of the All-in-Fee for the part of units in such linked UCITS or UCI by the respective actual calculated fixed management fee of the UCITS or UCI acquired. If a Sub-Fund invests a substantial portion of its assets in other UCITS and/or other UCI as defined above, a management fee at the level of such UCITS or UCI (excluding any performance fee, if any) of no more than 2.50% per annum of their net asset value may be charged. However, a decrease does not occur with respect to such linked UCITS or UCI as far as a reimbursement of this actually calculated fixed management fee is made in favour of the respective Subfund.

### Placement Fees

The Company may pay to the Management Company a placement fee ("Placement Fee") out of the assets of a Sub-Fund. The amount of the Placement Fee charged, if any, is in the sales prospectus.

The Placement Fee is determined as a fixed amount per Share which shall in particular serve as a compensation for the distribution. The Placement Fees is paid in a single instalment on the first Valuation Day after the expiry of the subscription period ("Payment Date") and at the same time added to the Sub-Fund's assets as prepaid expenses. The Net Asset Value on the Payment Date is therefore not impacted by the Placement Fee. The Sub-Fund's position of pre-paid expenses

is then amortized over a defined number of years ("Amortization Period") on a daily basis from the Payment Date. The remaining position of prepaid-expenses per Share on each Valuation Day is calculated by linearly decreasing the fix amount per Share over the Amortization Period on a daily basis. After expiration of the Amortization Period the remaining position of prepaid expenses per Share is zero by definition.

### Fair Value Pricing

A fair value pricing model is used for several Subfunds. A fair value pricing model means that the value of certain assets will be adjusted to more accurately reflect their fair value based upon certain criteria. Such adjustments may occur during monitoring periods as defined by the Board of Directors from time to time, if a single country equity risk exposure (excluding equity exposure held via target funds) of a Subfund reaches or exceeds a certain trigger level, as defined by the Board of Directors from time to time, on the first Valuation Day of the respective monitoring period and, at the respective Subfund's deadline for receipt of applications, the main stock exchange of the respective country is already closed during normal course of business. If the aforementioned conditions are fulfilled the value of Subfund's assets which form part of the respective single country equity risk exposure based on the closing prices of the relevant country's main stock exchange is compared to their estimated value at the moment when the Subfund's Net Asset Value is calculated; the estimation is based on the movement of index orientated instruments since the close of business of the respective country's main stock exchange. If such comparison leads to a deviation in Subfunds estimated Net Asset Value by, at least, a certain trigger level, as defined by the Board of Directors from time to time, the Subfund's Net Asset Value will be adjusted accordingly to the extent that the unadjusted value would not represent their actual value.

### Soft Commission Agreements

Generally, brokers are selected on the basis of best execution in accordance with the Manager's broker selection policy by taking various factors into consideration. In line with market practice, these brokers will generally charge a full service brokerage rate for trading and as part of their services, they

will also provide the Manager with advisory services including, for example, in-house generated research reports.

The Company may pay, or be responsible for payment of soft commissions only insofar as:

- a) the Management Company and/or the Investment Managers, as the case may be, act at all times in the best interest of the Company and the shareholders when entering into soft commission arrangements;
- b) the goods and/or services provided by the broker dealers relate directly to the activities of the Management Company and/or the Investment Managers, as the case may be, and such activities are of demonstrable benefits to the Shareholders; and
- c) any such soft commission is paid by the Management Company and/or the Investment Managers, as the case may be, to broker-dealers which are corporate entities and not individuals. During the Company's fiscal year, services which are paid for through or by soft commissions were in majority limited to research, market analysis as well as data and quotation services.

During the Company's fiscal year, services which are paid for through or by soft commissions were in majority limited to research, market analysis as well as data and quotation services.

For the below mentioned Subfunds distributed in Hong-Kong, Soft Commissions Agreements have been in place:

Allianz All China Equity, Allianz Asian Multi Income Plus, Allianz Best Styles Euroland Equity, Allianz Best Styles Global Equity, Allianz China A-Shares, Allianz China Equity, Allianz China Multi Income Plus, Allianz Cyber Security, Allianz Emerging Asia Equity, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz European Equity Dividend, Allianz Food Security, Allianz GEM Equity High Dividend, Allianz Global Artificial Intelligence, Allianz Global Equity Growth, Allianz Global Hi-Tech Growth, Allianz Global Income, Allianz Global Intelligent Cities Income, Allianz Global Metals and Mining, Allianz Global Sustainability, Allianz Global Water, Allianz High Dividend Asia Pacific Equity, Allianz Hong Kong Equity, Allianz Income and Growth, Allianz

India Equity, Allianz Indonesia Equity, Allianz Japan Equity, Allianz Korea Equity, Allianz Little Dragons, Allianz Oriental Income, Allianz Pet and Animal Wellbeing, Allianz Smart Energy, Allianz Thailand Equity, Allianz Thematica, Allianz Total Return Asian Equity.

#### Transactions with Custodian, the Management Company, the Investment Manager and their Connected Parties

The following is a summary of significant related party transactions or transactions entered into during the year between the Subfunds and the Custodian, the Investment Manager and their Connected Persons/Associates. Connected Persons/Associates are those as defined in the Code on Unit Trusts and Mutual Funds and the Mandatory Provident Fund Schemes Ordinance issued by the SFC and MPFA respectively, as well as the document "Mutual Recognition of Funds (MRF) between Luxembourg and Hong Kong"; especially mentioned in the Code on Unit Trusts and Mutual Funds Appendix E under "Notes to the Financial Reports" No. 2. All such transactions during the year were carried out at arm's length in the ordinary course of business and on normal commercial terms. To the best of the knowledge of the Custodian and the Manager, the Subfunds did not have any other transactions with Connected Persons/Associates or their delegates except for those disclosed below.

- a) Custodian Fee, Registrar Fee, Transfer Agent Fee, Administration Fee

State Street Bank International, Luxembourg Branch is acting as Custodian, Fund Accountant, Collateral Manager and Transfer Agent. Additionally, State Street Bank International, Luxembourg Branch is acting as paying agent and information agent. The Company pays a fee ("All-in-Fee") to the Management Company from the assets of the respective Subfund, unless this fee is charged directly to the Shareholder under the terms of a particular Share Class. In return for the payment of the All-in-Fee the Management Company releases the Company from the enumerated commissions and expenditures related to State Street Bank International GmbH, Luxembourg Branch:

- the administration and custody fee of the Depository
- the fee of the Registrar and Transfer Agent

- the collateral manager Fee

performed by State Street Bank International, Luxembourg Branch.

- Paying agent and information agent fees

Information relating to the "All-in-Fee" (fee to the management-company) is set out on page 1654.

All Securities and money-market instruments are held via the Custodian State Street Bank International, Luxembourg Branch.

#### b) Management Fee and Central Administration Fee

Allianz Global Investors GmbH, Luxembourg Branch is acting as Management Company (acting as Fund Manager and Central Administrator). The Company pays a fee ("All-in-Fee") to the Management Company from the assets of the respective Subfund, unless this fee is charged directly to the Shareholder under the terms of a particular share class. Information relating to the "All-in-Fee" (fee to the management-company) is set out on page 1654.

#### c) Brokerage

In its purchases and sales of investments, the Subfunds utilize among others the brokerage services of State Street Bank International, Luxembourg Branch, which is a member of the State Street Bank Corporation. For FX Transactions which are executed by the Custodian, no Commission is charged to the fund directly. Transactions in bonds can be executed at fixed price; wherefore the commission is included already in the price.

#### d) Banking Services

The Custodian is a subsidiary within State Street Bank Corporation. The Subfunds utilize the banking services of certain subsidiaries of the State Street Bank Corporation in the ordinary course of its banking and securities custodian business. Information relating to balances outstanding as at the date of financial statements, the interest income earned from deposit placements are shown in the Statement of Operations of each Subfunds. The banking services provided to the Subfunds and shown in the Statement of Operations are

## e) Subscription and redemption of units of the Subfunds

Where applicable, the Management Company (Allianz Global Investors GmbH, Branch Luxembourg) of the Subfunds, its directors and its investment advisors, may invest from time to time in the Subfunds in accordance with the principles in the Management Company's code of ethics. Allianz Global Investors GmbH holds the following units in the Hongkong distributed funds as Seed Capital. Information relating to cross investments with the Allianz Global Investors Fund is set out in the Investment Portfolios of the subfunds.

Subfund	30/09/2022 (Value in EUR)
Allianz All China Equity	34,487.00
Allianz American Income	41,409.20
Allianz Asian Multi Income Plus	0.00
Allianz Best Styles Euroland Equity	0.00
Allianz Best Styles Global Equity	34,710.06
Allianz China A Opportunities	41,873.08
Allianz China A-Shares	35,779.37
Allianz China Equity	0.00
Allianz China Multi Income Plus	0.00
Allianz China Strategic Bond	0.00
Allianz Cyber Security	23,436.09
Allianz Dynamic Asian High Yield Bond	13,402.08
Allianz Emerging Asia Equity	0.00
Allianz Emerging Markets Select Bond	6,678.23
Allianz Emerging Markets Short Duration Bond	10,579.04
Allianz Emerging Markets SRI Bond	41,417.03
Allianz Emerging Markets SRI Corporate Bond	71,273.19
Allianz Enhanced All China Equity	740.16
Allianz Euro High Yield Bond	43,124.32
Allianz Euroland Equity Growth	0.00
Allianz Europe Equity Growth	0.00
Allianz Europe Equity Growth Select	1,626.53
Allianz Europe Income and Growth	20,848.09
Allianz European Equity Dividend	875.98
Allianz Flexi Asia Bond	7,577.38
Allianz Food Security	27,341.94
Allianz GEM Equity High Dividend	31,610.03
Allianz Global Artificial Intelligence	29,742.90
Allianz Global Credit SRI	20,312.07
Allianz Global Equity Growth	36,028.63
Allianz Global Equity Unconstrained	24,074.72
Allianz Global Floating Rate Notes Plus	21,847.82
Allianz Global High Yield	1,142.74
Allianz Global Hi-Tech Growth	0.00
Allianz Global Income	14,282.17
Allianz Global Intelligent Cities Income	101,691.68
Allianz Global Metals and Mining	4,726.81
Allianz Global Multi Asset Sustainability Balanced	25,716.79
Allianz Global Multi-Asset Credit	0.00
Allianz Global Opportunistic Bond	28,920.32
Allianz Global Small Cap Equity	1,958.61
Allianz Global Sustainability	117,891.66
Allianz Global Water	56,399.25
Allianz Green Bond	67,426.63
Allianz High Dividend Asia Pacific Equity	896.40
Allianz HKD Income	0.00
Allianz Hong Kong Equity	0.00
Allianz Income and Growth	31,450.11

Subfund	30/09/2022
	(Value in EUR)
Allianz India Equity	6,517.16
Allianz Indonesia Equity	0.00
Allianz Japan Equity	1,895.85
Allianz Korea Equity	0.00
Allianz Little Dragons	0.00
Allianz Oriental Income	19,327.22
Allianz Pet and Animal Wellbeing	28,254.21
Allianz Positive Change	34,174.33
Allianz Renminbi Fixed Income	6,871.51
Allianz Selective Global High Income	9,593.95
Allianz Smart Energy	43,245.22
Allianz Thailand Equity	0.00
Allianz Thematica	98,781.85
Allianz Total Return Asian Equity	1,521.71
Allianz US Equity Fund	1,195.12
Allianz US Equity Plus	0.00
Allianz US High Yield	11,030.57
Allianz US Short Duration High Income Bond	55,206.45

## f) Brokerage Transactions with Connected Persons

According to the Code on Units Trust and Mutual Funds, Appendix E, Notes to the Financial Reports, 2 b) the Subfund needs to disclose information on transactions through broker who is a Connected Person of either the management company, the investment delegate, the directors of the Company or the custodian. With this statement it shall be confirmed, that the Subfunds of the Company did not pay commission to brokers who are Connected Persons of either the management company, the investment delegate, the directors of the Company or the custodian.

Subfund	Currency	Total purchases and sales of investments effected through a broker who is a Connected Person of the Custodian	Commission paid to broker who is Connected Person of the Custodian*	Percentage of such transactions in value to the total transactions for the year	Average Commission rate
Allianz All China Equity	USD	3,496,331,599.16	0.00	55.27%	0.05%
Allianz American Income	USD	65,052,248.07	0.00	19.58%	0.00%
Allianz Asian Multi Income Plus	USD	2,049,338,773.46	0.00	82.43%	0.02%
Allianz Best Styles Euroland Equity	EUR	0.00	0.00	0.00%	0.00%
Allianz Best Styles Global Equity	EUR	4,383,889,295.89	0.00	60.43%	0.00%
Allianz China A Opportunities	USD	3,007,826,352.85	0.00	66.13%	0.03%
Allianz China A-Shares	USD	18,270,019,738.48	0.00	55.43%	0.05%
Allianz China Equity	USD	1,184,246,386.88	0.00	54.84%	0.05%
Allianz China Multi Income Plus	USD	10,720,319.22	0.00	28.55%	0.03%
Allianz China Strategic Bond	USD	175,532,779.24	0.00	93.03%	0.00%
Allianz Cyber Security	USD	1,215,884,685.78	0.00	59.80%	0.01%
Allianz Dynamic Asian High Yield Bond	USD	8,251,218,804.66	0.00	81.23%	0.00%
Allianz Emerging Asia Equity	USD	40,666,080.24	0.00	41.39%	0.06%
Allianz Emerging Markets Select Bond	USD	5,129,463,051.09	0.00	82.86%	0.00%
Allianz Emerging Markets Short Duration Bond	USD	3,708,620,468.40	0.00	94.57%	0.00%
Allianz Emerging Markets SRI Bond	USD	962,474,640.62	0.00	70.53%	0.00%
Allianz Emerging Markets SRI Corporate Bond	USD	977,905,377.67	0.00	88.20%	0.00%
Allianz Enhanced All China Equity	USD	335,067,017.19	0.00	47.86%	0.04%
Allianz Euro High Yield Bond	EUR	536,993,907.60	0.00	60.09%	0.00%
Allianz Euroland Equity Growth	EUR	216,405,359.22	0.00	16.00%	0.02%
Allianz Europe Equity Growth	EUR	6,750,501,178.10	0.00	64.90%	0.01%
Allianz Europe Equity Growth Select	EUR	3,644,564,223.00	0.00	71.67%	0.00%
Allianz Europe Income and Growth	EUR	797,901,204.16	0.00	87.36%	0.00%
Allianz European Equity Dividend	EUR	11,361,391,004.85	0.00	79.55%	0.00%
Allianz Flexi Asia Bond	USD	3,311,699,870.11	0.00	76.33%	0.00%
Allianz Food Security	USD	115,408,013.90	0.00	47.75%	0.03%
Allianz GEM Equity High Dividend	EUR	448,846,792.62	0.00	64.34%	0.02%
Allianz Global Artificial Intelligence	USD	21,945,049,357.46	0.00	62.06%	0.01%
Allianz Global Credit SRI	USD	758,025,830.55	0.00	69.89%	0.00%
Allianz Global Equity Growth	USD	1,752,807,256.87	0.00	64.35%	0.01%
Allianz Global Equity Unconstrained	EUR	673,274,028.79	0.00	52.15%	0.01%
Allianz Global Floating Rate Notes Plus	USD	3,275,848,933.28	0.00	76.61%	0.00%
Allianz Global Hi-Tech Growth	USD	65,432,243.42	0.00	9.28%	0.02%
Allianz Global High Yield	USD	618,763,174.13	0.00	64.22%	0.00%
Allianz Global Income	USD	11,540,625.66	0.00	6.27%	0.01%
Allianz Global Intelligent Cities Income	USD	323,363,258.73	0.00	70.48%	0.00%
Allianz Global Metals and Mining	EUR	953,447,533.14	0.00	28.39%	0.01%
Allianz Global Multi Asset Sustainability Balanced	USD	737,494,504.82	0.00	50.82%	0.00%
Allianz Global Multi-Asset Credit	USD	5,380,640,875.40	0.00	78.34%	0.00%
Allianz Global Opportunistic Bond	USD	1,700,590,281.89	0.00	34.77%	0.00%
Allianz Global Small Cap Equity	USD	1,164,276,829.35	0.00	70.57%	0.02%
Allianz Global Sustainability	EUR	13,323,683,994.20	0.00	85.54%	0.00%
Allianz Global Water	USD	1,097,328,655.39	0.00	65.33%	0.01%

Subfund	Currency	Total purchases and sales of investments effected through a broker who is a Connected Person of the Custodian	Commission paid to broker who is Connected Person of the Custodian*	Percentage of such transactions in value to the total transactions for the year	Average Commission rate
Allianz Green Bond	EUR	3,009,288,805.73	0.00	42.66%	0.00%
Allianz High Dividend Asia Pacific Equity	USD	2,348,796,745.75	0.00	95.30%	0.01%
Allianz HKD Income	HKD	214,845,856.15	0.00	3.63%	0.00%
Allianz Hong Kong Equity	HKD	987,578,046.58	0.00	26.04%	0.08%
Allianz Income and Growth	USD	53,645,027,834.33	0.00	31.96%	0.00%
Allianz India Equity	USD	28,072,754.85	0.00	49.50%	0.09%
Allianz Indonesia Equity	USD	43,826,906.41	0.00	65.48%	0.06%
Allianz Japan Equity	USD	1,189,816,746.52	0.00	71.57%	0.03%
Allianz Korea Equity	USD	17,187,561.09	0.00	51.26%	0.05%
Allianz Little Dragons	USD	152,959,789.15	0.00	46.69%	0.08%
Allianz Oriental Income	USD	873,258,237.08	0.00	40.34%	0.09%
Allianz Pet and Animal Wellbeing	USD	1,497,444,595.68	0.00	81.04%	0.00%
Allianz Positive Change	USD	316,156,257.02	0.00	66.61%	0.00%
Allianz Renminbi Fixed Income	CNH	8,074,384,892.85	0.00	79.68%	0.00%
Allianz Selective Global High Income	USD	1,307,132,262.51	0.00	66.78%	0.00%
Allianz Smart Energy	USD	1,722,625,206.01	0.00	81.92%	0.01%
Allianz Thailand Equity	USD	52,107,563.10	0.00	63.00%	0.05%
Allianz Thematica	USD	5,043,305,554.37	0.00	58.04%	0.00%
Allianz Total Return Asian Equity	USD	972,466,351.56	0.00	51.43%	0.05%
Allianz US Equity Fund	USD	1,748,377,792.29	0.00	78.49%	0.01%
Allianz US Equity Plus	USD	78,024,202.67	0.00	18.04%	0.02%
Allianz US High Yield	USD	2,950,983,683.08	0.00	74.55%	0.00%
Allianz US Short Duration High Income Bond	USD	9,184,643,138.26	0.00	80.18%	0.00%

\* State Street Bank International, Luxembourg Branch is used only for transactions in FX's as broker. The commission for these transactions is not debited to the subfund.

g) Information on Performance Fee (as transaction to the Management Company) are set out under "Performance Fee" on page 1678 and "Ongoing Charges" on page 1687.

### Collateral Management

For some Subfunds, the Management Company has implemented collateral management processes to mitigate counterparty risks with OTC-counterparties. OTC-transactions are effected on the basis of standardised contracts that also provide for respective requirements in relation to accepted type of eligible collateral and discounts for collateral valuation (“haircuts”). The collateral management is performed on behalf of the management company by SST/BNYM collateral manager to which we outsourced the activity.

### Swing pricing

A Subfund may suffer reduction of the Net Asset Value per share due to investors purchasing, selling and/or switching in and out of shares of a Subfund at a price that does not reflect the dealing costs associated with this Subfund’s portfolio trades undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to reduce this impact and to protect shareholders’ interests, a swing pricing mechanism may be adopted by the Company as part of the general valuation policy. According to the prospectus swing pricing is foreseen for the following funds: Allianz Convertible Bond, Allianz Dynamic Asian High Yield Bond, Allianz Emerging Markets Local Currency Bond, Allianz Emerging Markets Select Bond, Allianz Emerging Markets Short Duration Bond, Allianz Emerging Markets Sovereign Bond, Allianz Emerging Markets SRI Bond, Allianz Emerging Markets SRI Corporate Bond, Allianz Euro Credit Risk Control, Allianz Euro Credit SRI, Allianz Euro Government Bond, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive, Allianz Euro Subordinated Financials, Allianz Europe Income and Growth, Allianz Flexi Asia Bond, Allianz German Small and Micro Cap, Allianz Global Aggregate Bond, Allianz Global Credit SRI, Allianz Global Financials, Allianz Global Floating Rate Notes Plus, Allianz Global Government Bond, Allianz Global High Yield, Allianz Global Multi-Asset Credit, Allianz Global Opportunistic Bond, Allianz Green Bond, Allianz Indonesia Equity, Allianz Oriental Income, Allianz SDG Euro Credit, Allianz Selective Global High Income, Allianz SGD Income, Allianz Short Duration Global Bond SRI, Allianz Short Duration Global Real Estate Bond, Allianz Strategic Bond, Allianz Thailand Equity, Allianz US High Yield, Allianz US Short Duration High Income Bond. The extent of such adjustment will be reset by the Company on a periodic basis to reflect an approximation of current dealing and other costs. Such price adjustment may

vary from Subfund to Subfund and will not exceed 3% of the original Net Asset Value per share. The price adjustment will be available on request from the Management Company at (i) its registered office and/or (ii) on the webpage <https://regulatory.allianzgi.com>. Please note that a partial swing pricing is applied. As at 30 September 2022 none of the NAVs of the above mentioned Subfunds was swung.



## Ongoing Charges

The Ongoing Charges are costs incurred by the Subfunds (or the respective Share Classes) during the preceding financial year (excluding transaction costs) and are expressed as a ratio of the average volume of the Subfunds (or of the average volume of the respective Share Classes) ("Ongoing Charges"). In addition to the all-in-fee as well as the Taxe d'Abonnement, all other costs are considered except for the incurred transaction costs and any performance-related fees. Costs incurred will not be subject to cost compensation. If a Subfund invests more than 20 % of its assets in other UCITS or UCI that publish Ongoing Charges, the Ongoing Charges of these other UCITS or UCI are taken into consideration when calculating Ongoing Charges for the Subfund (synthetic); however, if these UCITS or UCI do not publish their own Ongoing Charges, then it is not possible to take the Ongoing Charges of the other

UCITS or UCI into consideration when calculating Ongoing Charges.

If a Swiss registered Subfund invests more than 10 % of its assets in other UCITS or UCI that publish Ongoing Charges, the Ongoing Charges of these other UCITS or UCI are taken into consideration when calculating Ongoing Charges for the Subfund (synthetic); however, if these UCITS or UCI do not publish their own Ongoing Charges, then it is not possible to take the Ongoing Charges of the other UCITS or UCI into consideration when calculating Ongoing Charges. If such a Subfund does not invest more than 10 % of its assets in other UCITS or UCI, any costs that may be incurred at the level of these UCITS or UCI are not taken into consideration. These Ongoing Charges have been calculated in accordance with the guidelines issued by the Asset Management Association Switzerland (AMAS).

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz ActiveInvest Balanced	CT (EUR)	SOC <sup>3)</sup>	2.08	-	2.08
	WT (EUR)	SOC <sup>3)</sup>	0.69	-	0.69
	WT9 (EUR)	SOC <sup>3)</sup>	0.69	-	0.69
Allianz ActiveInvest Defensive	CT (EUR)	SOC <sup>3)</sup>	1.41	-	1.41
	WT (EUR)	SOC <sup>3)</sup>	0.63	-	0.63
Allianz ActiveInvest Dynamic	CT (EUR)	SOC <sup>3)</sup>	2.45	-	2.45
	WT (EUR)	SOC <sup>3)</sup>	0.77	-	0.77
Allianz Advanced Fixed Income Euro	A (EUR)	OC	0.70	-	0.70
	AT (EUR)	OC	0.70	-	0.70
	C2 (EUR)	OC	0.56	-	0.56
	CT (EUR)	OC	1.10	-	1.10
	IT (EUR)	OC	0.37	-	0.37
	P (EUR)	OC	0.41	-	0.41
	RT (EUR)	OC	0.45	-	0.45
	RT (H2-CHF)	OC	0.45	-	0.45
	W (EUR)	OC	0.27	-	0.27
	W (H2-CHF)	OC	0.27	-	0.27
	W9 (EUR)	OC	0.27	-	0.27
	WT (EUR)	OC	0.27	-	0.27
	WT3 (EUR)	OC	0.24	-	0.24
Y14 (EUR)	OC	0.10	-	0.10	
Allianz Advanced Fixed Income Global	A (EUR)	OC	1.09	-	1.09
	RT (H-CHF)	OC	0.66	-	0.66
Allianz Advanced Fixed Income Global Aggregate	A (EUR)	OC	1.09	-	1.09
	F (EUR)	OC	0.15	-	0.15
	I (EUR)	OC	0.59	-	0.59
	I (H-USD)	OC	0.58	-	0.58
	PT (H2-CHF)	OC	0.62	-	0.62
	W (H-EUR)	OC	0.42	-	0.42
	WT (EUR)	OC	0.42	-	0.42
	WT (H-HKD)	OC	0.42	-	0.42
	WT2 (H-EUR)	OC	0.31	-	0.31

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Advanced Fixed Income Short Duration	A (EUR)	OC	0.41	-	0.41
	AT (EUR)	OC	0.40	-	0.40
	Euro Reserve Plus P+G A2 (EUR)	OC	0.40	-	0.40
	Euro Reserve Plus WM P (EUR)	OC	0.33	-	0.33
	IT (EUR)	OC	0.27	-	0.27
	P (EUR)	OC	0.32	-	0.32
	R (EUR)	OC	0.36	-	0.36
	RT (EUR)	OC	0.35	-	0.35
	RT (H2-CHF)	OC	0.36	-	0.36
	RT10 (EUR)	OC	0.25	-	0.25
	W (EUR)	OC	0.22	-	0.22
	WT (EUR)	OC	0.22	-	0.22
	WT3 (EUR)	OC	0.20	-	0.20
	Allianz All China Equity	A (EUR)	OC	2.30	-
A (H2-EUR)		OC	2.30	-	2.30
A (USD)		OC	2.30	-	2.30
AT (EUR)		OC	2.29	-	2.29
AT (H2-EUR)		OC	2.30	-	2.30
AT (H2-RMB)		OC	2.30	-	2.30
AT (H2-SGD)		OC	2.30	-	2.30
AT (HKD)		OC	2.30	-	2.30
AT (USD)		OC	2.30	-	2.30
CT (USD)		OC	3.07	-	3.07
IT (EUR)		OC	1.28	-	1.28
IT (USD)		OC	1.29	-	1.29
P (EUR)		OC	1.33	-	1.33
P2 (USD)		OC	0.98	-	0.98
PT (GBP)		OC	1.33	-	1.33
PT (H2-RMB)		OC	1.33	-	1.33
PT (USD)		OC	1.33	-	1.33
PT2 (EUR)		OC	0.95	-	0.95
RT (USD)		OC	1.43	-	1.43
W (EUR)		OC	0.94	-	0.94
W (USD)		OC	0.94	-	0.94
W6 (GBP)		OC	0.94	-	0.94
WT (EUR)		OC	0.94	-	0.94
WT (GBP)		OC	0.94	-	0.94
WT (USD)		OC	0.94	-	0.94
WT6 (GBP)		OC	0.94	-	0.94
Allianz Alternative Investment Strategies	W (EUR)	SOC <sup>3)</sup>	1.51	-	1.51
Allianz American Income	AM (H2-AUD)	OC	1.33	-	1.33
	AM (H2-RMB)	OC	1.33	-	1.33
	AM (HKD)	OC	1.34	-	1.34
	AM (USD)	OC	1.34	-	1.34
	AMf (USD)	OC	1.34	-	1.34
	AMg (H2-AUD)	OC	1.34	-	1.34
	AMg (USD)	OC	1.34	-	1.34
	AT (USD)	OC	1.34	-	1.34
	BMf (USD)	OC	1.94	-	1.94
	BMg (USD)	OC	1.94	-	1.94
	BT (USD)	OC	1.94	-	1.94
	CT (USD)	OC	1.74	-	1.74
	IM (USD)	OC	0.66	-	0.66
	IT (USD)	OC	0.71	-	0.71

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	RT (USD)	OC	0.79	-	0.79
	W9 (USD)	OC	0.49	-	0.49
Allianz Asian Multi Income Plus	AM (H2-AUD)	OC	1.51	-	1.51
	AM (H2-RMB)	OC	1.51	-	1.51
	AM (HKD)	OC	1.51	-	1.51
	AM (USD)	OC	1.51	-	1.51
	AMg (H2-AUD)	OC	1.50	-	1.50
	AMg (H2-CAD)	OC	1.51	-	1.51
	AMg (H2-EUR)	OC	1.51	-	1.51
	AMg (H2-GBP)	OC	1.51	-	1.51
	AMg (H2-NZD)	OC	1.50	-	1.50
	AMg (H2-RMB)	OC	1.50	-	1.50
	AMg (H2-SGD)	OC	1.51	-	1.51
	AMg (HKD)	OC	1.50	-	1.50
	AMg (USD)	OC	1.51	-	1.51
	AT (USD)	OC	1.51	-	1.51
	IT (USD)	OC	0.88	-	0.88
Allianz Asian Small Cap Equity	A (EUR)	OC	2.10	-	2.10
	AT15 (USD)	OC	1.65	0.04	1.69
	IT15 (USD)	OC	0.41	-	0.41
	P (EUR)	OC	1.13	-	1.13
	RT15 (USD)	OC	0.55	0.04	0.59
	WT (USD)	OC	0.74	-	0.74
	WT15 (EUR)	OC	0.31	0.18	0.49
	WT3 (USD)	OC	0.68	-	0.68
	WT7 (USD)	OC	0.58	-	0.58
Allianz Best Ideas 2025	A2 (EUR)	OC	1.81	-	1.81
	AT2 (EUR)	OC	1.78	-	1.78
Allianz Best of Managers	A2 (EUR)	SOC <sup>3)</sup>	2.22	-	2.22
	AT2 (EUR)	SOC <sup>3)</sup>	2.19	-	2.19
Allianz Best Styles Euroland Equity	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.35	-	1.35
	CT (EUR)	OC	1.85	-	1.85
	I (EUR)	OC	0.71	-	0.71
	WT (EUR)	OC	0.51	-	0.51
Allianz Best Styles Euroland Equity Risk Control	IT (EUR)	OC	0.71	-	0.71
	WT (EUR)	OC	0.51	-	0.51
Allianz Best Styles Europe Equity	AT (EUR)	OC	1.32	-	1.32
	CT (EUR)	OC	1.82	-	1.82
	I (EUR)	OC	0.69	-	0.69
	I2 (EUR)	OC	1.09	-	1.09
	IT4 (EUR)	OC	0.35	-	0.35
	IT8 (H-EUR)	OC	0.69	-	0.69
	P (EUR)	OC	0.72	-	0.72
	W9 (EUR)	OC	0.48	-	0.48
	WT (EUR)	OC	0.49	-	0.49
Allianz Best Styles Europe Equity SRI	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.31	-	1.31
	IT (EUR)	OC	0.71	-	0.71
	P (EUR)	OC	0.75	-	0.75
	RT (EUR)	OC	0.85	-	0.85
	WT9 (EUR)	OC	0.51	-	0.51
	X7 (EUR)	OC	0.21	-	0.21

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Best Styles Global AC Equity	P6 (EUR)	OC	0.39	-	0.39
	PT6 (EUR)	OC	0.39	-	0.39
	R (EUR)	OC	0.83	-	0.83
	WT (HKD)	OC	0.51	-	0.51
	WT (USD)	OC	0.49	-	0.49
Allianz Best Styles Global Equity	A (EUR)	OC	1.34	-	1.34
	AT (H-EUR)	OC	1.34	-	1.34
	CT (EUR)	OC	1.84	-	1.84
	ET (H2-SGD)	OC	1.34	-	1.34
	I (EUR)	OC	0.70	-	0.70
	IT (H-EUR)	OC	0.70	-	0.70
	IT (USD)	OC	0.70	-	0.70
	P (EUR)	OC	0.74	-	0.74
	PT (EUR)	OC	0.74	-	0.74
	RT (EUR)	OC	0.84	-	0.84
	RT (H-EUR)	OC	0.83	-	0.83
	W (EUR)	OC	0.50	-	0.50
	W (H-CHF)	OC	0.50	-	0.50
	W2 (USD)	OC	0.72	-	0.72
	W20 (H-EUR)	OC	0.53	-	0.53
	WT (EUR)	OC	0.50	-	0.50
Y14 (EUR)	OC	0.20	-	0.20	
Allianz Best Styles Global Equity SRI	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.24	-	1.24
	AT (USD)	OC	1.25	-	1.25
	IT (EUR)	OC	0.71	-	0.71
	P (EUR)	OC	0.75	-	0.75
	RT (EUR)	OC	0.73	-	0.73
	RT (USD)	OC	0.85	-	0.85
	W (EUR)	OC	0.51	-	0.51
	W20 (EUR)	OC	0.51	-	0.51
	WT (EUR)	OC	0.51	-	0.51
	WT (H-EUR)	OC	0.51	-	0.51
	WT3 (EUR)	OC	0.45	-	0.45
WT9 (EUR)	OC	0.51	-	0.51	
Allianz Best Styles Pacific Equity	I (EUR)	OC	0.71	-	0.71
	I2 (EUR)	OC	1.20	-	1.20
	IT4 (EUR)	OC	0.55	-	0.55
	IT8 (H-EUR)	OC	0.71	-	0.71
Allianz Best Styles US Equity	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.35	-	1.35
	AT (H2-EUR)	OC	1.35	-	1.35
	AT (USD)	OC	1.35	-	1.35
	CT (H-EUR)	OC	1.85	-	1.85
	I (USD)	OC	0.71	-	0.71
	I2 (EUR)	OC	1.01	-	1.01
	IT (EUR)	OC	0.71	-	0.71
	IT4 (EUR)	OC	0.65	-	0.65
	IT8 (H-EUR)	OC	0.71	-	0.71
	P (EUR)	OC	0.75	-	0.75
	P2 (USD)	OC	0.75	-	0.75
	RT (GBP)	OC	0.80	-	0.80
	RT (H2-EUR)	OC	0.87	-	0.87
	W (EUR)	OC	0.51	-	0.51
W (H2-EUR)	OC	0.51	-	0.51	

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (EUR)	OC	0.51	-	0.51
	WT (H-EUR)	OC	0.51	-	0.51
	WT (USD)	OC	0.51	-	0.51
Allianz Better World Defensive	A (EUR)	OC	1.20	-	1.20
	AT (EUR)	OC	1.19	-	1.19
	C (EUR)	OC	1.40	-	1.40
	CT2 (EUR)	OC	1.59	-	1.59
	IT2 (EUR)	OC	0.64	-	0.64
	P (EUR)	OC	0.69	-	0.69
	WT (EUR)	OC	0.47	-	0.47
Allianz Better World Dynamic	A (EUR)	OC	1.90	-	1.90
	AT (EUR)	OC	1.91	-	1.91
	C (EUR)	OC	1.90	-	1.90
	CT2 (EUR)	OC	2.28	-	2.28
	IT2 (EUR)	OC	0.74	-	0.74
	P (EUR)	OC	0.92	-	0.92
	WT (EUR)	OC	0.61	-	0.61
Allianz Better World Moderate	A (EUR)	OC	1.70	-	1.70
	AT (EUR)	OC	1.70	-	1.70
	C (EUR)	OC	1.70	-	1.70
	CT2 (EUR)	OC	1.96	-	1.96
	IT2 (EUR)	OC	0.68	-	0.68
	P (EUR)	OC	0.84	-	0.84
	WT (EUR)	OC	0.56	-	0.56
	WT6 (EUR)	OC	0.00	-	0.00
Allianz Capital Plus	AT (EUR)	OC	1.20	-	1.20
	AT (H2-CZK)	OC	1.20	-	1.20
	CT (EUR)	OC	1.75	-	1.75
	R (EUR)	OC	0.75	-	0.75
	RT (EUR)	OC	0.75	-	0.75
	WT (EUR)	OC	0.47	-	0.47
Allianz Capital Plus Global	A (EUR)	OC	1.21	-	1.21
	C (EUR)	OC	1.74	-	1.74
	C2 (EUR)	OC	1.23	-	1.23
	CT (EUR)	OC	1.74	-	1.74
	WT2 (EUR)	OC	0.45	-	0.45
Allianz China A Opportunities	A (EUR)	OC	2.30	-	2.30
	A (H2-EUR)	OC	2.30	-	2.30
	AT (EUR)	OC	2.30	-	2.30
	AT (H2-EUR)	OC	2.31	-	2.31
	AT (USD)	OC	2.30	-	2.30
	IT (EUR)	OC	1.29	-	1.29
	IT (USD)	OC	1.29	-	1.29
	P (EUR)	OC	1.33	-	1.33
	PT (CHF)	OC	1.33	-	1.33
	PT (EUR)	OC	1.33	-	1.33
	PT (GBP)	OC	1.35	-	1.35
	PT (USD)	OC	1.33	-	1.33
	PT10 (EUR)	OC	0.80	-	0.80
	PT10 (USD)	OC	0.80	-	0.80
	PT3 (USD)	OC	0.84	-	0.84
	RT (CHF)	OC	1.44	-	1.44
	RT (EUR)	OC	1.43	-	1.43
	RT (H2-CHF)	OC	1.43	-	1.43
	RT (USD)	OC	1.43	-	1.43
	WT (EUR)	OC	0.94	-	0.94
	WT (GBP)	OC	0.92	-	0.92
	WT (H2-EUR)	OC	0.93	-	0.93

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (USD)	OC	0.94	-	0.94
	WT3 (EUR)	OC	0.83	-	0.83
	WT7 (USD)	OC	0.80	-	0.80
Allianz China A-Shares	A (EUR)	OC	2.30	-	2.30
	A (H2-EUR)	OC	2.30	-	2.30
	AT (CNY)	OC	2.30	-	2.30
	AT (EUR)	OC	2.21	-	2.21
	AT (HKD)	OC	2.30	-	2.30
	AT (H-USD)	OC	2.52	-	2.52
	AT (SGD)	OC	2.30	-	2.30
	AT (USD)	OC	2.30	-	2.30
	CT (USD)	OC	3.05	-	3.05
	ET (H-SGD)	OC	1.72	-	1.72
	ET (SGD)	OC	1.87	-	1.87
	IT (EUR)	OC	1.29	-	1.29
	IT (USD)	OC	1.29	-	1.29
	P (EUR)	OC	1.33	-	1.33
	P2 (USD)	OC	0.98	-	0.98
	PT (GBP)	OC	1.33	-	1.33
	PT (USD)	OC	1.33	-	1.33
	PT2 (EUR)	OC	0.98	-	0.98
	RT (H2-CHF)	OC	1.43	-	1.43
	RT (H2-EUR)	OC	1.43	-	1.43
	RT (USD)	OC	1.43	-	1.43
	W (USD)	OC	0.94	-	0.94
	W7 (USD)	OC	0.80	-	0.80
	WT (GBP)	OC	0.94	-	0.94
	WT (USD)	OC	0.94	-	0.94
	WT4 (USD)	OC	0.75	-	0.75
Allianz China Equity	A (EUR)	OC	2.30	-	2.30
	A (GBP)	OC	2.30	-	2.30
	A (HKD)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	AT (H2-RMB)	OC	2.30	-	2.30
	AT (SGD)	OC	1.90	-	1.90
	AT (USD)	OC	2.30	-	2.30
	CT (EUR)	OC	3.05	-	3.05
	IT (USD)	OC	1.29	-	1.29
	P (USD)	OC	1.33	-	1.33
	P2 (USD)	OC	0.97	-	0.97
	PT (EUR)	OC	1.33	-	1.33
	RT (USD)	OC	1.42	-	1.42
	W (EUR)	OC	0.94	-	0.94
	WT (HKD)	OC	0.94	-	0.94
Allianz China Future Technologies	AT (H2-CHF)	OC	2.28	-	2.28
	AT (H2-EUR)	OC	2.27	-	2.27
	AT (H2-RMB)	OC	2.27	-	2.27
	AT (H2-SGD)	OC	2.27	-	2.27
	AT (HKD)	OC	2.20	-	2.20
	AT (H-USD)	OC	2.27	-	2.27
	AT (USD)	OC	2.20	-	2.20
	PT9 (H-USD)	OC	0.97	-	0.97
	PT9 (USD)	OC	0.94	-	0.94
	RT (EUR)	OC	1.18	-	1.18
	RT (H2-CHF)	OC	1.41	-	1.41
	RT (H2-EUR)	OC	1.41	-	1.41
	RT (USD)	OC	1.18	-	1.18

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (H2-EUR)	OC	0.93	-	0.93
Allianz China Healthy Living	AT (USD)	OC	2.17	-	2.17
	WT (USD)	OC	0.93	-	0.93
Allianz China Multi Income Plus	AMg (HKD)	OC	1.55	-	1.55
	AMg (USD)	OC	1.55	-	1.55
	AT (HKD)	OC	1.55	-	1.55
	AT (USD)	OC	1.55	-	1.55
Allianz China Strategic Bond	A (H2-EUR)	OC	0.70	-	0.70
	A (USD)	OC	0.70	-	0.70
	AT (H2-CHF)	OC	0.71	-	0.71
	AT (H2-EUR)	OC	0.70	-	0.70
	CT (H2-EUR)	OC	0.90	-	0.90
	I (H2-EUR)	OC	0.52	-	0.52
Allianz China Thematica	AT (USD)	OC	2.30	-	2.30
	IT (USD)	OC	1.31	-	1.31
	PT10 (EUR)	OC	0.80	-	0.80
	PT10 (USD)	OC	0.83	-	0.83
	RT (USD)	OC	1.43	-	1.43
	WT6 (USD)	OC	0.94	-	0.94
	X7 (H2-EUR)	OC	0.41	-	0.41
Allianz Clean Planet	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	I (H2-EUR)	OC	1.04	-	1.04
	IT (EUR)	OC	1.04	-	1.04
	PT10 (EUR)	OC	0.50	-	0.50
	PT10 (USD)	OC	0.68	-	0.68
	RT (EUR)	OC	1.18	-	1.18
	RT (USD)	OC	1.14	-	1.14
	WT (EUR)	OC	0.71	-	0.71
	WT6 (GBP)	OC	0.82	-	0.82
	WT9 (H2-EUR)	OC	0.71	-	0.71
Allianz Climate Transition	A (EUR)	OC	1.80	-	1.80
	AT (EUR)	OC	1.85	-	1.85
	I (EUR)	OC	0.95	-	0.95
	IT (EUR)	OC	0.96	-	0.96
	P2 (EUR)	OC	0.65	-	0.65
	PT2 (EUR)	OC	0.70	-	0.70
	RT (EUR)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
Allianz Convertible Bond	A (EUR)	OC	1.40	-	1.40
	AT (EUR)	OC	1.40	-	1.40
	CT (EUR)	OC	1.80	-	1.80
	IT (EUR)	OC	0.80	-	0.80
	P (EUR)	OC	0.84	-	0.84
	PT (EUR)	OC	0.84	-	0.84
	RT (EUR)	OC	0.90	-	0.90
	RT (H2-CHF)	OC	0.90	-	0.90
	WT (EUR)	OC	0.56	-	0.56
Allianz Coupon Select Plus	A2 (EUR)	OC	0.97	-	0.97
Allianz Coupon Select Plus II	A2 (EUR)	OC	1.33	-	1.33
Allianz Coupon Select Plus III	A2 (EUR)	OC	0.95	-	0.95
	AT2 (EUR)	OC	0.95	-	0.95
Allianz Coupon Select Plus IV	A2 (EUR)	OC	1.27	-	1.27
	AT2 (EUR)	OC	1.25	-	1.25
Allianz Coupon Select Plus V	A2 (EUR)	SOC <sup>3)</sup>	2.12	-	2.12
	AT2 (EUR)	SOC <sup>3)</sup>	2.09	-	2.09
Allianz Coupon Select Plus VI	WT6 (EUR)	SOC <sup>3)</sup>	1.30	-	1.30

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Credit Opportunities	A (EUR)	OC	0.49	-	0.49
	AT (EUR)	OC	0.49	-	0.49
	IT13 (EUR)	OC	0.31	-	0.31
	IT13 (H2-USD)	OC	0.31	-	0.31
	P7 (EUR)	OC	0.43	-	0.43
	R (EUR)	OC	0.43	-	0.43
	RT (EUR)	OC	0.43	-	0.43
	RT (H2-CHF)	OC	0.44	-	0.44
	RT (H2-GBP)	OC	0.43	-	0.43
	W7 (EUR)	OC	0.34	-	0.34
	WT3 (EUR)	OC	0.30	-	0.30
	WT9 (EUR)	OC	0.34	-	0.34
Allianz Credit Opportunities Plus	AT (EUR)	OC	1.34	-	1.34
	IT (EUR)	OC	0.75	-	0.75
	PT10 (EUR)	OC	0.40	-	0.40
	RT (EUR)	OC	0.79	-	0.79
	WT9 (EUR)	OC	0.71	-	0.71
	X7 (EUR)	OC	0.01	-	0.01
Allianz Cyber Security	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-SGD)	OC	2.11	-	2.11
	AT (USD)	OC	2.10	-	2.10
	IT (EUR)	OC	1.08	-	1.08
	IT (USD)	OC	1.09	-	1.09
	P (EUR)	OC	1.12	-	1.12
	PT10 (EUR)	OC	0.62	-	0.62
	PT10 (USD)	OC	0.59	-	0.59
	RT (EUR)	OC	1.23	-	1.23
	RT (USD)	OC	1.24	-	1.24
	WT (H2-EUR)	OC	0.74	-	0.74
	WT9 (USD)	OC	0.74	-	0.74
Allianz Dynamic Allocation Plus Equity	A (EUR)	OC	1.80	-	1.80
	AT (EUR)	OC	1.78	-	1.78
	I (H2-EUR)	OC	0.95	-	0.95
	IT (EUR)	OC	1.00	-	1.00
	P (EUR)	OC	0.99	-	0.99
	RT (USD)	OC	1.06	-	1.06
	WT (EUR)	OC	0.80	-	0.80
	WT9 (EUR)	OC	0.80	-	0.80
	X7 (H2-EUR)	OC	0.20	-	0.20
Allianz Dynamic Asian High Yield Bond	A (H2-EUR)	OC	1.54	-	1.54
	AM (H2-AUD)	OC	1.55	-	1.55
	AM (H2-SGD)	OC	1.55	-	1.55
	AM (HKD)	OC	1.55	-	1.55
	AM (USD)	OC	1.55	-	1.55
	AMg (H2-AUD)	OC	1.54	-	1.54
	AMg (H2-CAD)	OC	1.54	-	1.54
	AMg (H2-EUR)	OC	1.54	-	1.54
	AMg (H2-GBP)	OC	1.54	-	1.54
	AMg (H2-NZD)	OC	1.54	-	1.54
	AMg (H2-RMB)	OC	1.54	-	1.54
	AMg (H2-SGD)	OC	1.54	-	1.54
	AMg (H2-ZAR)	OC	1.53	-	1.53
	AMg (HKD)	OC	1.55	-	1.55
	AMg (SGD)	OC	1.55	-	1.55



Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AMg (USD)	OC	1.54	-	1.54
	AT (H2-EUR)	OC	1.54	-	1.54
	AT (USD)	OC	1.55	-	1.55
	CM (USD)	OC	1.75	-	1.75
	CT (USD)	OC	1.75	-	1.75
	I (H2-EUR)	OC	0.83	-	0.83
	IM (USD)	OC	0.83	-	0.83
	IT (USD)	OC	0.83	-	0.83
	P (H2-EUR)	OC	0.87	-	0.87
	R (USD)	OC	0.93	-	0.93
	RT (USD)	OC	0.92	-	0.92
	W (USD)	OC	0.58	-	0.58
	WM (USD)	OC	0.58	-	0.58
	WT (H2-EUR)	OC	0.58	-	0.58
Allianz Dynamic Commodities	A (EUR)	OC	1.60	-	1.60
	AT (EUR)	OC	1.24	-	1.24
	I (EUR)	OC	0.84	-	0.84
	P (EUR)	OC	0.88	-	0.88
	W9 (USD)	OC	0.59	-	0.59
Allianz Dynamic Multi Asset Strategy SRI 15	A (EUR)	SOC <sup>2)</sup>	1.22	-	1.22
	AQ (EUR)	SOC <sup>2)</sup>	1.22	-	1.22
	ASAC FAPES WT7 (EUR)	SOC <sup>2)</sup>	0.52	-	0.52
	AT (EUR)	SOC <sup>2)</sup>	1.22	-	1.22
	AT2 (H2-CHF)	SOC <sup>2)</sup>	1.02	-	1.02
	CT (EUR)	SOC <sup>2)</sup>	1.52	-	1.52
	CT2 (EUR)	SOC <sup>2)</sup>	1.72	-	1.72
	I (EUR)	SOC <sup>2)</sup>	0.69	-	0.69
	IT (EUR)	SOC <sup>2)</sup>	0.69	-	0.69
	IT (H2-USD)	SOC <sup>2)</sup>	0.68	-	0.68
	IT2 (EUR)	SOC <sup>2)</sup>	0.60	-	0.60
	R (EUR)	SOC <sup>2)</sup>	0.78	-	0.78
	RT (EUR)	SOC <sup>2)</sup>	0.78	-	0.78
	WT (EUR)	SOC <sup>2)</sup>	0.52	-	0.52
Allianz Dynamic Multi Asset Strategy SRI 50	A (EUR)	SOC <sup>2)</sup>	1.75	-	1.75
	AQ (EUR)	SOC <sup>2)</sup>	1.75	-	1.75
	AT (EUR)	SOC <sup>2)</sup>	1.75	-	1.75
	AT (H2-CZK)	SOC <sup>2)</sup>	1.55	-	1.55
	AT (H2-HUF)	SOC <sup>2)</sup>	1.55	-	1.55
	AT2 (H2-CHF)	SOC <sup>2)</sup>	1.35	-	1.35
	CT (EUR)	SOC <sup>2)</sup>	2.30	-	2.30
	CT (H2-HUF)	SOC <sup>2)</sup>	2.30	-	2.30
	CT2 (EUR)	SOC <sup>2)</sup>	2.00	-	2.00
	I (H2-JPY)	SOC <sup>2)</sup>	0.86	-	0.86
	IT (EUR)	SOC <sup>2)</sup>	0.86	-	0.86
	IT (H2-USD)	SOC <sup>2)</sup>	0.85	-	0.85
	IT2 (EUR)	SOC <sup>2)</sup>	0.74	-	0.74
	P (EUR)	SOC <sup>2)</sup>	0.89	-	0.89
	PT (EUR)	SOC <sup>2)</sup>	0.89	-	0.89
	RT (EUR)	SOC <sup>2)</sup>	1.05	-	1.05
	W (EUR)	SOC <sup>2)</sup>	0.64	-	0.64
	WT (EUR)	SOC <sup>2)</sup>	0.63	-	0.63
Allianz Dynamic Multi Asset Strategy SRI 75	A (EUR)	SOC <sup>2)</sup>	1.72	-	1.72
	AQ (EUR)	SOC <sup>2)</sup>	1.72	-	1.72
	AT (EUR)	SOC <sup>2)</sup>	1.72	-	1.72

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT2 (H2-CHF)	SOC <sup>2)</sup>	1.52	-	1.52
	CT (EUR)	SOC <sup>2)</sup>	2.32	-	2.32
	CT2 (EUR)	SOC <sup>2)</sup>	2.07	-	2.07
	F (EUR)	SOC <sup>2)</sup>	0.30	-	0.30
	I (EUR)	SOC <sup>2)</sup>	0.91	-	0.91
	IT (EUR)	SOC <sup>2)</sup>	0.91	-	0.91
	IT2 (EUR)	SOC <sup>2)</sup>	0.80	-	0.80
	P (EUR)	SOC <sup>2)</sup>	0.95	-	0.95
	RT (EUR)	SOC <sup>2)</sup>	1.03	-	1.03
	WT (EUR)	SOC <sup>2)</sup>	0.66	-	0.66
Allianz Dynamic Risk Parity	A (EUR)	OC	1.36	-	1.36
	W2 (EUR)	OC	0.43	-	0.43
	WT9 (EUR)	OC	0.55	-	0.55
Allianz Emerging Asia Equity	A (USD)	OC	2.30	-	2.30
	AT (HKD)	OC	2.30	-	2.30
	IT (USD)	OC	1.29	-	1.29
	RT (EUR)	OC	1.43	-	1.43
	WT (USD)	OC	0.94	-	0.94
Allianz Emerging Europe Equity	A (EUR)	OC	2.27	-	2.27
	A (USD)	OC	2.26	-	2.26
	W (EUR)	OC	0.93	-	0.93
Allianz Emerging Markets Equity	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.95	-	1.95
	CT (EUR)	OC	2.45	-	2.45
	ET (H2-SGD)	OC	1.68	-	1.68
	I (EUR)	OC	1.12	-	1.12
	I (USD)	OC	1.11	-	1.11
	IT (EUR)	OC	1.11	-	1.11
	IT8 (EUR)	OC	1.11	-	1.11
	IT8 (H-EUR)	OC	1.11	-	1.11
	P (EUR)	OC	1.14	-	1.14
	RT (EUR)	OC	1.25	-	1.25
	W (EUR)	OC	0.82	-	0.82
	WT (USD)	OC	0.83	-	0.83
Allianz Emerging Markets Equity Opportunities	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.25	-	2.25
	FT (EUR)	OC	0.46	-	0.46
	WT (EUR)	OC	0.83	-	0.83
	WT2 (EUR)	OC	0.86	-	0.86
Allianz Emerging Markets Equity SRI	AT (EUR)	OC	1.90	-	1.90
	IT (EUR)	OC	1.11	-	1.11
	RT (EUR)	OC	1.29	-	1.29
	WT (USD)	OC	0.83	-	0.83
	WT9 (EUR)	OC	0.83	-	0.83
	X7 (EUR)	OC	0.31	-	0.31
Allianz Emerging Markets Local Currency Bond	A (H2-EUR)	OC	1.60	-	1.60
	I (USD)	OC	0.85	-	0.85
	P (H2-EUR)	OC	0.89	-	0.89
	WT (USD)	OC	0.58	-	0.58
Allianz Emerging Markets Multi Asset Income	W (USD)	OC	0.65	-	0.65
Allianz Emerging Markets Select Bond	A (H2-EUR)	OC	1.45	-	1.45
	AMg (USD)	OC	1.46	-	1.46

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (USD)	OC	1.46	-	1.46
	BMg (USD)	OC	2.27	-	2.27
	BT (USD)	OC	2.27	-	2.27
	I (H2-EUR)	OC	0.77	-	0.77
	I (USD)	OC	0.77	-	0.77
	IM (USD)	OC	0.77	-	0.77
	IT (USD)	OC	0.99	-	0.99
	P (H2-EUR)	OC	0.81	-	0.81
	W9 (USD)	OC	0.54	-	0.54
	WT (H2-EUR)	OC	0.54	-	0.54
Allianz Emerging Markets Short Duration Bond	AM (H2-EUR)	OC	1.03	-	1.03
	AT (H2-EUR)	OC	1.04	-	1.04
	AT (USD)	OC	1.07	-	1.07
	CT (H2-EUR)	OC	1.44	-	1.44
	I (H2-EUR)	OC	0.56	-	0.56
	IT (USD)	OC	0.56	-	0.56
	IT8 (H2-EUR)	OC	0.56	-	0.56
	P2 (H2-EUR)	OC	0.50	-	0.50
	W2 (USD)	OC	0.38	-	0.38
	W7 (H2-EUR)	OC	0.46	-	0.46
	WT (H2-EUR)	OC	0.46	-	0.46
Allianz Emerging Markets Sovereign Bond	A (H2-EUR)	OC	1.50	-	1.50
	AT (H2-EUR)	OC	1.50	-	1.50
	AT (USD)	OC	1.64	-	1.64
	I (H2-EUR)	OC	0.79	-	0.79
	IT (USD)	OC	0.79	-	0.79
	IT8 (H2-EUR)	OC	0.79	-	0.79
	P (H2-EUR)	OC	0.83	-	0.83
	R (H2-EUR)	OC	0.83	-	0.83
	W (H2-GBP)	OC	0.58	-	0.58
	W91 (H2-EUR)	OC	0.58	-	0.58
	WT (H2-EUR)	OC	0.58	-	0.58
Allianz Emerging Markets SRI Bond	A (H2-EUR)	OC	1.50	-	1.50
	AT (H2-SEK)	OC	1.50	-	1.50
	I (H2-EUR)	OC	0.79	-	0.79
	IT (USD)	OC	0.97	-	0.97
	P (H2-EUR)	OC	0.83	-	0.83
	P2 (H2-EUR)	OC	0.62	-	0.62
	P2 (USD)	OC	0.62	-	0.62
	RT (H2-EUR)	OC	0.84	-	0.84
	W (EUR)	OC	0.58	-	0.58
	WT (H2-EUR)	OC	0.58	-	0.58
	WT (USD)	OC	0.58	-	0.58
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	OC	1.63	-	1.63
	AT (H2-EUR)	OC	1.55	-	1.55
	I (H2-EUR)	OC	0.83	-	0.83
	IT (H2-EUR)	OC	0.83	-	0.83
	PT10 (USD)	OC	0.69	-	0.69
	RT (H2-CHF)	OC	0.93	-	0.93
	RT (H2-EUR)	OC	0.94	-	0.94
	RT (H2-GBP)	OC	0.93	-	0.93
	RT (USD)	OC	1.04	-	1.04
	W2 (H2-EUR)	OC	0.54	-	0.54
	W26 (H2-EUR)	OC	0.54	-	0.54

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (USD)	OC	0.64	-	0.64
	WT9 (USD)	OC	0.58	-	0.58
Allianz Enhanced All China Equity	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	P (EUR)	OC	1.32	-	1.32
	W (EUR)	OC	0.87	-	0.87
Allianz Enhanced Short Term Euro	A (EUR)	OC	0.29	-	0.29
	A2 (EUR)	OC	1.46	-	1.46
	AT (EUR)	OC	0.30	-	0.30
	CB Kurzfristanlage A (EUR)	OC	0.29	-	0.29
	CT (EUR)	OC	0.40	-	0.40
	I (EUR)	OC	0.24	-	0.24
	IT (EUR)	OC	0.24	-	0.24
	P (EUR)	OC	0.49	-	0.49
	P3 (EUR)	OC	0.23	-	0.23
	RT (EUR)	OC	0.30	-	0.30
	S (H2-AUD)	OC	0.30	-	0.30
	S (H2-NOK)	OC	0.30	-	0.30
	W (EUR)	OC	0.19	-	0.19
	WT (EUR)	OC	0.19	-	0.19
	XT (EUR)	OC	0.01	-	0.01
Allianz Euro Balanced	I2 (EUR)	OC	1.11	-	1.11
	IT4 (EUR)	OC	0.36	-	0.36
Allianz Euro Bond	A (EUR)	OC	0.98	-	0.98
	AQ (EUR)	OC	1.43	-	1.43
	AT (EUR)	OC	0.98	-	0.98
	AT2 (EUR)	OC	0.83	-	0.83
	C2 (EUR)	OC	0.83	-	0.83
	CT (EUR)	OC	1.08	-	1.08
	CT2 (EUR)	OC	0.83	-	0.83
	FT (EUR)	OC	0.21	-	0.21
	I (EUR)	OC	0.53	-	0.53
	P (EUR)	OC	0.57	-	0.57
	PT (EUR)	OC	0.57	-	0.57
	RT (H2-CHF)	OC	0.61	-	0.61
	WT (EUR)	OC	0.38	-	0.38
Allianz Euro Bond Short Term 1-3 Plus	CT (EUR)	OC	0.46	-	0.46
	F (EUR)	OC	0.14	-	0.14
	PT (EUR)	OC	0.22	-	0.22
	WT (EUR)	OC	0.16	-	0.16
Allianz Euro Bond Strategy	AT2 (EUR)	OC	0.83	-	0.83
	C (EUR)	OC	0.83	-	0.83
	CT (EUR)	OC	0.83	-	0.83
	FT (EUR)	OC	0.21	-	0.21
	IT (EUR)	OC	0.40	-	0.40
	PT (EUR)	OC	0.44	-	0.44
	RT (H2-CHF)	OC	0.47	-	0.47
Allianz Euro Credit Risk Control	I (EUR)	OC	0.59	-	0.59
	W (EUR)	OC	0.42	-	0.42
	W3 (EUR)	OC	0.38	-	0.38
Allianz Euro Credit SRI	A (EUR)	OC	1.14	-	1.14
	AT (EUR)	OC	1.14	-	1.14
	CT (EUR)	OC	1.46	-	1.46
	I (EUR)	OC	0.61	-	0.61

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	IT (EUR)	OC	0.61	-	0.61
	IT (H2-CHF)	OC	0.61	-	0.61
	P (EUR)	OC	0.65	-	0.65
	PT (EUR)	OC	0.65	-	0.65
	PT2 (EUR)	OC	0.47	-	0.47
	R (EUR)	OC	0.69	-	0.69
	R2 (EUR)	OC	0.47	-	0.47
	RT (EUR)	OC	0.69	-	0.69
	RT (H2-CHF)	OC	0.69	-	0.69
	W (EUR)	OC	0.43	-	0.43
	W (H2-JPY)	OC	0.43	-	0.43
	WT (EUR)	OC	0.43	-	0.43
	WT (H2-SEK)	OC	0.43	-	0.43
	WT4 (EUR)	OC	0.35	-	0.35
Allianz Euro Government Bond	I2 (EUR)	OC	0.60	-	0.60
	IT4 (EUR)	OC	0.20	-	0.20
	PT (EUR)	OC	0.40	-	0.40
	RT (EUR)	OC	0.50	-	0.50
Allianz Euro High Yield Bond	A (EUR)	OC	1.40	-	1.40
	AM (EUR)	OC	1.40	-	1.40
	AM (H2-USD)	OC	1.40	-	1.40
	AT (EUR)	OC	1.40	-	1.40
	AT (H2-PLN)	OC	1.40	-	1.40
	AT (H2-USD)	OC	1.40	-	1.40
	I (EUR)	OC	0.80	-	0.80
	IM (H2-USD)	OC	0.81	-	0.81
	IT (EUR)	OC	0.80	-	0.80
	IT (H2-USD)	OC	0.81	-	0.81
	IT8 (H-EUR)	OC	0.80	-	0.80
	P (EUR)	OC	0.84	-	0.84
	R (EUR)	OC	0.86	-	0.86
	RT (EUR)	OC	0.88	-	0.88
	RT (H2-CHF)	OC	0.91	-	0.91
	WT (EUR)	OC	0.50	-	0.50
Allianz Euro High Yield Defensive	A (EUR)	OC	1.40	-	1.40
	AT (EUR)	OC	1.39	-	1.39
	I (EUR)	OC	0.80	-	0.80
	P (EUR)	OC	0.84	-	0.84
	W (EUR)	OC	0.50	-	0.50
	WT (EUR)	OC	0.50	-	0.50
Allianz Euro Inflation-linked Bond	A (EUR)	OC	0.84	-	0.84
	AT (EUR)	OC	0.84	-	0.84
	CT (EUR)	OC	1.08	-	1.08
	IT (EUR)	OC	0.46	-	0.46
	IT8 (EUR)	OC	0.46	-	0.46
	P (EUR)	OC	0.50	-	0.50
	RT (H2-CHF)	OC	0.54	-	0.54
	W (EUR)	OC	0.34	-	0.34
	WT (EUR)	OC	0.34	-	0.34
Allianz Euro Subordinated Financials	IT (EUR)	OC	0.73	-	0.73
	W9 (EUR)	OC	0.50	-	0.50
Allianz Euroland Equity Growth	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-CHF)	OC	1.85	-	1.85
	AT (H2-GBP)	OC	1.85	-	1.85

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (H2-USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	PT (EUR)	OC	1.00	-	1.00
	PT (H2-CHF)	OC	1.01	-	1.01
	PT2 (EUR)	OC	0.70	-	0.70
	R (EUR)	OC	1.10	-	1.10
	RT (EUR)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Conviction Equity	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	IT8 (H-EUR)	OC	0.96	-	0.96
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Equity Growth	A (EUR)	OC	1.85	-	1.85
	A (GBP)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-HUF)	OC	1.85	-	1.85
	AT (H2-SGD)	OC	1.85	-	1.85
	AT (H2-USD)	OC	1.85	-	1.85
	AT (H-CHF)	OC	1.85	-	1.85
	AT (H-PLN)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	I (EUR)	OC	0.96	-	0.96
	I (USD)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (H2-USD)	OC	0.96	-	0.96
	P (EUR)	OC	0.99	-	0.99
	P (GBP)	OC	1.00	-	1.00
	P2 (EUR)	OC	0.70	-	0.70
	PT (EUR)	OC	1.00	-	1.00
	R (EUR)	OC	1.09	-	1.09
	RT (EUR)	OC	1.10	-	1.10
	RT (H2-USD)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Equity Growth Select	A (EUR)	OC	1.85	-	1.85
	A (H2-CZK)	OC	1.84	-	1.84
	A (H2-USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-CZK)	OC	1.85	-	1.85
	AT (H2-SGD)	OC	1.85	-	1.85
	AT (H2-USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	GAIPARE CROISSANCE EUROPE AT (EUR)	OC	1.84	-	1.84
	GAIPARE CROISSANCE EUROPE WT (EUR)	OC	0.64	-	0.64
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (H2-USD)	OC	0.96	-	0.96
	P (EUR)	OC	1.00	-	1.00
	PT (EUR)	OC	0.99	-	0.99

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	R (EUR)	OC	1.09	-	1.09
	RT (EUR)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	W3 (EUR)	OC	0.51	-	0.51
	W6 (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
	WT63 (EUR)	OC	0.31	2.02	2.33
Allianz Europe Equity powered by Artificial Intelligence	WT (EUR)	OC	0.51	-	0.51
Allianz Europe Equity SRI	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	CT2 (EUR)	OC	1.95	-	1.95
	I (EUR)	OC	0.96	-	0.96
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Equity Value	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.80	-	1.80
	AT2 (EUR)	OC	1.86	-	1.86
	I (EUR)	OC	0.96	-	0.96
	P (EUR)	OC	0.99	-	0.99
	RT (EUR)	OC	1.09	-	1.09
	W9 (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Income and Growth	AM (EUR)	OC	1.55	-	1.55
	AM (H2-AUD)	OC	1.55	-	1.55
	AM (H2-CAD)	OC	1.55	-	1.55
	AM (H2-GBP)	OC	1.55	-	1.55
	AM (H2-HKD)	OC	1.55	-	1.55
	AM (H2-NZD)	OC	1.55	-	1.55
	AM (H2-SGD)	OC	1.55	-	1.55
	AM (H2-USD)	OC	1.55	-	1.55
	AMg (EUR)	OC	1.55	-	1.55
	AMg (H2-AUD)	OC	1.55	-	1.55
	AMg (H2-HKD)	OC	1.55	-	1.55
	AMg (H2-SGD)	OC	1.55	-	1.55
	AMg (H2-USD)	OC	1.55	-	1.55
	AT (H2-HKD)	OC	1.54	-	1.54
	AT (H2-USD)	OC	1.55	-	1.55
	W (EUR)	OC	0.58	-	0.58
Allianz Europe Mid Cap Equity	AT (EUR)	OC	2.10	-	2.10
	I (EUR)	OC	1.09	-	1.09
Allianz Europe Small and Micro Cap Equity	Allianz Actions Europe PME-ETI AT (EUR)	OC	1.85	-	1.85
Allianz Europe Small Cap Equity	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-USD)	OC	2.10	-	2.10
	I (EUR)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	P (EUR)	OC	1.13	-	1.13
	RT (EUR)	OC	1.22	-	1.22
	WT (EUR)	OC	0.74	-	0.74
Allianz European Bond RC	IT (EUR)	OC	0.47	-	0.47
	W (EUR)	OC	0.34	-	0.34
	WT5 (EUR)	OC	0.21	-	0.21

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz European Equity Dividend	A (EUR)	OC	1.84	-	1.84
	A (H2-CZK)	OC	1.84	-	1.84
	A20 (EUR)	OC	1.84	-	1.84
	Aktienzins - A2 (EUR)	OC	1.84	-	1.84
	AM (EUR)	OC	1.84	-	1.84
	AM (H2-AUD)	OC	1.84	-	1.84
	AM (H2-GBP)	OC	1.84	-	1.84
	AM (H2-HKD)	OC	1.84	-	1.84
	AM (H2-NZD)	OC	1.84	-	1.84
	AM (H2-RMB)	OC	1.84	-	1.84
	AM (H2-SGD)	OC	1.84	-	1.84
	AM (H2-USD)	OC	1.84	-	1.84
	AMg (H2-USD)	OC	1.84	-	1.84
	AQ (EUR)	OC	1.84	-	1.84
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-CZK)	OC	1.84	-	1.84
	CT (EUR)	OC	2.59	-	2.59
	I (EUR)	OC	0.96	-	0.96
	IM (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.95	-	0.95
	IT (H2-USD)	OC	0.95	-	0.95
	IT20 (EUR)	OC	0.95	-	0.95
	P (EUR)	OC	0.99	-	0.99
	PT (EUR)	OC	1.01	-	1.01
	R (EUR)	OC	1.08	-	1.08
	RT (EUR)	OC	1.09	-	1.09
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Event Driven Strategy	WT9 (H2-EUR)	OC	0.66	-	0.66
	X7 (USD)	OC	0.38	-	0.38
Allianz Fixed Income Macro	I (H2-EUR)	OC	0.75	-	0.75
	IT (H2-EUR)	OC	0.75	-	0.75
	IT (H2-USD)	OC	0.76	-	0.76
	PT (H2-EUR)	OC	0.79	-	0.79
	PT10 (H2-EUR)	OC	0.40	-	0.40
	PT10 (H2-USD)	OC	0.40	-	0.40
	PT8 (H2-EUR)	OC	1.34	-	1.34
	RT2 (H2-EUR)	OC	0.79	-	0.79
	RT2 (H2-USD)	OC	0.79	-	0.79
	WT (GBP)	OC	0.71	-	0.71
	WT (H2-EUR)	OC	0.70	-	0.70
	WT (H2-USD)	OC	0.71	-	0.71
Allianz Flexi Asia Bond	A (H2-EUR)	OC	1.53	-	1.53
	AM (H2-AUD)	OC	1.53	-	1.53
	AM (H2-CAD)	OC	1.53	-	1.53
	AM (H2-EUR)	OC	1.53	-	1.53
	AM (H2-GBP)	OC	1.53	-	1.53
	AM (H2-NZD)	OC	1.53	-	1.53
	AM (H2-RMB)	OC	1.53	-	1.53
	AM (H2-SGD)	OC	1.53	-	1.53
	AM (HKD)	OC	1.53	-	1.53
	AM (SGD)	OC	1.53	-	1.53
	AM (USD)	OC	1.53	-	1.53
	AMg (USD)	OC	1.54	-	1.54
	AT (USD)	OC	1.53	-	1.53
	I (EUR)	OC	0.82	-	0.82
	IM (USD)	OC	0.81	-	0.81



Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	IT (USD)	OC	0.82	-	0.82
	P (H2-EUR)	OC	0.85	-	0.85
	PQ (H2-GBP)	OC	0.85	-	0.85
	RM (USD)	OC	0.91	-	0.91
	WT (H2-EUR)	OC	0.56	-	0.56
	WT (USD)	OC	0.55	-	0.55
Allianz Floating Rate Notes Plus	AT (EUR)	OC	0.30	-	0.30
	AT2 (EUR)	OC	0.31	-	0.31
	I (EUR)	OC	0.26	-	0.26
	I3 (EUR)	OC	0.26	-	0.26
	IT (EUR)	OC	0.26	-	0.26
	P (EUR)	OC	0.30	-	0.30
	RT (EUR)	OC	0.30	-	0.30
	VarioZins A (EUR)	OC	0.30	-	0.30
	VarioZins A (H2-USD)	OC	0.31	-	0.31
	VarioZins P (EUR)	OC	0.30	-	0.30
	VarioZins P (H2-USD)	OC	0.30	-	0.30
	WT (EUR)	OC	0.19	-	0.19
Allianz Food Security	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	CT (EUR)	OC	2.70	-	2.70
	I (H2-EUR)	OC	1.04	-	1.04
	IT (EUR)	OC	1.04	-	1.04
	P (GBP)	OC	1.08	-	1.08
	PT (GBP)	OC	1.06	-	1.06
	PT10 (EUR)	OC	0.64	-	0.64
	PT10 (USD)	OC	0.50	-	0.50
	PT2 (EUR)	OC	0.74	-	0.74
	RT (EUR)	OC	1.23	-	1.23
	RT (USD)	OC	1.20	-	1.20
	WT (EUR)	OC	0.71	-	0.71
	WT (GBP)	OC	0.71	-	0.71
	WT9 (H2-EUR)	OC	0.71	-	0.71
Allianz GEM Equity High Dividend	A (EUR)	OC	2.33	-	2.33
	AM (H2-AUD)	OC	2.30	-	2.30
	AM (H2-RMB)	OC	2.30	-	2.30
	AM (H2-USD)	OC	2.30	-	2.30
	AM (H2-ZAR)	OC	2.30	-	2.30
	AMg (HKD)	OC	2.30	-	2.30
	AMg (USD)	OC	2.30	-	2.30
	AT (EUR)	OC	2.30	-	2.30
	AT (USD)	OC	2.30	-	2.30
	CT (EUR)	OC	3.05	-	3.05
	I (EUR)	OC	1.29	-	1.29
	IT (USD)	OC	1.29	-	1.29
	WT (USD)	OC	0.94	-	0.94
Allianz German Equity	AT (EUR)	OC	1.84	-	1.84
	F (EUR)	OC	0.45	-	0.45
	F2 (EUR)	OC	0.45	-	0.45
	IT (EUR)	OC	0.95	-	0.95
	RT (EUR)	OC	1.09	-	1.09
	W (EUR)	OC	0.65	-	0.65
Allianz German Small and Micro Cap	I15 (EUR)	OC	0.96	0.10	1.06
	P25 (EUR)	OC	0.70	0.55	1.25

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (EUR)	OC	0.80	-	0.80
	WT15 (EUR)	OC	0.66	0.23	0.89
	WT9 (EUR)	OC	0.80	-	0.80
	WT95 (EUR)	OC	0.66	0.21	0.87
	X7 (EUR)	OC	0.21	-	0.21
Allianz Global Aggregate Bond	W (H-EUR)	OC	0.43	-	0.43
	W (USD)	OC	0.43	-	0.43
	WT (H4-USD)	OC	0.43	-	0.43
Allianz Global Artificial Intelligence	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-CZK)	OC	2.10	-	2.10
	AT (H2-EUR)	OC	2.10	-	2.10
	AT (H2-JPY)	OC	2.11	-	2.11
	AT (H2-RMB)	OC	2.10	-	2.10
	AT (H2-SGD)	OC	2.10	-	2.10
	AT (HKD)	OC	2.10	-	2.10
	AT (USD)	OC	2.10	-	2.10
	BT (USD)	OC	2.70	-	2.70
	CT (EUR)	OC	2.85	-	2.85
	CT (USD)	OC	2.85	-	2.85
	ET (H2-SGD)	OC	1.70	-	1.70
	I (EUR)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	IT (H2-EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.09	-	1.09
	IT4 (EUR)	OC	0.91	-	0.91
	P (EUR)	OC	1.13	-	1.13
	P (USD)	OC	1.30	-	1.30
	PT (GBP)	OC	1.13	-	1.13
	PT (H2-CHF)	OC	1.13	-	1.13
	PT (H2-GBP)	OC	1.13	-	1.13
	PT2 (EUR)	OC	0.78	-	0.78
	R (EUR)	OC	1.23	-	1.23
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-EUR)	OC	1.23	-	1.23
	RT (USD)	OC	1.23	-	1.23
	W (EUR)	OC	0.74	-	0.74
	W (H2-EUR)	OC	0.74	-	0.74
	W2 (USD)	OC	0.64	-	0.64
	WT (EUR)	OC	0.74	-	0.74
	WT (H2-EUR)	OC	0.74	-	0.74
	WT (H-EUR)	OC	0.74	-	0.74
	WT (USD)	OC	0.74	-	0.74
	WT2 (EUR)	OC	0.64	-	0.64
Allianz Global Capital Plus	WT6 (EUR)	OC	1.03	-	1.03
Allianz Global Credit SRI	AT (USD)	OC	1.04	-	1.04
	IT (H-EUR)	OC	0.55	-	0.55
	IT (USD)	OC	0.55	-	0.55
	IT8 (H-EUR)	OC	0.55	-	0.55
	P2 (H-EUR)	OC	0.43	-	0.43
	PT (USD)	OC	0.55	-	0.55
	RT (H-CHF)	OC	0.62	-	0.62
	WT (H-SEK)	OC	0.39	-	0.39
	WT (USD)	OC	0.39	-	0.39
Allianz Global Dividend	A (EUR)	OC	1.86	-	1.86
	AMg (USD)	OC	1.85	-	1.85

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (H-EUR)	OC	1.85	-	1.85
	F (EUR)	OC	0.46	-	0.46
	I (EUR)	OC	0.96	-	0.96
	P (EUR)	OC	1.03	-	1.03
	WT (H-EUR)	OC	0.66	-	0.66
Allianz Global Dynamic Multi Asset Income	AM (USD)	SOC <sup>3)</sup>	1.85	-	1.85
	I (USD)	SOC <sup>3)</sup>	1.08	-	1.08
	WT (EUR)	SOC <sup>3)</sup>	0.92	-	0.92
Allianz Global Emerging Markets Equity Dividend	A (EUR)	OC	2.30	-	2.30
	I (EUR)	OC	1.29	-	1.29
Allianz Global Equity	AT (EUR)	OC	1.85	-	1.85
	AT (USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	IT (EUR)	OC	0.95	-	0.95
	IT (USD)	OC	0.97	-	0.97
	WQ (H-EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
	WT (H-EUR)	OC	0.66	-	0.66
	WT (H-GBP)	OC	0.65	-	0.65
Allianz Global Equity Growth	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.88	-	1.88
	AT (H2-EUR)	OC	1.85	-	1.85
	AT (USD)	OC	1.85	-	1.85
	CT (USD)	OC	2.60	-	2.60
	I (EUR)	OC	0.97	-	0.97
	IT (EUR)	OC	0.96	-	0.96
	IT (H2-EUR)	OC	0.96	-	0.96
	IT (USD)	OC	0.96	-	0.96
	PT (EUR)	OC	1.00	-	1.00
	PT2 (H2-CHF)	OC	0.70	-	0.70
	PT2 (USD)	OC	0.69	-	0.69
	R (EUR)	OC	1.16	-	1.16
	RT (EUR)	OC	1.10	-	1.10
	RT (H2-EUR)	OC	1.10	-	1.10
	RT (USD)	OC	1.10	-	1.10
	W (H-EUR)	OC	0.66	-	0.66
	W (USD)	OC	0.66	-	0.66
	W20 (EUR)	OC	0.66	-	0.66
	WT (USD)	OC	0.66	-	0.66
	WT9 (EUR)	OC	0.66	-	0.66
Allianz Global Equity Insights	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (USD) <sup>4)</sup>	OC	2.06	-	2.06
	AT (USD) <sup>4)</sup>	OC	2.26	-	2.26
	CT (EUR)	OC	2.85	-	2.85
	I (GBP)	OC	1.08	-	1.08
	IT (EUR)	OC	1.10	-	1.10
	P (EUR)	OC	1.13	-	1.13
	PT (USD)	OC	1.21	-	1.21
	WT (EUR)	OC	0.74	-	0.74
	WT (H2-EUR)	OC	0.74	-	0.74
	WT6 (GBP)	OC	0.89	-	0.89
Allianz Global Equity powered by Artificial Intelligence	WT (EUR)	OC	0.51	-	0.51
	WT (USD)	OC	0.69	-	0.69
	WT9 (USD)	OC	0.51	-	0.51

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Global Equity Unconstrained	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (USD)	OC	2.10	-	2.10
	C2 (EUR)	OC	1.47	-	1.47
	CT (EUR)	OC	2.84	-	2.84
	CT (USD)	OC	2.87	-	2.87
	I (EUR)	OC	1.10	-	1.10
	IT (USD)	OC	1.10	-	1.10
	W20 (EUR)	OC	0.74	-	0.74
	W9 (EUR)	OC	0.75	-	0.75
	WQ (H-EUR)	OC	0.75	-	0.75
	WT (EUR)	OC	0.75	-	0.75
	WT (H-EUR)	OC	0.75	-	0.75
Allianz Global Financials	WT (USD)	OC	0.50	-	0.50
Allianz Global Floating Rate Notes Plus	A (H2-EUR)	OC	0.59	-	0.59
	A3 (H2-EUR)	OC	0.53	-	0.53
	A3 (USD)	OC	0.55	-	0.55
	AM (H2-AUD)	OC	0.59	-	0.59
	AM (H2-NZD)	OC	0.60	-	0.60
	AM (HKD)	OC	0.60	-	0.60
	AM (USD)	OC	0.61	-	0.61
	AMg (H2-AUD)	OC	0.60	-	0.60
	AMg (H2-SGD)	OC	0.60	-	0.60
	AMg (HKD)	OC	0.60	-	0.60
	AMg (USD)	OC	0.60	-	0.60
	AMg3 (H2-SGD)	OC	0.53	-	0.53
	AMg3 (HKD)	OC	0.53	-	0.53
	AMg3 (USD)	OC	0.54	-	0.54
	AQ (USD)	OC	0.59	-	0.59
	AT (H2-EUR)	OC	0.60	-	0.60
	AT (H2-SGD)	OC	0.59	-	0.59
	AT (USD)	OC	0.60	-	0.60
	AT3 (H2-CHF)	OC	0.54	-	0.54
	AT3 (H2-DKK)	OC	0.53	-	0.53
	AT3 (H2-EUR)	OC	0.54	-	0.54
	AT3 (H2-SEK)	OC	0.54	-	0.54
	AT3 (USD)	OC	0.54	-	0.54
	IT (H2-EUR)	OC	0.32	-	0.32
	IT (USD)	OC	0.32	-	0.32
	P (H2-EUR)	OC	0.36	-	0.36
	P (H2-GBP)	OC	0.37	-	0.37
	P2 (USD)	OC	0.28	-	0.28
	PQ (USD)	OC	0.35	-	0.35
	R (H2-EUR)	OC	0.34	-	0.34
	RM10 (H2-SGD)	OC	0.20	-	0.20
	RM10 (USD)	OC	0.26	-	0.26
	RT (H2-EUR)	OC	0.34	-	0.34
	RT (USD)	OC	0.41	-	0.41
	RT10 (H2-CHF)	OC	0.26	-	0.26
	RT10 (H2-DKK)	OC	0.24	-	0.24
	RT10 (H2-EUR)	OC	0.26	-	0.26
	RT10 (H2-GBP)	OC	0.26	-	0.26
	RT10 (H2-SEK)	OC	0.25	-	0.25
	RT10 (USD)	OC	0.26	-	0.26
	W (H2-GBP)	OC	0.24	-	0.24
	WT (H2-EUR)	OC	0.24	-	0.24

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Global Government Bond	FT (EUR)	OC	0.21	-	0.21
	W (H-EUR)	OC	0.42	-	0.42
	W (USD)	OC	0.42	-	0.42
Allianz Global High Yield	A (USD)	OC	1.40	-	1.40
	AMg (H2-SGD)	OC	1.40	-	1.40
	AMg (USD)	OC	1.39	-	1.39
	IT (H2-EUR)	OC	0.76	-	0.76
	IT (USD)	OC	0.75	-	0.75
	IT8 (H2-EUR)	OC	0.75	-	0.75
	P2 (H2-EUR)	OC	0.57	-	0.57
	W9 (USD)	OC	0.53	-	0.53
	WT (H2-EUR)	OC	0.53	-	0.53
Allianz Global Hi-Tech Growth	A (USD)	OC	2.08	-	2.08
	F (EUR)	OC	0.52	-	0.52
	IT (USD)	OC	1.07	-	1.07
Allianz Global Income	A (EUR)	OC	1.54	-	1.54
	A (H-EUR)	OC	1.54	-	1.54
	A (USD)	OC	1.59	-	1.59
	AMf2 (USD)	OC	1.64	-	1.64
	AMg (USD)	OC	1.55	-	1.55
	AT (USD)	OC	1.61	-	1.61
	BMf2 (USD)	OC	2.33	-	2.33
	W (USD)	OC	0.58	-	0.58
Allianz Global Inflation-Linked Bond	A (H-EUR)	OC	1.04	-	1.04
	P (H-EUR)	OC	0.59	-	0.59
	W (H-EUR)	OC	0.40	-	0.40
	W (H-USD)	OC	0.40	-	0.40
	W (USD)	OC	0.46	-	0.46
Allianz Global Intelligent Cities Income	W9 (H-EUR)	OC	0.40	-	0.40
	AM (H2-AUD)	OC	1.70	-	1.70
	AM (H2-EUR)	OC	1.70	-	1.70
	AM (H2-GBP)	OC	1.70	-	1.70
	AM (H2-RMB)	OC	1.70	-	1.70
	AM (H2-SGD)	OC	1.70	-	1.70
	AM (HKD)	OC	1.70	-	1.70
	AM (USD)	OC	1.70	-	1.70
	AMf2 (USD)	OC	1.78	-	1.78
	AMg (H2-AUD)	OC	1.69	-	1.69
	AMg (H2-RMB)	OC	1.70	-	1.70
	AMg (H2-SGD)	OC	1.70	-	1.70
	AMg (HKD)	OC	1.71	-	1.71
	AMg (USD)	OC	1.70	-	1.70
	AT (H2-EUR)	OC	1.70	-	1.70
	AT (HKD)	OC	1.70	-	1.70
	AT (USD)	OC	1.70	-	1.70
	BMf2 (USD)	OC	2.46	-	2.46
	RM (H2-GBP)	OC	1.00	-	1.00
	RM (USD)	OC	0.99	-	0.99
RT (H2-EUR)	OC	1.00	-	1.00	
RT (USD)	OC	1.00	-	1.00	
WT (EUR)	OC	0.62	-	0.62	
WT (USD)	OC	0.62	-	0.62	
Allianz Global Metals and Mining	A (EUR)	OC	1.85	-	1.85

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (EUR)	OC	1.85	-	1.85
	AT (USD)	OC	1.92	-	1.92
	CT (EUR)	OC	2.45	-	2.45
	F (EUR)	OC	0.46	-	0.46
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (USD)	OC	1.09	-	1.09
	RT (EUR)	OC	1.10	-	1.10
	WT (EUR)	OC	0.65	-	0.65
Allianz Global Multi Asset Sustainability Balanced	A (EUR)	OC	1.69	-	1.69
	AMg (H2-AUD)	OC	1.69	-	1.69
	AMg (H2-EUR)	OC	1.69	-	1.69
	AMg (H2-GBP)	OC	1.69	-	1.69
	AMg (H2-RMB)	OC	1.69	-	1.69
	AMg (H2-SGD)	OC	1.69	-	1.69
	AMg (USD)	OC	1.69	-	1.69
	FT (H2-EUR)	OC	0.25	-	0.25
	IT (USD)	OC	0.89	-	0.89
	W9 (EUR)	OC	0.64	-	0.64
	WT (H-EUR)	OC	0.61	-	0.61
	WT (USD)	OC	0.61	-	0.61
Allianz Global Multi Asset Sustainability Conservative	FT (H2-EUR)	OC	0.25	-	0.25
	WT (USD)	OC	0.47	-	0.47
Allianz Global Multi Asset Sustainability Growth	FT (H2-EUR)	OC	0.25	-	0.25
	WT (USD)	OC	0.61	-	0.61
Allianz Global Multi-Asset Credit	A (H2-EUR)	OC	1.12	-	1.12
	A (USD)	OC	1.11	-	1.11
	AMg (H2-AUD)	OC	1.12	-	1.12
	AMg (USD)	OC	1.13	-	1.13
	AT (H2-CZK)	OC	1.12	-	1.12
	AT (H2-EUR)	OC	1.13	-	1.13
	AT (USD)	OC	1.12	-	1.12
	C (H2-EUR)	OC	1.27	-	1.27
	CT (H2-EUR)	OC	1.27	-	1.27
	FT (H2-EUR)	OC	0.21	-	0.21
	I (H2-EUR)	OC	0.60	-	0.60
	IT (H2-EUR)	OC	0.60	-	0.60
	IT (USD)	OC	0.60	-	0.60
	P (H2-EUR)	OC	0.63	-	0.63
	PT (H2-CHF)	OC	0.64	-	0.64
	PT (USD)	OC	0.63	-	0.63
	PT2 (USD) <sup>5)</sup>	OC	0.45	-	0.45
	PT2 (USD) <sup>5)</sup>	OC	0.45	-	0.45
	WT (H2-EUR)	OC	0.42	-	0.42
	WT (USD)	OC	0.42	-	0.42
Allianz Global Multi-Asset Credit SRI	W (H2-GBP)	OC	0.41	-	0.41
	WT (H2-GBP)	OC	0.42	-	0.42
	WT (H2-SEK)	OC	0.41	-	0.41
	WT (USD)	OC	0.33	-	0.33
Allianz Global Opportunistic Bond	A (EUR)	OC	1.16	-	1.16
	AMf (USD)	OC	1.16	-	1.16
	AMg (H2-AUD)	OC	1.15	-	1.15

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AMg (H2-EUR)	OC	1.16	-	1.16
	AMg (H2-GBP)	OC	1.15	-	1.15
	AMg (H2-SGD)	OC	1.16	-	1.16
	AMg (HKD)	OC	1.16	-	1.16
	AMg (USD)	OC	1.16	-	1.16
	AT (H2-SGD)	OC	1.44	-	1.44
	AT (HKD)	OC	1.31	-	1.31
	AT (USD)	OC	1.16	-	1.16
	BMf (USD)	OC	1.75	-	1.75
	BT (USD)	OC	1.76	-	1.76
	CT (EUR)	OC	1.56	-	1.56
	IM (USD)	OC	0.61	-	0.61
	IT (USD)	OC	0.61	-	0.61
	PMg (H2-SGD)	OC	0.64	-	0.64
	PMg (USD)	OC	0.65	-	0.65
	W (USD)	OC	0.43	-	0.43
Allianz Global Small Cap Equity	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H-EUR)	OC	2.11	-	2.11
	AT (USD)	OC	2.10	-	2.10
	CT (H-EUR)	OC	2.85	-	2.85
	IT (H-EUR)	OC	1.10	-	1.10
	IT (USD)	OC	1.09	-	1.09
	PT2 (EUR)	OC	0.70	-	0.70
	PT2 (GBP)	OC	0.85	-	0.85
	RT (GBP)	OC	1.18	-	1.18
	RT (USD)	OC	1.23	-	1.23
	WT (GBP)	OC	0.73	-	0.73
	WT (USD)	OC	0.75	-	0.75
Allianz Global Smaller Companies	AT (USD)	OC	2.09	-	2.09
	WT9 (USD)	OC	0.74	-	0.74
Allianz Global Sustainability	A (EUR)	OC	1.85	-	1.85
	A (USD)	OC	1.85	-	1.85
	AM (H2-AUD)	OC	1.85	-	1.85
	AM (H2-CAD)	OC	1.85	-	1.85
	AM (H2-RMB)	OC	1.85	-	1.85
	AM (H2-SGD)	OC	1.85	-	1.85
	AM (H2-USD)	OC	1.85	-	1.85
	AM (HKD)	OC	1.85	-	1.85
	AM (USD)	OC	1.85	-	1.85
	AMg (H2-RMB)	OC	1.85	-	1.85
	AMg (USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H-EUR)	OC	1.84	-	1.84
	AT (HKD)	OC	1.84	-	1.84
	AT (USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	CT (USD)	OC	2.56	-	2.56
	I2 (EUR)	OC	1.13	-	1.13
	IT (EUR)	OC	0.97	-	0.97
	IT (USD)	OC	0.96	-	0.96
	IT4 (EUR)	OC	0.55	-	0.55
	IT8 (EUR)	OC	0.94	-	0.94
	P (EUR)	OC	1.00	-	1.00
	PT (USD)	OC	1.00	-	1.00
	RM (H2-USD)	OC	1.10	-	1.10
	RT (EUR)	OC	1.10	-	1.10

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	W (EUR)	OC	0.66	-	0.66
	W3 (JPY)	OC	0.47	-	0.47
	WT (CHF)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
	WT (GBP)	OC	0.66	-	0.66
	WT6 (GBP)	OC	0.82	-	0.82
Allianz Global Water	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-EUR)	OC	2.10	-	2.10
	AT (USD)	OC	2.10	-	2.10
	AT3 (CHF)	OC	1.55	-	1.55
	AT3 (EUR)	OC	1.55	-	1.55
	AT3 (GBP)	OC	1.54	-	1.54
	AT3 (USD)	OC	1.55	-	1.55
	AT4 (EUR)	OC	1.53	-	1.53
	AT4 (USD)	OC	1.55	-	1.55
	I (USD)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.11	-	1.11
	IT4 (EUR)	OC	0.91	-	0.91
	P (EUR)	OC	1.14	-	1.14
	P (USD)	OC	1.27	-	1.27
	PT (GBP)	OC	1.26	-	1.26
	PT2 (EUR)	OC	0.78	-	0.78
	R (USD)	OC	1.23	-	1.23
	R11 (GBP)	OC	0.50	-	0.50
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-CHF)	OC	1.23	-	1.23
	RT (H2-EUR)	OC	1.23	-	1.23
	RT (USD)	OC	1.23	-	1.23
	RT10 (CHF)	OC	0.50	-	0.50
	RT10 (EUR)	OC	0.50	-	0.50
	RT10 (GBP)	OC	0.50	-	0.50
	RT10 (USD)	OC	0.50	-	0.50
	RT11 (EUR)	OC	0.49	-	0.49
	RT11 (USD)	OC	0.50	-	0.50
	W (EUR)	OC	0.74	-	0.74
	W (H2-EUR)	OC	0.74	-	0.74
	W8 (GBP)	OC	0.28	-	0.28
	WT (EUR)	OC	0.74	-	0.74
	WT (GBP)	OC	0.74	-	0.74
	WT7 (CHF)	OC	0.46	-	0.46
	WT7 (EUR)	OC	0.46	-	0.46
	WT7 (GBP)	OC	0.31	-	0.31
	WT7 (USD)	OC	0.46	-	0.46
	WT8 (EUR)	OC	0.28	-	0.28
	WT8 (USD)	OC	0.28	-	0.28
Allianz Green Bond	A (EUR)	OC	1.13	-	1.13
	AM (H2-HKD)	OC	1.13	-	1.13
	AM (H2-USD)	OC	1.13	-	1.13
	AMf (H2-USD)	OC	1.14	-	1.14
	AT (EUR)	OC	1.14	-	1.14
	AT (H2-CHF)	OC	1.14	-	1.14
	AT (H2-USD)	OC	1.13	-	1.13
	AT3 (H2-SEK)	OC	0.84	-	0.84
	CT (H2-USD)	OC	1.63	-	1.63
	I (EUR)	OC	0.61	-	0.61
	IT (EUR)	OC	0.61	-	0.61



Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	IT (H2-USD)	OC	0.61	-	0.61
	IT4 (EUR)	OC	0.43	-	0.43
	P (EUR)	OC	0.64	-	0.64
	P2 (EUR)	OC	0.46	-	0.46
	P2 (H2-GBP)	OC	0.47	-	0.47
	PT (EUR)	OC	0.65	-	0.65
	PT (H2-CHF)	OC	0.64	-	0.64
	PT (H2-GBP)	OC	0.64	-	0.64
	PT (H2-USD)	OC	0.64	-	0.64
	PT2 (H2-GBP)	OC	0.46	-	0.46
	R (EUR)	OC	0.69	-	0.69
	RT (EUR)	OC	0.69	-	0.69
	W (EUR)	OC	0.43	-	0.43
	W (H2-USD)	OC	0.43	-	0.43
	W9 (EUR)	OC	0.43	-	0.43
	WT2 (EUR)	OC	0.40	-	0.40
Allianz Green Future	C (EUR)	SOC <sup>3)</sup>	1.70	-	1.70
	CT (EUR)	SOC <sup>3)</sup>	1.70	-	1.70
Allianz Green Transition Bond	AT (H2-EUR)	OC	1.15	-	1.15
	RT (H2-EUR)	OC	0.70	-	0.70
	WT6 (USD)	OC	0.39	-	0.39
Allianz High Dividend Asia Pacific Equity	A (EUR)	OC	2.10	-	2.10
	AM (EUR)	OC	2.10	-	2.10
	AM (USD)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	I (EUR)	OC	0.91	-	0.91
	I (H-EUR)	OC	0.91	-	0.91
	RT (EUR)	OC	1.22	-	1.22
	W (H-EUR)	OC	0.71	-	0.71
Allianz HKD Income	AM (HKD)	OC	1.06	-	1.06
	AM (USD)	OC	1.05	-	1.05
	AT (HKD)	OC	1.06	-	1.06
	AT (USD)	OC	1.06	-	1.06
Allianz Hong Kong Equity	A (HKD)	OC	2.11	-	2.11
	A (USD)	OC	2.11	-	2.11
	AT (HKD)	OC	2.11	-	2.11
	AT (SGD)	OC	1.86	-	1.86
	IT (USD)	OC	1.10	-	1.10
Allianz Income and Growth	A (H2-EUR)	OC	1.54	-	1.54
	A (USD)	OC	1.54	-	1.54
	AM (H2-AUD)	OC	1.54	-	1.54
	AM (H2-CAD)	OC	1.54	-	1.54
	AM (H2-EUR)	OC	1.54	-	1.54
	AM (H2-GBP)	OC	1.54	-	1.54
	AM (H2-JPY)	OC	1.55	-	1.55
	AM (H2-NZD)	OC	1.54	-	1.54
	AM (H2-RMB)	OC	1.54	-	1.54
	AM (H2-SGD)	OC	1.54	-	1.54
	AM (H2-ZAR)	OC	1.54	-	1.54
	AM (HKD)	OC	1.54	-	1.54
	AM (USD)	OC	1.54	-	1.54
	AMg2 (H2-AUD)	OC	1.54	-	1.54
	AMg2 (H2-CAD)	OC	1.54	-	1.54
	AMg2 (H2-GBP)	OC	1.54	-	1.54
	AMg2 (H2-RMB)	OC	1.54	-	1.54
	AMg2 (H2-SGD)	OC	1.54	-	1.54
	AMg2 (HKD)	OC	1.54	-	1.54

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AMg2 (USD)	OC	1.54	-	1.54
	AMg7 (H2-AUD)	OC	1.54	-	1.54
	AMg7 (USD)	OC	1.55	-	1.55
	AQ (H2-EUR)	OC	1.54	-	1.54
	AQ (USD)	OC	1.55	-	1.55
	AT (H2-EUR)	OC	1.54	-	1.54
	AT (HKD)	OC	1.54	-	1.54
	AT (USD)	OC	1.54	-	1.54
	BM (USD)	OC	2.14	-	2.14
	BMg7 (USD)	OC	2.14	-	2.14
	BT (USD)	OC	2.14	-	2.14
	CM (USD)	OC	2.29	-	2.29
	CMg2 (USD)	OC	2.29	-	2.29
	CT (H2-EUR)	OC	2.29	-	2.29
	CT (USD)	OC	2.30	-	2.30
	I (H2-EUR)	OC	0.84	-	0.84
	IM (USD)	OC	0.84	-	0.84
	IT (H2-EUR)	OC	0.85	-	0.85
	IT (USD)	OC	0.85	-	0.85
	P (EUR)	OC	0.89	-	0.89
	P (H2-EUR)	OC	0.88	-	0.88
	P (USD)	OC	0.88	-	0.88
	PM (H2-GBP)	OC	0.88	-	0.88
	PM (USD)	OC	0.88	-	0.88
	PT (USD)	OC	0.88	-	0.88
	RM (H2-AUD)	OC	0.94	-	0.94
	RM (H2-CAD)	OC	0.94	-	0.94
	RM (H2-EUR)	OC	0.95	-	0.95
	RM (H2-GBP)	OC	0.94	-	0.94
	RM (H2-RMB)	OC	0.94	-	0.94
	RM (H2-SGD)	OC	0.94	-	0.94
	RM (H2-ZAR)	OC	0.89	-	0.89
	RM (HKD)	OC	0.94	-	0.94
	RM (USD)	OC	0.95	-	0.95
	RMg2 (USD)	OC	0.94	-	0.94
	RT (H2-EUR)	OC	0.94	-	0.94
	RT (USD)	OC	0.94	-	0.94
	WT (H2-BRL)	OC	0.58	-	0.58
	WT (USD)	OC	0.58	-	0.58
Allianz India Equity	I (USD)	OC	1.29	-	1.29
	WT2 (USD)	OC	0.88	-	0.88
	X7 (HKD)	OC	0.41	-	0.41
Allianz Indonesia Equity	A (EUR)	OC	2.29	-	2.29
	A (USD)	OC	2.30	-	2.30
Allianz Japan Equity	A (USD)	OC	1.83	-	1.83
	AT (EUR)	OC	1.85	-	1.85
	AT (H-EUR)	OC	1.83	-	1.83
	AT (H-USD)	OC	1.81	-	1.81
	CT (H-EUR)	OC	2.58	-	2.58
	F (EUR)	OC	0.45	-	0.45
	IT (H-EUR)	OC	0.94	-	0.94
	IT (USD)	OC	0.93	-	0.93
	W9 (EUR)	OC	0.64	-	0.64
	WT (EUR)	OC	0.64	-	0.64
	WT (JPY)	OC	0.64	-	0.64
Allianz Japan Equity Long Short Strategy	113 (H2-EUR)	OC	1.20	-	1.20

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %	
Allianz Japan Smaller Companies Equity	A (EUR)	OC	2.10	-	2.10	
	WT9 (USD)	OC	0.74	-	0.74	
Allianz Korea Equity	A (EUR)	OC	2.30	-	2.30	
	A (USD)	OC	2.30	-	2.30	
Allianz Little Dragons	A (USD)	OC	3.29	-	3.29	
	A2 (EUR)	OC	2.28	-	2.28	
	AT (USD)	OC	3.29	-	3.29	
	CT2 (EUR)	OC	3.04	-	3.04	
Allianz Merger Arbitrage Strategy	A (EUR)	OC	1.30	-	1.30	
	AT (EUR)	OC	1.30	-	1.30	
	CT (EUR)	OC	1.55	-	1.55	
	I (EUR)	OC	0.70	-	0.70	
	IT (EUR)	OC	0.70	-	0.70	
	P24 (EUR)	OC	0.24	-	0.24	
	PT (EUR)	OC	0.74	-	0.74	
	PT (H2-CHF)	OC	0.72	-	0.72	
	PT (H2-USD)	OC	0.72	-	0.72	
	RT (EUR)	OC	0.77	-	0.77	
Allianz Multi Asset Long / Short	A (H2-EUR)	OC	1.75	-	1.75	
	AT (H2-EUR)	OC	1.80	-	1.80	
	I3 (H2-EUR)	OC	0.95	-	0.95	
	IT14 (H2-JPY)	OC	0.20	2.79	2.99	
	IT3 (H2-GBP)	OC	0.95	-	0.95	
	P14 (H2-EUR)	OC	0.24	2.58	2.82	
	W9 (H2-EUR)	OC	0.80	-	0.80	
	WT2 (H2-EUR)	OC	0.67	-	0.67	
Allianz Multi Asset Opportunities	AT (H2-EUR)	OC	1.10	-	1.10	
	I3 (H2-EUR)	OC	0.60	-	0.60	
	W9 (H2-EUR)	OC	0.52	-	0.52	
Allianz Multi Asset Risk Premia	IT3 (H2-GBP)	OC	0.95	-	0.95	
	W (H2-EUR)	OC	0.81	-	0.81	
	WT9 (H2-EUR)	OC	0.80	-	0.80	
	X7 (H2-EUR)	OC	0.20	-	0.20	
Allianz Oriental Income	A (EUR)	OC	1.85	-	1.85	
	A (H-USD)	OC	1.85	-	1.85	
	A (USD)	OC	1.85	-	1.85	
	AT (EUR)	OC	1.85	-	1.85	
	AT (H2-RMB)	OC	1.85	-	1.85	
	AT (HKD)	OC	1.85	-	1.85	
	AT (SGD)	OC	1.85	-	1.85	
	AT (USD)	OC	1.85	-	1.85	
	CT (USD)	OC	2.66	-	2.66	
	Ertrag Asien Pazifik					
	A2 (EUR)	OC	1.85	-	1.85	
	I (USD)	OC	0.96	-	0.96	
	IT (EUR)	OC	0.96	-	0.96	
	IT (USD)	OC	0.96	-	0.96	
	P (EUR)	OC	1.00	-	1.00	
	P (USD)	OC	1.00	-	1.00	
	RT (EUR)	OC	1.10	-	1.10	
	WT (EUR)	OC	0.66	-	0.66	
	Allianz Pet and Animal Wellbeing	A (EUR)	OC	2.10	-	2.10
A (H2-EUR)		OC	2.10	-	2.10	
A (USD)		OC	2.10	-	2.10	

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-CHF)	OC	2.10	-	2.10
	AT (H2-EUR)	OC	2.10	-	2.10
	AT (SEK)	OC	2.11	-	2.11
	AT (USD)	OC	2.10	-	2.10
	IT (EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.09	-	1.09
	P (EUR)	OC	1.13	-	1.13
	P (H2-EUR)	OC	1.12	-	1.12
	P2 (H2-CHF)	OC	0.78	-	0.78
	P2 (H2-EUR)	OC	0.78	-	0.78
	P2 (USD)	OC	0.78	-	0.78
	R (EUR)	OC	1.23	-	1.23
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-CHF)	OC	1.23	-	1.23
	RT (H2-EUR)	OC	1.23	-	1.23
	RT (H2-GBP)	OC	1.23	-	1.23
	RT (USD)	OC	1.23	-	1.23
	W (EUR)	OC	0.74	-	0.74
	W9 (H2-EUR)	OC	0.74	-	0.74
	WT (EUR)	OC	0.74	-	0.74
Allianz Positive Change	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	I (H2-EUR)	OC	1.05	-	1.05
	IT (EUR)	OC	1.04	-	1.04
	P (EUR)	OC	1.08	-	1.08
	PT10 (EUR)	OC	0.49	-	0.49
	PT10 (USD)	OC	0.70	-	0.70
	RT (EUR)	OC	1.14	-	1.14
	RT (USD)	OC	1.17	-	1.17
	WT (EUR)	OC	0.71	-	0.71
	WT7 (GBP)	OC	0.78	-	0.78
	WT9 (H2-EUR)	OC	0.71	-	0.71
	X7 (H2-EUR)	OC	0.21	-	0.21
Allianz Renminbi Fixed Income	A (H2-EUR)	OC	1.06	-	1.06
	A (USD)	OC	1.05	-	1.05
	AT (USD)	OC	1.05	-	1.05
	CT (H2-EUR)	OC	1.26	-	1.26
	CT (USD)	OC	1.23	-	1.23
	I (H2-EUR)	OC	0.56	-	0.56
	P (USD)	OC	0.61	-	0.61
	PT (CNY)	OC	0.60	-	0.60
	PT10 (CNY)	OC	0.32	-	0.32
	PT2 (CNY)	OC	0.42	-	0.42
	RT (CNY)	OC	0.64	-	0.64
Allianz SDG Euro Credit	A (EUR)	OC	0.84	-	0.84
	I (EUR)	OC	0.46	-	0.46
	IT (EUR)	OC	0.46	-	0.46
	P7 (EUR)	OC	0.50	-	0.50
	W (EUR)	OC	0.34	-	0.34
Allianz Select Income and Growth	AM (H2-AUD)	OC	1.55	-	1.55
	AM (H2-EUR)	OC	1.55	-	1.55
	AM (H2-GBP)	OC	1.55	-	1.55
	AM (H2-SGD)	OC	1.55	-	1.55
	AM (USD)	OC	1.55	-	1.55
	AT (USD)	OC	1.66	-	1.66

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	WT (USD)	OC	0.58	-	0.58
Allianz Selection Alternative	Allianz Stratégies Opportunistes AT (EUR)	SOC <sup>3)</sup>	2.39	-	2.39
	RT (EUR)	SOC <sup>3)</sup>	1.49	-	1.49
Allianz Selection Fixed Income	Allianz Stratégies Obligataires AT (EUR)	SOC <sup>3)</sup>	1.90	-	1.90
	RT (EUR)	SOC <sup>3)</sup>	1.08	-	1.08
Allianz Selection Small and Mid Cap Equity	Allianz Stratégies PME-ETI AT (EUR)	SOC <sup>3)</sup>	2.49	-	2.49
Allianz Selective Global High Income	A (H2-EUR)	OC	1.40	-	1.40
	A (USD)	OC	1.35	-	1.35
	AMg (USD)	OC	1.36	-	1.36
	AT (H2-EUR)	OC	1.40	-	1.40
	AT (USD)	OC	1.39	-	1.39
	IT (H2-EUR)	OC	0.75	-	0.75
	IT (USD)	OC	0.75	-	0.75
	P (H2-EUR)	OC	0.77	-	0.77
	PT3 (H2-GBP)	OC	0.54	-	0.54
	PT9 (H2-EUR)	OC	0.64	-	0.64
	PT9 (USD)	OC	0.65	-	0.65
	WT (H2-EUR)	OC	0.53	-	0.53
Allianz SGD Income	AMg (SGD)	OC	1.05	-	1.05
	W (H2-USD)	OC	0.43	-	0.43
	W (SGD)	OC	0.43	-	0.43
Allianz Short Duration Global Bond SRI	I (USD)	OC	0.36	-	0.36
	W (H2-GBP)	OC	0.31	-	0.31
	WT (H-SEK)	OC	0.31	-	0.31
Allianz Short Duration Global Real Estate Bond	AT2 (H2-CHF)	OC	0.94	-	0.94
	AT2 (H2-EUR)	OC	0.94	-	0.94
	AT2 (USD)	OC	0.94	-	0.94
	IT (H2-EUR)	OC	0.60	-	0.60
	IT (USD)	OC	0.59	-	0.59
	P2 (H2-EUR)	OC	0.45	-	0.45
	PT3 (H2-GBP)	OC	0.39	-	0.39
	PT9 (USD)	OC	0.54	-	0.54
	WT9 (USD)	OC	0.34	-	0.34
Allianz Smart Energy	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.94	-	1.94
	AT (H2-EUR)	OC	1.95	-	1.95
	AT (H2-SGD)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	IT (H2-EUR)	OC	1.04	-	1.04
	IT (USD)	OC	1.05	-	1.05
	P (EUR)	OC	1.08	-	1.08
	PT10 (EUR)	OC	0.49	-	0.49
	PT10 (USD)	OC	0.69	-	0.69
	R (H2-EUR)	OC	1.17	-	1.17
	RT (USD)	OC	1.18	-	1.18
	W9 (H2-EUR)	OC	0.71	-	0.71
	WT (EUR)	OC	0.71	-	0.71
	WT7 (GBP)	OC	0.82	-	0.82
Allianz Strategic Bond	A (H2-EUR)	OC	1.14	-	1.14
	AT (H2-CHF)	OC	1.14	-	1.14
	AT (H2-EUR)	OC	1.13	-	1.13

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	AT (H2-SGD)	OC	1.13	-	1.13
	AT (USD)	OC	1.14	-	1.14
	CT (USD)	OC	1.63	-	1.63
	IT (H2-EUR)	OC	0.61	-	0.61
	P (H2-EUR)	OC	0.65	-	0.65
	PT2 (H2-CHF)	OC	0.47	-	0.47
	PT2 (H2-EUR)	OC	0.46	-	0.46
	PT2 (USD)	OC	0.47	-	0.47
	R (H2-EUR)	OC	0.68	-	0.68
	RT (H2-CHF)	OC	0.69	-	0.69
	RT (H2-EUR)	OC	0.68	-	0.68
	RT (H2-GBP)	OC	0.68	-	0.68
	RT (USD)	OC	0.69	-	0.69
	W (H2-GBP)	OC	0.43	-	0.43
	W6 (H2-EUR)	OC	0.43	-	0.43
	W6 (H2-GBP)	OC	0.43	-	0.43
	W6 (USD)	OC	0.43	-	0.43
	W9 (H2-EUR)	OC	0.43	-	0.43
	W9 (USD)	OC	0.43	-	0.43
	WT6 (H2-EUR)	OC	0.43	-	0.43
	WT6 (H2-GBP)	OC	0.43	-	0.43
	WT6 (USD)	OC	0.36	-	0.36
	WT9 (H2-EUR)	OC	0.43	-	0.43
	WT9 (H2-GBP)	OC	0.43	-	0.43
	WT9 (USD)	OC	0.43	-	0.43
Allianz Strategy Select 30	IT (EUR)	OC	1.00	-	1.00
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Strategy Select 50	IT (EUR)	OC	1.00	-	1.00
	IT4 (EUR)	OC	1.00	-	1.00
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Strategy Select 75	IT (EUR)	OC	1.00	-	1.00
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Strategy4Life Europe 40	IT (EUR)	OC	0.78	-	0.78
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Structured Alpha Strategy	I13 (EUR)	OC	1.19	-	1.19
	P13 (EUR)	OC	1.20	-	1.20
	P24 (EUR)	OC	0.20	-	0.20
Allianz Structured Return	AT13 (EUR)	OC	1.60	-	1.60
	I14 (EUR)	OC	0.20	-	0.20
	P14 (EUR)	OC	0.20	-	0.20
	PT14 (H2-CHF)	OC	0.20	-	0.20
	PT14 (H2-USD)	OC	0.20	-	0.20
	RT14 (H2-USD)	OC	0.29	-	0.29
	WT13 (H2-JPY)	OC	0.75	-	0.75
	WT14 (H2-SEK)	OC	0.09	-	0.09
	WT14 (H2-USD)	OC	0.10	-	0.10
Allianz Sustainable Health Evolution	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.94	-	1.94
	AT (USD)	OC	1.95	-	1.95
	I (H2-EUR)	OC	1.04	-	1.04
	IT (EUR)	OC	1.12	-	1.12
	PT10 (EUR)	OC	0.49	-	0.49
	PT10 (USD)	OC	0.70	-	0.70
	RT (EUR)	OC	1.24	-	1.24
	RT (USD)	OC	1.24	-	1.24
	WT (EUR)	OC	0.71	-	0.71

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	WT6 (GBP)	OC	0.77	-	0.77
	WT9 (H2-EUR)	OC	0.71	-	0.71
Allianz Sustainable Multi Asset 75	AT (EUR)	OC	1.79	-	1.79
	CT (EUR)	OC	2.45	-	2.45
	IT (EUR)	OC	0.90	-	0.90
	PT (EUR)	OC	0.95	-	0.95
	RT (EUR)	OC	1.22	-	1.22
	WT (EUR)	OC	0.53	-	0.53
	WT7 (EUR)	OC	0.53	-	0.53
Allianz Systematic Enhanced US Equity SRI	PT7 (USD)	OC	0.24	-	0.24
	RT7 (USD)	OC	0.23	-	0.23
	WT (H2-EUR)	OC	0.52	-	0.52
Allianz Thailand Equity	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	IT (JPY)	OC	1.09	-	1.09
Allianz Thematica	A (EUR)	OC	1.95	-	1.95
	AMg (H2-AUD)	OC	1.95	-	1.95
	AMg (H2-RMB)	OC	1.95	-	1.95
	AMg (H2-SGD)	OC	1.95	-	1.95
	AMg (HKD)	OC	1.95	-	1.95
	AMg (USD)	OC	1.95	-	1.95
	AT (EUR)	OC	1.95	-	1.95
	AT (H2-CZK)	OC	1.95	-	1.95
	AT (H2-SGD)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	BT (USD)	OC	2.55	-	2.55
	I (EUR)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.09	-	1.09
	IT4 (EUR)	OC	0.91	-	0.91
	P (EUR)	OC	1.13	-	1.13
	PT (USD)	OC	1.13	-	1.13
	R (EUR)	OC	1.23	-	1.23
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-CHF)	OC	1.24	-	1.24
	RT (H2-EUR)	OC	1.24	-	1.24
	RT (H2-GBP)	OC	1.23	-	1.23
	RT (USD)	OC	1.23	-	1.23
	WT (EUR)	OC	0.74	-	0.74
	WT6 (GBP)	OC	0.89	-	0.89
Allianz Total Return Asian Equity	A (EUR)	OC	2.09	-	2.09
	A (USD)	OC	2.09	-	2.09
	AM (H2-AUD)	OC	2.09	-	2.09
	AM (H2-SGD)	OC	2.09	-	2.09
	AM (HKD)	OC	2.09	-	2.09
	AM (USD)	OC	2.09	-	2.09
	AMg (USD)	OC	2.09	-	2.09
	AT (HKD)	OC	2.09	-	2.09
	AT (USD)	OC	2.09	-	2.09
	AT4 (HKD)	OC	2.10	-	2.10
	IT2 (USD)	OC	1.09	-	1.09
	P (EUR)	OC	1.12	-	1.12
	PT (USD)	OC	1.12	-	1.12
	WT (USD)	OC	0.70	-	0.70

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Treasury Short Term Plus Euro	A (EUR)	OC	0.45	-	0.45
	I (EUR)	OC	0.39	-	0.39
	I2 (EUR)	OC	0.33	-	0.33
	IT (EUR)	OC	0.39	-	0.39
	IT4 (EUR)	OC	0.17	-	0.17
	P2 (EUR)	OC	0.31	-	0.31
	R (EUR)	OC	0.44	-	0.44
	W (EUR)	OC	0.27	-	0.27
	WT7 (EUR)	OC	0.15	-	0.15
Allianz Trend and Brands	WT6 (EUR)	SOC <sup>3)</sup>	1.45	-	1.45
Allianz UK Government Bond	I (GBP)	OC	0.47	-	0.47
	P (GBP)	OC	0.52	-	0.52
	W (GBP)	OC	0.01	-	0.01
	W (H2-EUR)	OC	0.33	-	0.33
Allianz Unconstrained Multi Asset Strategy	A13 (EUR)	SOC <sup>2)</sup>	0.54	0.14	0.68
	AT2 (EUR)	SOC <sup>2)</sup>	1.48	-	1.48
	CT2 (EUR)	SOC <sup>2)</sup>	1.83	-	1.83
	IT2 (EUR)	SOC <sup>2)</sup>	0.94	-	0.94
	RT2 (H-GBP)	SOC <sup>2)</sup>	0.90	-	0.90
Allianz US Equity Fund	A (EUR)	OC	1.85	-	1.85
	A (H-EUR)	OC	1.85	-	1.85
	A (USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H-EUR)	OC	1.86	-	1.86
	AT (SGD)	OC	1.85	-	1.85
	AT (USD)	OC	1.85	-	1.85
	C2 (USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	IT (USD)	OC	0.96	-	0.96
	P (USD)	OC	1.00	-	1.00
	RT (EUR)	OC	1.10	-	1.10
	RT (USD)	OC	1.05	-	1.05
	WT (EUR)	OC	0.66	-	0.66
	WT (H-EUR)	OC	0.66	-	0.66
Allianz US Equity Plus	AM (H2-RMB)	OC	1.85	-	1.85
	AM (USD)	OC	1.85	-	1.85
	W9 (USD)	OC	0.66	-	0.66
Allianz US Equity powered by Artificial Intelligence	WT (EUR)	OC	0.51	-	0.51
	WT (USD)	OC	0.69	-	0.69
Allianz US High Yield	AM (H2-AUD)	OC	1.23	-	1.23
	AM (H2-CAD)	OC	1.23	-	1.23
	AM (H2-EUR)	OC	1.23	-	1.23
	AM (H2-GBP)	OC	1.23	-	1.23
	AM (H2-NZD)	OC	1.23	-	1.23
	AM (H2-RMB)	OC	1.23	-	1.23
	AM (H2-SGD)	OC	1.23	-	1.23
	AM (H2-ZAR)	OC	1.22	-	1.22
	AM (HKD)	OC	1.23	-	1.23
	AM (USD)	OC	1.23	-	1.23
	AT (H2-EUR)	OC	1.23	-	1.23
	AT (H2-PLN)	OC	1.18	-	1.18
	AT (HKD)	OC	1.23	-	1.23
	AT (USD)	OC	1.23	-	1.23
	I (H2-EUR)	OC	0.75	-	0.75
	IM (USD)	OC	0.75	-	0.75



Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	IT (USD)	OC	0.75	-	0.75
	IT8 (H2-EUR)	OC	0.75	-	0.75
	P (H2-EUR)	OC	0.78	-	0.78
	RT (H2-CHF)	OC	0.83	-	0.83
	WT (USD)	OC	0.53	-	0.53
Allianz US Short Duration High Income Bond	A (H2-EUR)	OC	1.34	-	1.34
	A (USD)	OC	1.34	-	1.34
	AM (H2-AUD)	OC	1.34	-	1.34
	AM (H2-EUR)	OC	1.34	-	1.34
	AM (H2-GBP)	OC	1.34	-	1.34
	AM (H2-RMB)	OC	1.34	-	1.34
	AM (H2-SGD)	OC	1.34	-	1.34
	AM (HKD)	OC	1.34	-	1.34
	AM (SGD)	OC	1.34	-	1.34
	AM (USD)	OC	1.34	-	1.34
	AMg (H2-AUD)	OC	1.34	-	1.34
	AMg (H2-ZAR)	OC	1.34	-	1.34
	AMg (USD)	OC	1.34	-	1.34
	AQ (H2-EUR)	OC	1.29	-	1.29
	AQ (USD)	OC	1.33	-	1.33
	AT (H2-CZK)	OC	1.33	-	1.33
	AT (H2-EUR)	OC	1.34	-	1.34
	AT (USD)	OC	1.34	-	1.34
	BMg (USD)	OC	1.94	-	1.94
	BT (USD)	OC	1.94	-	1.94
	CM (USD)	OC	1.53	-	1.53
	CT (H2-EUR)	OC	1.54	-	1.54
	CT (USD)	OC	1.54	-	1.54
	IM (H2-PLN)	OC	0.79	-	0.79
	IM (USD)	OC	0.71	-	0.71
	IT (H2-EUR)	OC	0.72	-	0.72
	IT (USD)	OC	0.71	-	0.71
	P (H2-EUR)	OC	0.75	-	0.75
	P (H2-GBP)	OC	0.73	-	0.73
	P (USD)	OC	0.75	-	0.75
	P2 (H2-EUR)	OC	0.52	-	0.52
	P7 (H2-EUR)	OC	0.71	-	0.71
	PM (USD)	OC	0.75	-	0.75
	PT (H2-CHF)	OC	0.76	-	0.76
	PT (USD)	OC	0.75	-	0.75
	R (H2-EUR)	OC	0.79	-	0.79
	R (USD)	OC	0.79	-	0.79
	RT (H2-CHF)	OC	0.79	-	0.79
	RT (H2-EUR)	OC	0.79	-	0.79
	W (H2-EUR)	OC	0.49	-	0.49
	W (USD)	OC	0.49	-	0.49
	WT (H2-EUR)	OC	0.49	-	0.49
	WT (USD)	OC	0.49	-	0.49
Allianz US Short Term Plus	AT (USD)	OC	0.66	-	0.66
	RT (USD)	OC	0.35	-	0.35
	W (H2-EUR)	OC	0.30	-	0.30
	W (USD)	OC	0.32	-	0.32
Allianz Volatility Strategy Fund	A (EUR)	OC	1.33	-	1.33
	AT (EUR)	OC	1.30	-	1.30
	I (EUR)	OC	0.70	-	0.70
	IT (EUR)	OC	0.70	-	0.70
	IT (H2-USD)	OC	0.70	-	0.70

Name of the Subfund	Class	OC/ SOC <sup>1)</sup>	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	P (EUR)	OC	0.76	-	0.76
	P2 (EUR)	OC	1.23	-	1.23
	P7 (EUR)	OC	0.75	-	0.75
	PT2 (EUR)	OC	1.25	-	1.25
	R (EUR)	OC	0.80	-	0.80
	RT (EUR)	OC	0.81	-	0.81
Allianz Voyager Asia	I (H2-EUR)	OC	1.61	-	1.61
	IT (USD)	OC	1.62	-	1.62
IndexManagement Balance	A (EUR)	SOC <sup>3)</sup>	1.24	-	1.24
IndexManagement Chance	A (EUR)	SOC <sup>3)</sup>	1.28	-	1.28
IndexManagement Substanz	A (EUR)	SOC <sup>3)</sup>	1.22	-	1.22
IndexManagement Wachstum	A (EUR)	SOC <sup>3)</sup>	1.27	-	1.27

<sup>1)</sup> OC: Ongoing Charges, SOC: Synthetic Ongoing Charges

<sup>2)</sup> 10 % threshold

<sup>3)</sup> 20 % threshold

<sup>4)</sup> Closed on 7 December 2021. New share class launched as of 31 August 2022.

<sup>5)</sup> Closed on 6 September 2022.

### Master-Feeder Structure

At the end of the reporting period the following Subfunds are master undertaking for collective investment in transferable

securities (the master UCITS) to the respective feeder according to Art. 77 of the Luxembourg amended law of 17 December 2010 on Undertakings for Collective Investment.

Master	Share Class - Currency	ISIN	Feeder	ISIN
Allianz Advanced Fixed Income Global Aggregate	F - EUR	LU1136108328	Allianz Internationaler Rentenfonds	DE0008475054
Allianz Dynamic Multi Asset Strategy SRI 75	F - EUR	LU1394072968	Plusfonds	DE0008471087
Allianz Emerging Markets Equity Opportunities	FT - EUR	LU1865151960	Allianz Azioni Paesi Emergenti	IT0001187423
Allianz Euro Bond Short Term 1-3 Plus	F - EUR	LU1211506206	Allianz Mobil-Fonds	DE0008471913
Allianz Euro Bond	FT - EUR	LU2435674911	Allianz Reddito Euro	IT0000380045
Allianz German Equity	F - EUR	LU0840621543	Allianz Thesaurus	DE0008475013
	F2 - EUR	LU0946733135	Allianz Adifonds	DE0008471038
Allianz Global Dividend	F - EUR	LU1046254360	Allianz Global Equity Dividend	DE0008471467
Allianz Global Multi Asset Sustainability Conservative	FT (H2-EUR)	LU2183829162	Allianz Global Dynamic Multi Asset Strategy 25 Fund	IT0003727275
Allianz Global Multi Asset Sustainability Balanced	FT (H2-EUR)	LU2183831499	Allianz Global Dynamic Multi Asset Strategy 50 Fund	IT0003727325
Allianz Global Multi Asset Sustainability Growth	FT (H2-EUR)	LU2183831655	Allianz Global Dynamic Multi Asset Strategy 75 Fund	IT0000380425
Allianz Global Government Bond	FT - EUR	LU2337293968	Allianz Reddito Globale	IT0000384062
Allianz Global Hi-Tech Growth	F - EUR	LU0918575027	Allianz Informationstechnologie	DE0008475120
Allianz Global Metals and Mining	F - EUR	LU0753793586	Allianz Rohstofffonds	DE0008475096
Allianz Global Multi-Asset Credit	FT (H2-EUR)	LU1597344040	Allianz Global Multi-Asset Credit Fund	IT0000382983
Allianz Green Transition Bond	WT6 - EUR	LU2417539132	March International - March Green Transition Bond	LU2389760575
				LU2389760658
				LU2389760815
				LU2389760146
				LU2389760229
LU2389761110				
Allianz Japan Equity	F - EUR	LU0918575373	Allianz Fonds Japan	DE0008475112

### TBA (to be announced) Securities

TBA positions refer to the common trading practice in the mortgage-backed securities market in which a commitment to buy or sell a mortgage backed security (issued by Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed future price at a future date is given. At the time of purchase of a TBA, the exact underlying pool of mortgages that is to be delivered is not known, but the main characteristics are specified. Such transactions are entered into with financial institutions specialised in such transactions.

Although the Subfund may enter into TBA purchase commitments with the intention of acquiring securities, the Subfund may also close a position prior to settlement by

entering into an opposite transaction in order to fix the economical result of the initial transaction.

In the period under review the Subfunds entered into TBA transactions which are presented in the Statement of Net Assets within the unrealized gain/loss.

As at 30 September 2022, regarding the remaining cash balances, the following balances were still held by closed sub-funds in the form of cash at bank as follows:

Name of the Subfund	Currency	Remaining Cash
Allianz Euro Bond Strategy	EUR	-2,839.73
	USD	217.34
Allianz Global Financials	USD	33.61



## Audit report

To the Shareholders of  
**Allianz Global Investors Fund**

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### Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Allianz Global Investors Fund (the “Fund”) and of each of its sub-funds as at 30 September 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 30 September 2022;
- the investment portfolio as at 30 September 2022;
- the combined statement of operations for the Fund and the statement of operations for each of the sub-funds for the year then ended;
- the combined statement of changes in net assets for the Fund and the statement of changes in net assets for each of the sub-funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### **Emphasis of Matter**

We draw attention to Note "Accounting policies" to these financial statements, which indicates that the Board of Directors of the Fund decided on 1 March 2022 to suspend the calculation of the net asset value, the issue and redemption and conversion of shares of the sub-fund Allianz Emerging Europe Equity effective 28 February 2022 following the current and ever-evolving circumstances associated with the Ukraine / Russia situation, the current political situation and liquidity constraints caused by the ongoing closure of the Moscow stock exchange for international investors and various sanctions imposed on the financial markets which made impossible to trade or fair value the majority of assets of the sub-fund. Our opinion is not modified in respect of this matter.

### **Other information**

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The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Board of Directors of the Fund for the financial statements**

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The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

### **Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements**

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The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 20 December 2022

Electronically signed by:  
Sandra Paulis

A handwritten signature in blue ink, appearing to read 'Sandra Paulis', is written over a light blue rectangular background.

Sandra Paulis

# Further unaudited information

## Determining the market risk and leverage effect

As part of the risk-management procedure the market risk of the Subfund is measured and limited either using the commitment or Value-at-Risk (VaR) approach (relative or absolute VaR). When determining the market risk of the Company, the commitment approach takes into account the additional risk that is generated through the use of derivative

financial instruments. The VaR approach represents a statistical method for calculating the potential loss arising from value changes in the whole Subfund. The VaR calculation is generally based on the "Delta Normal" method (confidence level of 99%, an assumed holding period of 10 days, data history of 260 days), otherwise the alternative calculation method is shown in the following table.

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz ActInvest Balanced	relative VaR	50% BLOOMBERG EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN, 25% MSCI EUROPE EUR TOTAL RETURN (NET), 25% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz ActInvest Defensive	relative VaR	75% BLOOMBERG EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN, 12.5% MSCI EUROPE EUR TOTAL RETURN (NET), 12.5% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz ActInvest Dynamic	relative VaR	37.5% MSCI EUROPE EUR TOTAL RETURN (NET), 37.5% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 25% BLOOMBERG EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Advanced Fixed Income Euro	relative VaR	BLOOMBERG EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN IN EUR
Allianz Advanced Fixed Income Global	relative VaR	JP Morgan GBI Global
Allianz Advanced Fixed Income Global Aggregate	relative VaR	BLOOMBERG MACRO: GLOBAL AGGREGATE (500 MILLION) EUR UNHEDGED RETURN IN EUR
Allianz Advanced Fixed Income Short Duration	relative VaR	75% BLOOMBERG EURO-AGGREGATE: 1-3 YEAR EUR UNHEDGED RETURN, 25% ICE BOFAML EURO HIGH YIELD BB-B RATED CONSTRAINED INDEX (HEC4) UNHEDGED REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz All China Equity	relative VaR	MSCI CHINA ALL SHARES TOTAL RETURN (NET) IN USD
Allianz Alternative Investment Strategies	absolute VaR	14.14%
Allianz American Income	absolute VaR	14.14%
Allianz Asian Multi Income Plus	commitment	-
Allianz Asian Small Cap Equity	relative VaR	MSCI AC ASIA EX JAPAN SMALL CAP TOTAL RETURN (NET) IN USD
Allianz Best Ideas 2025	relative VaR	70% MSCI ACWI EUR TOTAL RETURN (NET), 30% BLOOMBERG GLOBAL AGGREGATE EUR UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Best of Managers	relative VaR	55% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 20% BLOOMBERG GLOBAL AGGREGATE EUR UNHEDGED RETURN, 20% ICE BOFAML EURO HIGH YIELD BB-B RATED CONSTRAINED INDEX (HEC4) UNHEDGED, 5% EXANE EUROPE CONVERTIBLE BOND INDEX RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Best Styles Euroland Equity	relative VaR	MSCI EMU EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles Euroland Equity Risk Control	relative VaR	EURO STOXX 50 TOTAL RETURN (NET) IN EUR
Allianz Best Styles Europe Equity	relative VaR	MSCI EUROPE TOTAL RETURN (NET) IN EUR
Allianz Best Styles Europe Equity SRI	relative VaR	MSCI EUROPE EXTENDED SRI 5% ISSUER CAPPED TOTAL RETURN (NET) IN EUR
Allianz Best Styles Global AC Equity	relative VaR	MSCI ACWI EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles Global Equity	relative VaR	MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles Global Equity SRI	relative VaR	MSCI WORLD EXTENDED SRI 5% ISSUER CAPPED NETR USD TOTAL RETURN (NET) IN USD
Allianz Best Styles Pacific Equity	relative VaR	MSCI PACIFIC EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles US Equity	relative VaR	S&P 500 RETURN NET IN USD
Allianz Better World Defensive	commitment	-
Allianz Better World Dynamic	commitment	-
Allianz Better World Moderate	commitment	-
Allianz Capital Plus	relative VaR	70% BLOOMBERG EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN, 30% MSCI EUROPE EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Capital Plus Global	relative VaR	70% BLOOMBERG MACRO: GLOBAL AGGREGATE (500 MILLION) EUR UNHEDGED RETURN, 30% MSCI ACWI EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz China A Opportunities	relative VaR	MSCI CHINA A USD TOTAL RETURN (NET) IN USD
Allianz China A-Shares	relative VaR	MSCI CHINA A ONSHORE TOTAL RETURN (NET) IN USD

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz China Equity	relative VaR	MSCI CHINA 10-40 USD TOTAL RETURN (NET) IN USD
Allianz China Future Technologies	commitment	-
Allianz China Healthy Living	commitment	-
Allianz China Multi Income Plus	commitment	-
Allianz China Strategic Bond	commitment	-
Allianz China Thematica	relative VaR	MSCI CHINA ALL SHARES TOTAL RETURN (NET) IN USD
Allianz Clean Planet	commitment	-
Allianz Climate Transition	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Convertible Bond	relative VaR	EXANE EUROPE CONVERTIBLE BOND INDEX RETURN IN EUR
Allianz Coupon Select Plus V	commitment	-
Allianz Coupon Select Plus VI	commitment	-
Allianz Credit Opportunities	commitment	-
Allianz Credit Opportunities Plus	absolute VaR	8.00%
Allianz Cyber Security	commitment	-
Allianz Dynamic Allocation Plus Equity	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Dynamic Asian High Yield Bond	relative VaR	JP MORGAN JACI NON INVESTMENT GRADE USD UNHEDGED BLOOMBERG HISTORY RETURN IN USD
Allianz Dynamic Commodities	relative VaR	BLOOMBERG EX-AGRICULTURE EX-LIVESTOCK CAPPED HEDGED IN EUR INDEX TOTAL RETURN SHIFTED BY 2 BUSINESS DAYS INTO THE FUTURE IN EUR
Allianz Dynamic Multi Asset Strategy SRI 15	commitment	-
Allianz Dynamic Multi Asset Strategy SRI 50	commitment	-
Allianz Dynamic Multi Asset Strategy SRI 75	commitment	-
Allianz Dynamic Risk Parity	absolute VaR	6.00%
Allianz Emerging Asia Equity	relative VaR	MSCI EMERGING FRONTIER MARKETS ASIA USD TOTAL RETURN (NET) IN USD
Allianz Emerging Europe Equity	relative VaR	MSCI EFM EUROPE + CIS (E+C) TOTAL RETURN (NET) IN EUR
Allianz Emerging Markets Equity	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN USD
Allianz Emerging Markets Equity Opportunities	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN EUR
Allianz Emerging Markets Equity SRI	relative VaR	MSCI EM EXTENDED SRI 5% ISSUER CAPPED TOTAL RETURN (NET) IN USD
Allianz Emerging Markets Local Currency Bond	relative VaR	JP MORGAN GBI-EM GLOBAL-DIV USD UNHEDGED RETURN IN USD
Allianz Emerging Markets Multi Asset Income	absolute VaR	14.14%
Allianz Emerging Markets Select Bond	relative VaR	JP MORGAN EM EQUAL WEIGHT RETURN IN USD
Allianz Emerging Markets Short Duration Bond	relative VaR	JP MORGAN CEMBI BROAD DIVERSIFIED USD UNHEDGED RETURN IN USD
Allianz Emerging Markets Sovereign Bond	relative VaR	JP MORGAN EMBI GLOBAL DIVERSIFIED RETURN IN USD
Allianz Emerging Markets SRI Bond	relative VaR	JP MORGAN J-ESG EMBI GLOBAL DIVERSIFIED USD UNHEDGED TOTAL RETURN IN USD
Allianz Emerging Markets SRI Corporate Bond	relative VaR	JP MORGAN ESG_FC_CEMBI_BROAD USD UNHEDGED TOTAL RETURN IN USD
Allianz Enhanced All China Equity	relative VaR	MSCI CHINA ALL SHARES TOTAL RETURN (NET) IN USD
Allianz Enhanced Short Term Euro	absolute VaR	2.00%
Allianz Euro Balanced	relative VaR	50% IBOXX € SOVEREIGNS EUROZONE RETURN, 50% MSCI EMU EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Euro Bond	relative VaR	BLOOMBERG EURO-AGGREGATE EUR UNHEDGED RETURN IN EUR
Allianz Euro Bond Short Term 1-3 Plus	relative VaR	50% BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 50% JP MORGAN EMU BOND INDEX 1 TO 3 Y RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Euro Credit Risk Control	relative VaR	50% ICE BOFAML BB-B EURO NON-FINANCIAL HIGH YIELD CONSTRAINED EUR (HEC5) UNHEDGED, 50% ICE BOFAML EMU CORPORATE INDEX EX SUB-DEBT (ERXS) UNHEDGED REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Euro Credit SRI	relative VaR	BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN IN EUR
Allianz Euro Government Bond	relative VaR	IBOXX € SOVEREIGNS EUROZONE RETURN IN EUR
Allianz Euro High Yield Bond	relative VaR	ICE BOFAML EURO HIGH YIELD BB-B RATED CONSTRAINED INDEX (HEC4) UNHEDGED IN EUR



As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Euro High Yield Defensive	relative VaR	ICE BOFAML BB-B EURO NON-FINANCIAL HIGH YIELD CONSTRAINED EUR (HEC5) UNHEDGED IN EUR
Allianz Euro Inflation-linked Bond	relative VaR	BLOOMBERG EURO GOVT INFLATION-LINKED BOND INDEX RETURN IN EUR
Allianz Euroland Equity Growth	relative VaR	S&P EUROZONE LARGEMIDCAP GROWTH RETURN NET IN EUR
Allianz Europe Conviction Equity	relative VaR	MSCI EUROPE TOTAL RETURN (NET) IN EUR
Allianz Europe Equity Growth	relative VaR	S&P EUROPE LARGEMIDCAP GROWTH RETURN NET IN EUR
Allianz Europe Equity Growth Select	relative VaR	S&P EUROPE LARGE CAP GROWTH (EURO CURRENCY) RETURN NET IN EUR
Allianz Europe Equity powered by Artificial Intelligence	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Europe Equity SRI	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Europe Equity Value	relative VaR	S&P EUROPE LARGEMIDCAP VALUE RETURN NET IN EUR
Allianz Europe Income and Growth	absolute VaR	14.14%
Allianz Europe Mid Cap Equity	relative VaR	MSCI EUROPE MID CAP EUR TOTAL RETURN (NET) IN EUR
Allianz Europe Small and Micro Cap Equity	relative VaR	90% MSCI EUROPE SMALL CAP EUR TOTAL RETURN (NET), 10% MSCI EUROPE MICRO CAP EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Europe Small Cap Equity	relative VaR	MSCI EUROPE SMALL CAP EUR TOTAL RETURN (NET) IN EUR
Allianz European Bond RC	absolute VaR	3.50%
Allianz European Equity Dividend	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Fixed Income Macro	absolute VaR	8.00%
Allianz Flexi Asia Bond	commitment	-
Allianz Floating Rate Notes Plus	relative VaR	60% JP MORGAN EMU BOND INDEX 1 TO 3 Y RETURN, 40% BLOOMBERG EURO FLOATING RATE NOTES EUR UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Food Security	commitment	-
Allianz GEM Equity High Dividend	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN USD
Allianz German Equity	relative VaR	DAX (Auction)
Allianz German Small and Micro Cap	relative VaR	SDAX RETURN GROSS IN EUR
Allianz Global Aggregate Bond	relative VaR	BLOOMBERG GLOBAL AGGREGATE USD UNHEDGED RETURN IN USD
Allianz Global Artificial Intelligence	commitment	-
Allianz Global Capital Plus	relative VaR	70% BLOOMBERG MACRO: GLOBAL AGGREGATE (500 MILLION) EUR HEDGED RETURN, 30% MSCI ACWI EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Global Credit SRI	relative VaR	BLOOMBERG GLOBAL AGGREGATE - CREDIT USD UNHEDGED RETURN IN USD
Allianz Global Dividend	relative VaR	MSCI ACWI EUR TOTAL RETURN (NET) IN EUR
Allianz Global Dynamic Multi Asset Income	absolute VaR	14.14%
Allianz Global Emerging Markets Equity Dividend	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN USD
Allianz Global Equity Growth	relative VaR	MSCI AC WORLD INDEX GROWTH TOTAL RETURN (NET) IN USD
Allianz Global Equity Insights	relative VaR	MSCI AC WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Equity powered by Artificial Intelligence	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Equity Unconstrained	relative VaR	MSCI ACWI EUR TOTAL RETURN (NET) IN EUR
Allianz Global Floating Rate Notes Plus	relative VaR	50% ICE BOFAML GLOBAL FLOATING RATE HIGH YIELD INDEX USD HEDGED, 25% BLOOMBERG EURO FLOATING RATE NOTES USD HEDGED RETURN, 25% BLOOMBERG U.S. FLOATING RATE NOTES USD UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Global Government Bond	relative VaR	FTSE WGBI GLOBAL USD ALL MATS. RETURN IN USD
Allianz Global High Yield	relative VaR	ICE BOFAML GLOBAL HIGH YIELD CONSTRAINED INDEX USD HEDGED IN USD
Allianz Global Hi-Tech Growth	relative VaR	MSCI WORLD INFORMATION TECHNOLOGY TOTAL RETURN (NET) IN USD
Allianz Global Income	absolute VaR	14.14%
Allianz Global Inflation-Linked Bond	relative VaR	BLOOMBERG WORLD INFLATION LINKED RETURN IN USD
Allianz Global Intelligent Cities Income	commitment	-
Allianz Global Metals and Mining	relative VaR	MSCI ACWI METALS&MINING 30%BUFFER10/40 (1994) UNHEDGED EUR TOTAL RETURN (NET) IN EUR
Allianz Global Multi Asset Sustainability Balanced	absolute VaR	50% BLOOMBERG GLOBAL AGGREGATE USD HEDGED RETURN, 50% MSCI AC WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN USD%
Allianz Global Multi Asset Sustainability Conservative	absolute VaR	75% BLOOMBERG GLOBAL AGGREGATE USD HEDGED RETURN, 25% MSCI AC WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN USD%

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Global Multi Asset Sustainability Growth	absolute VaR	75% MSCI AC WORLD INDEX TOTAL RETURN (NET), 25% BLOOMBERG GLOBAL AGGREGATE USD HEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN USD%
Allianz Global Multi-Asset Credit	absolute VaR	7.00%
Allianz Global Multi-Asset Credit SRI	absolute VaR	7.00%
Allianz Global Opportunistic Bond	relative VaR	BLOOMBERG GLOBAL AGGREGATE USD UNHEDGED RETURN IN USD
Allianz Global Small Cap Equity	relative VaR	MSCI THE WORLD INDEX SMALL CAP TOTAL RETURN (NET) IN USD
Allianz Global Smaller Companies	relative VaR	MSCI THE WORLD INDEX SMID CAP TOTAL RETURN (NET) IN USD
Allianz Global Sustainability	relative VaR	DOW JONES SUSTAINABILITY WORLD Total Return net
Allianz Global Water	commitment	-
Allianz Green Bond	relative VaR	ICE BOFAML GREEN BOND INDEX EUR HEDGED IN EUR
Allianz Green Future	commitment	-
Allianz Green Transition Bond	relative VaR	33.34% JP MORGAN J-ESG EMBI GLOBAL DIVERSIFIED USD UNHEDGED TOTAL RETURN, 33.33% BLOOMBERG MSCI GLOBAL CORPORATE SUSTAINABILITY INDEX USD HEDGED RETURN, 33.33% BLOOMBERG MSCI GLOBAL GREEN BOND INDEX USD HEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN USD
Allianz High Dividend Asia Pacific Equity	relative VaR	MSCI AC Asia Pacific ex Japan Total Return (Net) in USD
Allianz HKD Income	commitment	-
Allianz Hong Kong Equity	commitment	-
Allianz Income and Growth	absolute VaR	14.14%
Allianz India Equity	commitment	-
Allianz Indonesia Equity	commitment	-
Allianz Japan Equity	relative VaR	TOPIX INDEX RETURN IN USD
Allianz Japan Smaller Companies Equity	relative VaR	MSCI JAPAN SMALL CAP TOTAL RETURN (NET) IN USD
Allianz Korea Equity	commitment	-
Allianz Little Dragons	commitment	-
Allianz Merger Arbitrage Strategy	relative VaR	MSCI THE WORLD HEDGED IN EUR TOTAL RETURN (NET) IN EUR
Allianz Multi Asset Long / Short	absolute VaR	10.00%
Allianz Multi Asset Opportunities	absolute VaR	5.00%
Allianz Multi Asset Risk Premia	absolute VaR	10.00%
Allianz Oriental Income	commitment	-
Allianz Pet and Animal Wellbeing	commitment	-
Allianz Positive Change	commitment	-
Allianz Renminbi Fixed Income	commitment	-
Allianz SDG Euro Credit	relative VaR	BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN IN EUR
Allianz Select Income and Growth	commitment	-
Allianz Selection Alternative	commitment	-
Allianz Selection Fixed Income	commitment	-
Allianz Selection Small and Mid Cap Equity	commitment	-
Allianz Selective Global High Income	absolute VaR	14.14%
Allianz SGD Income	absolute VaR	14.14%
Allianz Short Duration Global Bond SRI	commitment	-
Allianz Smart Energy	commitment	-
Allianz Strategic Bond	absolute VaR	14.14%
Allianz Strategy Select 30	commitment	-
Allianz Strategy Select 50	absolute VaR	50% JP MORGAN EMU INVESTMENT GRADE RETURN, 50% MSCI THE WORLD INDEX TOTAL RETURN (NET) LOC REBASED LAST BUSINESS DAY OF MONTH IN EUR%
Allianz Strategy Select 75	commitment	-
Allianz Strategy4Life Europe 40	commitment	-
Allianz Sustainable Health Evolution	commitment	-
Allianz Sustainable Multi Asset 75	commitment	-
Allianz Systematic Enhanced US Equity SRI	relative VaR	MSCI USA ESG SCREENED USD UNHEDGED TOTAL RETURN (NET) IN USD
Allianz Thailand Equity	commitment	-
Allianz Thematica	commitment	-
Allianz Total Return Asian Equity	commitment	-
Allianz Treasury Short Term Plus Euro	absolute VaR	2.00%

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Trend and Brands	commitment	-
Allianz UK Government Bond	relative VaR	FTSE ACTUARIES UK CONVENTIONAL GILTS ALL STOCKS MID PRICE INDEX UNHEDGED IN GBP
Allianz Unconstrained Multi Asset Strategy	absolute VaR	7.07%
Allianz US Equity Fund	relative VaR	S&P 500 RETURN IN USD
Allianz US Equity Plus	commitment	-
Allianz US Equity powered by Artificial Intelligence	relative VaR	RUSSELL 1000 INDEX USD RETURN NET IN USD
Allianz US High Yield	absolute VaR	14.14%
Allianz US Short Duration High Income Bond	absolute VaR	14.14%
Allianz Volatility Strategy Fund	absolute VaR	10.00%
IndexManagement Balance	relative VaR	20% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 16% MSCI EUROPE EUR TOTAL RETURN (NET), 15% BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 15% BLOOMBERG EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 15% BLOOMBERG U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 15% BLOOMBERG U.S. TREASURY EUR HEDGED RETURN, 4% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
IndexManagement Chance	relative VaR	40% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 32% MSCI EUROPE EUR TOTAL RETURN (NET), 8% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET), 5% BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 5% BLOOMBERG EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 5% BLOOMBERG U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 5% BLOOMBERG U.S. TREASURY EUR HEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
IndexManagement Substanz	relative VaR	20% BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 20% BLOOMBERG EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 20% BLOOMBERG U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 20% BLOOMBERG U.S. TREASURY EUR HEDGED RETURN, 10% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 8% MSCI EUROPE EUR TOTAL RETURN (NET), 2% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
IndexManagement Wachstum	relative VaR	30% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 24% MSCI EUROPE EUR TOTAL RETURN (NET), 10% BLOOMBERG EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 10% BLOOMBERG EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 10% BLOOMBERG U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 10% BLOOMBERG U.S. TREASURY EUR HEDGED RETURN, 6% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Coupon Select Plus	commitment	-
Allianz Coupon Select Plus II	commitment	-
Allianz Coupon Select Plus III	commitment	-
Allianz Coupon Select Plus IV	commitment	-
Allianz Euro Bond Strategy	relative VaR	ICE BOFAML EMU LARGE CAP INVESTMENT GRADE INDEX (EMUL) UNHEDGED IN EUR
Allianz Euro Subordinated Financials	absolute VaR	14.14%
Allianz Event Driven Strategy	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Equity	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Financials	absolute VaR	14.14%
Allianz Japan Equity Long Short Strategy	absolute VaR	14.10%
Allianz Short Duration Global Real Estate Bond	commitment	-
Allianz Structured Alpha Strategy	relative VaR	60% CASH (EUR), 40% S&P 500 PRICE, 20% NASDAQ 100 STOCK INDEX PRICE, 10% RUSSELL 2000 INDEX (VIA BLOOMBERG) PRICE, -30% CBOE SPX VOLATILITY INDX PRICE REBASED DAILY IN EUR
Allianz Structured Return	relative VaR	60% CASH (EUR), 40% S&P 500 PRICE, 20% NASDAQ 100 STOCK INDEX PRICE, 10% RUSSELL 2000 INDEX PRICE, -30% CBOE SPX VOLATILITY INDX PRICE REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz US Short Term Plus	absolute VaR	4.00%
Allianz Voyager Asia	absolute VaR	10.00%

The minimum, maximum and average risk budget utilisation (RBU) of the Company in the period under review can be seen in the following table. For Subfunds using the relative value-at-risk (VaR) approach, the utilisation is reported in relation to the limit stipulated by the regulatory authorities (i.e. 2 times the VaR of the defined benchmark). For Subfunds using the

absolute VaR approach, it is reported in relation to the absolute VaR limit indicated in the table above. The table also shows the average leverage effect of the Company in the period under review. The average leverage effect is calculated as the average sum of notionals of derivatives.

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz ActiveInvest Balanced	0.00	35.36	65.78	53.69
Allianz ActiveInvest Defensive	0.00	36.03	71.46	55.51
Allianz ActiveInvest Dynamic	0.00	37.14	61.98	52.54
Allianz Advanced Fixed Income Euro	4.74	45.61	62.53	48.94
Allianz Advanced Fixed Income Global	10.69	37.91	43.13	40.16
Allianz Advanced Fixed Income Global Aggregate	31.22	43.76	55.48	47.38
Allianz Advanced Fixed Income Short Duration	9.60	36.80	72.97	55.66
Allianz All China Equity	0.05	47.65	58.92	53.34
Allianz Alternative Investment Strategies	0.00	5.55	7.11	6.59
Allianz American Income	0.00	6.26	15.75	9.71
Allianz Asian Multi Income Plus	-	-	-	-
Allianz Asian Small Cap Equity	0.09	54.52	85.57	69.18
Allianz Best Ideas 2025	155.36	16.17	37.79	25.95
Allianz Best of Managers	0.00	27.88	33.46	30.32
Allianz Best Styles Euroland Equity	0.11	44.70	52.24	48.96
Allianz Best Styles Euroland Equity Risk Control	28.81	19.05	38.62	29.68
Allianz Best Styles Europe Equity	1.44	45.57	51.65	49.56
Allianz Best Styles Europe Equity SRI	0.60	45.89	52.49	48.68
Allianz Best Styles Global AC Equity	1.21	47.81	53.24	50.35
Allianz Best Styles Global Equity	2.16	43.32	53.55	50.64
Allianz Best Styles Global Equity SRI	0.59	45.70	54.98	50.43
Allianz Best Styles Pacific Equity	2.53	46.76	58.77	50.98
Allianz Best Styles US Equity	0.00	44.69	52.44	49.23
Allianz Better World Defensive	-	-	-	-
Allianz Better World Dynamic	-	-	-	-
Allianz Better World Moderate	-	-	-	-
Allianz Capital Plus	10.96	59.30	76.19	69.12
Allianz Capital Plus Global	28.57	58.56	68.63	61.98
Allianz China A Opportunities	0.27	48.89	68.15	57.68
Allianz China A-Shares	0.04	49.19	66.49	57.46
Allianz China Equity	0.00	43.05	56.50	49.83
Allianz China Future Technologies	-	-	-	-
Allianz China Healthy Living	-	-	-	-
Allianz China Multi Income Plus	-	-	-	-
Allianz China Strategic Bond	-	-	-	-
Allianz China Thematica	0.04	34.32	55.97	51.58
Allianz Clean Planet	-	-	-	-
Allianz Climate Transition	0.00	47.55	53.70	50.81
Allianz Convertible Bond	43.06	34.50	50.89	43.77
Allianz Coupon Select Plus V	-	-	-	-
Allianz Coupon Select Plus VI	-	-	-	-
Allianz Credit Opportunities	-	-	-	-
Allianz Credit Opportunities Plus	95.48	5.36	17.09	10.75
Allianz Cyber Security	-	-	-	-
Allianz Dynamic Allocation Plus Equity	112.81	40.31	76.11	54.54
Allianz Dynamic Asian High Yield Bond	35.88	49.26	68.02	55.51
Allianz Dynamic Commodities	113.83	0.61	9.92	2.54

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz Dynamic Multi Asset Strategy SRI 15	-	-	-	-
Allianz Dynamic Multi Asset Strategy SRI 50	-	-	-	-
Allianz Dynamic Multi Asset Strategy SRI 75	-	-	-	-
Allianz Dynamic Risk Parity	169.79	13.16	35.75	23.88
Allianz Emerging Asia Equity	0.02	40.65	50.11	44.92
Allianz Emerging Europe Equity	0.00	17.19	72.97	31.75
Allianz Emerging Markets Equity	0.00	27.55	51.71	46.33
Allianz Emerging Markets Equity Opportunities	0.00	40.68	52.50	46.35
Allianz Emerging Markets Equity SRI	0.22	36.26	71.59	45.52
Allianz Emerging Markets Local Currency Bond	48.36	35.56	55.59	44.37
Allianz Emerging Markets Multi Asset Income	9.00	20.28	28.82	24.23
Allianz Emerging Markets Select Bond	36.56	42.27	72.03	54.48
Allianz Emerging Markets Short Duration Bond	7.32	46.05	154.14	83.91
Allianz Emerging Markets Sovereign Bond	21.29	31.48	48.61	39.63
Allianz Emerging Markets SRI Bond	44.33	31.47	60.85	39.52
Allianz Emerging Markets SRI Corporate Bond	7.99	39.01	84.24	52.23
Allianz Enhanced All China Equity	0.08	41.54	59.56	47.03
Allianz Enhanced Short Term Euro	30.55	3.19	9.00	6.19
Allianz Euro Balanced	0.00	43.73	61.16	50.99
Allianz Euro Bond	106.11	32.30	54.14	43.03
Allianz Euro Bond Short Term 1-3 Plus	109.42	7.45	34.03	17.39
Allianz Euro Credit Risk Control	136.35	44.98	86.51	66.67
Allianz Euro Credit SRI	40.67	46.97	69.06	56.40
Allianz Euro Government Bond	0.00	45.21	51.04	48.65
Allianz Euro High Yield Bond	1.00	43.74	88.37	57.84
Allianz Euro High Yield Defensive	2.72	35.55	60.72	45.85
Allianz Euro Inflation-linked Bond	12.69	45.33	59.14	50.23
Allianz Euroland Equity Growth	0.00	49.41	56.77	53.12
Allianz Europe Conviction Equity	0.00	48.90	56.96	52.08
Allianz Europe Equity Growth	0.00	59.51	68.33	64.53
Allianz Europe Equity Growth Select	0.00	57.82	70.47	64.82
Allianz Europe Equity powered by Artificial Intelligence	0.00	47.87	9,837.83	91.20
Allianz Europe Equity SRI	0.00	48.85	52.39	51.04
Allianz Europe Equity Value	0.18	48.86	57.80	52.75
Allianz Europe Income and Growth	9.99	22.50	40.26	31.72
Allianz Europe Mid Cap Equity	0.00	51.02	59.76	54.42
Allianz Europe Small and Micro Cap Equity	0.00	57.30	67.50	64.51
Allianz Europe Small Cap Equity	0.00	49.96	55.76	53.31
Allianz European Bond RC	194.80	2.65	41.02	13.59
Allianz European Equity Dividend	0.00	45.20	54.55	49.95
Allianz Fixed Income Macro	3,100.30	18.14	41.99	27.48
Allianz Flexi Asia Bond	-	-	-	-
Allianz Floating Rate Notes Plus	28.96	3.22	11.85	7.23
Allianz Food Security	-	-	-	-
Allianz GEM Equity High Dividend	0.00	37.01	47.90	42.34
Allianz German Equity	0.00	42.25	53.27	49.22
Allianz German Small and Micro Cap	0.00	34.31	41.58	37.11
Allianz Global Aggregate Bond	81.83	48.53	95.29	51.85

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz Global Artificial Intelligence	-	-	-	-
Allianz Global Capital Plus	66.73	64.38	77.77	70.36
Allianz Global Credit SRI	70.55	42.86	58.86	50.35
Allianz Global Dividend	0.00	44.78	55.62	49.64
Allianz Global Dynamic Multi Asset Income	40.71	16.03	28.26	21.39
Allianz Global Emerging Markets Equity Dividend	0.00	37.57	49.60	42.30
Allianz Global Equity Growth	0.00	55.32	59.88	57.28
Allianz Global Equity Insights	0.00	44.86	67.22	53.51
Allianz Global Equity powered by Artificial Intelligence	0.00	43.80	11,827.81	101.47
Allianz Global Equity Unconstrained	0.00	59.01	67.26	63.63
Allianz Global Floating Rate Notes Plus	40.24	22.71	46.88	36.36
Allianz Global Government Bond	60.32	44.85	53.18	49.50
Allianz Global High Yield	56.56	45.35	64.50	51.30
Allianz Global Hi-Tech Growth	0.00	41.49	52.09	47.76
Allianz Global Income	2.96	21.70	35.02	26.33
Allianz Global Inflation-Linked Bond	13.65	39.16	62.73	53.75
Allianz Global Intelligent Cities Income	-	-	-	-
Allianz Global Metals and Mining	0.00	48.16	58.07	51.80
Allianz Global Multi Asset Sustainability Balanced	69.83	22.82	61.09	47.53
Allianz Global Multi Asset Sustainability Conservative	94.15	10.46	60.42	39.61
Allianz Global Multi Asset Sustainability Growth	62.24	31.89	67.64	51.38
Allianz Global Multi-Asset Credit	54.56	5.43	15.08	10.16
Allianz Global Multi-Asset Credit SRI	100.60	4.83	14.23	9.36
Allianz Global Opportunistic Bond	148.45	13.18	41.81	27.79
Allianz Global Small Cap Equity	0.01	46.36	57.33	50.45
Allianz Global Smaller Companies	0.00	24.20	56.24	50.08
Allianz Global Sustainability	0.00	56.10	68.33	59.67
Allianz Global Water	-	-	-	-
Allianz Green Bond	42.51	37.64	60.10	49.23
Allianz Green Future	-	-	-	-
Allianz Green Transition Bond	69.98	34.73	55.22	47.64
Allianz High Dividend Asia Pacific Equity	0.05	40.44	46.37	43.90
Allianz HKD Income	-	-	-	-
Allianz Hong Kong Equity	0.03	42.93	55.53	50.76
Allianz Income and Growth	6.47	27.27	43.21	33.39
Allianz India Equity	-	-	-	-
Allianz Indonesia Equity	-	-	-	-
Allianz Japan Equity	0.25	45.35	53.91	51.06
Allianz Japan Smaller Companies Equity	0.00	49.46	58.16	53.31
Allianz Korea Equity	-	-	-	-
Allianz Little Dragons	-	-	-	-
Allianz Merger Arbitrage Strategy	77.36	7.20	63.00	30.96
Allianz Multi Asset Long / Short	101.12	9.31	28.97	20.68
Allianz Multi Asset Opportunities	25.31	5.18	33.54	17.26
Allianz Multi Asset Risk Premia	656.13	13.36	50.65	25.70
Allianz Oriental Income	-	-	-	-
Allianz Pet and Animal Wellbeing	-	-	-	-
Allianz Positive Change	-	-	-	-
Allianz Renminbi Fixed Income	-	-	-	-
Allianz SDG Euro Credit	15.06	43.80	55.82	49.12
Allianz Select Income and Growth	-	-	-	-
Allianz Selection Alternative	-	-	-	-

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz Selection Fixed Income	-	-	-	-
Allianz Selection Small and Mid Cap Equity	-	-	-	-
Allianz Selective Global High Income	74.73	4.44	16.74	9.37
Allianz SGD Income	89.41	6.11	16.52	10.14
Allianz Short Duration Global Bond SRI	-	-	-	-
Allianz Smart Energy	-	-	-	-
Allianz Strategic Bond	522.43	10.45	27.87	17.44
Allianz Strategy Select 30	-	-	-	-
Allianz Strategy Select 50	86.37	23.60	67.34	43.55
Allianz Strategy Select 75	-	-	-	-
Allianz Strategy4Life Europe 40	-	-	-	-
Allianz Sustainable Health Evolution	-	-	-	-
Allianz Sustainable Multi Asset 75	-	-	-	-
Allianz Systematic Enhanced US Equity SRI	121.70	56.27	59.63	57.61
Allianz Thailand Equity	-	-	-	-
Allianz Thematica	-	-	-	-
Allianz Total Return Asian Equity	-	-	-	-
Allianz Treasury Short Term Plus Euro	62.82	6.66	22.69	13.66
Allianz Trend and Brands	-	-	-	-
Allianz UK Government Bond	21.79	46.94	60.60	51.80
Allianz Unconstrained Multi Asset Strategy	247.39	15.47	34.64	22.43
Allianz US Equity Fund	0.00	48.89	66.09	57.46
Allianz US Equity Plus	-	-	-	-
Allianz US Equity powered by Artificial Intelligence	0.00	37.69	5,805.80	75.04
Allianz US High Yield	0.00	7.31	20.62	12.38
Allianz US Short Duration High Income Bond	0.00	5.10	13.77	9.01
Allianz Volatility Strategy Fund	79.70	5.15	48.36	18.32
IndexManagement Balance	21.17	46.37	66.42	54.49
IndexManagement Chance	15.30	37.30	66.11	53.70
IndexManagement Substanz	19.93	33.08	63.57	49.25
IndexManagement Wachstum	18.99	45.17	67.06	54.15
Allianz Coupon Select Plus	-	-	-	-
Allianz Coupon Select Plus II	-	-	-	-
Allianz Coupon Select Plus III	-	-	-	-
Allianz Coupon Select Plus IV	-	-	-	-
Allianz Euro Bond Strategy	110.53	31.83	49.53	43.16
Allianz Euro Subordinated Financials	1.25	0.00	4.42	4.03
Allianz Event Driven Strategy	31.74	1.19	51.53	26.10
Allianz Global Equity	0.00	53.66	62.22	58.38
Allianz Global Financials	88.72	4.16	5.23	4.74
Allianz Japan Equity Long Short Strategy	0.00	0.00	0.09	0.05
Allianz Short Duration Global Real Estate Bond	-	-	-	-
Allianz Structured Alpha Strategy	1.75	0.00	2.67	0.33
Allianz Structured Return	27.28	0.00	7.21	1.97
Allianz US Short Term Plus	0.95	0.00	6.22	4.18
Allianz Voyager Asia	33.95	0.24	26.36	21.48

## Further unaudited information

Eligible assets to the French saving plan in stocks (Plan d'épargne en actions):

In order to permit to the owners a benefit from the fiscal advantages of the Plan d'épargne en actions (PEA), the asset of the UCITS are permanently composed of at least 75% of equities from the European Union or from another state party to the Agreement on the European Economic Area. The ratio of investments of assets in eligible equities or rights to the equity saving plan in stocks on 30 September 2022 is stated in the table below:

Fund name	%
Allianz Euroland Equity Growth	99.66
Allianz Europe Small and Micro Cap Equity	92.51
Allianz German Equity	94.94
Allianz German Small and Micro Cap	92.77



# Further unaudited information

Disclosures relating to employee remuneration (all figures in EUR) of Allianz Global Investors GmbH for the financial year from 01/01/2021 to 31/12/2021

The following table shows that total amount of remuneration actually paid to the employees of Allianz Global Investors GmbH ("Management Company" or also called "AllianzGI") in the past financial year divided into fixed and variable components. It is also broken down by members of

management, risk takers, employees in controlling positions and employees whose total remuneration puts them in the same remuneration category as members of management and risk takers.

Number of employees 1,668

		thereof Risk Taker	thereof Board Member	thereof Other Risk Taker	thereof Employees with Control Function	thereof Employees with Comparable Compensation
Fixed remuneration	155,709,850	6,149,684	853,418	1,430,671	220,480	3,645,115
Variable remuneration	103,775,068	10,383,891	746,730	1,949,415	155,462	7,532,283
Total remuneration	259,484,918	16,533,575	1,600,148	3,380,086	375,942	11,177,398

The information on employee remuneration does not include remuneration paid by delegated managers to their employees. The Management Company does not pay remuneration to employees of delegated companies directly from the fund.

## Setting the remuneration

Allianz Global Investors GmbH ("Management Company") is subject to the supervisory requirements applicable to investment management companies with regard to structuring the remuneration system. The management of Allianz Global Investors GmbH ("Management Company") is usually responsible for decision-making about determination of employee remuneration. Decisions about the remuneration of the management itself are taken by the Shareholder.

The "Management Company" has set up a remuneration committee to perform the duties required by law. This committee consists of two members of the Fund's Supervisory Board, each of whom is appointed by the Supervisory Board, where one member should be an employee representative

Working in close cooperation with the Risk Management and Legal & Compliance departments as well as with external advisers and in conjunction with the management, the Human Resources department has developed the Management

Company's remuneration policy under the requirements of the UCITS and AIFM Directives. This remuneration policy applies to the Management Company domiciled in Germany and to its branches.

## Remuneration structure

The primary components of monetary remuneration are the basic salary, which typically reflects the scope, responsibilities and experience required in a particular role, and an annual variable remuneration.

The total amount of the variable remuneration payable throughout the Management Company depends on the performance of the business and on the Management Company's risk position and will therefore vary every year. In this respect, the allocation of specific amounts to particular employees will depend on the performance of the employee and their departments during the period under review.

Variable remuneration includes an annual bonus paid in cash following the end of the financial year. In the case of employees whose variable remuneration exceeds a certain threshold, a substantial portion of the annual variable remuneration is deferred for a period of three years.

The deferred portions increase in line with the level of the variable remuneration. Half of the deferred amount is linked to the performance of the Management Company, and the other half is invested in the funds managed by AllianzGI. The amounts ultimately distributed depend on the Management Company's business performance or the performance of shares in certain investment funds over several years.

In addition, the deferred remuneration elements may be withheld under the terms of the plan.

#### Performance evaluation

The level of pay awarded to employees is linked to both quantitative and qualitative performance indicators.

For Investment managers, whose decisions make a real difference in achieving our clients' investment goals, quantitative indicators are geared towards sustainable investment performance. For portfolio managers in particular, the quantitative element is aligned with the Benchmark of the client portfolios they manage or with the client's expected return, measured over a period of one year and three years.

For client-facing employees, goals also include client satisfaction, which is measured independently.

The remuneration of employees in controlling functions is not directly linked to the business performance of individual departments monitored by the controlling function.

#### Risk takers

The following groups of employees were qualified as risk carriers: Members of management, risk takers and employees

in controlling positions (as identified in current organisational charts and job profiles and as assessed in terms of the influence on the risk profile) as well as all employees whose total remuneration puts them in the same remuneration category as members of management and risk takers and whose activities have a significant effect on the risk profiles of the company and the investment funds managed by it.

#### Risk avoidance

AllianzGI has comprehensive risk reporting in place, which covers both current and future risks of our business activities. Risks which exceed the organisation's risk appetite are presented to our Global Remuneration Committee, which will decide, if necessary, on the adjustments to the total remuneration pool.

Individual variable compensation may also be reduced or withheld in full if employees violate our compliance policies or take excessive risks on behalf of the Management Company.

#### Annual review and material changes to the remuneration system

The Remuneration Committee did not find any irregularities during the annual review of the remuneration system, including a review of the existing remuneration structures as well as implementation of the regulatory requirements and compliance with them. In the course of this centralised and independent review, it was also found that the remuneration policy had been implemented in accordance with the remuneration regulations stipulated by the Supervisory Board. Furthermore, no material changes were made to the remuneration policy in the past financial year.

# Further unaudited information

## Techniques for efficient portfolio management

Sections 35 (c)-(f) and 40 (a)-(c) of the European Securities and Markets Authority's (ESMA's) guideline 2012/832 on Exchange-Traded Funds (ETFs) and other UCITS issues require disclosures in the Subfund's annual report on the exposure obtained through efficient portfolio management techniques (security lending, repos/reverse-repos) and/or derivatives, disclosure of the identity of the counterparties to these transactions and statements as to the type and amount of collateral received in this regard and statements as to the issuer's identity in connection with the OTC derivatives and collateral in the form of securities issued by a Member State. The following table shows the minimum, maximum and average exposure during the period under review, broken down by technique and derivatives. The figures for the Company's minimum and maximum exposure indicate the minimum and maximum exposure during the period under review as a percentage of the Company's net assets on that day. Average exposure is calculated as the simple average of the daily exposure of the Company as a percentage of Company's net assets each day. The exposure (counterparty) from techniques for efficient portfolio management and/or derivatives was looked at separately for exchange-traded derivatives, OTC derivatives (including total return swaps), repurchase agreements (repos/reverse-repos) and securities lending.

## Exchange-Traded Derivatives

During the period under review, the below Subfunds had positions in exchange-traded derivatives, however, initial and variation margins were on deposit at all times and therefore the positions had no open exposure.

Name of the Subfund	Name of the Subfund
Allianz Advanced Fixed Income Euro	Allianz Fixed Income Macro
Allianz Advanced Fixed Income Global	Allianz Flexi Asia Bond
Allianz Advanced Fixed Income Global Aggregate	Allianz Floating Rate Notes Plus
Allianz Advanced Fixed Income Short Duration	Allianz Global Aggregate Bond
Allianz Best Ideas 2025	Allianz Global Capital Plus
Allianz Best Styles Euroland Equity	Allianz Global Credit SRI
Allianz Best Styles Euroland Equity Risk Control	Allianz Global Dynamic Multi Asset Income
Allianz Best Styles Europe Equity	Allianz Global Equity powered by Artificial Intelligence
Allianz Best Styles Europe Equity SRI	Allianz Global Financials
Allianz Best Styles Global AC Equity	Allianz Global Floating Rate Notes Plus
Allianz Best Styles Global Equity	Allianz Global Government Bond
Allianz Best Styles Global Equity SRI	Allianz Global High Yield
Allianz Best Styles Pacific Equity	Allianz Global Inflation-Linked Bond
Allianz Better World Defensive	Allianz Global Multi Asset Sustainability Balanced
Allianz Better World Dynamic	Allianz Global Multi Asset Sustainability Conservative
Allianz Better World Moderate	Allianz Global Multi Asset Sustainability Growth
Allianz Capital Plus	Allianz Global Multi-Asset Credit
Allianz Capital Plus Global	Allianz Global Multi-Asset Credit SRI
Allianz China Strategic Bond	Allianz Global Opportunistic Bond
Allianz China Thematica	Allianz Green Bond
Allianz Convertible Bond	Allianz Green Future
Allianz Credit Opportunities	Allianz Green Transition Bond
Allianz Credit Opportunities Plus	Allianz Income and Growth
Allianz Dynamic Allocation Plus Equity	Allianz Multi Asset Long / Short
Allianz Dynamic Asian High Yield Bond	Allianz Multi Asset Opportunities
Allianz Dynamic Commodities	Allianz Multi Asset Risk Premia
Allianz Dynamic Multi Asset Strategy SRI 15	Allianz Oriental Income
Allianz Dynamic Multi Asset Strategy SRI 50	Allianz Renminbi Fixed Income
Allianz Dynamic Multi Asset Strategy SRI 75	Allianz SDG Euro Credit
Allianz Dynamic Risk Parity	Allianz Select Income and Growth

Name of the Subfund	Name of the Subfund
Allianz Emerging Markets Equity SRI	Allianz Selective Global High Income
Allianz Emerging Markets Local Currency Bond	Allianz SGD Income
Allianz Emerging Markets Multi Asset Income	Allianz Short Duration Global Bond SRI
Allianz Emerging Markets Select Bond	Allianz Short Duration Global Real Estate Bond
Allianz Emerging Markets Short Duration Bond	Allianz Strategic Bond
Allianz Emerging Markets Sovereign Bond	Allianz Strategy Select 30
Allianz Emerging Markets SRI Bond	Allianz Strategy Select 50
Allianz Emerging Markets SRI Corporate Bond	Allianz Strategy Select 75
Allianz Enhanced Short Term Euro	Allianz Strategy4Life Europe 40
Allianz Euro Bond	Allianz Structured Alpha Strategy
Allianz Euro Bond Short Term 1-3 Plus	Allianz Structured Return
Allianz Euro Bond Strategy	Allianz Sustainable Multi Asset 75
Allianz Euro Credit Risk Control	Allianz Treasury Short Term Plus Euro
Allianz Euro Credit SRI	Allianz UK Government Bond
Allianz Euro High Yield Bond	Allianz Unconstrained Multi Asset Strategy
Allianz Euro High Yield Defensive	Allianz US Equity Plus
Allianz Euro Inflation-linked Bond	Allianz Volatility Strategy Fund
Allianz Europe Equity Value	Allianz Voyager Asia
Allianz Europe Income and Growth	IndexManagement Balance
Allianz European Bond RC	IndexManagement Chance
Allianz European Equity Dividend	IndexManagement Substanz
Allianz Event Driven Strategy	IndexManagement Wachstum

## OTC Derivatives Exposure

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz ActiveInvest Balanced	0.00	0.00	0.00
Allianz ActiveInvest Defensive	0.00	0.00	0.00
Allianz ActiveInvest Dynamic	0.00	0.00	0.00
Allianz Advanced Fixed Income Euro	0.00	0.03	0.01
Allianz Advanced Fixed Income Global	0.00	0.11	0.03
Allianz Advanced Fixed Income Global Aggregate	6.08	12.97	8.34
Allianz Advanced Fixed Income Short Duration	0.00	0.02	0.00
Allianz All China Equity	0.00	0.02	0.00
Allianz Alternative Investment Strategies	0.00	0.00	0.00
Allianz American Income	0.00	0.09	0.01
Allianz Asian Multi Income Plus	0.00	0.51	0.05
Allianz Asian Small Cap Equity	0.00	0.00	0.00
Allianz Best Ideas 2025	0.01	0.84	0.23
Allianz Best of Managers	0.00	0.00	0.00
Allianz Best Styles Euroland Equity	0.00	0.00	0.00
Allianz Best Styles Euroland Equity Risk Control	0.00	0.00	0.00
Allianz Best Styles Europe Equity	0.00	0.24	0.02
Allianz Best Styles Europe Equity SRI	0.00	0.00	0.00
Allianz Best Styles Global AC Equity	0.00	0.00	0.00
Allianz Best Styles Global Equity	0.00	0.25	0.06
Allianz Best Styles Global Equity SRI	0.00	0.04	0.00
Allianz Best Styles Pacific Equity	0.00	1.97	0.24
Allianz Best Styles US Equity	0.00	0.83	0.03

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Better World Defensive	0.00	0.00	0.00
Allianz Better World Dynamic	0.00	0.00	0.00
Allianz Better World Moderate	0.00	0.00	0.00
Allianz Capital Plus	0.00	0.01	0.00
Allianz Capital Plus Global	0.00	0.27	0.07
Allianz China A Opportunities	0.00	0.07	0.00
Allianz China A-Shares	0.00	0.04	0.00
Allianz China Equity	0.00	0.01	0.00
Allianz China Future Technologies	0.00	2.63	0.06
Allianz China Healthy Living	0.00	0.00	0.00
Allianz China Multi Income Plus	0.00	0.00	0.00
Allianz China Strategic Bond	0.00	1.29	0.09
Allianz China Thematica	0.00	0.00	0.00
Allianz Clean Planet	0.00	0.79	0.03
Allianz Climate Transition	0.00	0.00	0.00
Allianz Convertible Bond	0.00	0.54	0.08
Allianz Coupon Select Plus	0.00	0.01	0.00
Allianz Coupon Select Plus II	0.00	0.01	0.00
Allianz Coupon Select Plus III	0.00	0.01	0.00
Allianz Coupon Select Plus IV	0.00	0.00	0.00
Allianz Coupon Select Plus V	0.00	0.00	0.00
Allianz Coupon Select Plus VI	0.00	0.00	0.00
Allianz Credit Opportunities	0.00	0.54	0.18
Allianz Credit Opportunities Plus	0.13	1.50	0.67
Allianz Cyber Security	0.00	0.35	0.01
Allianz Dynamic Allocation Plus Equity	0.00	1.13	0.45
Allianz Dynamic Asian High Yield Bond	0.00	0.75	0.09
Allianz Dynamic Commodities	0.00	17.56	3.64
Allianz Dynamic Multi Asset Strategy SRI 15	0.00	0.04	0.01
Allianz Dynamic Multi Asset Strategy SRI 50	0.00	0.05	0.01
Allianz Dynamic Multi Asset Strategy SRI 75	0.00	0.02	0.01
Allianz Dynamic Risk Parity	0.00	3.53	0.78
Allianz Emerging Asia Equity	0.00	0.00	0.00
Allianz Emerging Europe Equity	0.00	0.00	0.00
Allianz Emerging Markets Equity	0.00	0.37	0.02
Allianz Emerging Markets Equity Opportunities	0.00	0.00	0.00
Allianz Emerging Markets Equity SRI	0.00	0.00	0.00
Allianz Emerging Markets Local Currency Bond	0.00	3.56	0.55
Allianz Emerging Markets Multi Asset Income	0.00	0.03	0.00
Allianz Emerging Markets Select Bond	0.00	1.95	0.40
Allianz Emerging Markets Short Duration Bond	0.00	1.58	0.16
Allianz Emerging Markets Sovereign Bond	0.00	1.80	0.28
Allianz Emerging Markets SRI Bond	0.00	2.32	0.52
Allianz Emerging Markets SRI Corporate Bond	0.00	1.63	0.21
Allianz Enhanced All China Equity	0.00	0.03	0.00
Allianz Enhanced Short Term Euro	0.00	0.05	0.01
Allianz Euro Balanced	0.00	0.00	0.00
Allianz Euro Bond	0.05	0.44	0.22
Allianz Euro Bond Short Term 1-3 Plus	0.00	0.30	0.05
Allianz Euro Bond Strategy	0.00	0.53	0.25
Allianz Euro Credit Risk Control	0.00	4.68	2.40
Allianz Euro Credit SRI	0.00	0.57	0.07

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Euro Government Bond	0.00	0.00	0.00
Allianz Euro High Yield Bond	0.00	0.23	0.06
Allianz Euro High Yield Defensive	0.00	0.22	0.01
Allianz Euro Inflation-linked Bond	0.00	0.34	0.03
Allianz Euro Subordinated Financials	0.00	0.00	0.00
Allianz Euroland Equity Growth	0.00	0.14	0.04
Allianz Europe Conviction Equity	0.00	0.35	0.02
Allianz Europe Equity Growth	0.00	0.66	0.17
Allianz Europe Equity Growth Select	0.00	0.80	0.30
Allianz Europe Equity powered by Artificial Intelligence	0.00	0.00	0.00
Allianz Europe Equity SRI	0.00	0.00	0.00
Allianz Europe Equity Value	0.00	0.00	0.00
Allianz Europe Income and Growth	0.00	4.83	1.53
Allianz Europe Mid Cap Equity	0.00	0.00	0.00
Allianz Europe Small and Micro Cap Equity	0.00	0.00	0.00
Allianz Europe Small Cap Equity	0.00	0.02	0.01
Allianz European Bond RC	0.01	0.36	0.17
Allianz European Equity Dividend	0.00	3.79	1.29
Allianz Event Driven Strategy	0.00	3.41	0.28
Allianz Fixed Income Macro	0.26	6.58	2.44
Allianz Flexi Asia Bond	0.00	0.68	0.05
Allianz Floating Rate Notes Plus	0.00	0.37	0.14
Allianz Food Security	0.00	0.00	0.00
Allianz GEM Equity High Dividend	0.00	1.08	0.13
Allianz German Equity	0.00	0.00	0.00
Allianz German Small and Micro Cap	0.00	0.00	0.00
Allianz Global Aggregate Bond	0.00	4.16	0.92
Allianz Global Artificial Intelligence	0.00	0.36	0.01
Allianz Global Capital Plus	0.00	1.05	0.09
Allianz Global Credit SRI	0.00	1.44	0.25
Allianz Global Dividend	0.00	0.00	0.00
Allianz Global Dynamic Multi Asset Income	0.00	0.00	0.00
Allianz Global Emerging Markets Equity Dividend	0.00	0.00	0.00
Allianz Global Equity	0.00	0.21	0.03
Allianz Global Equity Growth	0.00	0.11	0.00
Allianz Global Equity Insights	0.00	0.14	0.01
Allianz Global Equity powered by Artificial Intelligence	0.00	0.00	0.00
Allianz Global Equity Unconstrained	0.00	0.16	0.01
Allianz Global Financials	0.00	1.28	0.38
Allianz Global Floating Rate Notes Plus	0.00	1.47	0.31
Allianz Global Government Bond	0.00	0.69	0.17
Allianz Global High Yield	0.00	2.47	1.05
Allianz Global Hi-Tech Growth	0.00	0.00	0.00
Allianz Global Income	0.00	0.00	0.00
Allianz Global Inflation-Linked Bond	0.07	3.10	0.61
Allianz Global Intelligent Cities Income	0.00	0.20	0.01
Allianz Global Metals and Mining	0.00	0.00	0.00
Allianz Global Multi Asset Sustainability Balanced	0.00	2.80	0.27
Allianz Global Multi Asset Sustainability Conservative	0.00	4.70	0.54
Allianz Global Multi Asset Sustainability Growth	0.00	3.45	0.35
Allianz Global Multi-Asset Credit	0.00	2.57	0.86
Allianz Global Multi-Asset Credit SRI	0.00	6.32	1.61
Allianz Global Opportunistic Bond	0.00	2.37	0.88

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Global Small Cap Equity	0.00	0.17	0.02
Allianz Global Smaller Companies	0.00	0.00	0.00
Allianz Global Sustainability	0.00	0.63	0.12
Allianz Global Water	0.00	0.03	0.00
Allianz Green Bond	0.00	0.74	0.18
Allianz Green Future	0.00	0.00	0.00
Allianz Green Transition Bond	0.00	5.93	1.63
Allianz High Dividend Asia Pacific Equity	0.00	2.01	0.14
Allianz HKD Income	0.00	0.00	0.00
Allianz Hong Kong Equity	0.00	0.00	0.00
Allianz Income and Growth	0.00	0.80	0.12
Allianz India Equity	0.00	0.00	0.00
Allianz Indonesia Equity	0.00	0.00	0.00
Allianz Japan Equity	0.00	1.53	0.31
Allianz Japan Equity Long Short Strategy	0.00	1.83	0.66
Allianz Japan Smaller Companies Equity	0.00	0.00	0.00
Allianz Korea Equity	0.00	0.00	0.00
Allianz Little Dragons	0.00	0.00	0.00
Allianz Merger Arbitrage Strategy	0.00	0.99	0.17
Allianz Multi Asset Long / Short	0.11	3.41	0.85
Allianz Multi Asset Opportunities	0.00	2.81	0.33
Allianz Multi Asset Risk Premia	0.24	6.46	2.24
Allianz Oriental Income	0.00	0.07	0.02
Allianz Pet and Animal Wellbeing	0.00	0.23	0.01
Allianz Positive Change	0.00	0.00	0.00
Allianz Renminbi Fixed Income	0.00	1.84	0.18
Allianz SDG Euro Credit	0.00	0.17	0.02
Allianz Select Income and Growth	0.00	0.24	0.02
Allianz Selection Alternative	0.00	0.00	0.00
Allianz Selection Fixed Income	0.00	0.00	0.00
Allianz Selection Small and Mid Cap Equity	0.00	0.00	0.00
Allianz Selective Global High Income	0.00	4.41	1.37
Allianz SGD Income	0.01	2.66	0.72
Allianz Short Duration Global Bond SRI	0.00	3.40	0.88
Allianz Short Duration Global Real Estate Bond	0.00	3.58	0.43
Allianz Smart Energy	0.00	0.74	0.03
Allianz Strategic Bond	0.00	5.75	1.26
Allianz Strategy Select 30	0.00	0.00	0.00
Allianz Strategy Select 50	0.00	0.00	0.00
Allianz Strategy Select 75	0.00	0.00	0.00
Allianz Strategy4Life Europe 40	0.00	0.00	0.00
Allianz Structured Alpha Strategy	0.00	0.00	0.00
Allianz Structured Return	0.78	2.90	1.82
Allianz Sustainable Health Evolution	0.00	1.24	0.05
Allianz Sustainable Multi Asset 75	0.00	0.00	0.00
Allianz Systematic Enhanced US Equity SRI	0.00	2.46	0.23
Allianz Thailand Equity	0.00	0.00	0.00
Allianz Thematica	0.00	0.05	0.00
Allianz Total Return Asian Equity	0.00	0.43	0.04
Allianz Treasury Short Term Plus Euro	0.00	0.00	0.00
Allianz Trend and Brands	0.00	0.00	0.00
Allianz UK Government Bond	0.00	7.01	1.07
Allianz Unconstrained Multi Asset Strategy	0.00	1.03	0.20

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz US Equity Fund	0.00	0.37	0.03
Allianz US Equity Plus	0.00	0.05	0.01
Allianz US Equity powered by Artificial Intelligence	0.00	0.00	0.00
Allianz US High Yield	0.00	0.47	0.02
Allianz US Short Duration High Income Bond	0.00	0.75	0.03
Allianz US Short Term Plus	0.00	1.33	0.11
Allianz Volatility Strategy Fund	0.00	1.91	0.43
Allianz Voyager Asia	0.00	0.00	0.00
IndexManagement Balance	0.00	0.29	0.06
IndexManagement Chance	0.00	0.21	0.02
IndexManagement Substanz	0.00	0.36	0.05
IndexManagement Wachstum	0.00	0.22	0.04

The following table shows the collateral received on derivatives to reduce the Company's counterparty risk. The Company's collateral is shown as notional as per 30 September 2022.

	Nature of collateral	Notional	Currency
Allianz Advanced Fixed Income Euro	Cash	150,000.00	EUR
Allianz Advanced Fixed Income Global Aggregate	Cash	2,320,000.00	EUR
Allianz Best Ideas 2025	Cash	250,000.00	EUR
Allianz Best Styles Europe Equity	Cash	1,410,000.00	EUR
Allianz Best Styles Global Equity	Cash	90,000.00	EUR
Allianz Best Styles Pacific Equity	Cash	660,000.00	EUR
Allianz Convertible Bond	Cash	2,410,000.00	EUR
Allianz Credit Opportunities	Cash	1,880,000.00	EUR
Allianz Dynamic Allocation Plus Equity	Cash	1,830,000.00	USD
Allianz Dynamic Multi Asset Strategy SRI 15	Cash	190,000.00	EUR
Allianz Dynamic Multi Asset Strategy SRI 75	Cash	70,000.00	EUR
Allianz Dynamic Risk Parity	Cash	310,000.00	EUR
Allianz Emerging Markets Select Bond	Cash	170,000.00	USD
Allianz Emerging Markets Short Duration Bond	Cash	350,000.00	USD
Allianz Emerging Markets Sovereign Bond	Cash	120,000.00	USD
Allianz Emerging Markets SRI Bond	Cash	130,000.00	USD
Allianz Euro Bond	Cash	1,050,000.00	EUR
Allianz Euro Credit Risk Control	Cash	30,000.00	EUR
Allianz Euro Credit SRI	Cash	2,860,000.00	EUR
Allianz Euro High Yield Bond	Cash	160,000.00	EUR
Allianz Euroland Equity Growth	Cash	650,000.00	EUR
Allianz Europe Conviction Equity	Cash	530,000.00	EUR
Allianz Europe Equity Growth	Cash	16,510,000.00	EUR
Allianz Europe Equity Growth Select	Cash	1,290,000.00	EUR
Allianz Europe Income and Growth Fixed	Cash	2,010,000.00	EUR
Allianz European Bond RC	Cash	390,000.00	EUR
Allianz European Equity Dividend	Cash	43,230,000.00	EUR
Allianz Fixed Income Macro	Cash	1,690,000.00	GBP
Allianz Floating Rate Notes Plus	Cash	3,800,000.00	EUR
Allianz Global Capital Plus	Cash	110,000.00	EUR
Allianz Global Floating Rate Notes Plus	Cash	1,370,000.00	USD
Allianz Global High Yield	Cash	680,000.00	USD



Allianz Global Inflation-Linked Bond	Cash	110,000.00	USD
Allianz Global Multi Asset Sustainability Conservative	Cash	1,670,000.00	USD
Allianz Global Multi Asset Sustainability Growth	Cash	550,000.00	USD
Allianz Global Multi-Asset Credit SRI	Cash	380,000.00	USD
Allianz Global Opportunistic Bond	Cash	6,540,000.00	USD
Allianz Global Sustainability	Cash	250,000.00	EUR
Allianz Green Bond	Cash	3,540,000.00	EUR
Allianz Green Transition Bond	Cash	780,000.00	USD
Allianz Income and Growth	Cash	270,000.00	USD
Allianz Japan Equity	Cash	320,000.00	USD
Allianz Multi Asset Long / Short	Cash	810,000.00	USD
Allianz Multi Asset Risk Premia	Cash	960,000.00	USD
Allianz Oriental Income	Cash	480,000.00	USD
Allianz Renminbi Fixed Income	Cash	571,000.00	USD
Allianz SDG Euro Credit	Cash	140,000.00	EUR
Allianz Selective Global High Income	Cash	1,880,000.00	USD
Allianz SGD Income	Cash	640,000.00	SGD
Allianz Short Duration Global Bond SRI	Cash	130,000.00	USD
Allianz Strategic Bond	Cash	820,000.00	EUR
Allianz Strategic Bond	Cash	32,950,000.00	USD
Allianz Green Transition Bond	4Allianz Green Transition Bond	13,000.00	USD
Allianz Green Transition Bond	4Allianz Green Transition Bond	11,000.00	USD
Allianz Green Transition Bond	4Allianz Green Transition Bond	44,000.00	USD

There are no collateral for the remaining Subfunds as per 30 September 2022.

#### Repurchase agreements (repos/reverse repos)

During the period under review, the Company did not enter into any repurchase agreements.

#### Securities lending

During the period under review, the Company did not enter into any agreements in the form of securities loans.

During the period under review, the remaining Subfunds had neither positions in exchange-traded derivatives nor entered into repurchase agreements or into agreements in the form of securities loans.

## Total Return Swaps

### Allianz Dynamic Commodities

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.26% p.a. is the following:

The Strategy will focus on exchange traded certificates ("ETC") which replicate the exposure to single commodities.

The composition of the Underlying of the Total Return Swap on Index - Fund receives Bloomberg Commodity ex-Agriculture and Livestock Capped Index - pays 0.04%, the composition of the Underlying of the Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture and Livestock Capped 3 Month Forward Index - pays 0.05% and the composition of the Underlying of the Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture and Livestock Capped 6 Month Forward Index - pays 0.04% is the following:

The Strategy will focus on an index that provides commodities exposure through a diversified basket of 3 or 6 months commodity futures excluding agriculture and livestock. The swap allows investors to participate in the performance of such strategy.

The total Commitment equivalent exposure is 108.40% of the TNA as per 30 September 2022.

### Allianz Dynamic Risk Parity

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.21% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The Commitment equivalent exposure is 6.57% of the TNA as per 30 September 2022.

### Allianz Multi Asset Long / Short

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.31% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The Commitment equivalent exposure is 13.35% of TNA as per 30 September 2022.

### Allianz Multi Asset Opportunities

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.26% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The Commitment equivalent exposure is 1.49% of TNA as per 30 September 2022.

### Allianz Multi Asset Risk Premia

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.45% p.a. and the composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.49% p.a. is the following:

The swaps allow the investor to participate in the performance of a strategy which invests into a basket of commodities sub-indices.

The total Commitment equivalent exposure is 17.45% of TNA as per 30 September 2022.

As part of efficient portfolio management, the Company entered into transactions with the following counterparties during the period under review:

Allianz SE, Bank of America Corp, Barclays Plc, BNP Paribas SA, CITIGROUP (RISK), Citigroup Inc, Commerzbank AG, Credit Suisse Group AG, Deutsche Bank AG, HSBC Holdings Plc, ICE CLEAR EUROPE, Intercontinental Exchange Inc, JPMorgan Chase & Co, London Stock Exchange Group Plc, Morgan Stanley, Nomura Holdings Inc, Societe Generale SA, Standard Chartered Plc, State Street Corp, State Street Services Luxembourg SA, The Bank of New York Mellon Corp, The Goldman Sachs Group Inc, The Toronto-Dominion Bank, UBS Group AG, UBS LIMITED, UniCredit SpA, Wells Fargo & Co, Other

There was no issuer whose collateral received by this issuer exceeded 20% of the Company's net asset value at the reporting date.

At the reporting date the Company was not completely collateralised by securities issued or guaranteed by a Member State.

# Further unaudited information

## Transparency on the promotion of environmental or social characteristics and on sustainable investments

The following information describes the extent to which environmental or social characteristics were met or how sustainable investments were assessed.

Allianz Cybersecurity, Allianz China A Opportunities, Allianz All China Equity, Allianz China A-Shares, Allianz China Equity, Allianz Convertible Bond, Allianz Euro Bond, Allianz Euro Bond Short Term 1-3 Plus, Allianz Euro High Yield Bond, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity Value, Allianz Europe Small Cap Equity, Allianz European Equity Dividend, Allianz Floating Rate Notes Plus, Allianz German Equity, Allianz Global Equity Growth, Allianz Global Equity Unconstrained, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Japan Equity, Allianz Thematica, Allianz US Short Duration High Income Bond

Indicator / binding element	Description	Fulfillment
Engagement with the TOP 10 carbon emitters in the sub-fund's portfolio	Promotion of environmental characteristics through the engagement with the top 10 carbon emitting issuers of the respective Sub-Fund to encourage their transition pathway to a low carbon economy by setting objectives which are sector specific. Top 10 carbon emitting issuers of the portfolio are ranked based upon the carbon emissions of the issuers in the portfolio for their Scope 1 and Scope 2 emissions data. Scope 1 aims to measure all direct emissions from the activities of a corporate or under their control. Scope 2 aims to measure all indirect emissions from electricity purchased and used by the corporate based upon the Greenhouse Gas Protocol definition. The Sub-Fund's Investment Manager will ensure through the exercise of voting rights to promote good governance and advances environmental issues. The Sub-Fund's Investment Manager will engage with issuers regarding their target settings with respect to a climate transition pathway	<p>The following steps have been taken to engage the top 10 carbon emitters included of a Sub-Fund:</p> <ul style="list-style-type: none"> <li>- The top 10 carbon emitters have been identified</li> <li>- The emitter's specific climate profiles have been analysed</li> <li>- A company specific engagement questionnaire has been sent out to the top 10 carbon emitters. At the fiscal year end of the sub-fund the emitter's response rate was at:</li> </ul> <p>Allianz Cybersecurity: 70%  Allianz China A Opportunities: 90%  Allianz All China Equity: 100%  Allianz China A-Shares: 90%  Allianz China Equity: 80%  Allianz Convertible Bond: 80%  Allianz Euro Bond: 90%  Allianz Euro Bond Short Term 1-3 Plus: 100%  Allianz Euro High Yield Bond: 100%  Allianz Euroland Equity Growth: 100%  Allianz Europe Equity Growth: 100%  Allianz Europe Equity Growth Select: 100%  Allianz Europe Equity Value: 90%  Allianz Europe Small Cap Equity: 70%  Allianz European Equity Dividend: 90%  Allianz Floating Rate Notes Plus: 80%  Allianz German Equity: 100%  Allianz Global Equity Growth: 80%  Allianz Global Equity Unconstrained: 80%  Allianz Global Floating Rate Notes Plus: 60%  Allianz Global High Yield: 90%  Allianz Japan Equity: 70%  Allianz Thematica: 100%  Allianz US Short Duration High Income Bond: 60%</p>
Min exclusion list	Climate Engagement with Outcome Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)- For sovereign issuers, an insufficient Freedom House Index score is considered.	<p>The engagement process is an ongoing process and will continue after fiscal year end of the subfund by actively following up and engaging with the companies.</p> <p>The sub-fund has adhered to the min exclusion criteria.</p>

## Allianz Green Bond

Indicator / binding element	Description	Fulfillment
Green Bonds	<p>The Sustainable Investment objective of the Green Bond Strategy is to mobilize capital markets towards the transition to a low carbon society, natural capital preservation and adaptation to climate change. Green Bonds are a specific asset category where the bond proceeds are specifically earmarked to raise money for climate and environmental projects. As such, in order to avoid any significant harm to a Sustainable Investment objective, principal adverse impacts are screened at the project level and based on issuer's disclosure in order to exclude potential investments that could significantly harm the environmental investment objectives.</p> <p>The Investment Manager analyses the projects financed by the Green Bond's proceeds. To be eligible, those projects have to be part of the green projects list defined internally by Allianz Global Investors based on research from the Climate Bonds Initiative (CBI). The Investment Manager completes this analysis by also considering the Environment, Social, Governance, Human Rights and Business behaviour domains in the selection process of an issuer.</p>	<p>The minimum 85% of assets invested in Green Bonds as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check.</p> <p>The Sub-Fund has adhered to the min exclusion criteria as well as the min investment in Green Bonds during the reporting period. At the end of the fiscal year end, the current rate of Green Bond investments was 90.23%</p>
Min Green Bond Exclusion criteria list	In addition, exclusion criteria apply (please refer to the prospectus for more information).	

## Allianz Green Transition Bond

Indicator / binding element	Description	Fulfillment
Green Bond Transition Assets	<p>Green Bond Transition Assets are:</p> <ul style="list-style-type: none"> <li>- Green Bonds financing climate change mitigation or adaptation projects or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, greenhouse gas emissions reduction, biodiversity preservation or circular economy, and/or</li> <li>- securities whose issuers explicitly commit to future improvements in sustainability outcomes within a predefined timeline included, but not limited to, securities from issuers participating to the SBT initiative, and/or</li> <li>- in Debt Securities issued by sovereign issuers which have bindingly ratified the Paris Agreement, and which have a sufficient Freedom House Index score.</li> </ul>	<p>The minimum percentage of the Sub-Fund's assets invested in Green Bond Transition related assets as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check.</p>
Application of exclusion criteria	In addition, exclusion criteria apply (please refer to the prospectus for more information).	The Sub-Funds have adhered to the min exclusion criteria during the reporting period.

Allianz ActiveInvest Balanced, Allianz ActiveInvest Defensive, Allianz ActiveInvest Dynamic, Allianz Sustainable Multi Asset 75, Allianz Global Multi Asset Sustainability Conservative, Allianz Global Multi Asset Sustainability Balanced, Allianz Global Multi Asset Sustainability Growth

Indicator / binding element	Description	Fulfillment
<p>Combination of various ESG strategies which consists currently of:</p> <ul style="list-style-type: none"> <li>- (i) SRI Strategy,</li> <li>- (ii) Climate Engagement with Outcome Strategy or</li> <li>- (iii) the SDG-Aligned Strategy</li> </ul> <p>and/or investments in</p> <ul style="list-style-type: none"> <li>- Green Bonds and / or Social Bonds, and/ or Sustainability Bonds</li> </ul>	<p>A Sub-Fund managed according to the Multi Asset Sustainability Strategy ("MAS Strategy") invests in Equities and / or Debt Securities of companies in accordance with such strategies that promote either environmental and/or social characteristics and/ or have Sustainable Investments as objective and / or invests in Green Bonds.</p>	<p>- Sub-fund assets are invested in Equities and/ or Debt Securities in accordance with the Multi Asset Sustainability Strategy and / or in Green Bonds and / or Social Bonds, and/or Sustainability Bonds and /or in Sustainable Target Funds. The application of the exclusion list for direct securities (if any) is integrated in the investment process by being part of the investment compliance check.</p> <p>Sustainable Target Funds are Target Funds which promote environmental or social characteristics or having Sustainable Investments as objective pursuant to Art. 8 or Art. 9 of the Sustainability related Disclosure Regulation</p>
Min exclusion list	Multi-Asset Sustainable Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)	The sub-fund has adhered to the minimum exclusion criteria during the reporting period.

Sub-Fund managed according to the Multi Asset Sustainability Strategy ("MAS Strategy") invests in (i) Equities and / or Debt Securities of companies in accordance with the requirements of such strategies as mentioned in this chapter that promote either environmental and/or social characteristics and/or have Sustainable Investments as objective and / or invests (ii) in Green Bonds and / or Social Bonds, and/or Sustainability Bonds.

Allianz Global Capital Plus, Allianz Capital Plus, Allianz Green Future, Allianz Capital Plus Global, Allianz Strategy4Life Europe 40

Indicator / binding element	Description	Fulfillment
<p>Combination of various ESG strategies which consists currently of:</p> <ul style="list-style-type: none"> <li>- (i) SRI Strategy,</li> <li>- (ii) Climate Engagement with Outcome Strategy or</li> <li>- (iii) the SDG-Aligned Strategy</li> </ul> <p>and/or investments in</p> <ul style="list-style-type: none"> <li>- Green Bonds and / or Social Bonds, and/ or Sustainability Bonds</li> </ul>	<p>A Sub-Fund managed according to the Multi Asset Sustainability Strategy ("MAS Strategy") invests in Equities and / or Debt Securities of companies in accordance with such strategies that promote either environmental and/or social characteristics and/ or have Sustainable Investments as objective and / or invests in Green Bonds.</p>	<p>Sub-fund assets are invested in Equities and/or Debt Securities in accordance with the Multi Asset Sustainability Strategy and / or in Green Bonds and / or Social Bonds, and/or Sustainability Bonds and / or, in Sustainable Target Funds. The application of the exclusion list for direct securities (if any) is integrated in the investment process by being part of the investment compliance check.</p> <p>Sustainable Target Funds are Target Funds which promote environmental or social characteristics or having Sustainable Investments as objective pursuant to Art. 8 or Art. 9 of the Sustainability related Disclosure Regulation.</p>
Min exclusion list	Multi-Asset Sustainable Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)	The sub-fund has adhered to the minimum exclusion criteria during the reporting period.

Allianz Better World Range: Allianz Better World Defensive, Dynamic, Moderate

Indicator / binding element	Description	Fulfillment
SDGs Investments	<p>Invests in Equities and / or Debt Securities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs ("SDG-Aligned Strategy").</p> <p>The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar that at least 20% of the revenue and/or profits (as of today or short to medium term) of each company and at least 50% of the weighted average revenue and/or profits of all companies invested in by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets. In case of certain Debt Securities which have been issued to support specific environmental, social, or sustainable projects (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), different criteria are to be considered. This means if the Investment Manager acquires a Debt Security which has been issued to support specific environmental, social or sustainable project (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/ or Sustainability-Linked Bonds), the respective bond proceeds and/or selection of defined SDGs related Key Performance Indicators (KPIs) indicated in the respective applicable Green Bond Principles/ Social Bond Principles/ Sustainability-Linked Bond Principles – instead of the revenue and/ or profits of the respective Debt Security's issuer – have to be considered by the Investment Manager.</p> <p>The Investment Manager considers the Environment, Social, Governance, Human Rights and Business behavior domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer.</p> <p>The Investment Manager will analyse that companies do not significantly harm Sustainable Investment objectives in accordance with Principle Adverse Impact-Indicators / PAI Indicators (for more details please refer to the prospectus).</p>	<p>The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term).</p> <p>In case of certain Debt Securities which have been issued to support specific environmental, social, or sustainable projects (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), different criteria are to be considered.</p> <p>The Sub-Fund's Investment Manager took several actions in the reporting period to address, avoid or mitigate principal adverse impacts for listed equities and corporate fixed income assets, including, but not limited to:</p> <ul style="list-style-type: none"> <li>- Regular portfolio screening of Principal Adverse Impact – Indicators (PAI-Indicators) along selected key performance indicators such as carbon emissions, exposure to sectors that are affecting climate change more than other sectors, human rights, and labour right, and</li> <li>- Analysis that companies do not significantly harm Sustainable Investment objectives in accordance with PAI-Indicators</li> <li>- Minimum exclusion criteria (for more details please refer to the prospectus) are applied to the listed corporate issuers that are deemed to cause particularly significant adverse impacts.</li> </ul>
Min exclusion list	SDG-Aligned Strategy applies minimum exclusion criteria for direct investments (for more details please refer to the prospectus).	The sub-fund has adhered to the min exclusion criteria during the reporting period.

\* Green Bonds, Social Bonds, Sustainability Bonds contributes to 100% to the achievement of one or more SDG targets

Allianz Clean Planet, Allianz Food Security, Allianz Positive Change, Allianz Smart Energy, Allianz Sustainable Health Evolution

Indicator / binding element	Description	Fulfillment
SDGs Investments	<p>A Sub-Fund which follows the SDG-Aligned Strategy Type A invests in Equities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs. The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar that at least 20% of the revenue and/or profits (as of today or short to medium term) of each company are generated from activities that facilitate the achievement of one or more SDG targets or other sustainable investment objectives and at least 50% of the weighted average revenue and/or profits of all companies invested in by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets. The Investment Manager considers the Environment, social, Governance, Human Rights and Business Behaviour domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer.</p> <p>Sub-Fund's Investment Manager analyses that companies do not significantly harm the Sustainable Investment objectives in accordance with Principle Adverse Impact-Indicators (PAIIndicators). (For more details, please refer to the prospectus)</p>	<p>The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term).</p> <p>The Fund's Investment Manager took several actions in the reporting period to address, avoid or mitigate principal adverse impacts for listed equities and corporate fixed income assets, including but not limited to:</p> <ul style="list-style-type: none"> <li>- Regular portfolio screening of Principal Adverse Impact – Indicators (PAI- Indicators) along selected key performance indicators such as carbon emissions, exposure to sectors that are affecting climate change more than other sectors, human rights, and labor rights, and</li> <li>- Analysis that companies do not significantly harm Sustainable Investment objectives in accordance with PAI-Indicators</li> <li>- Minimum exclusion criteria for direct investment are applied (for more details please refer to the prospectus)</li> </ul>
Min exclusion list	SDG-Aligned Strategy Type A applies minimum exclusion criteria the reporting period for direct investments (for more details please refer to the prospectus).	The Sub-Funds have adhered to the min exclusion criteria during the reporting period.

Allianz Global Water

Indicator / binding element	Description	Fulfillment
SDGs Investments	<p>A Sub-Fund which follows the SDG-Aligned Strategy invests in Equities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs ("SDG-Aligned Strategy"). The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar that at least 20% of the revenue and/or profits (as of today or short to medium term) of each company are generated from activities that facilitate the achievement of one or more SDG targets or other sustainable investment objectives and at least 50% of the weighted average revenue and/or profits of all companies invested in by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets.</p> <p>The Investment Manager considers the Environment, Social, Governance, Human Rights and Business Behaviour domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer</p>	<p>The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term).</p>
Min exclusion list	SDG-Aligned Strategy applies minimum exclusion criteria for direct investments (for more details please refer to the prospectus).	The Sub-Fund has adhered to the min exclusion criteria.



## Allianz SDG Euro Credit

Indicator / binding element	Description	Fulfillment
SDGs Investments	<p>Invests in Debt Securities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs ("SDG-Aligned Strategy"). The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar at least 20% of the revenue and/or profits (as of today or short to medium term) of each company are generated from activities that facilitate the achievement of one or more SDG targets or other sustainable investment objectives and at least 50% of the weighted average revenue and/or profits of all companies invested in the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets. In case of certain Debt Securities which have been issued to support specific environmental, social, or sustainable projects (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), different criteria are to be considered. This means if the Investment Manager acquires a Debt Security which has been issued to support specific environmental, social or sustainable project (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/ or Sustainability-Linked Bonds), the respective bond proceeds and/or selection of defined SDGs[1] related Key Performance Indicators (KPIs) indicated in the respective applicable Green Bond Principles/ Social Bond Principles/ Sustainability-Linked Bond Principles – instead of the revenue and/ or profits of the respective Debt Security's issuer – have to be considered by the Investment Manager. The Investment Manager considers the Environment, Social, Governance, Human Rights and Business behavior domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer. The Investment Manager will analyse that companies do not significantly harm Sustainable Investment objectives in accordance with Principle Adverse Impact-Indicators / PAI[1]Indicators (for more details please refer to the prospectus).</p>	<p>The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term).</p> <p>In case of certain Debt Securities which have been issued to support specific environmental, social, or sustainable projects (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), different criteria are to be considered.</p> <p>The Sub-Fund's Investment Manager took several actions in the reporting period to address, avoid or mitigate principal adverse impacts for listed equities and corporate fixed income assets, including, but not limited to:</p> <ul style="list-style-type: none"> <li>- Regular portfolio screening of Principal Adverse Impact – Indicators (PAI-Indicators) along selected key performance indicators such as carbon emissions, exposure to sectors that are affecting climate change more than other sectors, human rights, and labour right, and</li> <li>- Analysis that companies do not significantly harm Sustainable Investment objectives in accordance with PAI-Indicators - Minimum exclusion criteria (for more details please refer to the prospectus) are applied to the listed corporate issuers that are deemed to cause particularly significant adverse impacts.</li> </ul>
Min exclusion list	<p>SDG-Aligned Strategy applies minimum exclusion criteria for direct investments (for more details please refer to the prospectus).</p>	<p>The sub-fund has adhered to the min exclusion criteria during the reporting period.</p>

## Allianz Europe Equity SRI

Indicator / binding element	Description	Fulfillment
SRI rating	SRI Rating is an internal rating assessment which is based on SRI Research and assigned to a corporate or a sovereign issuer. Each SRI Rating is therefore based upon the analysis of criteria considering domains like human rights, social, environmental, business behavior and governance.  SRI Ratings may be used to apply negative or positive screens on a Sub-Fund's investment universe in accordance with the objective of the SRI Strategy. While most holdings of Sub-Funds will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to, cash, deposits, and non-rated investments.	Sub-Fund portfolios* coverage by SRI Ratings as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check.
Strategy Type A min exclusion list	SRI Strategy Type A applies specific minimum exclusion criteria (For more info, please refer to the prospectus)	The Sub-Funds have adhered to the min exclusion criteria during the reporting period.

\* Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).

## Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Enhanced Short Term Euro, Allianz Global Credit SRI, Allianz Global Multi-Asset Credit SRI, Allianz Treasury Short Term Plus Euro

Indicator / binding element	Description	Fulfillment
SRI rating	SRI Rating is an internal rating assessment which is based on SRI Research and assigned to a corporate or a sovereign issuer. Each SRI Rating is therefore based upon the analysis of criteria considering domains like human rights, social, environmental, business behavior and governance.  SRI Ratings may be used to apply negative or positive screens on a Sub-Fund's investment universe in accordance with the objective of the SRI Strategy. While most holdings of Sub-Funds will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to, cash, deposits, and non-rated investments.	Sub-Fund's portfolio* coverage by SRI Ratings as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check.
Min exclusion list	SRI Strategy Type A applies specific minimum exclusion criteria (For more info, please refer to the prospectus)	The Sub-Fund has adhered to the min exclusion criteria during the reporting period.

\* Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).

## Allianz Advanced Fixed Income Euro, Allianz Advanced Fixed Income Global Aggregate, Allianz Advanced Fixed Income Short Duration, Allianz Emerging Markets Equity SRI Allianz Best Styles Europe Equity SRI, Allianz Best Styles US Equity, Allianz Climate Transition, Allianz Emerging Markets SRI Corporate Bond, Allianz Euro Balanced, Allianz Euro Credit SRI, Allianz Euro Government Bond, Allianz Euro Inflation-Linked Bond, Allianz Global Sustainability, Allianz Systematic Enhanced US Equity SRI, Allianz Advanced Fixed Income Global, Allianz Short Duration Global Bond SRI, Allianz Best Styles Global Equity SRI, Allianz Emerging Markets SRI Bond, Allianz Global Inflation-Linked Bond

Indicator / binding element	Description	Fulfillment
SRI rating	SRI Rating is an internal rating assessment which is based on SRI Research and assigned to a corporate or a sovereign issuer. Each SRI Rating is therefore based upon the analysis of criteria considering domains like human rights, social, environmental, business behavior and governance.  SRI Ratings may be used to apply negative or positive screens on a Sub-Fund's investment universe in accordance with the objective of the SRI Strategy. While most holdings of Sub-Funds will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to, cash, deposits, and non-rated investments.	Sub-Fund's portfolio* coverage by SRI Ratings as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check.
Min exclusion list	SRI Strategy Type A applies specific minimum exclusion criteria (For more info, please refer to the prospectus)	The Sub-Fund has adhered to the min exclusion criteria during the reporting period.

\* Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).

# Further unaudited information

## Distribution

Please refer to the distribution tab under each Subfund section disclosed in the Allianz Global Investors Regulatory website:  
<https://regulatory.allianzgi.com>

## Taxonomy Regulation in connection with the Sustainability-related Disclosure Regulation

At this point in time, the Company does not have complete, verifiable, or up-to-date data to check all investments with regard to the technical evaluation criteria in accordance with the Taxonomy Regulation. Thus, at this time, the Company has committed to invest at least the quota as outlined in the following table (Commitment of Taxonomy of aligned share) with as of 31.08.2022 and has integrated investment compliance check in the investment process.

At the fiscal year end was the share of taxonomy aligned investment and the share of sustainable investment as outlined in the following table.

PAI indicators have been considered through the application of the exclusion criteria.

Name of the Subfund	Commitment of taxonomy aligned share (%)	Actual taxonomy aligned investment (%)	Actual share of sustainable investment (%)
Allianz ActiveInvest Balanced	0.10	2.43	26.76
Allianz ActiveInvest Defensive	0.10	2.10	19.39
Allianz ActiveInvest Dynamic	0.10	2.48	34.07
Allianz Advanced Fixed Income Euro	1.00	3.16	18.23
Allianz Advanced Fixed Income Global	0.10	0.54	3.42
Allianz Advanced Fixed Income Global Aggregate	0.10	0.98	8.58
Allianz Advanced Fixed Income Short Duration	2.00	5.87	23.74
Allianz All China Equity	0.00	3.56	27.07
Allianz Best Styles Europe Equity SRI	1.50	3.82	50.44
Allianz Best Styles Global Equity SRI	1.00	1.51	45.55
Allianz Best Styles US Equity	0.10	0.19	42.45
Allianz Better World Defensive	0.30	6.04	79.67
Allianz Better World Dynamic	0.50	7.62	78.09
Allianz Better World Moderate	0.40	7.97	82.91
Allianz Capital Plus	0.10	1.59	20.14
Allianz Capital Plus Global	0.10	0.57	13.23
Allianz China A Opportunities	0.00	3.93	38.91
Allianz China A-Shares	0.00	3.88	34.29
Allianz China Equity	0.00	2.94	18.18
Allianz Clean Planet	0.00	12.58	69.23
Allianz Climate Transition	5.00	10.94	54.84
Allianz Convertible Bond	0.00	3.43	28.25
Allianz Cyber Security	0.00	0.18	18.81
Allianz Dynamic Multi Asset Strategy SRI 15	0.10	0.98	14.53
Allianz Dynamic Multi Asset Strategy SRI 50	0.10	1.40	26.65
Allianz Dynamic Multi Asset Strategy SRI 75	0.10	1.62	34.35
Allianz Emerging Markets Equity SRI	0.00	0.63	35.84
Allianz Emerging Markets SRI Bond	0.10	1.06	7.82
Allianz Emerging Markets SRI Corporate Bond	0.10	1.52	22.30
Allianz Enhanced Short Term Euro	0.10	1.12	13.05
Allianz Euro Balanced	0.70	2.52	23.17
Allianz Euro Bond	0.10	1.27	18.31
Allianz Euro Bond Short Term 1-3 Plus	0.10	0.39	3.74
Allianz Euro Credit SRI	0.50	4.29	34.02
Allianz Euro Government Bond	0.00	0.39	4.61
Allianz Euro High Yield Bond	0.10	2.38	12.85
Allianz Euro Inflation-linked Bond	0.00	0.00	1.50
Allianz Euroland Equity Growth	0.00	3.41	34.99
Allianz Europe Equity Growth	0.00	2.43	42.01
Allianz Europe Equity Growth Select	0.00	2.56	43.84
Allianz Europe Equity SRI	5.00	9.43	51.83
Allianz Europe Equity Value	0.10	1.27	35.80
Allianz Europe Small Cap Equity	0.50	3.68	36.06

Name of the Subfund	Commitment of taxonomy aligned share (%)	Actual taxonomy aligned investment (%)	Actual share of sustainable investment (%)
Allianz European Equity Dividend	0.20	3.94	47.05
Allianz Floating Rate Notes Plus	0.25	4.04	14.93
Allianz Food Security	0.00	0.18	75.53
Allianz German Equity	0.50	1.91	37.92
Allianz Global Capital Plus	0.10	0.85	15.82
Allianz Global Credit SRI	0.50	1.57	18.77
Allianz Global Equity Growth	0.00	1.07	33.28
Allianz Global Equity Unconstrained	0.00	0.00	33.72
Allianz Global Floating Rate Notes Plus	0.50	1.20	12.19
Allianz Global High Yield	0.50	2.22	16.71
Allianz Global Inflation-Linked Bond	0.00	0.00	0.00
Allianz Global Multi Asset Sustainability Balanced	0.10	1.80	30.86
Allianz Global Multi Asset Sustainability Conservative	0.10	0.88	20.88
Allianz Global Multi Asset Sustainability Growth	0.10	2.28	41.86
Allianz Global Multi-Asset Credit SRI	0.50	1.70	24.86
Allianz Global Sustainability	1.00	1.35	47.53
Allianz Global Water	0.00	7.83	67.01
Allianz Green Bond	0.10	9.52	82.84
Allianz Green Future	0.10	3.98	34.24
Allianz Green Transition Bond	0.10	6.55	45.34
Allianz Japan Equity	0.00	0.93	29.67
Allianz Positive Change	1.00	7.40	72.61
Allianz SDG Euro Credit	0.50	7.15	64.97
Allianz Short Duration Global Bond SRI	0.50	1.83	19.29
Allianz Smart Energy	0.00	29.46	74.94
Allianz Strategy4Life Europe 40	0.00	0.00	0.00
Allianz Sustainable Health Evolution	0.00	1.23	79.75
Allianz Sustainable Multi Asset 75	0.10	1.32	33.96
Allianz Systematic Enhanced US Equity SRI	0.10	0.61	41.45
Allianz Thematica	0.00	6.00	49.44
Allianz Treasury Short Term Plus Euro	0.10	2.16	19.80
Allianz US Short Duration High Income Bond	0.00	2.32	12.25

# Note for investors in the Federal Republic of Germany (Unaudited)

All payments to shareholders (redemption proceeds, any dividends and other payments) can be made through the German Paying Agent listed in the "Directory". Applications for redemption and conversion may be submitted through the German Paying Agent.

With respect to sales in the Federal Republic of Germany, the Subscription, the Redemption and, if applicable, Conversion prices are published on the website <https://de.allianzgi.com>. Any announcements to investors are published on the website <https://de.allianzgi.com>. For selected share classes (e.g. share classes exclusively for institutional investors or share classes whose bases of taxation are not published in the Federal Republic of Germany) publication can be performed on one of the websites <https://regulatory.allianzgi.com> or <https://lu.allianzgi.com>.

In addition, in accordance with § 298 paragraph 2 of the German Capital Investment Code a durable medium within the meaning of § 167 of the German Capital Investment Code is used to inform investors in the Federal Republic of Germany in the following cases:

- Suspension of the redemption of Shares in a Subfund,
- Termination of the management of the Company/a Subfund or liquidation of the Company/a Subfund,
- Amendments to the terms and conditions that are not reconcilable with previous investment principles, affect material investor rights, or concern fees or expense reimbursements payable from a Subfund, including background information on the amendments and the rights of investors,
- In the case of a merger of a Subfund with another fund, the merger information in accordance with Article 43 of Directive 2009/65/EC, In the case of conversion of a Subfund into a feeder fund or, if applicable, changes to a master fund, the information to be prepared in accordance with Article 64 of Directive 2009/65/EC.

The prospectus, key investor information, Articles of Incorporation, current annual and semi-annual reports, subscription, redemption and, if applicable, conversion prices, and the additional documentation listed under "Available Documentation" may be obtained in hard copy without charge from the Information Agent listed in the "Directory" and on the website <https://de.allianzgi.com>. For selected Share Classes (e.g. Share Classes intended exclusively for institutional investors or Share Classes for which no bases of taxation are published in the Federal Republic of Germany), the information may be published on one of the following websites: <https://regulatory.allianzgi.com> or <https://lu.allianzgi.com>. The depositary agreement is available for inspection without charge at the offices of the Information Agent.

Neither the Management Company, the Depositary, the Registrar and Transfer Agent, the Distributor nor the Paying and Information Agents are liable for errors or omissions in the published prices.

# Note for investors in the Republic of Austria (Unaudited)

The sale of shares of the Subfunds Allianz Advanced Fixed Income Global, Allianz Advanced Fixed Income Global Aggregate, Allianz Advanced Fixed Income Short Duration, Allianz All China Equity, Allianz Asian Small Cap Equity, Allianz Best Styles Europe Equity, Allianz Best Styles Global Equity, Allianz Best Styles US Equity, Allianz China A Opportunities, Allianz China A-Shares, Allianz China Equity, Allianz China Strategic Bond, Allianz Clean Planet, Allianz Convertible Bond, Allianz Credit Opportunities, Allianz Credit Opportunities Plus, Allianz Cyber Security, Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Asia Equity, Allianz Emerging Europe Equity, Allianz Emerging Markets Equity, Allianz Emerging Markets Equity Opportunities, Allianz Emerging Markets Short Duration Bond, Allianz Emerging Markets Sovereign Bond, Allianz Enhanced All China Equity, Allianz Enhanced Short Term Euro, Allianz Euro Bond, Allianz Euro Credit SRI, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive, Allianz Euro Inflation-linked Bond, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity SRI, Allianz Europe Equity Value, Allianz Europe Small Cap Equity, Allianz European Equity Dividend, Allianz Flexi Asia Bond, Allianz Floating Rate Notes Plus, Allianz Food Security, Allianz GEM Equity High Dividend, Allianz German Equity, Allianz Global Artificial Intelligence, Allianz Global Credit SRI, Allianz Global Dividend, Allianz Global Emerging Markets Equity Dividend, Allianz Global Equity Insights, Allianz Global Equity Unconstrained, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Global Hi-Tech Growth, Allianz Global Income, Allianz Global Metals and Mining, Allianz Global Multi-Asset Credit, Allianz Global Small Cap Equity, Allianz Global Sustainability, Allianz Global Water, Allianz Green Bond, Allianz Hong Kong Equity, Allianz Income and Growth, Allianz Japan Equity, Allianz Japan Smaller Companies Equity, Allianz Korea Equity, Allianz Merger Arbitrage Strategy, Allianz Multi Asset Long / Short, Allianz Multi Asset Opportunities, Allianz Oriental Income, Allianz Pet and Animal Wellbeing, Allianz Positive Change, Allianz Renminbi Fixed Income, Allianz SDG Euro Credit, Allianz Selective Global High Income, Allianz Smart Energy, Allianz Strategic Bond, Allianz Sustainable Health Evolution, Allianz Thematica, Allianz Total Return Asian Equity, Allianz Treasury Short Term Plus Euro, Allianz Unconstrained Multi Asset Strategy, Allianz US Equity Fund, Allianz US High Yield, Allianz US Short Duration High Income Bond in the Republic of Austria

has been registered with the Finanzmarktaufsicht (Vienna) pursuant to section 140 InvFG. Erste Bank der oesterreichischen Sparkassen AG will act as facility in Austria according to EU directive 2019/1160 article 1 in conjunction with EU directive 2009/65 EG article 92.

Redemption applications for shares of the above Subfunds can be submitted to the facility.

In addition, all necessary investor information can be obtained without charge at the facility, such as the Prospectus and Key Investor Information, the Articles of Incorporation, the annual and semi-annual reports as well as the subscription, redemption and conversion prices.

It is recommended to the investors to check before the acquisition of shares of the Subfunds if for the respective share class the required fiscal data are published via Oesterreichische Kontrollbank AG.

# Note for Investors in the United Kingdom (Unaudited)

In relation to all Funds, the Unit Trust has received the necessary authorisations that the Shares may be offered for sale in the United Kingdom.

## UK Distributor and Facilities Agent

The name and address of the UK Distributor and Facilities Agent is listed in the Directory.

All payments to Unitholders (proceeds of redemption, any distributions and other payments) can be made through the UK Distributor and Facilities Agent.

In addition to the procedures set out in the "Administration of the Trust" section of the Prospectus, any person wishing to purchase Units or any Unitholders wishing to have all or any of their Units redeemed or converted may also apply in writing to the UK Distributor and Facilities Agent and should include the duly completed application or redemption or conversion request form as appropriate or such other written notification specified by the UK Distributor and Facilities Agent.

Furthermore, the Subscription and Redemption Prices can be obtained from the UK Distributor and Facilities Agent and shall be published on a website address specified in the Prospectus. Any person who has a complaint to make about the operation of the scheme can submit the complaint to the UK Distributor and Facilities Agent.

Any complaints may be sent to The Complaints Officer at the address of the UK Distributor and Facilities Agent. A copy of the complaints process leaflet of the UK Distributor and Facilities Agent is available on request. Eligible complainants may also refer their complaint to the Financial Ombudsman Service if they are not satisfied with the final response from the UK Distributor and Facilities Agent.

## UK Reporting Status Units

The Unit Trust currently intends to apply in respect of each accounting period for certification of certain Classes of Units in the Funds as reporting Classes of Units for UK tax purposes ("UK Reporting Status"). However, no guarantee can be given that such certification will be obtained.

## The UK Retail Distribution Review (RDR)

Intermediaries that are regulated by the UK's Financial Conduct Authority (FCA) or are a UK branch of a regulated entity in a member state of the EEA are from 31 December 2012 subject to the FCA's RDR rules in relation to investment advice that they provide to retail clients.

In accordance with the RDR rules, any intermediary distributing funds who (i) is subject to these rules and (ii) who provides personal recommendations or advice to retail clients located in the UK, shall not be entitled to receive any commission from the fund provider in respect of any investment made after 31 December 2012 on behalf of, or related services provided to, such retail clients.

Any potential investor who is subject to the RDR rules and who provides personal recommendations or advice to retail clients located in the UK is therefore obliged to ensure that it only invests in appropriate unit classes on behalf of its clients.

The above summary does not purport to be a comprehensive description of all the considerations that may be relevant to an investor with regard to RDR. Potential investors are strongly recommended to contact their own legal advisers in this respect.

## Available Documentation

The Prospectus, the Key Investor Information Document, the Trust Deed, the annual and semi-annual reports as well as the material contracts referred to in this Prospectus, together with the UCITS Regulations and the Central Bank Regulations, can be inspected, free of charge, at or obtained from the UK Distributor and Facilities Agent.



# Note for investors in Switzerland (Unaudited)

## 1. Representative and Paying Agent in Switzerland

BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich, is Representative and Paying Agent in Switzerland for the shares distributed in Switzerland.

## 2. Place where the Relevant Documents may be obtained

The Prospectus, the Articles of Incorporation, the Key Investor Information as well as the Annual and Semi-Annual reports as well as the details of the changes in portfolio composition during the period under review may be obtained without charge from the Representative in Switzerland.

## 3. Publications

Publications in Switzerland are made on [www.fundinfo.com](http://www.fundinfo.com). In Switzerland, Subscription and Redemption Prices together and/or the Net Asset Value (with the indication "commissions excluded") of the Shares are published daily on [www.fundinfo.com](http://www.fundinfo.com).

## 4. Payment of retrocessions and rebates

### Retrocessions:

The Management Company and its agents may pay retrocessions as remuneration for distribution activity in respect of shares in or from Switzerland. This remuneration may be deemed payment for the following services in particular:

- setting up processes for subscribing, holding and safe custody of the shares;
- keeping a supply of marketing and legal documents, and issuing the said documents;
- forwarding or providing access to legally required publications and other publications;
- performing due diligence delegated by the Management Company in areas such as money laundering, ascertaining client needs and distribution restrictions;
- mandating an authorised auditor to check compliance with certain duties of the Distributor, in particular with the

Guidelines on the Distribution of Collective Investment Schemes issued by the Asset Management Association Switzerland (AMAS);

- operating and maintaining an electronic distribution and/or information platform;
- clarifying and answering specific questions from investors pertaining to the investment product or the Management Company or the Sub-Investment Manager;
- drawing up fund research material;
- central relationship management;
- subscribing for shares as a "nominee" for several clients as mandated by the Management Company;
- training client advisors in collective investment schemes;
- mandating and monitoring additional distributors.

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

The recipients of the retrocessions must ensure transparent disclosure and inform the investor, unsolicited and free of charge, about the amount of remuneration they may receive for distribution.

On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.

### Rebates:

In the case of distribution activity in or from Switzerland, the Management Company and its agents may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question.

Rebates are permitted provided that:

- they are paid from fees received by the Management Company and therefore do not represent an additional charge on the fund assets;

- they are granted on the basis of objective criteria;
- all investors who meet the objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

The objective criteria for the granting of rebates by the Management Company are:

- the volume subscribed by the investor or the total volume they hold in the collective investment scheme or, where applicable, in the product range of the promoter;
- the amount of the fees generated by the investor;
- the investment behaviour shown by the investor (e.g. expected investment period);
- the investor's willingness to provide support in the launch phase of a collective investment scheme.

At the request of the investor, the Management Company must disclose the amounts of such rebates free of charge.

## 5. Place of Performance and Jurisdiction

Both the place of performance and the place of jurisdiction for Shares in the Company's Sub-Funds offered or distributed or from Switzerland shall be the seat of the Swiss representative.

# Annex according to Regulation (EU) 2015/2365 with regards to Securities Financing Transactions and Total Return Swaps

## Allianz Dynamic Commodities

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	-66,972,206.03	-9.73
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	7,680,812.70	GB
Societe Generale SA	-74,653,018.73	FR
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

### Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	7,680,812.70
- one week to one month (= 30 days)	-
- one to three months	-74,653,018.73
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in EUR
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-

- Shares	-
- Debt	-

<b>Quality of collateral received</b>	Market Value in EUR
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

<b>Currency of collateral received</b>	Market Value in EUR
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-

- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	1,012,534,371.34	100
- Costs for collective investment undertaking	-864,752,353.75	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100

- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in EUR
for Total Return Swaps		-
for Securities Lending		-
for Repurchase Agreements / Reverse Repurchase Agreements		-
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in EUR
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Allianz Unconstrained Multi Asset Strategy

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	-	-
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps	-	-
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in EUR
for Total Return Swaps	-
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	-
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	-
- open maturity	-

<b>Type of collateral received</b>	Market Value in EUR
for Total Return Swaps	-
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	-
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	-
- Cash	-
- Shares	-
- Debt	-

<b>Quality of collateral received</b>	Market Value in EUR
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
<b>Currency of collateral received</b>	Market Value in EUR
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Securities Lending	



- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in EUR
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for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	736,880.44	100
- Costs for collective investment undertaking	-623,114.37	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0

- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in EUR
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in EUR
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Allianz Dynamic Risk Parity

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	-520,146.27	-0.70
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	-520,146.27	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-520,146.27
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in EUR
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-

- Debt	-
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Quality of collateral received	Market Value in EUR
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for Total Return Swaps	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

for Securities Lending	
------------------------	--

- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

for Repurchase Agreements / Reverse Repurchase Agreements	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in EUR
---------------------------------	---------------------

for Total Return Swaps	
------------------------	--

- EUR	-
- USD	-
- GBP	-
- JPY	-

for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in EUR
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for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	6,228,576.16	100
- Costs for collective investment undertaking	-5,397,551.67	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	

- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in EUR
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in EUR
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Allianz Global Multi Asset Sustainability Balanced

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	-	-
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps	-	-
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-
- Debt	-

<b>Quality of collateral received</b>	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
<b>Currency of collateral received</b>	
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Securities Lending	



- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in USD
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for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	193,502.37	100
- Costs for collective investment undertaking	-448,813.21	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0

- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in USD
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in USD
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Allianz Multi Asset Long / Short

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	413,940.62	0.20
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	413,940.62	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	413,940.62
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-

- Debt	-
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<b>Quality of collateral received</b>	Market Value in USD
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for Total Return Swaps	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

for Securities Lending	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

for Repurchase Agreements / Reverse Repurchase Agreements	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

<b>Currency of collateral received</b>	Market Value in USD
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for Total Return Swaps	
------------------------	--

- EUR	-
- USD	-
- GBP	-
- JPY	-

for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	13,316,903.66	100
- Costs for collective investment undertaking	-10,129,658.04	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	

- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in USD
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1 in USD
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>		Proportion of granted collateral in %
Safekeeping chosen by collateral receiver		100

# Allianz Multi Asset Opportunities

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	-87,285.12	-0.06
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	-87,285.12	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-87,285.12
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-

- Debt	-
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<b>Quality of collateral received</b>	Market Value in USD
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for Total Return Swaps	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

for Securities Lending	
------------------------	--

- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

for Repurchase Agreements / Reverse Repurchase Agreements	
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- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

<b>Currency of collateral received</b>	Market Value in USD
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for Total Return Swaps	
------------------------	--

- EUR	-
- USD	-
- GBP	-
- JPY	-



for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	8,617,206.99	100
- Costs for collective investment undertaking	-6,326,903.13	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	

- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in USD
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1 in USD
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>		Proportion of granted collateral in %
Safekeeping chosen by collateral receiver		100

# Allianz Global Multi Asset Sustainability Conservative

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	-	-
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps	-	-
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-
- Debt	-

<b>Quality of collateral received</b>	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
<b>Currency of collateral received</b>	
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Securities Lending	

- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in USD
--	---------------------

for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	175,831.62	100
- Costs for collective investment undertaking	-401,388.93	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0

- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in USD
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in USD
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Allianz Global Multi Asset Sustainability Growth

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	-	-
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps	-	-
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-
- Debt	-

<b>Quality of collateral received</b>	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
<b>Currency of collateral received</b>	
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Securities Lending	



- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in USD
--	---------------------

for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	569,816.15	100
- Costs for collective investment undertaking	-1,362,739.25	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0

- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in USD
for Total Return Swaps	-	
for Securities Lending	-	
for Repurchase Agreements / Reverse Repurchase Agreements	-	
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in USD
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Allianz Multi Asset Risk Premia

<b>Assets involved in each type of Securities Financing Transactions and Total Return Swaps</b>	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	-49,467.61	-0.07
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

<b>Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps</b>	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps		
BofA Securities Europe SA	43,737.35	FR
UBS AG, London	-93,204.96	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

## Settlement and clearing information

Total Return Swaps: bilateral  
 Securities Lending: trilateral  
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

<b>Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets</b>	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-49,467.61
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Type of collateral received</b>	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-

- Shares	-
- Debt	-

Quality of collateral received	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in USD
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-

- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

<b>Maturity tenor of collateral received broken down in maturity buckets</b>	Market Value in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

<b>Data on return and cost</b>	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	11,181,672.41	100
- Costs for collective investment undertaking	-6,968,177.31	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100

- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
<b>Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents</b>		0.00
<b>Ten largest collateral issuers</b>		Market Value in USD
for Total Return Swaps		-
for Securities Lending		-
for Repurchase Agreements / Reverse Repurchase Agreements		-
<b>Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps</b>		n.a.
<b>Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Number of custodians	1
		in USD
<b>Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps</b>	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

# Article 173 French Energy Transition Law: Environmental, Social, Governance and Climate Risk Portfolio Reporting

Please find all relevant information on the following website:

<https://regulatory.allianzgi.com/fr-FR/B2C/France-FR/funds/mutual-funds> under the “documents” tab in the related fund section.

# Directory

## Members of the Board of Directors

Silvana Pacitti (Chairperson)  
Managing Director  
Allianz Global Investors GmbH,  
London, GB

Oliver Drissen  
Director  
Allianz Global Investors GmbH  
Luxembourg Branch  
Senningerberg, Luxembourg

Hanna Duer  
Independent Director  
Luxembourg

Carina Feider  
Director  
Allianz Global Investors GmbH,  
Luxembourg Branch  
Senningerberg, Luxembourg

Markus Nilles  
Director  
Allianz Global Investors GmbH  
Luxembourg Branch  
Senningerberg, Luxembourg

Dirk Raab  
Director  
Allianz Global Investors GmbH  
Luxembourg Branch  
Senningerberg, Luxembourg

## Registered Office of the Company

6A, route de Trèves  
LU-2633 Senningerberg

## Management Company and Central Administration

Allianz Global Investors GmbH  
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DE-60323 Frankfurt/Main  
Germany

Allianz Global Investors GmbH,  
acting through the Luxembourg Branch  
6A, route de Trèves  
LU-2633 Senningerberg

## Supervisory Board

Tobias C. Pross  
CEO  
Allianz Global Investors GmbH  
Munich, Germany

David Newman  
Employee Representative  
CIO Global High Yield  
Allianz Global Investors GmbH,  
UK Branch  
London, GB

Giacomo Campora  
CEO Allianz Bank  
Financial Advisers S.p.A  
Milan, Italy

Prof. Dr. Michael Hüther  
Director and Member of the Board  
Institut der deutschen Wirtschaft  
Cologne, Germany

Klaus-Dieter Herberg  
Employee Representative  
Allianz Global Investors GmbH  
Munich, Germany

Isaline Marcel  
Member of the Management Board  
Allianz Asset Management GmbH  
Munich, Germany

## Board of Management

Alexandra Auer  
Ludovic Lombard  
Ingo Mainert  
Dr. Thomas Schindler  
Petra Trautschold  
Birte Trenkner

## Investment Manager/ Sub-Investment Manager/ Investment Advisor

Allianz Banque Société Anonyme  
Tour Allianz One 1, cours Michelet  
FR-92800 Puteaux

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Allianz Global Investors GmbH \*  
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GB-London EC2M 3TY

Allianz Global Investors Asia  
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Allianz Global Investors  
Japan Co., Ltd. \*  
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1-4-5 Roppongi, Minato-ku  
Tokyo 106-0032  
Japan

Voya Investment Management Co. LLC  
230 Park Avenue  
US-New York, NY 10169



**Allianz Global Investors Singapore Limited \***

79 Robinson Road,  
#09-03  
Singapore 068897

\* Indicates a member of the Allianz Global Investor Group, a Company of the Allianz Group.

### Depository, Fund Accounting and NAV Calculation, Registrar and Transfer Agent

**State Street Bank International GmbH, Luxembourg Branch**

49, Avenue J.F. Kennedy  
LU-1855 Luxembourg

### Information Agent in Germany and Main Distributor Europe

Allianz Global Investors GmbH  
Bockenheimer Landstraße 42-44  
DE-60323 Frankfurt/Main  
E-mail: info@allianzgi.de

**Distributor in Germany**

Commerzbank AG  
Kaiserplatz  
DE-60261 Frankfurt/Main

**Facility in Austria**

Facility in Austria according to EU Directive 2019/1160 Article 92

Erste Bank der oesterreichischen Sparkassen AG  
Am Belvedere 1  
A-1100 Vienna

**Paying and Information Agents****in Belgium**

CACEIS Bank  
Avenue du Port / Havenlaan 86C b 320  
BE-1000 Bruxelles

**in Croatia**

ZAGREBAČKA BANKA d.d.  
Trg bana Josipa Jelacica 10  
HR-10000 Zagreb

**in the Czech Republic**

Unicredit Bank Czech Republic and Slovakia a.s.  
BB Centrum, budova FILADELFIE  
Želetavská 1525/1  
CZ-140 92 Praha 4 - Michle

**in Cyprus**

Hellenic Bank Public Company Ltd  
Corner 200 Limassol Ave. & Athalassas,  
CY-2025 Strovolos

**in France**

State Street Bank International GmbH, Paris Branch  
23-25 rue Delarivière-Lefoullon  
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**in Germany**

State Street Bank International GmbH  
Briener Straße 59  
DE-80333 Munich

**in Greece**

Eurobank S.A.  
8, Othonos Street  
GR-10557 Athens

**in Ireland**

Carne Global Financial Services Limited  
2nd Floor, Block E, Iveagh Court  
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IE-Dublin 2

**in Italy**

Allfunds Bank S.A. - Milan branch  
Via Santa Margherita, 7  
IT-20121 Milan

**Allianz Bank Financial Advisors S.p.A.**

Piazzale Lodi, 3  
IT-20137 Milan

**Banca Monte dei Paschi di Siena S.p.A.**

Piazza Salimbeni, 3  
IT-53100 Siena

**Societe Generale Securities Services S.p.A.**

Via Benigno Crespi, 19/A - MAC 2  
IT-20159 Milan

**CACEIS Bank, Italy Branch**

Piazza Cavour 2  
IT-20121 Milan

**in Luxembourg****State Street Bank International GmbH Luxembourg Branch**

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LU-1855 Luxembourg

**in Hungary and Slovakia**

European Investment Centre, o.c.p., a.s.  
Tomasikova 64  
SK-831 04 Bratislava

**in Poland**

Bank Handlowy w Warszawie S.A.  
ul. Senatorska 16 PL-00-923 Warszawa

**in Portugal**

Banco Electrónico de Serviço Total S.A.  
Rua Alexandre Herculano, 38-4 °  
PT-1250-011 Lisbon

**in Sweden**

Skandinaviska Enskilda Banken AB (publ)  
Kungsträdgårdsg 8  
SE-10640 Stockholm

## Distributors

### in France

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3, Boulevard des Italiens  
FR-75002 Paris, Cedex 02

### in Greece

Allianz Mutual Fund Management  
Hellas S.A.  
110 Athinon Ave, Building C  
GR-10442 Athens

### in Hungary

Citibank Europe plc  
Hungarian Branch Office  
Szabadság tér 7  
HU-1051 Budapest

### in Italy

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IT-20137 Milan

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LU-2633 Senningerberg

### in Netherlands

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NL-1006 AK Amsterdam

### in Poland

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Serrano 49, 2ª planta  
ES-28006 Madrid

### Main Distributor Asia

Allianz Global Investors Asia Pacific  
Limited  
32/F, 2 Pacific Place,  
88 Queensway, Admiralty  
Hong Kong

### Main Distributor Switzerland

Allianz Global Investors (Schweiz) AG  
Gottfried-Keller-Strasse 5  
CH-8001 Zurich

### Representative and Paying Agent in Switzerland

BNP Paribas Securities Services, Paris,  
succursale de Zurich  
Selnaustrasse 16  
CH-8002 Zurich

### Appointment of Austrian Representative to the Tax Authorities in the Republic of Austria

The following financial institution has been appointed the Austrian representative to the tax authorities for certification of distribution-like income as defined in § 186 Paragraph 2 line 2 InvFG:

Deloitte Tax Wirtschaftsprüfungs GmbH  
Renngasse 1/Freyung  
AT-1010 Vienna

### Appointment of Denmark Representative

Nordea Bank Danmark A/S  
Issuer Services, Securities Services  
Hermes Hus, Helgeshøj Allé 33  
Postbox 850  
DK-0900 Copenhagen C

### Appointment of Poland Representative and Settlement Agent Representative in Poland

TFI Allianz Polska S.A.  
ul. Rodziny Hiszpańskich 1  
PL-02-685 Warszawa

### Settlement Agent in Poland

ProService Finteco Sp. z o.o  
Konstruktorska 12A  
PL-02-673 Warszawa

### UK Facilities Agent and Distributor in the United Kingdom

Allianz Global Investors GmbH,  
acting through the UK Branch  
199 Bishopsgate  
GB-London EC2M 3TY

The Prospectus and the Key Investor Information, the Articles of Incorporation, the respective annual and semi-annual reports, price information as well as information on the redemption procedure can be obtained free of charge from the above address.

Any complaints may be sent to the Complaints Officer at the above address. A copy of our complaints process leaflet is available on request. Eligible complainants may also refer their complaint to the Financial Ombudsman Service if they are not satisfied with the final response from Allianz Global Investors GmbH acting through the UK Branch.

### Auditor

PricewaterhouseCoopers, Société  
coopérative  
2, rue Gerhard Mercator  
B.P. 1443  
LU-1014 Luxembourg

Dated: 30 September 2022

